



**FSL Projects Limited**

**22nd Annual Report 2020-21**

**Board of Directors**

Mr. Mir Hussain Ali Khan	Whole Time Director
Mr. Mir Nasir Ali Khan	Director
Mr. Mirza Zeeshan Ahmed	Director
Mr. Ashok Varadpande	Independent Director

**Corporate Identification Number: U72200TG1999PLC032816**

**Registered Office**

6-3-1090/B/1, 601  
Lakeshore Towers,  
Raj bhavan Road- 500082  
Telangana  
Phone: 040-23393337  
Email id: [finance@frontlinesoft.com](mailto:finance@frontlinesoft.com), [finance.frontlinesoft@gmail.com](mailto:finance.frontlinesoft@gmail.com)  
Website: [www.frontlinesoft.com](http://www.frontlinesoft.com)

**Statutory Auditors**

**M/s. SMG & Associates**

Chartered Accountants  
6-3-902/7/6, Karishma,  
1st Floor, Rajbhavan Road,  
Somajiguda, Hyderabad - 82.  
Telangana

**Bankers**

1. IDBI Bank, Mahavir House, Basheerbagh, Hyderabad-029.
2. Axis Bank (Begumpet Branch),
3. Oriental Bank of Commerce(OBC) now merged with Punjab National Bank (PNB), Begumpet.

**Registrars and Share Transfer Agents**

CIL Securities limited  
Regd. Office : 214, Raghava Ratna Towers,  
Chirag Ali Lane, Hyderabad-500 001. Telangana  
Ph.No. 040-23203155, 69011111/12  
E-mail id: [rta@cilsecurities.com](mailto:rta@cilsecurities.com)

## NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 22<sup>nd</sup> Annual General Meeting of the Company "FSL Projects Limited" will be held on Thursday, the 30<sup>th</sup> day of September, 2021 at 10:00 A.M at National Institute for Micro, Small and Medium Enterprises, Yousufguda, Hyderabad-500045, India, Telangana to transact the following business:

### ORDINARY BUSINESS :

**Item No. 1** – To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2021 along with Notes, the Reports of the Board of Directors and the Auditors thereon.

**Item No.2** – To appoint a Director in place of Mr. Mirza Zeeshan Ahmed (holding DIN 00086440), who retires by rotation and, being eligible, offers himself for re-appointment.

By the order of the Board  
For **FSL PROJECTS LIMITED**

Sd/-  
**Mir Hussain Ali Khan**  
Whole time Director  
DIN : 00017861

Registered Office:  
6-3-1090/B/1, 601  
lakeshore Towers,  
Raj bhavan Road  
Hyderabad, Telangana - 500082

Date : 23-08-2021  
Place: Hyderabad

## Notes

1. A statement giving the relevant details of the directors seeking appointment and re-appointment under the accompanying Notice, as required by Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is annexed herewith. The directors furnished the requisite declarations for re-appointment.
2. A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty-eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/ authority, as applicable.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than three days' notice in writing is given to the Company.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No., which is

- enclosed herewith, and hand over the same at the entrance of AGM venue.
6. *In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.*
  7. *Relevant documents referred to in the accompanying notice and in the explanatory statements are open for inspection by the members at the company's registered office on all working days of the company, during business hours up to the date of the meeting.*
  8. *Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the company, a certified copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.*
  9. *Members seeking any information with regard to the accounts are requested to write to the company at an early date, at least 10 days prior to the meeting so as to enable the management to keep the information ready at the meeting.*
  10. *Any director himself/herself or any member intending to propose any person as a director other than a retiring director, has to give a notice as to his intention to propose him/her as a candidate for that office not less 14 (fourteen) days before the meeting along with deposit of Rs.1,00,000 (Rupees One Lakh only).*
  11. *Members holding shares in dematerialized form (electronic form) are requested to intimate any changes in their respective addresses, bank mandates etc., directly to their respective Depository Participants.*
  12. *The notice of the AGM along with the Annual Report 2020-21 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories.*
  13. *Members may also note that the notice of the 22nd AGM and the Annual Report for 2020-2021 will also be available on the company's website [www.frontlinesoft.com](http://www.frontlinesoft.com) for download.*
  14. *The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the company's Registrar and Transfer Agent.*
  15. *Members holding shares in the company and who have not registered their e-mail id with the company or the depository and wish to avail e-voting may write to the registrar or the company quoting their client id/folio no. and DP id so as to send the password for e-voting. Hard copy of the ballot paper will be provided at the venue of the AGM for those members who have not exercised their e-voting.*
  16. *Pursuant to prohibition imposed vide Secretarial Standards on General Meetings (SS-2) issued by ICSI and the MCA Circular, no gifts shall be distributed at the meeting.*
  17. *Voting through electronic means:*
    - (a) *In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide facility to the members to exercise their right to vote at the 22nd*

- Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting platform provided by CDSL.*
- (b) *The Company is also providing the facility for voting by way of physical ballot at the Annual General Meeting, for members attending the meeting and who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through the ballot paper. Mr. N.V.S.S. Suryanaryana, practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as the ballot process at the Annual General Meeting in a fair and transparent manner.*
- (c) *Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.*
- (d) *A person whose name is recorded in the registrar of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., 22nd September, 2021 only shall be entitled to avail the facility of remote e-voting.*

By the order of the Board  
For **FSL PROJECTS LIMITED**

Sd/-  
**Mir Hussain Ali Khan**  
Whole time Director  
DIN : 00017861

**The instructions for Remote E-Voting are as under:**

- i. The voting period begins on 27th September, 2021 at 9 A.M. and ends on 29th September, 2021 at 5 P.M. During this period any shareholder of the company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., 22nd September, 2021 (End of the Day) cast his/her vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- ii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility

**Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below :**

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

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

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

**Login type**

Individual Shareholders holding securities in Demat mode with CDSL

**Helpdesk details**

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022-23058738 and 22-23058542-43

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

- i. The shareholders should log on to the remote e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- ii. Click on the "Shareholders" tab.
- iii. Now select the "FSL Projects Limited" from the drop-down menu and click on "SUBMIT".
- iv. Now enter your User-ID:
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8-character DP ID followed by 8-digit Client ID,
  - c) Members holding shares in physical form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first-time user follow the steps given below :

**For Members holding shares in Demat Form and Physical Form****PAN**

Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- a) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.
- b) In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg : If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
- c) The respective sequence number will be printed on the address sticker of the annual report cover sent to the shareholders

- DOB** Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
- Dividend Bank Details Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
- d) Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company, please enter the member ID/folio number in the Dividend Bank Details field as mentioned in instruction (v).
- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for Remote E-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for Remote E-Voting on the resolutions contained in this notice.
- xi. Click on EVSN of FSL Projects Limited.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details
- xiv. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvii. If Demat account holder has forgotten the same password, then enter the User ID and the image verification code and click on ‘Forgot Password’& enter the details as prompted by the system.
- xviii. Note for Institutional Shareholders
- a) Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to log on to <https://www.evoting.co.in> and register themselves as Corporates.
- b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) .
- c) After receiving the login details, they have to create compliance user should be created



- using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- d) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - f) In case you have any queries or issues regarding, you may refer the Frequently Asked Questions ("FAQ's") and Remote E-Voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com .
  - g) The Scrutinizers shall within a period not exceeding three (3) working days from the conclusion of the Remote E-Voting period unblock the votes in the presence of at least two witnesses not in the employment of the company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the chairman of the company.
  - h) The results shall be declared on or before the AGM of the Company. The results along with the Scrutinizer's Report shall be placed on the Company's website www.frontlinesoft.com and on the website of CIL Securities Private Limited within two (2) days of passing of the resolutions at the AGM of the Company and be communicated to the Stock Exchanges.
- xix. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

**DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING:**

Particulars	Mr. Mirza Zeeshan Ahmed
Director Identification Number	00086440
Date of Birth	03/09/1971
Nationality	Indian
Date of Appointment	08/11/1999
Qualifications	Graduation
Shareholding in the Company	
Expertise in specific functional areas	
Chairmanships/ Directorships of other Companies (excluding Foreign Com- panies and Section 25 Companies)	1. Nidhi Elastomer India Private Limited 2. Saro Rubber And Allied Products Ltd 3. Saro Steel Limited 4. Saro Power And Infrastructures Limited
Chairmanships/ Memberships of Committees of other Public Companies (includes only Audit Committee; Stakeholders Relationship Committee and Nomination and Remuneration Committee)	

**FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS / NOTICES BY ELECTRONIC MODE**

To

**CIL Securities Limited**

214, Raghava Ratna Towers

Chirag Ali Lane, Hyderabad-500 001, Telangana, India

**Company : FSL Projects Limited**

I agree to receive all documents / notices including the Annual Report from the Company in electronic mode.  
Please register my email address given below in your records for sending communication through email.

Name of Sole / First Holder : \_\_\_\_\_

DP ID / Client ID / Regd. Folio No. : \_\_\_\_\_

PAN No. : \_\_\_\_\_

E-mail Address : \_\_\_\_\_

Date:  
Place: Hyderabad

(Signature of Member)

**Board's Report**

To

The Members,

Your Directors have pleasure in presenting the 22nd Annual Report on the business and operations of the Company together with Audited Statement of Accounts of your Company for the Financial Year ended March 31, 2021.

**1. Financial summary or highlights/ Performance of the Company**

The Company's financial performance, for the year ended 31st March, 2021 is summarized below:

Particulars	(Amount in Rupees)	
	Current Year 31-3-2021	Previous Year 31-3-2020
Revenue from Operations	-	-
Other Income	601,929	33,031
<b>Total Revenue</b>	<b>601,929</b>	<b>33,031</b>
Expenses	13,47,119	15,33,956
Depreciation	1,86,974	1,86,974
<b>Profit / (loss) Before exceptional and extraordinary items and Tax</b>	<b>(932,164)</b>	<b>(1,687,899)</b>
(Less)/Add: Prior Period, exceptional & extraordinary items	-	-
<b>Profit/ ( loss) Before Taxation</b>	<b>(932,164)</b>	<b>(1,687,899)</b>
Less: - Current Tax	-	-
- Income Tax (Earlier years)	-	-
- Deferred Tax	(19,688)	(28,833)
<b>Profit / (loss) After Tax</b>	<b>(951,852)</b>	<b>(1,716,732)</b>

**2.STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

During the year under review, the company did not earn revenue from operations,

however, the other income of the Company has increased to Rs. 601,929/- from Rs. 33,031/- in the Financial year 2019-20. Since the expenses are higher as compared to income, the company has incurred loss of Rs. 9,51,852 for the year 2020-21.

**3.CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no change in the nature of business during the year.

**4.MATERIAL CHANGES AND COMMITMENTS**

There being no Material Changes and Commitments affecting the financial position of the Company which

occurred between the end of the financial year to which the financial statements relate and the date of this Report.

**5. DIVIDEND**

Since the Company is incurring losses, the board of directors has not recommended any dividend for the current financial year.

**6. TRANSFER TO RESERVES**

No amount was transferred to the reserves during the financial year ended 31 st March, 2021.

**7. SHARE CAPITAL**

During the year under review, there has been no change in the Share Capital of the Company.

The Authorised Share Capital of the company is Rs. 1,10,000,000 divided into 1,10,00,000 equity shares of Rs. 10 (Rupees Ten) each.

The Issued, Subscribed and Paid up Capital of the Company as on March 31, 2020 is Rs.1,02,030,000 divided into 1,02,03,000 equity shares of Rs. 10 (Rupees Ten) each.

**8. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There is no change in the management of the company during the year under review.

The following is the constitution of the Board of Directors:

Mr. Mir Hussain Ali Khan	-Whole Time Director
Mr. Mir Nasir Ali Khan	-Director
Mr. Mirza Zeeshan Ahmed	-Director
Mr. Ashok Varadpande	-Independent Director

### 9. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 6(six) Board Meetings were convened and held on the following dates: 20.06.2020, 15.09.2020, 07.10.2020, 21.11.2020, 31-12-2020 & 10.03.2021.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Date of Board Meeting	Number of directors entitled to attend	No. Of Directors attended
20.06.2020	4	4
15.09.2020	4	3
07.10.2020	4	3
27.11.2020	4	4
31-12-2020	4	3
10.03.2021	4	3

### 10. LOANS, GUARANTEES AND INVESTMENTS

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

### 11. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

### 12. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual

performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committees.

### 13. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. During the year, there were no employees who were in receipt of remuneration exceeding the limits prescribed under Rule 5(2) of Companies (Management and Remuneration) Rules, 2014.

### 14. STATUTORY AUDITORS

M/s. S M G & Associates, Chartered Accountants (Firm Registration No. 012605S), were appointed as Statutory

Auditors for a period of five years from the conclusion of the 18th AGM till the conclusion of the 23rd AGM. M/s. S M G & Associates, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

### 15. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

### 16. VIGIL MECHANISM:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil

Mechanism for directors and employees to report genuine concerns has been established.

During the year under review, no fraud reported by the Statutory Auditors of the Company.

#### **17. RISK MANAGEMENT POLICY**

The Risk Management Policy in place in the company enables the company to proactively take care of the internal and external risks of the company and ensures smooth business operations.

The company's risk management policy ensures that all its material risk exposures are properly covered, all compliance risks are covered and the company's business growth and financial stability are assured. Board of Directors decide the policies and ensure their implementation to ensure protection of company from any type of risks.

#### **18. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed, nevertheless such systems are continuously and from time to time evaluated for their efficacy and improvements, if any, required are implemented.

#### **19. ANNUAL RETURN**

The Annual Return of the company as on 31 st March 2021 is available on the company's website and can be accessed at [www.frontlinesoft.com](http://www.frontlinesoft.com)

#### **20. SECRETARIAL STANDARDS**

The Company complies with all applicable secretarial standards.

#### **21. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-**

#### **SECTION (6) OF SECTION 149**

The Company doesn't meet with the criteria for appointment of Independent Director as provided in Section 149(6) of the Act and hence there was no declaration submitted by independent director during the year.

#### **22. DECLARATION GIVEN BY INDEPENDENT DIRECTORS**

The company has received necessary declarations from Independent Director of the company under Section 149(7) of the Companies Act, 2013.

#### **23. DEPOSITS**

The Company has not accepted any Deposits during the year and there are no outstanding or overdue deposits as on this date within the meaning of Section 73 of the Companies Act, 2013 as amended and in force.

#### **24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

Details of loans and guarantees given and investments made under Section 186 of the Act are given in the Notes

to the Financial Statements.

#### **25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

There were no related party transactions entered into by the company

There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large. None of the Directors had any pecuniary relationship or transactions with the Company

#### **26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

Bombay Stock Exchange is derecognized, and the Company moved to Dissemination Board (DB) at Bombay Stock Exchange

Limited. Therefore, the company will be treated as an unlisted Company.

No other significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

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

The Company is committed to provide a safe and conducive work environment to its employees. The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal

Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review, no case of sexual harassment was reported.

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

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are as follows:

**(A) Conservation Of Energy**

- |                                                                               |     |
|-------------------------------------------------------------------------------|-----|
| (i) the steps taken or impact on conservation of energy                       | Nil |
| (ii) the steps taken by the company for utilizing alternate sources of energy | Nil |
| (iii) the capital investment on energy conservation equipments                | Nil |

**(B) Technology absorption**

- |                                                                                                                                  |                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) the efforts made towards technology absorption                                                                               | The Company has neither absorbed nor adopted any new technology. The company has also not made any innovation in technology other than the R&D |
| (ii) the benefits derived like product improvement, cost reduction, product development or import substitution                   | No benefits derived in the year under review                                                                                                   |
| (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -- | No new technology is imported during the last three years                                                                                      |
| (a) the details of technology imported                                                                                           | --                                                                                                                                             |
| (b) the year of import;                                                                                                          | --                                                                                                                                             |
| (c) whether the technology been fully absorbed                                                                                   | --                                                                                                                                             |
| (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof                                   | --                                                                                                                                             |
| (iv) the expenditure incurred on Research and Development                                                                        | No expenditure incurred on Research and Development                                                                                            |

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

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as follows:

Foreign Exchange Inflows: NIL

Foreign Exchange Outflows: NIL

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

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company.

### **30. HUMAN RESOURCES**

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

### **31. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of your Company make the following statements, with the best of their knowledge and belief and according to the information and explanations obtained by them:

i. that in the preparation of the annual accounts for the financial year ended 31 st March 2020, the applicable accounting standards have been followed and there have been no material departures from them;

ii. that the accounting policies mentioned in notes to Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 st March, 2020 and of the profit of the company for the year ended on that date;

iii. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. that the annual financial statements have been prepared on a 'going concern' basis;

v. that proper internal financial controls have been laid down to be followed by the Company and such internal financial controls are adequate and operating effectively; and

vi. that proper systems are in place to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively

### **32. COST AUDITORS**

The provisions of Section 148 of the Companies Act, 2013 does not apply to the Company and hence, no Cost Auditors are appointed.

### **33. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

During the period under review, the provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee were not applicable to the Company.

**34. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

During the period under review, the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 were not applicable to the Company.

**35. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)**

During the period under review, there was neither application made nor any proceeding initiated or pending under the Insolvency and Bankruptcy code, 2016

**36. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

During the period under review, there was no one time settlement with Bank.

**37. ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders, of the Company for their continued support.

By the order of the Board of Directors  
**For FSL PROJECTS LIMITED**

Sd/-  
**Mir Hussain Ali Khan**  
Whole time Director  
DIN : 00017861

Sd/-  
**Mir Nasir Ali Khan**  
Director  
DIN : 00017738

Place: Hyderabad  
Date: 23-08-2021



## Independent Auditors' Report

To the Members of  
FSL Projects Limited  
Report on the Audit of the Standalone  
Financial Statements

### Opinion

1. We have audited the accompanying standalone financial statements of FSL Projects Limited ('the Company'), which comprise the Standalone Balance Sheet as at March 31, 2021, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Cash Flow Statement and the Standalone Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us except for the information referred to in Basis for Qualified opinion of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (Financial position) of the Company as at March 31, 2021, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### Basis for Qualified Opinion

3. We have audited the accompanying standalone financial statements of FSL Projects Limited ('the Company'), which comprise the Standalone Balance Sheet as at March 31, 2021, the Standalone

Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Cash Flow Statement and the Standalone Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

4. In our opinion and to the best of our information and according to the explanations given to us except for the information referred to in Basis for Qualified opinion of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (Financial position) of the Company as at March 31, 2021, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

### Information other than the Financial Statements and Auditor's Report thereon

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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.

#### **Responsibilities of Management for the Standalone Financial Statements**

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (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 Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. 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.

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

#### **Auditors Responsibilities for the Audit of the Financial Statements**

9. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report Standalone Financials that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
10. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - 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 explaining our opinion on whether the company has adequate internal financial controls system 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
11. 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.
12. 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.
13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. Report on Other Legal and Regulatory Requirements
14. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order.
15. Further to our comments in Annexure A, as required by section 143(3) of the Act, we report that:
- i. 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;
  - ii. 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;

- iii. the standalone financial statements dealt with by this report are in agreement with the books of account;
- iv. In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
- v. on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of section 164 (2) of the Act;
- vi. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- vii. with respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position as at March 31, 2021;
- ii. ITTA 321 of 2007 has been filed against the common order of the ITAT, Hyderabad &#39;B&#39; Bench, in ITA No. 1080/Hyd/03 dated 03-08-2007 for the assessment year 2002-03 and the matter is pending. The demand in this matter is Rs.9,10,380/- and for the assessment year 2003-04 is Rs. 11,90,056/-.
- iii.the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2021;
- iv.there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2021. Hence, reporting under this clause is not applicable.

For **SMG & Associates**  
Chartered Accountants  
Firm Registration No. 012605S  
Sd/-  
**CA. V. YELLA REDDY**  
Partner  
Membership No. 233410  
UDIN : 21233410AAAAAM3764

Date : 23-08-2021  
Place: Hyderabad

**Annexure A to the Independent Auditor's Report of even date to the members of FSL Projects Limited, on the standalone financial statements for the year ended March 31, 2021**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief,

we report that:

- i. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The Company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.
- c. The title deeds of all the immovable properties (which are included under the head 'Property, plant and equipment') are held in the name of the Company..
- ii. In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year, No material discrepancies were noticed on the aforesaid verification.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. In our opinion, the Company has complied with the provisions of Section 186 in respect of investments and loans. Further, in our opinion, the Company has not entered into any transaction covered under Section 185 and Section 186 of the Act in respect of guarantees and security.
- v. In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of The Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- Vii.
  - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

b. The dues outstanding in respect of Income tax, on account of disputes, are as follows:

#	Nature of the Statute	Nature of Dues	Amount in Lacs (Disputed)	Period to which the amount relates to	From where dispute is pending
1	Income Tax	Income Tax	9.10	2002-03	ITAT
2	Income Tax	Income Tax	11.90	2003-04	ITAT

- viii. The Company has not defaulted in repayment of loans or borrowings to any bank during the year. The Company has no loans or borrowings payable to financial institutions or government and does not have any outstanding debentures during the year.
- ix. In our opinion, and according to the information and explanations given to us, the moneys raised by way of term loans have been applied, on an overall basis, for the purposes for which they were obtained. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments).
- x. 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 material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. Managerial remuneration has been paid / provided by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act read with Schedule V to the Act.

- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- xiii. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the standalone financial statements etc., as required by the applicable Ind AS.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, provisions of the clause 3(xiv) of the order are not applicable.
- xv. In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the order are not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **SMG & Associates**  
Chartered Accountants  
Firm Registration No. 012605S

Sd/-  
**CA.V.Yella Reddy**  
Partner  
Membership No. 233410  
UDIN : 21233410AAAAAAM3764

Date : 23-08-2021  
Place: Hyderabad

**Balance Sheet as at 31st March, 2021** **Amount in Rupees**

BALANCE SHEET AS ON	Ref. Note No.	31.03.2021		31.03.2020	
<b>I. EQUITY AND LIABILITIES</b>					
(1) Shareholders Funds					
(a) Share Capital	2.10	102,030,000		102,030,000	
(b) Reserves and Surplus	2.20	(104,612,153)		(103,660,301)	
(c) Monies Received Against Share Warrant		(2,582,153)	-		(1,630,301)
<b>(2) Share Application Money</b>					
<b>(3) Non Current Liabilities</b>					
(a) Long Term Borrowings	2.30	7,505,940		6,475,540	
(b) Deferred Tax Liabilities (Net)	2.40	1,055,879		1,036,191	
(c) Other Long Term Liabilities		-			
(d) Long Term Provisions		-	8,561,819		7,511,731
<b>(4) Current Liabilities</b>					
(a) Short Term Borrowings	-	-		-	
(b) Trade Payables	2.50	-		-	
(c) Other Current Liabilities	2.60	-		-	
(d) Short Term Provisions	2.70	2,047,457	2,047,457	2,131,789	2,131,789
<b>Total</b>			<b>8,027,123</b>		<b>8,013,219</b>
<b>II. Assets</b>					
<b>(1) Non Current Assets</b>					
(a) Fixed Assets	2.80	-		-	
(i) Tangible Assets		7,308,327		7,495,301	
(ii) Intangible Assets		-		-	
(iii) Capital Work In Progress		-	7,308,327	-	7,495,301
(b) Non Current Investments	2.90	-		-	
(c) Deferred Tax Assets (Net)	2.40	-		-	
(d) Long Term Loans and Advances	2.10	-	-	-	-

FSL PROJECTS  
L I M I T E D

BALANCE SHEET AS ON	Ref. Note No.	31.03.2021		31.03.2020	
<b>(2) Current Assets</b>					
(a) Current Investments					
(b) Inventories		-		-	
(c) Trade Receivables	2.11	-		-	
(d) Cash and Bank Balances	2.12	525,646		386,055	
(e) Short Term Loans and Advances	2.13	193150	718,796	131,863	517,918
(f) Miscellaneous Expenditure (To the extent not written off or or adjusted)			-		-
<b>Total</b>			<b>8,027,123</b>		<b>8,013,219</b>

The accompanying notes are an integral part of the Standalone Financial Statements  
As per our report of even date attached  
**for SMG & Associates**  
Chartered Accountants

Sd/-  
**V. YELLA REDDY**  
Partner  
M. NO. 233410  
UDIN : 21233410AAAAAM3764

For and on behalf of the Board of Directors  
Sd/-  
**Mir Nasir Ali Khan**  
Director

Sd/-  
**Mir Hussain Ali Khan**  
Wholetime Director

Place : Hyderabad  
Date : 23-08-2021



**Profit and loss as at 31st March, 2021**

**Amount in Rupees**

Profit and Loss Statement for the year Ended	Ref. Note No.	31.03.2021		31.03.2020	
I Revenue from Operations					
Sale of Products		-		-	
Sale of Services		-		-	
Less: Excise Duty		-	-	-	-
II Other Income	2.14		601,929		33,031
<b>III Total Revenue (I +II)</b>			<b>601,929</b>		<b>33,031</b>
IV Expenses					
Cost of Material Consumed			-		-
Purchase of Stock in Trade			-		-
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade		-		-	
Other Manufacturing Expenses			-		-
Employee Benefit Expenses	2.15		72,392		263,310
Selling and Administrative Expenses	2.16		1,272,734		1,268,069
Finance Cost	2.17		1,993		2,577
Depreciation and Amortization Cost	2.80		186,974		186,974
<b>Total Expenses</b>			<b>1,534,093</b>		<b>1,720,930</b>
V Profit before Exceptional and Extraordinary Items (III-IV)			(932,164)		(1,687,899)
VI Exceptional Items			-		-
VII Profit Before Extraordinary Items and Taxes (V - VI)			(932,164)		(1,687,899)
VIII Prior Period Items			-		-
IX Profit Before Taxes (VII - VIII)			(932,164)		(1,687,899)
X Tax Expenses					
Current Tax	-		-		-
Deferred Tax		(19,688)	(19,688)	(28,833)	(28,833)
XI Profit from Continuing Operations			( 951,852)		(1,716,732)
XII Profit (Loss) From Discountinuing Operations			-		-

FSL PROJECTS  
L I M I T E D

Profit and Loss Statement for the year Ended	Ref. Note No.	31.03.2020		31.03.2019	
XIII Tax Expenses of Discountinuing Operations		-		-	
XIV Profit (Loss) From Discountinuing Operations after Taxes (XII - XIII)			-		-
<b>XV Profit (Loss) For the Period (XI + XIV)</b>			<b>(951,852)</b>		<b>(1,716,732)</b>
XVI Earnings per Share	2.18				
Basic			(0.093)		(0.168)
Diluted			(0.093)		(0.168)

The accompanying notes are an integral part of the Standalone Financial Statements  
As per our report of even date attached  
**for SMG & Associates**  
Chartered Accountants

Sd/-  
**V. YELLA REDDY**  
Partner  
M. NO. 233410  
UDIN : 21233410AAAAAM3764

For and on behalf of the Board of Directors  
Sd/-  
**Mir Nasir Ali Khan**  
Director

Sd/-  
**Mir Hussain Ali Khan**  
Wholetime Director

Place : Hyderabad  
Date : 23-08-2021

## Notes forming Part of Accounts for the Year Ended 31ST March' 2021

**Amount in Rupees**

Particulars	31.03.2021		31.03.2020	
<b>Note 2.1 Share Capital</b>	Number	Amount	Number	Amount
<b>Authorized Share Capital</b>				
Equity Shares with Par Value of Rs. 10/- Each	11,000,000	110,000,000	11,000,000	110,000,000
<b>Issued, Subscribed and Paid Up Capital</b>				
Equity Shares with Par Value of Rs. 10/- Each	10,203,000	102,030,000	10,203,000	102,030,000
Less: Calls in Arrears	-	-	-	-
<b>Total</b>	<b>10,203,000</b>	<b>102,030,000</b>	<b>10,203,000</b>	<b>102,030,000</b>
The Company has Only One Class of Share, Equity Share, having par value of Rs.10/- . Each holder of Equity Share is entitled to One Vote per One Equity Share.				
The reconciliation of the number of Shares outstanding and the amount of Share Capital as at 31st March 2021 and 31st March 2020 is given below:				
<b>Particulars</b>	Number	Amount	Number	Amount
Number of Shares at the Beginning	10,203,000	102,030,000	10,203,000	102,030,000
Add: Shares Issued During the Year	-	-	-	-
Less: Shares Bought Back during the Year	-	-	-	-
Number of Shares at the End of the Year	10,203,000	102,030,000	10,203,000	102,030,000
Disclosure requirement regarding Details of Share Holders having more than 5% of Holding is given below:				
<b>Name of the Share Holder</b>	Number	% of Holding	Number	% of Holding
1 Mir Nasir Ali Khan	1,793,350	17.57	1,793,350	17.57
2 Mir Hussain Ali Khan	1,758,350	17.23	1,758,350	17.23
There is No Unpaid Calls Outstanding from Directors or Officers				
<b>Note 2.2 Reserves and Surplus</b>	Amount	Amount	Amount	Amount
Surplus				
Capital Reserve (Subsidy)		1,250,000		1,250,000
Opening Balance	(104,910,301)		(103,193,569)	
Net Profit after Tax, transferred from Statement of Profit and Loss	(951,852)		(1,716,732)	
Amount Available for Appropriation	(105,862,153)		(104,910,301)	
Appropriation				
Provision for Taxes		-		-
Deferred Tax		-		-
Closing Balance	(105,862,153)		(104,910,301)	
<b>Total</b>	<b>(104,612,153)</b>		<b>(103,660,301)</b>	

Depreciation Statement for the year 2020-21 (as per Income Tax Act) ( in Indian Rupees)														
Sl No.	Particulars	Opening Balance		Asset		Additions		Total Cost as at		Depreciation		Total Dep.		WDV
		01.04.2020	31.03.2021	Upto Sept	After Sept	Upto Sept	After Sept	Upto Sept	After Sept	Upto Sept	After Sept	31.03.2021	31.03.2021	
1	Building (10%)	1,354,430	-	-	-	-	-	1,354,430	-	135,443	-	135,443	-	1,218,987
2	Furniture and Fixtures (10%)	887,088	-	-	-	-	-	887,088	-	88,709	-	88,709	-	798,379
3	Computers (60%)	7	-	-	-	-	-	7	-	4	-	4	-	3
4	Office Equipment (15%)	176,896	-	-	-	-	-	176,896	-	26,534	-	26,534	-	150,362
		2,418,421	-	-	-	-	-	2,418,421	-	250,690	-	250,690	-	2,167,730

**Note 2.8 Fixed Asset Schedule (For the Financial Year Ended 31ST March '2021 )**

Sl. No.	Particulars	Gross Block				Depreciation				Net Block			
		Opening Balance	Additions during the year		Deletions	31.03.2021	01.04.2020	Additions during the year		Deletions / Written off	Closing	31.03.2021	31.03.2020
			Before Sept.	After Sept.				Before Sept.	After Sept.				
	Tangible Assets												
1	Buildings	11,139,818	-	-	11,139,818	3644517	-	186974	-	186974	3831491	7495301	
2	Furniture & Fixtures	4,207,030	-	-	4,207,030	4,207,030	-	-	-	-	4,207,030	-	
3	Hardware (Computers)	6,826,846	-	-	6,826,846	6,826,846	-	-	-	-	6,826,846	-	
4	Software	1,049,348	-	-	1,049,348	1,049,348	-	-	-	-	1,049,348	-	
5	Office Equipment	2,416,815	-	-	2,416,815	2,416,815	-	-	-	-	2,416,815	-	
	Total Tangible	25,639,857	-	-	25,639,857	18,144,556	-	186974	-	186974	18,331,530	7495301	
	Last year	25,639,857	-	-	25,639,857	17,957,582	-	186,974	-	186,974	18,144,556	7682275	

**Notes forming Part of Accounts for the Year Ended 31ST March'  
2021**

**Amount in Rupees**

Pariculars	31.03.2021	31.03.2020
<b>Note 2.3 Long Term Borrowings</b>		
Un Secured Loans from Director	6,440,033	6,399,633
Deposit Foucus Softnet Pvt Ltd	75,907	75,907
Deposit Neogrowth Credit Pvt Ltd	990,000	
	- 7,505,940	- 6,475,540
<b>Total Secured</b>	<b>7,505,940</b>	<b>6,475,540</b>
<b>Note 2.4 Deferred Tax (Net)</b>		
Opening Deferred Tax Asset	-	-
Opening Deferred Tax Liability	1,036,191	1,007,358
Current Year Timing Differences		
Depreciation as per Companies Act	186,974	186,974
Depreciation as per Income Tax Act	250,690	280,284
Current Year Deferred Tax, Calculated at Tax Rate of 30.9%		
Asset	-	-
Liability	19,688	28,833
Closing Deferred Tax Asset	-	-
Closing Deferred Tax Liability	1,055,879	1,036,191
<b>Note 2.5 Short Term Borrowings</b>		
Unsecured Loans		
Unsecured Loans	-	-
<b>Total Unsecured</b>	<b>-</b>	<b>-</b>
<b>Note 2.5 Trade Payable</b>		
Consultancy Fee		-
Repairs of Building		-
<b>Total</b>		<b>-</b>
<b>Note 2.6 Other Current Liabilities</b>		
Instalment of Term Loan, repayable within One Year	-	-
Loans & Liabilities	-	-
Focus Softnet Pvt Ltd	-	-
<b>Total</b>		<b>-</b>
<b>Note 2.7 Short Term Provisions</b>		
Provision for Expenses	2,047,457	2,131,789
Rental Deposit	-	-
Tds Payable	2,047,457	- 2,131,789
Provision for Tax	-	-
<b>Total</b>	<b>2,047,457</b>	<b>2,131,789</b>
<b>Note 2.9 Non Current Investments</b>		
Investment in Properties	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Notes forming Part of Accounts for the Year Ended 31ST March' 2021**

Particulars	31.03.2021	31.03.2020
<b>Note 2.10 Long Term Loans and Advances</b>		
Others, (Unsecured, Considered Good)		
Frontline Foundation	-	-
Deposits with Others	-	-
Total	-	-
<b>Note 2.11 Trade Receivables</b>		
Outstanding for a period of More than Six Months from the Date they are due for Payments		
Secured, Considered Good	-	-
Unsecured, Considered Good (1)		
Unsecured, Considered Doubtful	-	-
Total (A)	-	-
Outstanding for a period of Less than Six Months from the Date they are due for Payments		
Secured, Considered Good	-	
Unsecured, Considered Good	-	-
Unsecured, Considered Doubtful	-	-
Less: Provision for Doubtful Debts		
Total (B)	-	-
Total	-	-
<b>Note 2.12 Cash and Bank Balances</b>		
Cash and Cash Equivalents		
Cash on Hand	812	822
Balance with Banks in Current Accounts		
IDBI Bank Ltd	312,131	183,653
Axis Bank Ltd	43,466	43,466
Total (A)	356,409	227,941
In Fixed Deposits With		
F D in IDBI Bank	-	-
Oriental Bank of Commerce	169,237	158,114
Total (B)	169,237	158,114
Total	525,646	386,055
Balances with Bank in Unpaid Dividend Account	-	-
Balances with banks held as margin money deposit against Guarantee and other Commitments	-	-
Cash and Cash Equivalents includes Restricted Balance of `NIL/- (PY `NIL/- ) respectively.		
<b>Note 2.13 Short Term Loans and Advances</b>		
(Unsecured, Considered Good)		
Loans & Advances	-	-
IGST	31,360	16,051
CGST	58,113	57,279
SGST	58,113	57,279

**Notes forming Part of Accounts for the Year Ended 31ST March' 2021**

Particulars	31.03.2021	31.03.2020
TDS on Rent F Y 2020-21	44,310	-
TDS on Interest F Y 2020-21	-	-
TDS on Interest F Y 2018-19	1,254	1,254
<b>Total</b>	<b>193,150</b>	<b>131,863</b>
<b>Note 2.14 Other Income</b>		
Rental Income	590,806	-
Interest Income	11,123	10,602
Interest from IT Refund	-	22,429
<b>Total</b>	<b>601,929</b>	<b>33,031</b>
<b>Note 2.15 Employee Benefit Expenses</b>		
Salaries and Wages	56,652	236,919
Employee Contribution to Provident Fund	15,740	18,591
Directors Remuneration	-	-
Staff Welfare Expenses	-	7,800
<b>Total</b>	<b>72,392</b>	<b>263,310</b>
<b>Note 2.16 Selling and Administrative Expenses</b>		
Communication expenses	-	13,524
Repairs & Maintenance	501,399	30,350
Website Maintenance Charges	24,825	21,300
Rates & Taxes	94,062	79,783
Printing and Stationery	-	1,760
Office Maintenance	-	99,345
Filing Fees	17,450	12,000
AGM and Other General expenses	87,400	357,336
Consultancy Fees	245,500	84,900
Share Registrar Expenses	47,325	273,380
Listing fees	88,685	85,283
Professional Charges	70,000	70,000
Remuneration to Auditors	50,000	50,000
Electricity	38,588	50,640
Professional tax	7,500	7,500
Advertisemnt Exp	-	30,968
<b>Total</b>	<b>1,272,734</b>	<b>1,268,069</b>
<b>Note 2.17 Finance Cost</b>		
Interest Expenses On Term Loan Bank charges	1,993	2,577
<b>Note 2.18 Earnings per Share</b>		
Profit after Taxes	(951,852)	(1,716,732)
Number of Shares of Par Value of ` . 10/- Basic	10,203,000	10,203,000
Diluted	10,203,000	10,203,000
Earnings per Shares of Par Value sof ` . 10/- Basic	(0.093)	(0.168)
Diluted	(0.093)	(0.168)



## Cash Flow Statement for the year ended 31st March, 2021

*Amount in Rs.*

Particulars	For the Year Ended	
	31.03.2021	31.03.2020
<b>A Cash Flow from operating Activities</b>		
Net Profit/(Loss) before tax &	(932,164)	(1,687,899)
Adjustment for:		
Depreciation	186,974	186,974
Financial expenses	1,993	2,577
Income Taxes	-	-
Other Income	(601,929)	(33,031)
<b>Operating Profit before working capital changes</b>	<b>(1,345,126)</b>	<b>(1,531,379)</b>
<b>Adjustment for:</b>		
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Current Assets	-	-
Increase/ (Decrease) in Other Current Liabilities	(84,332)	270,436
Increase/ (Decrease) in Trade Payables	-	-
<b>Cash Generated from Operations</b>	<b>(84,332)</b>	<b>270,436</b>
Miscellaneous Expenditure	-	-
Exceptional Items	-	-
Prior period items	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>(1,429,458)</b>	<b>(1,260,943)</b>
<b>B Cash Flow from investing Activities</b>		
(Increase)/Decrease in Fixed Assets	-	-
(Increase)/Decrease in Non Current Investment	-	-
Other Income Received	601,929	33,031
Decrease in Net Block of Fixed assets Adjusted to		
Exceptional Items/as written off during the year	-	-
Net cash used in investing activities	<b>601,929</b>	<b>33,031</b>
<b>C Cash Flow from Financing Activities</b>		
Increase in Share Capital		
Proceeds from long-term borrowings		
Payment of long-term borrowings	1,030,400	723,754
Decrease in Long Term Loans and Advances	-	-
Decrease in Short Term Loans and Advances	(61,287)	248,032
Sale of Investment		
Foreign Exchange Fluctuation		
Increase in Subsidy		
Financial expenses	(1,993)	(2,577)
<b>Net Cash Generated from Financing Activities</b>	<b>967,120</b>	<b>969,209</b>
Cash & Cash Equivalents utilised (A+B+C)	139,591	(258,703)
Cash & Cash Equivalents (Opening Balance of Cash)	386,055	644,758
<b>Cash &amp; Cash Equivalents (Closing Balance of Cash)</b>	<b>525,646</b>	<b>386,055</b>

For and on behalf of the Board of Directors  
Sd/-

Place: Hyderabad  
Date : 23-08-2021

**Mir Nasir Ali Khan**  
Director

**Mir Hussain Ali Khan**  
Wholetime Director

## Notes to Financial Statements for the year ended March 31, 2021

### 1. CORPORATE INFORMATION

**M/s. FSL Projects Limited** incorporated for the purpose of To erect and construct houses, building, do civil construction work of all types, infrastructure work of all types and to purchase-take on lease, or otherwise, own, construct, effect, alter, develop, decorate, furnish, equip with all infrastructure, pull down, improve, repair, renovate, build, plan, layout, set, transfer, charge, assign, let out, sublet all type of plots, lands, buildings, bungalows, quarters, offices, flats, chawls, warehouses, colonies, godowns, shops, stalls, markets, malls, multiplexes, hotels, restaurants, banquet halls, houses, structures, constructions, tenements, roads, bridges, flyovers, underpasses, railway lines, dams, all kinds of agriculture infrastructure and infrastructure for the wasteland, refineries of all kinds, airports, seaports, telecom infrastructures, powerhouses, mines, lands, estates, immovable properties of all types.

### 2. SIGNIFICANT ACCOUNTING POLICIES:

#### 2.1 Basis of Accounting:

The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles ("GAAP"), in compliance with the provisions of the Companies Act and the Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006, prescribed by the Central Government.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the year, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of tangible and intangible fixed assets, provision for doubtful debts /

advances, future obligations in respect of retirement benefit plans etc. Actual results could differ from these estimates and would be recognized in the period in which the results are known.

#### 2.2 Revenue Recognition:

- i) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.
- ii) Fee Collection from the Users of the facility is accounted for as and when the amount is due and recovery is certain.
- iii) Interest Income is recognized on time proportion basis taking into account the amount outstanding and applicable interest rate.
- iv) Other items of income are accounted as and when the right to receive arises.

#### 2.3 Fixed Assets:

The Company has not acquired any Tangible and Intangible assets in the current reporting period and the existing Fixed Asset continued in the books of accounts.

#### 2.4. Depreciation:

The classification of Plant and equipment into continuous and non-continuous process is done as per technical certification and depreciation thereon is provided accordingly.

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives as estimated by management which coincides with rates prescribed in Schedule II of the Companies Act, 2013.

Cost of the leasehold land is amortized on a straight-line basis over the term of the lease.

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

### **2.5. Borrowing Costs:**

Borrowing costs that are attributable to acquisition or construction of fixed assets are capitalized as part of such assets for the period up to the date of commencement of production. All other borrowing costs are charged to revenue.

In compliance of AS-16 "Borrowing Cost", any income earned on temporary investments, out of funds borrowed, which is inextricably linked with the project, is deducted from the related borrowing costs incurred.

### **2.6. Disclosure as per AS-22 on Deferred Tax and other Taxes:**

Deferred tax is provided using the liability method on 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 recognized to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilized against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. 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 relating to items recognised outside profit or loss is recognized outside profit

or loss (either in other comprehensive income or inequity).

### **2.7 Impairment of Assets**

a) The Company makes an assessment of any indicator that may lead to impairment of asset on an annual basis. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and value in use.

b) Any impairment loss is charged to profit and loss account in the year in which it is identified as impaired.

c) The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

### **2.8 Foreign Currency transactions:**

There are no Foreign Exchange currency transactions during the year (**Previous Year Nil**) and hence no provision was made in the books of accounts as per AS 11 "Effects of Changes in foreign Exchange Rates".

### **2.9. Provisions and Contingent Liabilities:**

Contingent liabilities are recognized when there is a possible commitment originating from occurred events whose existence will be confirmed by one or more uncertain future events, or when there is a commitment that is not recognized as a liability or provision because it is not probable that an outflow of resources will be required.

All due care has been taken in respect of provisions with reference to past events & future expectations.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

All material known liabilities are provided for on the basis of available information/estimates and there are no material items of prior period expenses/income, non-recurring and extraordinary items are accounted for during the reported period.

## **Notes Forming Part of Financial Statements:**

1. All amounts in the financial statements are presented in Rupees. Figures for the previous year have been regrouped/ rearranged wherever considered necessary to conform to the figures presented in the current year.
2. Micro, Small and Medium Enterprises Development Act, 2006. In accordance with the Notification No.GSR 719(E) dated 16-11-2007, issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro and Small Enterprises as defined under the Micro, Small and Medium development Act, 2006. The company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is still not available, no disclosures have been made in the accounts.

**3. Managerial Remuneration:**

Particulars	March 31, 2021	March 31, 2020
Managing Director and Director	0.00	0.00
Total	0.00	0.00

**4. Auditors Remuneration:**

Particulars	March 31, 2021	March 31, 2020
Audit Fee	50,000	50,000
Total	50,000	50,000

5. a) The Company has no policy of encashment of unavailed leaves of employees.  
b) The Provisions of Employees Provident Fund Act are not applicable to the Company.  
c) In view of the number of employees being few, the company has accounted for the employee retirement benefits, if any, on payment basis. In view of the management the amount of such benefits is not material, hence the provision for the same as per AS – 15 has not been made.
6. The Company does not have transactions to which the provisions of AS - 2 relating to Valuation of Inventories applies.
7. Since company is under implementation phase of the project, no statement of profit and loss has been drawn. Further, there being no earnings, the disclosure for EPS as per AS – 20 has not been done.

**8. Disclosure of Related Parties / Related Party Transactions.**

**A. List of related parties**

**Key Managerial Personnel**

1. Mr. Mir nasir Ali Khan
2. Mr. Mir Hussain Ali Khan
3. Mr. Mirza Zeeshan Ahmed
4. Mr. Ashok Varadpande

**B. Transactions with related parties:**

Nature of the transaction	March 31, 2021	March 31, 2020
Unsecured Loan taken from Directors		
1. Mr. Mir nasir Ali Khan	23,59,196/-	22,84,196/-
2. Mr. Mir Hussain Ali Khan	40,80,837/-	41,15,437/-
3. Mr. Mirza Zeeshan Ahmed	Nil	Nil
4. Mr. Ashok Varadpande	Nil	Nil

**C. Year end balances with related parties:**

Nature of the transaction	March 31, 2021	March 31, 2020
Unsecured Loan taken from Directors		
1. Mr. Mir nasir Ali Khan	23,59,196/-	22,84,196/-
2. Mr. Mir Hussain Ali Khan	40,80,837/-	41,15,437/-
3. Mr. Mirza Zeeshan Ahmed	Nil	Nil
4. Mr. Ashok Varadpande	Nil	Nil

**9. Foreign Currency Transactions:**

i) Expenditure in Foreign Currency	NIL
ii) CIF value of import	NIL
iii) FOB Value of Export	NIL

10. The Other income consists of Interest income Rs.33,031/-

As per our report of even date attached  
**for SMG & Associates**  
Chartered Accountants

Sd/-  
**V. YELLA REDDY**  
Partner  
Membership No. 233410  
UDIN: 21233410AAAAAM3764

For and on behalf of the Board of Directors  
Sd/-

**Mir Nasir Ali Khan**  
Director  
DIN: 00017738

**Mir Hussain Ali Khan**  
Wholetime Director  
DIN: 00017861

Place: Hyderabad  
Date : 23-08-2021



**FSL Projects Limited**

Regd.Office:6-3-1090/B/1, 602,Lake Shore Towers, Raj Bhavan Road, Somajiguda,  
Hyderabad - 500 082

**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) Rules, 2014]

Name of the member(s) :

Registered address :

E-mail Id :

Folio No./Client Id :

DP ID :

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

2. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature: : \_\_\_\_\_ or failing him

3. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature: : \_\_\_\_\_ or failing him

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the 22nd Annual

General Meeting of the company, to be held on Thursday 30th day September, 2021 at 10:00 A.M at National Institute for Micro Small and Medium Enterprises, Hyderabad-500045, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

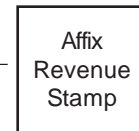
**Resolution No.:**

Sl.No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2021, the Reports of the Board of Directors and the Auditors thereon.		
2.	To appoint a Director in place of Mr. Mirza Zeeshan Ahmed (holding DIN 00086440), who retires by rotation and, being eligible, offers himself for re-appointment.		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

Signature of shareholder \_\_\_\_\_



Signatures of the  
shareholder Across Revenue  
Stamp

Signature of Proxy holder(s)

Note:

- 1) 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.
  - 2) The proxy need not be a member of the company
-

## FSL Projects Limited



Regd.Off. :6-3-1090/B/1, 602, Lake Shore Towers, Raj Bhavan Road, Somajiguda,  
Hyderabad - 500 082. Telangana

### ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

22nd Annual General Meeting on \_\_\_\_\_

Full name of the members attending \_\_\_\_\_  
(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 22nd Annual General Meeting of the FSL PROJECTS LIMITED held at 10:00 A.M at National Institute for Micro Small and Medium Enterprises, Hyderabad-500018, Telangana, on Thursday, the 30th day September, 2021.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.



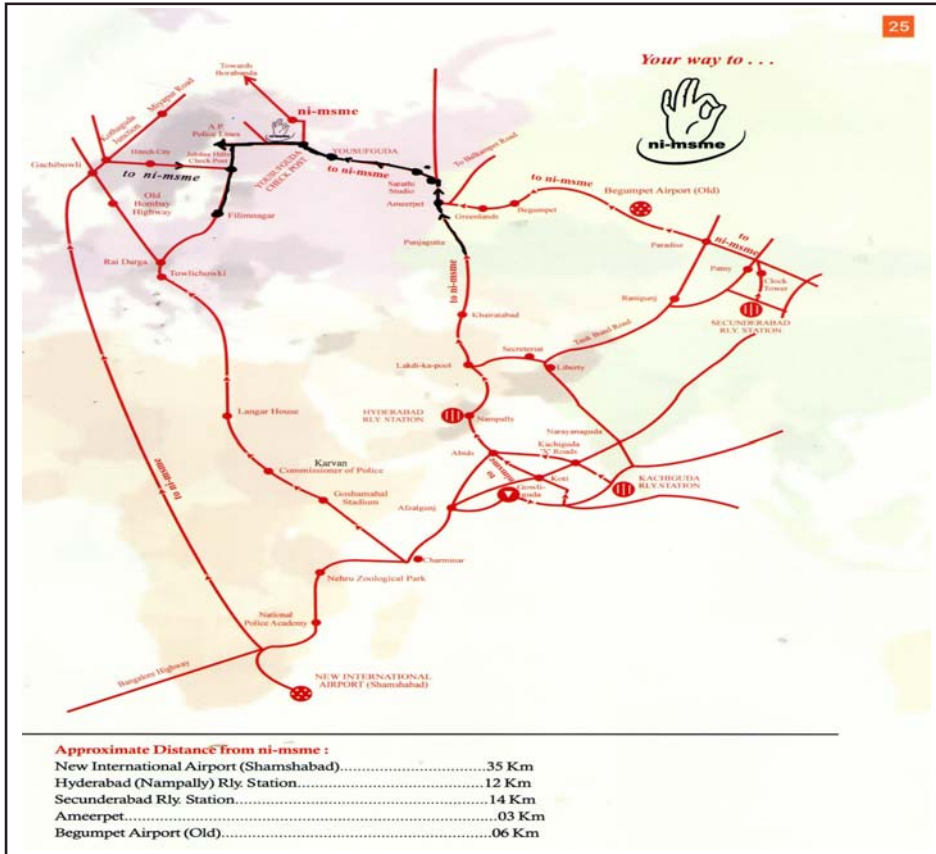
## 22<sup>nd</sup> Annual General Meeting of FSL PROJECTS LIMITED



### AGM Venue:

National Institute for Micro, Small and Medium Enterprises,  
Yousufguda, Hyderabad-500045, India, Telangana,

### Route Map



FSL PROJECTS  
L I M I T E D

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**Book - Post  
Printed Matter**

*If Undelivered, please return to :*



**FSL PROJECTS LIMITED**

6-3-1090/B/1, 6th Floor, Lake Shore Towers  
Raj Bhavan Road, Somajiguda

FSL PROJECTS LIMITED Hyderabad - 500 082.

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