A D V & ASSOCIATES
CHARTERED ACCOUNTANTS

601, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 9029059911
Email : advassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
Imperative Business Ventures Limited

Report on the Audit of the Financial Statements:

Opinion

We have audited the accompanying financial statements of Imperative Business Ventures Limited (formerly known as "Imperative Business Ventures Private Limited")("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2024, and its financial performance and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013. Our responsibilities under those Standards 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Financial Statements:

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards

ADV & ASSOCIATES * FRN: 128045W * CHARTERED ACCOUNTANTS 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss (Other Comprehensive Income), and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 Control over Financial Reporting (IFCoFR) of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B";

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

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

ADV & ASSOCIATES * FRN: 128045W * CHARTERED ACCOUNTANTS

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.

iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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;

v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and

vi. Based on audit procedures which we 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) contain any material mis-statement.

vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

viii. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account

ADV & ASSOCIATES
FRN: 128045W
CHARTERED ACCOUNTANTS

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 respective software except that the audit trail was not enabled at the database level to log any direct data changes for such accounting software used for maintaining the books of account. Further, where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For ADV& Associates
Chartered Accountants
FRN: 128045W

ADV & ASSOCIATES * FRN: 128045W * CHARTERED ACCOUNTANTS

Pratik

Pratik Kabra
Partner
Mem No.: 611401
UDIN:24611401BKCLIH4850

Place: Mumbai
Date: 26th September, 2024

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Imperative Business Ventures Limited of even date)

(i) In case of the Company's Property, Plant and Equipment's and Intangible Assets:

(a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

2. The Company has maintained proper records showing full particulars of intangible assets.

(b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books, records and the physical fixed assets have been noticed.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) According to the information and explanations given to us, the Company is engaged in the service sector and it does not have any inventories.

(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 working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets and hence the reporting on stock statements, for the quarter ending months, submitted to the bankers have not been reported.

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 128045W

(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. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.

(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 Companies Act, 2013 In respect of loans, investments, guarantees, and security.

(v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

(vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

(c) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Services Tax, duty of customs outstanding on account of any dispute.

(viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been

ADV & ASSOCIATES
FRN: 128045W
CHARTERED ACCOUNTANTS

declared Willful Defaulter by any bank or financial institution or government or any government authority.

(c)In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they 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 financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates and joint ventures, hence reporting under this clause is not applicable.

(f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) In our opinion, and according to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The company has spent the amount, raised through term loans, for the purpose for which such loans were availed.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally).

(xi) (a)Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b)No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c)The company has not received any whistle blower complaints during the year (and upto the date of this report).

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 128045W

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the 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 for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) (a)In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.

(b)The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(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.

(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

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 128045W

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 Company has during the year spent the amount of Corporate Social Responsibility as required under subsection (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

For ADV& Associates
Chartered Accountants
FRN: 128045W

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 128045W

Pratik

Pratik Kabra
Partner
Mem No.: 611401
UDIN: 24611401BKCLIH4850

Place: Mumbai
Date: 26th September, 2024

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under "Report on other legal and regulatory requirements" section of our report to the Members of Imperative Business Ventures Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls Over Financial Reporting of **Imperative Business Ventures Limited** ("the Company") as at March 31, 2024, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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.

Management's Responsibility for Internal Financial Controls

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

ADV & ASSOCIATES
FRN: 128045W
CHARTERED ACCOUNTANTS

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) 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.

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 128045W

Limitations of internal financial controls over financial reporting

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

For ADV& Associates
Chartered Accountants
FRN: 128045W

ADV & ASSOCIATES * FRN: 128045W * CHARTERED ACCOUNTANTS

Pratik Kabra
Partner
Mem No.: 611401
UDIN: 24611401BKCLIH4850

Place: Mumbai
Date: 26th September,2024

Imperative Business Ventures Limited
(Formerly known as Imperative Business Ventures Private Limited)
Balance Sheet as at 31st March, 2024

(Rs in Lakhs)

Particulars	Note No.	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	900.00	800.00
(b) Reserves and Surplus	2	1,017.04	454.10
(c) Money received against share warrants			
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	1,443.07	1,578.52
(b) Deferred Tax Liabilities (Net)		259.19	139.74
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	4	2,958.63	2,665.32
(b) Trade Payables	5	22.65	14.46
(c) Other Current Liabilities	6	28.20	-
(d) Short-Term Provisions	7	286.91	312.92
Total Equity and Liabilities		**6,915.70**	**5,965.06**
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets	8		
(i) Property, Plant and Equipment		2,133.85	2,274.63
(ii) Intangible Assets		270.52	39.08
(iii) Capital Work-in-progress		-	-
(iv) Intangible assets under development		1,146.74	512.01
(b) Non-current investments	9	62.87	46.95
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets	10	50.77	50.28
(2) Current Assets			
(a) Current investments	11	2,350.89	2,328.39
(b) Inventories	12	209.88	-
(c) Trade receivables	13	360.43	360.29
(d) Cash and cash equivalents	14	93.60	1.56
(e) Short-term loans and advances	15	0.80	1.71
(f) Other current assets	16	235.34	350.17
Total Assets		**6,915.70**	**5,965.06**
Significant Accounting Policies	25		

As per our report of even date
For A D V & Associates
Chartered Accountants
Firm Regn No.: 128045W

ADV & ASSOCIATES * FRN: 128045W * CHARTERED ACCOUNTANTS

Pratik

Pratik Kabra
Partner
Membership No.: 611401

UDIN: 24611401BKCLIH4850
Place: Mumbai
Date: 26th Sept, 2024

For Imperative Business Ventures Limited

Imperative Business Ventures Limited Thane

Sachin Paithankar
Director
DIN: 08158543

Manjusha Paithankar
Director
DIN: 05107225

Gulshan Dhanwani
CFO

Rashesh Gandhi
Company Secretary
M No. ACS 57526

Place: Thane
Date: 26th Sept,2024

Imperative Business Ventures Limited

(Formerly known as Imperative Business Ventures Private Limited)

Statement of Profit and Loss Account for the half year ended 31st March, 2024

(Rs in Lakhs)

Sr. No	Particulars	Note No.	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
I	Revenue from operations	17	2,187.97	2,411.24
II	Other Income	18	166.36	213.03
III	**Total Income (I +II)**		**2,354.33**	**2,624.27**
IV	**Expenses:**			
	Cost of materials consumed:			
	Purchases of Stock-in-Trade	19	228.61	-
	Changes in inventories of finished goods		-	-
	Work-in-progress		-	-
	Stock-in-Trade		209.88	-
	Employee Benefits Expenses	20	744.95	1,001.08
	Finance Costs	21	357.58	353.10
	Depreciation and Amortisation Expense	22	198.30	207.90
	Other Expenses	23	482.64	453.91
	Total Expenses (IV)		**1,802.21**	**2,015.99**
V	Profit before exceptional and extraordinary items and tax	(III - IV)	**552.11**	**608.28**
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		**552.11**	**608.28**
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		**552.11**	**608.28**
X	**Tax Expense:**	24		
	(1) Current tax		19.72	21.87
	(2) Deferred tax		119.46	132.65
XI	Profit/(Loss) for the period from continuing operations	(IX-X)	**412.94**	**453.75**
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		**412.94**	**453.75**
XVI	Earnings per equity share:			
	(1) Basic		4.59	5.67
	(2) Diluted		4.59	5.67
	Significant Accounting Policies	25		

As per our report of even date

For A D V & Associates
Chartered Accountants
Firm Regn No.: 128045W

ADV & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN: 128045W

Pratik Kabra
Partner
Membership No.: 611401

UDIN: 24611401BKCLIH4850
Place: Mumbai
Date: 26th Sept, 2024

Imperative Business Ventures Limited ★ Thane

For Imperative Business Ventures Limited

Sachin Paithankar
Director
DIN: 08158543

Manjusha Paithankar
Director
DIN: 05107225

Gulshan Dhanwani
CFO

Rashesh Gandhi
Company Secretary
M No. ACS 57526

Place: Thane
Date: 26th Sept,2024

Imperative Business Ventures Limited
(Formerly known as Imperative Business Ventures Private Limited)
Cash Flow Statement as at 31st March, 2024

(Rs in Lakhs)

Sr. No.	Particulars	31st March, 2024 Amount	31st March, 2024 Amount	31st March, 2023 Amount	31st March, 2023 Amount
I	**Cash Flow from Operating Activities**				
	Net Profit before tax and extraordinary items as per Statement of Profit & Loss		552.11		608.28
	Add:				
	Depreciation and preliminary expenses w/off	198.30		207.90	
	Depreciation of Previous Periods	-		6.91	
	Interest Expenses	357.58	555.89	353.10	567.91
	Less:				
	Reserves Written Off	-		3.67	
	Interest Income	153.62	153.62	209.24	212.91
	Cash generated from operations		**954.38**		**963.28**
	Less: Tax paid during the year	139.17		154.53	
	Cash flow from operating activities before Workings Capital Changes		**815.21**		**808.75**
	Add/ (Less):				
	Increase/(Decrease) in Short Term Borrowings	293.31		(389.86)	
	Increase/(Decrease) in Trade Payables	8.19		(126.52)	
	Increase/(Decrease) in Short Term provisions	(26.02)		17.56	
	Increase/(Decrease) in Other Current Liabilities	28.20		-	
	Increase/(Decrease) in Deferred Tax Liability	119.46		131.07	
	Decrease/(Increase) in Trade Receivables	(0.13)		(8.41)	
	Decrease/(Increase) in Inventories	(209.88)		-	
	Decrease/(Increase) in Short Term Advances	0.91		92.72	
	Decrease/(Increase) in Investments	(22.51)		683.32	
	Decrease/(Increase) in Other Current Assets	114.83	306.36	(189.20)	210.67
	Net Cash Flow from Operating activities		**1,121.56**		**1,019.42**
II	**Cash Flow from Investing Activities**				
	Purchase of Fixed Asset	(923.70)		(732.04)	
	Purchase of Other Non-Current Assets	(0.50)		18.93	
	Sale/ (Purchase) of Investments	(15.92)		(17.74)	
	Interest Income	153.62		209.24	
	Net Cash Flow from Investing Activities		**(786.50)**		**(521.62)**
III	**Cash Flow from Financing Activities**				
	Long Term Borrowings	(135.45)		(158.86)	
	Proceeds from Issue of Equity Shares	250.00		-	
	Interest Expenses	(357.58)		(353.10)	
	Net Cash Flow from Financing Activities		**(243.03)**		**(511.96)**
	Net Increase / (Decrease) In Cash And Cash Equivalents		**92.04**		**(14.16)**
	Cash And Cash Equivalents (Opening Balance)		**1.56**		**15.72**
	Cash And Cash Equivalents (Closing Balance)		**93.60**		**1.56**

As per our report of even date
For A D V & Associates
Chartered Accountants
Firm Regn No.: 128045W

ADV & ASSOCIATES FRN: 128045W CHARTERED ACCOUNTANTS

Pratik Kabra
Partner
Membership No.: 611401

UDIN: 24611401BKCLIH4850
Place: Mumbai
Date: 26th Sept, 2024

Imperative Business Ventures Limited Thane

For Imperative Business Ventures Limited

Sachin Paithankar
Director
DIN: 08158543

Manjusha Paithankar
Director
DIN: 05107225

Gulshan Dhanwani
CFO

Rashesh Gandhi
Company Secretary
M No. ACS 57526

Place: Thane
Date: 26th Sept,2024

Imperative Business Ventures Limited

(Formerly known as Imperative Business Ventures Private Limited)

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 1 - a

Share Capital

(Amt. in Rs)

Sr No.	Particulars	Codes	31st March, 2024		31st March, 2023	
			No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
1	**Authorised Share Capital**					
	Equity Shares of Rs 10.00 each		1,50,00,000	15,00,00,000	1,50,00,000	15,00,00,000
	Total		**1,50,00,000**	**15,00,00,000**	**1,50,00,000**	**15,00,00,000**
2	**Issued Share Capital**					
	Equity Shares of Rs 10.00 each	sh cap	90,00,000	9,00,00,000	80,00,000	8,00,00,000
	Total		**90,00,000**	**9,00,00,000**	**80,00,000**	**8,00,00,000**
3	**Subscribed and fully paid**					
	Equity Shares of Rs 10.00 each	sh cap	90,00,000	9,00,00,000	80,00,000	8,00,00,000
	Total		**90,00,000**	**9,00,00,000**	**80,00,000**	**8,00,00,000**
4	**Subscribed but not fully paid**					

Note : 1 - b

Reconciliation of share capital

(Amt. in Rs)

Sr No.	Particulars	Codes	31st March, 2024		31st March, 2023	
			No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
1	**Equity Shares (Face Value Rs 10/-)**					
	Shares outstanding at the beginning of the year		80,00,000	8,00,00,000	30,00,000	3,00,00,000
	Shares Issued during the year		10,00,000	1,00,00,000	50,00,000	5,00,00,000
	Shares bought back during the year		-	-	-	-
	Shares outstanding at the end of the year		90,00,000	9,00,00,000	80,00,000	8,00,00,000

Note : 1 - c

Share Holding Pattern

(In case of share holders holding more than 5% of Total No. of Shares issued, subscribed and paid up)

Sr. No	Name of Shareholder	Codes	Equity Shares			
			31st March, 2024		31st March, 2023	
			No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Mrs. Manjusha Paithankar		77,94,666	86.61%	79,94,666	99.93%

Note : 1 - d

Share Holding Pattern of Promotors/Promoter Group

(Amt. in Rs)

Sr. No	Name of Promotors/Promoter Group	Codes	31st March, 2024		% Change during the year	31st March, 2023		% Change during the year
			No. of Shares	% of Total Shares		No. of Shares	% of Total Shares	
1	Manjusha Sachin Paithankar		77,94,666	86.61%	-2.50%	79,94,666	99.93%	0.00%
2	Sachin Madhukar Paithankar		2,266	0.03%	0.00%	2,266	0.03%	0.00%
3	Sakshi Sanjay Paithankar		2,000	0.02%	0.00%	2,000	0.03%	0.00%
4	Sanjay Madhukar Paithankar		267	0.00%	0.00%	267	0.00%	0.00%
5	Soham Sanjay Paithankar		267	0.00%	0.00%	267	0.00%	0.00%
6	Sanika Sachin Paithankar		267	0.00%	0.00%	267	0.00%	0.00%
	Total		7799733.00	86.66%		79,99,733	100.00%	

Note : 1 - e

For the Period of Five years immediately preceding the date as at which Balance Sheet is prepared the Company has:

(i) Not allotted any shares in pursuance to contract(s) without payment being received in Cash.

(ii) Allotted 70 Lakhs number of shares by way of Bonus Issue

(iii) Not bought back any shares

ADV & ASSOCIATES * FRN: 128045W * CHARTERED ACCOUNTANTS

IMPERATIVE BUSINESS VENTURES LIMITED * THANE

Imperative Business Ventures Limited

(Formerly known as Imperative Business Ventures Private Limited)

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 2

Reserves & Surplus

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	**Securities Premium Reserve**	**150.00**	**-**
	Opening Balance	-	-
	Add: Current year transfer	150.00	-
	Less: Written back in current year	-	-
	Closing Balance	150.00	-
2	**Surplus**	**867.04**	**454.10**
	Opening Balance	454.10	504.03
	Add: Current year transfer	412.94	453.75
	Less: Written Off in current year	-	3.67
	Less: Issue of Bonus Shares	-	500.00
	Closing Balance	867.04	454.10
	Total	**1,017.04**	**454.10**

Note : 3

Long Term Borrowings

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	**Secured**	**1,302.06**	**1,502.35**
a	Term Loans	1,302.06	1,502.35
(i)	From Banks	1,302.06	1,502.35
2	**Unsecured**	**141.02**	**76.17**
a	Loans and advances from related Parties	141.02	76.17
	Total	**1,443.07**	**1,578.52**

Note : 4

Short Term Borrowings

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	**Secured**	**2,958.63**	**2,665.32**
a	Loans Repayable on demand	2,756.84	2,543.87
(i)	From Banks	2,756.84	2,543.87
b	Current Maturities of Long Term Borrowings	201.79	121.46
	Total	**2,958.63**	**2,665.32**

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 128045W

Imperative Business Ventures Limited * Thane

Imperative Business Ventures Limited

(Formerly known as Imperative Business Ventures Private Limited)

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 5

Trade Payables

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Micro, Small and Medium Enterprise	-	-
2	Others	22.65	14.46
	Total	**22.65**	**14.46**

Note : 6

Other Current Liabilities

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Other Payables	28.20	-
	Total	**28.20**	**-**

Note : 7

Short Term Provisions

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Provisions for Employees Benefits	209.76	141.78
2	Provision for Income Tax	19.72	119.06
3	GST Payable	34.95	33.26
4	TDS Payable	8.20	4.25
5	Other Provisions	14.28	14.58
	Total	**286.91**	**312.92**

Note : 9

Non-Current Investments

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	**Other Investments**	**62.87**	**46.95**
a	Investment in Equity instruments	22.00	22.00
b	Other non-current investments	40.87	24.95
	Total	**62.87**	**46.95**

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 128045W

Imperative Business Ventures Limited * Thane

Imperative Business Ventures Limited

(Formerly known as Imperative Business Ventures Private Limited)

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 10

Other Non-Current Assets

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	**Security Deposits**	**50.77**	**50.28**
	a) Secured, Considered Good	-	-
	a) Unsecured, Considered Good	50.77	50.28
	c) Doubtful	-	-
	Less: Provision for bad and doubtful security deposits	-	-
	Total	**50.77**	**50.28**

Note : 11

Current Investments

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Other Current Investments	2,350.89	2,328.39
	Total	**2,350.89**	**2,328.39**

Note : 12

Inventories

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Stock-in-Trade	209.88	-
	Total	**209.88**	**-**

Note : 13

Trade Receivables

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Outstanding for More than Six months	-	-
2	Outstanding for Less than Six months	360.43	360.29
	Total	**360.43**	**360.29**

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN 128045W

Imperative Business Ventures Limited * Thane

Imperative Business Ventures Limited

(Formerly known as Imperative Business Ventures Private Limited)

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 14

Cash & Cash Equivalents

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	**Balance with Banks**	**93.51**	**1.35**
a	In Current Accounts	93.51	1.35
2	Cash on Hand	0.10	0.22
	Total	**93.60**	**1.56**

Note : 15

Short Terms Loans and Advances

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	**Others**	**0.80**	**1.71**
	a) Staff Loan (Unsecured)	0.80	1.71
	Total	**0.80**	**1.71**

Note : 16

Other Current Assets

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Prepaid Expense	6.01	5.43
2	Balance with Tax Authorities	186.99	324.04
3	Earnest Money Deposit	7.50	0.20
4	Other Current Assets	34.83	20.50
	Total	**235.34**	**350.17**

ADV & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 128045W

Imperative Business Ventures Limited Thane

Imperative Business Ventures Limited

(Formerly known as Imperative Business Ventures Private Limited)

Notes Forming Part of the Statement of Profit and Loss for the half year ended 31st March, 2024

Note : 17

Revenue from Operations

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Sale of Products	105.79	107.30
2	Sale of Services	1,996.55	2,153.82
3	Unbilled Revenue	85.63	150.12
	Total	**2,187.97**	**2,411.24**

Note : 18

Other Income

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Interest Income	153.62	210.12
2	Other Non-Operating Income	12.74	2.91
	Total	**166.36**	**213.03**

Note : 19

Cost of Material Consumed

(Rs in Lakhs)

Sr. No.	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Purchases of Stock-in-Trade	228.61	-
2	Stock in Trade	(209.88)	-
	Opening Balance	-	-
	Less: Closing Balance	209.88	-
	Total	**18.73**	**-**

Note : 20

Employee Benefit Expenses

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Salaries and Wages	655.37	911.30
2	Contribution to Provident Fund and Other Funds	64.30	71.22
3	Staff Welfare Expenses	25.29	18.56
	Total	**744.95**	**1,001.08**

ADV & ASSOCIATES * FRN: 128045W * CHARTERED ACCOUNTANTS

Imperative Business Ventures Limited * Thane

Imperative Business Ventures Limited

(Formerly known as Imperative Business Ventures Private Limited)

Notes Forming Part of the Statement of Profit and Loss for the half year ended 31st March, 2024

Note : 21

Finance Costs

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Interest Expense	357.58	353.10
	Total	**357.58**	**353.10**

Note : 22

Depreciation & Amortisation Expense

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Depreciation	198.30	207.90
	Total	**198.30**	**207.90**

Note : 23

Other Expenses

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Payment to Auditors	2.00	2.00
	As Auditor	2.00	2.00
2	Power and Fuel	93.43	86.76
3	Rent	159.91	161.72
4	Insurance	4.39	4.26
5	Professional Fees	37.54	35.44
6	Telephone and Internet Charges	31.82	24.74
7	Advertisement and Business Promotion	14.46	11.58
8	Repairs and Maintenance	8.87	9.77
9	Computer Rental	3.42	2.87
10	Gift and Sponsorship	4.47	8.33
11	Housekeeping Expenses	17.05	18.02
12	Travelling and Conveyance	20.20	12.76
13	Office Expense	8.72	14.05
14	Printing and Stationery	6.56	8.55
15	Society Maintenance Charges	41.74	31.43
16	Commission expenses	1.89	-
17	Miscellaneous expenses	26.16	21.62
	Total	**482.64**	**453.91**

Note : 24

Tax Expenses

(Rs in Lakhs)

Sr. No	Particulars	31st March, 2024 Amount (Rs)	31st March, 2023 Amount (Rs)
1	Current Tax	-	21.87
2	Deferred Tax	119.46	132.65
	Total	**119.46**	**154.53**

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 128045W

Imperative Business Ventures Limited * Thane

Imperative Business Ventures Limited
(Formerly known as Imperative Business Ventures Private Limited)
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

Note : 8

Property, Plant and Equipment and Intangible assets

(Rs in Lakhs)

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2024	WDV as on 31.03.2023
I	**Property, Plant and Equipment**										
1	Office Equipments	13.81	1.14	-	14.96	6.34	3.60	-	9.94	5.01	7.47
2	Furniture and Fittings	64.78	0.74	-	65.51	46.79	4.73	-	51.52	13.99	17.98
3	Computers and data processing units	320.56	36.25	-	356.81	245.17	55.72	-	300.88	55.93	75.39
4	Vehicles	23.43	-	-	23.43	18.34	1.59	-	19.93	3.50	5.09
5	Electrical Installations and Equipment	97.38	1.89	-	99.28	55.44	11.60	-	67.04	32.24	41.94
6	Buildings	2,209.59	-	-	2,209.59	82.83	103.58	-	186.41	2,023.18	2126.76
	SUB TOTAL (A)	2,729.55	40.03	-	2,769.58	454.92	180.81	-	635.73	2,133.85	2,274.63
II	**Intangible Assets**										
1	Software Development	101.17	248.94	-	350.11	62.09	17.50	-	79.59	270.52	39.08
	SUB TOTAL (B)	101.17	248.94	-	350.11	62.09	17.50	-	79.59	270.52	39.08
III	**Capital Work-in-progress**										
1	Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-
IV	**Intangible Assets Under Development**										
1	Software Development	512.01	856.44	221.70	1,146.74	-	-	-	-	1146.74	512.01
	SUB TOTAL (D)	512.01	856.44	221.70	1,146.74	-	-	-	-	1,146.74	512.01
	Total [A + B + C + D] (Current Year)	3,342.73	1,145.40	221.70	4,266.43	517.01	198.30	-	715.31	3,551.11	2,825.72
	(Previous Year)	2,635.69	1,235.71	528.67	3,342.73	302.20	214.81	-	517.01	2,825.72	2,333.49

ADV & ASSOCIATES CHARTERED ACCOUNTANTS FRN: 128045W

Imperative Business Ventures Limited Thane

Imperative Business Ventures Limited
Intangible Assets Under Development
Product wise allocation of expenses

				2019-20		2020-21		2021-22		2022-23		2023-24		
Sr. No.	Product Name	Description of Products Revenue Generating Basket	Total % of Completion (as on 31.03.2024)	% Completion	Amount	% Completion	Amount	% Completion	Amount	% Completion	Amount	% Completion	Amount	Total
1	ImperaAFMS	Web Based Document & Workflow Management System	65%		-	12%	270,741	26%	339,725	50%	3,335,104	65.00%	5,189,621	9,135,191
2	ImperaBOT	Data Extraction OCR using AI with integrated RPA, Aadhar Masking, Face Recognition	30%		-		-		-	20%	1,336,555	30.00%	2,395,210	3,731,764
3	ImperaCAM &	Intelligent Data Extraction to create Credit Accessing Memo	60%		-	14%	321,122	24%	309,344	50%	3,315,926	60.00%	4,790,419	8,736,810
4	ImperaCART	From Bank Statement Analysis, CIBIL, ITR, P&L, Balance Sheet & GST Return	60%		-	16%	367,645	29%	370,749	50%	3,276,907	60.00%	4,790,419	8,805,720
5	FinBO+	Phygital CAF processing Platform, Client-Server, Web & Mobile App	30%		-		-		-	20%	1,346,475	30.00%	2,395,210	3,741,684
6	ImperaSMART	AI Enabled Invoice Processing & Recon Solution (AP & AR Soln)	30%		-		-		-	20%	1,333,909	30.00%	2,395,210	3,729,119
7	Imperative.Guru	E-Learning Platform	30%		-		-		-	20%	1,352,427	30.00%	2,395,210	3,747,636
8	Imperative.Live	OTT Management & Content Streaming Software (Web & Mobile)	60%		-	10%	227,622	26%	331,100	50%	3,294,763	60.00%	4,790,419	8,643,904
9	ImperaAIO	All-in-One: Integrated Messaging and Communication Automation Platform	0%	15%	1,198,674	20%	459,556	32%	406,408	80%	5,258,923	0.00%	-	7,323,561
10	ImpBiz.Cloud	Simple & Powerful Personal Cloud- EasyVault	0%	13%	1,081,930	28%	644,059	34%	438,591	80%	5,280,747	0.00%	-	7,445,328
11	TeamTime.Live	Video Conferencing Platform	0%	13%	1,074,531	28%	629,989	33%	426,876	80%	5,270,166	0.00%	-	7,401,562
12	Nach Mandate Software	Nach Curing Mandate Software	60%	-	-	-	-	-	-	-	-	60.00%	4,790,419	4,790,419
13	DigiBoarding.in	Digital Onboarding, Video KYC Platform	30%	-	-	-	-	-	-	20%	1,318,699	30.00%	2,395,210	3,713,908
14	Imperattive.Ai	AI platform increases speed and accuracy in analyzing large amounts of unstructured content for Corporate Health-Check & Due-Diligence.	25%	-	-	-	-	-	-	10%	666,624	25.00%	1,996,008	2,662,632
15	ImperaExchange	End-To-End B2B Deal Management Platform-Barter Platform	25%	-	-	-	-	-	-	10%	661,333	25.00%	1,996,008	2,657,341
16	ImperaERP	Call Center Management & BPO Productivity - WAWT MIS Solution	25%	-	-	-	-	-	-	10%	634,880	25.00%	1,996,008	2,630,888
17	QR CODE	QR CODE	20%	-	-	-	-	-	-			20.00%	1,596,806	1,596,806
18	DD Recon Automation	DD Recon Automation	20%	-	-	-	-	-	-			20.00%	1,596,806	1,596,806
19	Imperative Pulse	Imperative Pulse	20%	-	-	-	-	-	-			20.00%	1,596,806	1,596,806
20	HRMS	HRMS Software	20%	-	-	-	-	-	-			20.00%	1,596,806	1,596,806
21	TelBO	Telco Customer On-Boarding and KYC verification Platform (Web & Mobile)	25%	-	-	-	-	-	-	10%	648,768	25.00%	1,996,008	2,644,776
22	InsureBO	Insurance Customer On-Boarding & KYC verification Platform (Web & Mobile)	25%	-	-	-	-	-	-	10%	681,173	25.00%	1,996,008	2,677,181
23	HealthBO	Patient On-Boarding, HIMS and Telemedicine Platform (Web & Mobile)	25%	-	-	-	-	-	-	10%	689,771	25.00%	1,996,008	2,685,779
24	GovBO	Government Institute Back-Office Process Management Platform (Web & Mobile)	25%	-	-	-	-	-	-	10%	682,496	25.00%	1,996,008	2,678,504
25	LogiBO	Logistic Customer On-Boarding, Vehicle & Parcel Tracking Platform (Web & Mobile)	25%	-	-	-	-	-	-	10%	649,429	25.00%	1,996,008	2,645,437
26	RetBO	Retail Customer On-Boarding and BPM Platform (Web & Mobile)	25%	-	-	-	-	-	-	10%	636,203	25.00%	1,996,008	2,632,211
27	FoodBO	Food Company Customer On-Boarding and BPM Platform (Web & Mobile)	25%	-	-	-	-	-	-	10%	630,912	25.00%	1,996,008	2,626,920
28	Paper Link	Paperlink Platform	10%	-	-	-	-	-	-			10%	798,403	798,403
		Total			3,355,135		2,920,734		2,622,793		42,302,189	785.00%	63,473,055	114,673,906

Notes to Workings

1 For Products 80% Completed as on 31.03.2023, Estimated % Completion are taken on random basis as defined below:
2019-20 : Between 10-20
2020-21 : Between 20-30
2021-22 : Between 30-50
2022-23 : 80% (as defined by management)

2 For Products 50% Completed as on 31.03.2023, Estimated % Completion are taken on random basis as defined below:
2020-21 : Between 10-20
2021-22 : Between 20-30
2022-23 : 50% (as defined by management)

3 For Products 10% Completed as on 31.03.2023, % Completion are taken on random basis between 9.50% to 10.50% to distinguish total cost of each product.

4 For Products 20% Completed as on 31.03.2023, % Completion are taken on random basis between 19.50% to 20.50% to distinguish total cost of each product.

ADV & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 128045W

For IMPERATIVE BUSINESS VENTURES LIMITED

DIRECTOR

IMPERATIVE BUSINESS VENTURES LIMITED
(Formerly known as Imperative Business Ventures Private limited)
HEAD OFFICE / REGISTERED OFFICE
Thane (W) : 4th Floor, Bhairaav Milestone, Plot No: C-15, Road No: 16, Nehru Nagar, Wagle Industrial Estate, Thane (W) 400604, Maharashtra, India.
CIN : U74140MH2011PLC225110
+91 22 6255 8700 info@theimperative.in

DIRECTORS REPORT

TO
THE MEMBERS OF
IMPERATIVE BUSINESS VENTURES LIMITED

Your Directors have pleasure in presenting their 12th Annual Report on the business and operations of the Company together with the Audited Financial Statements of the Company for the financial year ended March 31, 2024.

1. KEY FINANCIAL HIGHLIGHTS:

The financial highlights of the Company for the year ended March 31, 2024 are as hereunder:

(Rs. in Lakhs)

Particulars	2023-24 Amount (Rs.)	2022-23 Amount (Rs.)
Revenue from operations	2,187.97	2,411.24
Other Income	166.36	213.03
Total Income for the year	**2,354.33**	**2,624.27**
Total Expenditure	**1,802.21**	**2,015.99**
Profit/(Loss) before exceptional item	552.11	608.27
Exceptional Item	--	--
Profit/(Loss) before tax	**552.11**	608.27
Deducting Taxes -Current tax -Deferred tax -Tax expense relating to prior years	 19.72 119.46	 21.87 132.65
Profit after Tax	**412.94**	**453.75**

2. STATE OF THE COMPANY'S AFFAIRS:

The total expenses incurred during the year were Rs.1802.21 Lakhs as against Rs. 2015.99 Lakhs in the previous year. The Company incurred a profit after tax of Rs. 412.94 Lakhs as against profit after tax of Rs. 453.75 Lakhs in the previous year. The financial statements for the year under review have been prepared on the basis of going concern status of the Company.

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3. **DIVIDEND:**
Your Directors have not recommended any dividend for the year under review.

4. **TRANSFER TO RESERVES:**
For the period ended March 31, 2024, the Company has not transferred any sum to Reserve.

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

(A) **Conservation of energy** - The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy have not been furnished considering the nature of activities undertaken by the Company during the year under review.

(B) **Technology Absorption** - The particulars as required under the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

(C) **Foreign exchange Earnings and Outgo**- During the year under review the Company has not received any Foreign Exchange in terms of actual inflows and there is no Foreign Exchange outgo in terms of actual outflows.

6. **CHANGE IN NATURE OF BUSINESS:**
During the year under review, there was no change in the nature of business of the Company.

7. **CHANGES IN SHARE CAPITAL:**
During the year under review, the Company issued fully paid up equity shares to the existing shareholders of the Company on rights basis twice in the financial year 2023-24 by passing board resolution. First rights issue was approved by the board of directors on 06th April, 2023 for issue of 7,41,000 fully paid up equity shares at Rs. 25/- per share (face value of Rs. 10/- & premium of Rs. 15/- each) and the allotment of shares was made by board's approval on 15th April, 2023.

The Second rights issue of 2,59,000 fully paid up equity shares was approved by the Board on 15th April, 2023 at a price of Rs. 25/- per share (face value of Rs. 10/- & premium of Rs. 15/- each) and the allotment of shares was made by board's approval on 18th April, 2023.

Further pursuant to the MCA circular dated 10th September, 2018 w.r.t insertion of rule 9A in the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company has dematerialized all its equity shares & the new shares through the rights issue were issued in demat form.

8. **DEBENTURES:**
During the year under review, the Company has not issued any debentures. As on date, the Company does not have any outstanding debentures.

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9. MATERIAL CHANGES OR COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

10. REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT:

During the year under review, no revision was made with respect to previous financial statements or Board Reports of the Company.

11. DETAILS OF NEW SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, the Company did not have any subsidiary or joint venture but the Company had the following as the associate companies.

Sr No	Name of the Company	CIN/FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1.	IMPERALABS INFOTECH PRIVATE LIMITED	U72900MH2018PTC310788	Associate	Nil
2.	TREMPLIN IMPEX PRIVATE LIMITED	U74994MH2020PTC346974	Associate	Nil
3.	AATMASANMAN BOUTIQUE PRIVATE LIMITED	U51909MH2021PTC358581	Associate	Nil
4.	AURO FINTECH PRIVATE LIMITED	U72900MH2022PTC377921	Associate	Nil

During FY 2023-24, the Company entered into an LLP agreement with M/s. Espina IT Solutions LLP to become a partner by contributing Rs. 11,25,000 (Rupees Eleven Lakhs Twenty-Five Thousand) as per the terms of the agreement. The partnership aimed to explore a new business opportunity that both the Company and LLP would pursue collaboratively. However, due to unforeseen circumstances, the opportunity did not materialize, leading to the termination of the agreement. The LLP subsequently returned the Company's contribution.

12. DETAILS OF THE COMPANY WHO CEASED TO BE ITS SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES:

There were no such Companies who ceased to be the Subsidiary/ Joint Ventures/ Associate Companies.

13. ANNUAL RETURN:

The Annual Return of the Company in Form MGT-7/MGT7-A shall be placed on the website of the Company and is available at the following link:
https://theimperative.in/investors-relation.html

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14. DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73(1) of the Companies Act, 2013 and the Rules made thereunder. Accordingly, no amount of deposit is outstanding as on the Balance Sheet date.

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

The Company has adequate internal financial controls beside timely statutory audit and internal reviews.

16. BOARD MEETINGS:

The Board of Directors (herein after called as "the Board") met for thirteen times during the Year under review:

Sr No.	Date of the Meeting	Venue of the meeting	Directors present	Directors to whom Leave of Absence is granted
1.	06.04.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Awdhut Thali 5. Makarand Marathe 6. Ganesh Shelke 7. Shrinivas Ambekar 8. Prasenjeet Fadnavis 9. Yogesh Valunjkar	None
2.	10.04.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Makarand Marathe 5. Yogesh Valunjkar	1. Awdhut Thali 2. Ganesh Shelke 3. Shrinivas Ambekar 4. Prasenjeet Fadnavis
3.	15.04.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Awdhut Thali 5. Makarand Marathe 6. Ganesh Shelke 7. Shrinivas Ambekar 8. Yogesh Valunjkar 9. Prasenjeet Fadnavis	None

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4.	18.04.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Shrinivas Ambekar 5. Makarand Marathe	1. Awdhut Thali 2. Ganesh Shelke 3. Prasenjeet Fadnavis 4. Yogesh Valunjkar
5.	05.06.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Awdhut Thali 5. Makarand Marathe 6. Ganesh Shelke 7. Shrinivas Ambekar 8. Yogesh Valunjkar 9. Prasenjeet Fadnavis **Invitees:** Ms. Sanika Paithankar	None
6.	06.06.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Shrinivas Ambekar 5. Makarand Marathe	1. Awdhut Thali 2. Ganesh Shelke 3. Prasenjeet Fadnavis 4. Yogesh Valunjkar
7.	25.07.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Awdhut Thali 5. Ganesh Shelke 6. Shrinivas Ambekar 7. Sanika Paithankar **Invitees:** Mr. Sujith Kombra	1. Prasenjeet Fadnavis 2. Yogesh Valunjkar 3. Makarand Marathe
8.	14.08.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Shrinivas Ambekar 5. Makarand Marathe	1. Awdhut Thali 2. Ganesh Shelke 3. Prasenjeet Fadnavis 4. Yogesh Valunjkar 5. Sanika Paithankar 6. Sujith Kombra
9.	05.09.2023	4th Floor, Bhairaav Milestone, Plot no C-15,	1. Manjusha Paithankar 2. Sakshi Paithankar	1. Ganesh Shelke

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		Road no. 16, Wagle Estate, Thane - 400604	3. Sachin Paithankar 4. Shrinivas Ambekar 5. Makarand Marathe 6. Awdhut Thali	2. Prasenjeet Fadnavis 3. Yogesh Valunjkar 4. Sanika Paithankar 5. Sujith Kombra
10.	07.09.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Shrinivas Ambekar 5. Makarand Marathe 6. Awdhut Thali 7. Ganesh Shelke 8. Prasenjeet Fadnavis 9. Yogesh Valunjkar	1. Sanika Paithankar 2. Sujith Kombra
11.	08.09.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Shrinivas Ambekar 5. Makarand Marathe 6. Ganesh Shelke 7. Sanika Paithankar	1. Sujith Kombra 2. Prasenjeet Fadnavis 3. Yogesh Valunjkar 4. Awdhut Thali
12.	31.10.2023	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Shrinivas Ambekar 5. Makarand Marathe 6. Yogesh Valunjkar	1. Sanika Paithankar 2. Sujith Kombra 3. Prasenjeet Fadnavis 4. Ganesh Shelke 5. Awdhut Thali
13.	15.02.2024	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Shrinivas Ambekar 5. Yogesh Valunjkar 6. Ganesh Shelke 7. Makarand Marathe 8. Prasenjeet Fadnavis	1. Awdhut Thali

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14.	06.03.2024	4th Floor, Bhairaav Milestone, Plot no C-15, Road no. 16, Wagle Estate, Thane - 400604	1. Manjusha Paithankar 2. Sakshi Paithankar 3. Sachin Paithankar 4. Shrinivas Ambekar 5. Yogesh Valunjkar 6. Ganesh Shelke 7. Makarand Marathe	1. Awdhut Thali 2. Prasenjeet Fadnavis

17. DIRECTORATE:

As on March 31, 2024, the Board of Directors of the Company comprised of 9 Directors and the composition of the Board comprised of the following Directors:

Sr No.	Name of the Director	Designation
1.	Mrs. Manjusha Sachin Paithankar	Chairperson & Whole Time Director
2.	Mr. Sachin Madhukar Paithankar	Managing Director
3.	Mrs. Sakshi Sanjay Paithankar	Executive Director
4.	Mr. Awdhut Shantaram Thali	Non- Executive Director
5.	Mr. Makarand Bhasker Marathe	Non- Executive Director
6.	Mr. Prasenjeet Shrikrishna Fadnavis	Independent Director
7.	Mr. Ganesh Kanuji Shelke	Independent Director
8.	Mr. Shrinivas Shashikant Ambekar	Independent Director
9.	Mr. Yogesh Valunjkar	Independent Director

None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.

18. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Dipesh Sharma was appointed as the Chief Financial Officer of the Company on January 02, 2023 and he resigned from this position w.e.f. August 14, 2023 due to his personal reasons.

Ms. Gulshan Dhanwani was appointed as the Chief Financial Officer of the Company with effect from November 01, 2023.

During the year under review Ms. Sanika Sachin Paithankar (DIN: 10190235) was appointed as an Additional Director (Non-Executive Director) with effect from June 05, 2023 and she resigned from the directorship on October 30, 2023 and Mr. Sujith Mahendran Kombra (DIN: 03212711) was appointed as Additional Director (Non-Executive Director) with effect from July 25,2023 and he resigned from the directorship on October 30, 2023.

Mr. Sachin Paithankar (DIN: 08158543) & Mr. Awdhut Thali (DIN: 01622435) retire by Rotation and being eligible, offers themselves for re-appointment in the ensuing Annual General meeting.

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19. STATEMENT REGARDING THE INTEGRITY, EXPERTISE, AND EXPERIENCE OF THE INDEPENDENT DIRECTORS:

The Independent Directors serving on the Company's Board possess the requisite integrity, expertise, and extensive experience to effectively discharge their duties. Their commitment to ethical governance, combined with their professional knowledge and industry experience, ensures they provide invaluable guidance and contribute to the company's continued success and compliance with regulatory standards.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR):

During FY 2023-24, the Company is engaged in ongoing CSR activity in the field of Education by undertaking various activities like Youth Development Program, which focuses on creating livelihoods and enhancing employability for youth from vulnerable backgrounds, Career Education & Development, Skill Education & Empowerment etc., in line with the requirements of Section 135 of the Companies Act, 2013 ('Act').

Disclosure as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014, in prescribed form (as amended) is enclosed as Annexure II to the Directors' Report. Details of the composition of the CSR Committee is mentioned in herewith in the Directors Report.

21. COMMITTEES OF BOARD:

As on March 31, 2024, the Board had four committees: Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee/ Shareholders Grievance Committee.

I. Nomination and Remuneration Committee:

In accordance with the provisions of Section 178 of the Companies Act, 2013 read with rules, the Company has constituted Nomination and Remuneration Committee on 27th December, 2022 consisting of three Non-executive Directors, out of which two Directors are Independent Directors & one director is Non Executive Non Independent Director. The Committee acts in accordance with the 'Terms of Reference' approved and adopted by the Board from time to time. The Composition of the Committee is as under:

Sr No.	Name of the Member	Designation	Change during the year/from the end of FY 2023-24 till the date of this report
1.	Mr. Yogesh Valunjkar	Chairman-Independent Director	Resigned from the Directorship w.e.f 09.05.2024
2.	Mr. Ganesh Shelke	Chairman-Independent Director	Appointed w.e.f 09.05.2024

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3.	Mr. Prasenjeet Fadnavis	Member-Independent Director	--
4.	Mr. Makarand Marathe	Member- Non-Executive Director	--

Remuneration Policy

- Introduction:

The Company considers human resources as an invaluable asset. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read with rules and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in order to pay equitable remuneration to the Directors, KMPs and employees of the Company and to harmonies the aspirations of human resources consistent with the goals of the Company.

- Objective and purpose of the policy:
  - To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors (Executive and Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, KMP and other employees;
  - To formulate the criteria for evaluation of performance of all the Independent Director and Directors on the Board;
  - To devise a policy on Board diversity;
  - To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals and support the organization's business strategy, operating objectives and human capital needs.

- Constitution of Nomination and Remuneration Committee:

The Board has constituted the Remuneration committee on December 27, 2023. The committee is formed in line with the requirements of the Companies Act, 2013. The Board has the authority to reconstitute the Committee from time to time.

- Terms of Reference of the Nomination and Remuneration Committee:

The Nomination & Remuneration Committee is the sub - committee of the Board of Directors of the Company and the terms of reference of the Committee shall be decided by the Board from time to time. The roles and responsibilities of the Nomination and Remuneration Committee shall be as follows:

1. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

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2. To identify persons who are qualified to become Directors and who may be appointed in senior management and recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance;

3. To determine such policy, taking into account all factors which it deems necessary. The objective of such policy shall be to ensure that members of the executive management of the Company are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Company;

4. To review the ongoing appropriateness and relevance of the remuneration policy;

5. To approve the design of any performance related pay schemes operated by the Company and approve the total annual payments made under such schemes;

6. To decide on all share incentive plans for approval by the Board and shareholders. For any such plans, determine each year whether amount of such awards, the individual awards to the Executive Directors and other senior executives and the performance targets to be used;

7. To consider and make recommendations in respect of any other terms of the service contracts of the executives and any proposed changes to these contracts, and to review the Company's standard form contract for Executive Directors from time to time;

8. To consider any other matters relating to the remuneration of or terms of employment applicable to the remuneration of the Directors, Key Managerial Personnel and other employees.

- Appointment of Directors and Key Managerial Personnel:
  The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and KMP and recommending candidates to the Board, when circumstances warrant the appointment of a new Director and KMP, having regard to the experience and expertise as may be deemed appropriate by the Committee at the time of such recommendation.

- Term of appointment of Directors:

  a) Managing Director/ Whole-time Director/ Manager:
  The Company shall appoint or re-appoint any person as its Managing Director, Whole-time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

  b) Independent Directors:
  An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report. No

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Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director, provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- Removal:
  Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder including any amendments made thereon and any other applicable acts, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and compliance of the said Act, Rules and Regulations.

- Retirement:
  The Directors and KMP shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Directors and KMP after attaining the retirement age, for the benefit of the Company.

- Remuneration of Non-Executive Directors:
  The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees as detailed hereunder:

  Non-Executive Directors shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactments thereof from time to time).

  Remuneration of Managing Director, CEO and Executive Director:
  a) The remuneration/commission to the Managing Director, CEO and Executive Director will be determined by the Committee and recommended to the Board for approval.
  b) The remuneration, commission and increments to be paid to the Managing Director, CEO and Executive Director shall be in accordance with the provisions of the Companies Act, 2013 and the rules made there under.
  c) At the time of appointment or reappointment, the Managing Director & CEO and Executive Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination & Remuneration Committee and the Board of Directors) and the Managing Director & CEO and Executive Director within the overall limits prescribed under the Companies Act, 2013 and rules made thereunder.
  d) The remuneration shall be subject to the approval of the Members of the Company in General Meeting, as applicable.
  e) The remuneration of the Managing Director & CEO and Executive Director is broadly divided into fixed and variable components. The fixed compensation shall comprise of salary, allowances, perquisites, amenities and retiral benefits. The variable component shall comprise of performance bonus/ commission.

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f) In determining the remuneration (including the fixed increment and performance bonus/commission) the Nomination & Remuneration Committee shall consider the following:
   i. The relationship of remuneration and performance benchmarks is clear;
   ii. Balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
   iii. Responsibility required to be shouldered by the Managing Director & CEO and Executive Director and the industry benchmarks and the current trends;
   iv. The Company's performance vis-à-vis the annual budget achievement and individual performance vis-à-vis the KRAs / KPIs.

➢ Remuneration of Key Managerial Personnel and their employees:

a) In determining the remuneration of the KMPs and other employees, the Nomination & Remuneration Committee shall consider the following:
   i. The relationship of remuneration and performance benchmark is clear;
   ii. Balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
   iii. The remuneration is divided into two components viz. fixed component of salaries, perquisites and retirement benefits and variable component of performance-based incentive;
   iv. The remuneration including annual increment and performance incentive is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individual's performance vis-à-vis KRAs / KPIs, industry benchmark and current compensation trends in the market;
   v. The Managing Director & CEO will carry out the individual performance review of the KMPs, based on the standard appraisal matrix and after taking into account the appraisal score card and other factors mentioned herein above and decide on the annual increment and performance incentive. The overall policy for such calculations will be explained to the Nomination & Remuneration Committee for its review and approval.
   vi. Such performance reviews will be carried out by the KMPs for other employees and discussed with the Managing Director & CEO to decide on the annual increments and performance incentives.

II. AUDIT COMMITTEE:

The Audit Committee was constituted on 27th December, 2022. The existing 'Audit Committee' of the Company consists of three Directors with Independent Directors forming a majority and the said constitution is in line with the provisions of Section 177 of the Companies Act, 2013, read with the rules. The Audit Committee acts in accordance with the 'Terms of Reference' specified by the Board in writing from time to time. The Composition of the Committee is as under:

Sr No.	Name of the Member	Designation	Change during the year/from the end of FY 2023-24 till the date of this report

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1.	Mr. Ganesh Shelke	Chairman-Independent Director	--
2.	Mr. Yogesh Valunjkar	Member-Independent Director	Resigned from the Directorship w.e.f 09.05.2024
3.	Mr. Shrinivas Ambekar	Member-Independent Director	Appointed w.e.f 09.05.2024
3.	Mr. Sachin Paithankar	Member-Managing Director	--

➢ Terms of Reference of the Audit Committee

The functions of the Audit Committee are broadly as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
3. Approval of payment to Statutory Auditors for any other services rendered by them;
4. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
   a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
   b) Changes, if any, in accounting policies and practices and reasons for the same;
   c) Major accounting entries involving estimates based on the exercise of judgment by management;
   d) Significant adjustments made in the financial statements arising out of audit findings;
   e) Compliance with listing and other legal requirements relating to financial statements;
   f) Disclosure of any related party transactions;
   g) Qualifications in the draft audit report.

5. Reviewing with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;

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10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
    a. Every listed company or such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
    b. The vigil mechanism under sub-section (9) of Section 177 of the Companies Act, 2013 read with rules shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases;
19. Approval of appointment of CFO (i.e., the Whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. The Audit Committee shall mandatorily review the following information:
    a. Management discussion and analysis of financial condition and results of operations;
    b. Management letters/ letters of internal control weaknesses issued by the statutory auditors;
    c. Internal audit reports relating to internal control weaknesses; and
    d. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee;
21. The Audit Committee shall have powers, which should include the following:
    a. To investigate any activity within its terms of reference. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in sub-section (4) of Section 177 of the Companies Act, 2013 read with rules or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the Company;
    b. To seek information from any employee;
    c. To obtain outside legal or other professional advice;
    d. To secure attendance of outsiders with relevant expertise, if it considers necessary;

IMPERATIVE BUSINESS VENTURES LIMITED
THANE

22. All Related Party Transactions and subsequent modification shall require prior approval of the Audit Committee. Approval or any subsequent modification of transactions of the company with related parties;
23. When money is raised through an issue (public issues, rights issues, preferential issues etc.), the Company shall disclose the uses / applications of funds by major category (capital expenditure, sales and marketing, working capital, etc.), on a quarterly basis as a part of their quarterly declaration of financial results to the Audit Committee. Further, on an annual basis, the Company shall prepare a statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice and place it before the audit committee. Such disclosure shall be made only till such time that the full money raised through the issue has been fully spent. This statement shall be certified by the statutory auditors of the Company. Furthermore, where the Company has appointed a monitoring agency to monitor the utilization of proceeds of a public or rights issue, it shall place before the Audit Committee the monitoring report of such agency, upon receipt, without any delay. The audit committee shall make appropriate recommendations to the Board to take up steps in this matter.

III. Stakeholders Relationship Committee/ Shareholders Grievance Committee:

The Committee has the mandate to review, redress shareholders' grievances and to approve all share transfers/transmissions. The Committee was constituted on June 05, 2023. The composition of the Stakeholders Relationship Committee/ Shareholders Grievance Committee is as under:

Sr No.	Name of the Member	Designation	Change during the year/from the end of FY 2023-24 till the date of this report
1.	Mr. Prasenjeet Fadnavis	Chairman-Independent Director	--
2.	Mr. Sachin Paithankar	Member-Managing Director	--
3.	Mrs. Manjusha Paithankar	Member-Chairperson & WTD	--
4.	Mrs. Shrinivas Ambekar	Member-Independent Director	--

The functions of the Stakeholder's Relationship Committee/Shareholders' Grievance Committee include the following:

1. Transfer /Transmission of shares;
2. Issue of duplicate share certificates;
3. Review of shares dematerialized and all other related matters;
4. Monitors expeditious redressal of investors' grievances;
5. Non receipt of Annual Report and declared dividend;
6. All other matters related to shares.

IMPERATIVE BUSINESS VENTURES LIMITED
THANE

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The constitution of the Corporate Social Responsibility Committee is in compliance with the provisions of Section 135 of the Act.

➢ Composition of the Corporate Social Responsibility Committee

The Committee was constituted on June 05, 2023. The existing 'CSR Committee' of the Company consists of three Directors and the said constitution is in line with the provisions of Section 135 of the Companies Act, 2013, read with the rules. Following is the present constitution of the committee:

Sr No.	Name of the Member	Designation	Change during the year/from the end of FY 2023-24 till the date of this report
1.	Mrs. Manjusha Paithankar	Chairman-Chairperson & WTD	--
2.	Mr. Sachin Paithankar	Member-Managing Director	--
3.	Mr. Prasenjeet Fadnavis	Member-Independent Director	--

➢ Brief Terms of reference of the Corporate Social Responsibility Committee

a. Formulate and recommend to the Board of Directors, a "Corporate Social Responsibility Policy" which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;
b. Review and recommend the amount of expenditures to be incurred on the activities to be undertaken by the Company;
c. Monitor the Corporate Social Responsibility Policy of the Company from time to time;
d. Any other matter as the Corporate Social Responsibility Committee may deem appropriate after the approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

V. VIGIL MECHANISM:

Your Company believes in promoting a fair, transparent, ethical and professional work environment. The Board of Directors of the Company has established a Whistle Blower Policy & Vigil Mechanism in accordance with the provisions of the Companies Act, 2013 for reporting the genuine concerns or grievances or concerns of actual or suspected, fraud or violation of the Company's code of conduct. The said Mechanism is established for directors and employees to report their concerns. The policy provides the procedure and other details required to be known for the purpose of reporting such grievances or concerns.

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

The Company is committed to provide safe and conducive environment to its employees during the year under review. Your Directors further state that during the year under review, there was

IMPERATIVE BUSINESS VENTURES LIMITED THANE

no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

23. COMPLIANCE WITH THE APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with applicable secretarial standards during the financial year 2023-24.

24. EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The Company has not issued any equity shares with differential voting rights.

25. DETAILS IN RESPECT OF FRAUDS REPORTED BY THE AUDITORS UNDER SECTION 143 (12) OF COMPANIES ACT, 2013:

There are no frauds reported by the Auditor which are required to be disclosed under Section 143 (12) of Companies Act, 2013.

26. QUALIFICATIONS GIVEN BY THE AUDITORS:

There are no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditors of the Company in their report.

27. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has entered into transactions with related parties in accordance with the provisions of the Companies Act, 2013 read with rules and the particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC-2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is appended as **Annexure – I**.

28. STATUTORY AUDITORS:

M/s ADV & Associates (Firm registration number 128045W) were appointed as Statutory Auditor of the Company in the Annual General Meeting held on September 30, 2022 for a period of 5 (five) years starting from FY 2022-23 upto FY 2026-27.

29. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT BY THE COMPANY:

The Company has not made any investments, given any loans and guarantee as per Section 186 of Companies Act, 2013 for the year ended March 31, 2024.

30. MAINTENANCE OF COST RECORDS:

The Company is not required to maintain a cost records during the year under review.

31. DETAILS OF INSOLVENCY AND BANKRUPTCY CODE:

During the year under review, no fresh application has been made neither is any application pending under the Insolvency and Bankruptcy Code.

32. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATION IN FUTURE:

IMPERATIVE BUSINESS VENTURES LIMITED
THANE

No material changes and commitments other than in the normal course of business have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

33. COST AUDITOR:

The provisions relating to maintenance of cost records as specified by the Central Government under Section 148 of the Companies Act, 2013 are not applicable to the Company.

34. SECRETARIAL AUDITOR:

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company was not required to conduct any secretarial audit and hence no secretarial auditor was appointed for the year under review.

35. RISK MANAGEMENT POLICY:

The Company has not adopted a Risk Management Policy as the elements of risks threatening the Company's existence are minimal.

36. PARTICULARS OF EMPLOYEES'REMUNERATION:

Being an unlisted company, the disclosure of details of employee remuneration as required under the provisions of Section 197 (12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

37. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE-TIME SETTELEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANK OR FINANCIAL INSTITUTIONS

During the year under review, the Company was not required to obtain the valuation report since there was no instance of One Time Settlement or of taking loans from the Banks or Financial Institutions.

38. DETAILS OF INSOLVENCY AND BANKRUPTCY CODE:

During the year under review, no fresh application has been made neither is any application pending under the Insolvency and Bankruptcy Code.

39. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to sub-section (3) (c) of Sections 134 (3) (c) and 134 (5) of the Companies Act, 2013, in relation to the Annual Financial Statements of the Company for the year ended March 31, 2024, the Directors of the Company, to the best of their knowledge and belief and on the basis of the information and explanations received by them, hereby state and confirm that:

i. in the preparation of the Annual Accounts for the year ended March 31, 2024, the applicable accounting standards read with the requirements under Schedule III to the said Act have been followed along with proper explanation relating to material departures, if any;

ii. they 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 on March 31, 2024, and of the Profit / Loss of the Company for the year ended on that date;

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THANE

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iii. they 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;
iv. the annual accounts have been prepared on a 'going concern' basis;
v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation and sincere thanks to all the stakeholders for their continued support. We look forward to your continued support and co-operation in the near future.

FOR AND ON BEHALF OF THE BOARD
IMPERATIVE BUSINESS VENTURES LIMITED

IMPERATIVE BUSINESS VENTURES LIMITED
THANE

Manjusha Paithankar
Chairman & Whole Time Director
Din: 05107225

Sachin Paithankar
Managing Director
DIN: 08158543

Date: 26.09.2024
Place: Thane

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Annexure I

FORM NO. AOC.2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:- *Nil (All contracts or arrangements or transactions with related parties were at arm's length basis)*
   (a) Name(s) of the related party and nature of relationship: Nil

   (b) Nature of contracts/arrangements/transactions: Nil

   (c) Duration of the contracts/arrangements/transactions: Nil

   (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Nil

   (e) Justification for entering into such contracts or arrangements or transactions: Nil

   (f) Date of approval by the Board: Nil

   (g) Amount paid as advances, if any: Nil

   (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: Nil

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

   I. Related Party Transaction no 1:
   (a) Name(s) of the related party and nature of relationship – *Imperalabs Infotech Private Limited, related party pursuant to section 2 (76) (iv) of the Companies Act, 2013.*

   (b) Nature of contracts/arrangements/transactions – *Purchase/ sale of goods or services*

   (c) Duration of the contracts/arrangements/transactions – *Ongoing*

   (d) Salient terms of the contracts or arrangements or transactions including the value, if any: - *The value of transactions entered with Imperalabs Infotech Private Limited amounted to Rs. 7.92 lakhs during the FY 2023-24.*

IMPERATIVE BUSINESS VENTURES LIMITED
THANE

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(e) Date(s) of approval by the Board, if any – *Omnibus approval for Rs. 1 crore was taken of the Board of Directors at their meeting held on August 27, 2022 and shareholders' approval was also taken at the EGM held on September 19, 2022.*

(f) Amount paid as advances, if any – *Nil*

II. Related Party Transaction no 2:

(a) Name(s) of the related party and nature of relationship –*Auro Fintech Private Limited, related party pursuant to section 2 (76) (iv) of the Companies Act, 2013.*

(b) Nature of contracts/arrangements/transactions – *Purchase/ sale of goods or services*

(c) Duration of the contracts/arrangements/transactions – *Ongoing*

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: - *The value of transactions entered with Auro Fintech Private Limited amounted to Rs. 39.50 lakhs during the FY 2023-24.*

(e) Date(s) of approval by the Board, if any – *Omnibus approval for Rs. 1 crore was taken of the Board of Directors at their meeting held on August 27, 2022 and shareholders' approval was also taken at the EGM held on September 19, 2022.*

(f) Amount paid as advances, if any – *Nil*

FOR AND ON BEHALF OF THE BOARD
IMPERATIVE BUSINESS VENTURES LIMITED

Sachin Paithankar
Managing Director
Din: 08158543

IMPERATIVE BUSINESS VENTURES LIMITED
THANE

Date: 26.09.2024
Place: Thane

Annexure -II

Annual Report on CSR Activities for the Financial Year 2023-24

1. Brief outline on CSR Policy of the Company:
   The CSR Policy articulates the Company's approach and commitment to sustainable and inclusive social development by improving the quality of life of the communities it serves. Engage, Equip and Empower is the cross-cutting theme of the various projects initiated under the three verticals namely: Sustainable Livelihood, Community Development and issues of National Importance. Sustainable livelihood is the flagship programme which focusses on building employability of Youth from underprivileged section of the society. Community Development deals with Health, Education and emphasises on community participation and ownership and works on projects for sustainable outcomes. Issues of National Importance deals with the thematic areas like Disaster Management, Sanitation and Affirmative Action.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mrs. Manjusha Paithankar	Chairman-Chairperson & WTD	01	01
2.	Mr. Sachin Paithankar	Member-Managing Director	01	01
3.	Mr. Prasenjeet Fadnavis	Member- Independent Director	01	01

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

   https://theimperative.in/

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) – **Not applicable.**

5. (a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 5,65,23,470/-**
   (b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 11,30,469/-**
   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: **NIL**
   (d) Amount required to be set-off for the financial year, if any: **NIL**
   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 11,30,469/-**

6. (a). Amount spent on CSR projects (both ongoing project and other than ongoing project): **Nil**
   (b). Amount spent in Administrative overheads: **Nil**
   (c) Amount spent on Impact Assessment, if applicable: **NA**

IMPERATIVE BUSINESS VENTURES LIMITED THANE

(d) Total amount spent for the financial year (a+b+c): **Nil**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Nil	*Rs. 11,30,469/-	NA	Nil	Nil	NA

* The amount, along with the unspent amount from the previous financial year, was intended to be transferred to the designated bank account for CSR ongoing projects. Although the transfer could not be completed, the total funds have been securely maintained in the Company's bank account.

(f). Excess amount for set off, if any: **Nil**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 11,30,469/-
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

* The amount was required to be spent under Section 135 of the Companies Act, 2013 from the previous financial year. However, the Board has approved the ongoing activity plan, and accordingly, the Company will allocate funds for CSR in line with the approved plan.

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	2021-22	Nil	Nil	Nil	Nil	NA	5,38,264
2.	2022-23	Nil	Nil	Nil	Nil	NA	8,40,487
Total							**13,78,751**

IMPERATIVE BUSINESS VENTURES LIMITED THANE

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

Yes/No

If Yes, enter the number of capital assets created/acquired

Provide details of the capital asset(s) created or acquired through CSR amount spent in the Financial Year (including complete address and location of the capital asset): NA

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Despite the Company's concerted efforts, the company faced challenges in identifying and aligning with suitable CSR projects that adhered to both statutory requirements and the company's core values within the stipulated timeframe. Additionally, some of the approved CSR initiatives encountered unforeseen delays in execution caused by logistical challenges, partner unavailability, and other external factors. The Company remains steadfast in its commitment to CSR compliance and have taken corrective measures to ensure that unspent amounts are carried forward for implementation in the upcoming financial year.

IMPERATIVE BUSINESS VENTURES LIMITED
THANE

Sachin Paithankar (Managing Director)	Manjusha Paithankar (Whole Time Director & Chairman of CSR Committee)