

# IKEDA LIMITED

ADD. 102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH,  
NEW DELHI-110005

CIN- U72900DL2019PTC354599

EMAIL-IKEDAPVTLTD@GMAIL.COM

## DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 4<sup>th</sup> Annual Report together with audited accounts for the year ended 31st March, 2023.

### 1. Financial summary of the company

The performance of the company for the year has remained as under:-

(Amount in Thousand)

Particulars	Current year 2022-23	Previous year 2021-22
Gross Revenue	251264.32	1,040,836.25
Profit/(Loss) before depreciation and tax	8151.84	5659.86
Less : Depreciation	3715.32	2,608.20
Profit/(Loss) before taxation	4436.52	3051.66
Provisions for taxation	1092.15	767.51
Profit/(Loss) after taxation	3344.37	2284.15
Balance brought forward	-	-
Appropriation of profit	-	-
Profit/(Loss) carried to balance sheet	3344.37	2284.15

### 2. Capital Structure

The authorised share capital of the company is Rs. 2,00,00,000 divided into 2,00,00,000 Equity shares of Rs. 1/- each.

The paid up capital of the company is Rs. 1,98,79,080 divided into 1,98,79,080 Equity shares of Rs. 1/- each.

### 3. Transfer to Investor Education and Protection Fund

No amount has been transferred to Investor Education and Protection Fund.

### 4. Dividend

The Board does not recommend any dividend to conserve the resources for future growth.

### 5. Reserves

The Company has transferred Rs. (In Thousands) 3344.37 amounts to the reserves for the financial year.

**6. Brief description of the Company's working during the year/State of Company's affairs**

The company is engaged software consultancy services.

**7. Change in the nature of business, if any**

The Company has not changed its business activity during the year.

**8. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There is no material change between the end of the financial year end and the date of this report.

**9. Declaration by Independent Director**

No declaration has been received under section 149(7) of the Companies Act, 2013.As provisions with regard to Independent Director are not applicable to the Company.

**10. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

There was no significant or material order passed by regulators or courts or Tribunals impacting the status and company's operations in future except Conversion from Private Limited Company (Ikeda Private Limited) to Public Limited Company (Ikeda Limited) in this financial year.

**11. Details of Subsidiary/Joint Ventures/Associate Companies**

There is no Subsidiary/Joint Ventures/Associate of the company.

**12. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement**

There is no Subsidiary/Joint Ventures/Associate of the company

**13. Deposits**

The Company has not accepted any deposit during the financial year.

**14. Statutory Auditors**

i) Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Maheshwari &Kedawat, Chartered Accountants (Firm's Regn. No. 006005C) were appointed as the Statutory Auditors of the company w.e.f. 31.12.2020 upto the FY 2023-24.

ii) Cost Auditors

The Cost audit of the Company has not been conducted for the financial year 2022-23 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

**15. Auditors' Report**

The comments of the Auditors read with the notes on Accounts are self-explanatory hence no separate comments have been given.

**16. Extract of the annual return**

The extract of the annual return in Form No.MGT – 9 is separately annexed as **ANNEXURE NO: 1**

**17. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The Company has not undertaken any manufacturing activity during the year, hence this clause of conservation of energy and technology absorption is not applicable on our company.

**18. Foreign exchange earnings and Outgo:**

There is no foreign exchange earnings and outgo of the company during the financial year.

**19. Corporate Social Responsibility (CSR):**

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the company

**20. Directors:**

The Board of the Company is duly constituted. There are no changes in the directors of the company in this financial year.

**21. Number of meetings of the Board of Directors**

The Board of Directors duly met 14 times during the financial year, on following dates:-

S.No	Date of Board Meeting	Name of Directors Present	Leave of Absence
1.	01 <sup>st</sup> April, 2022	Mr.Manish Kumar Goyal Mr.Rajesh Swami Mr.PuranPuri	All Directors were present
2.	18 <sup>th</sup> May, 2022	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
3.	25 <sup>th</sup> May, 2022	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present

4.	26 <sup>th</sup> May, 2022	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
5.	26 <sup>th</sup> May, 2022	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
6.	28 <sup>th</sup> May, 2022	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
7.	20 <sup>th</sup> June, 2022	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
8.	24 <sup>th</sup> June, 2022	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
9.	03 <sup>rd</sup> October, 2022	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
10.	18 <sup>th</sup> January, 2023	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
11.	10 <sup>th</sup> March, 2023	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
12.	24 <sup>th</sup> March, 2023	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
13.	25 <sup>th</sup> March, 2023	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present
14.	31 <sup>st</sup> March, 2023	Mr.PuranPuri Mr.Manish Kumar Goyal Mr.Rajesh Swami	All Directors were present

**AGM DATE – 30.09.2022**

**EGM DATES – 03.05.2022, 26.05.2022, 28.05.2022, 24.03.2023, 25.03.2023**

**No. of Board meeting attended by each Director during the financial year 2022-23**

S. No.	Name of director	No. of Board meetings attended during financial year 2022-23
1	PURAN PURI	14
2	MANISH KUMAR GOYAL	14
3	RAJESH SWAMI	14

## **22. Audit Committee and Top Management Committee**

The Company is not mandated to have an Audit committee and Top Management Committee.

**23. Details of establishment of vigil mechanism for directors and employees**

The concept of vigil mechanism is not applicable to the Company.

**24. Nomination and Remuneration Committee**

The Company is not mandated to have a nomination and remuneration committee.

**25. Particulars of loans, guarantees or investments under section 186 of the Companies Act, 2013**

The Company has granted any loans, guarantees or investment in compliance with section 186 of the Companies Act, 2013.

**26. Particulars of contracts or arrangements with related parties:**

There are no contracts or arrangements with related parties. Form AOC-2 is also attached in Annexure-2.

**27. Managerial Remuneration:**

No remuneration has been paid to Directors of the Company, during the financial year.

**28. Secretarial Audit Report:**

Secretarial audit is not applicable to the company.

**29. Risk management policy:**

The Company does not have a risk management policy.

**30. Directors' Responsibility Statement:**

Pursuant to the requirement under Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the accounts for the financial year ended March 31, 2023 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors had prepared the annual accounts on a 'going concern' basis.

- (v) that the director had decided proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (vi) The internal financial controls had been laid down, which are adequate and are operating effectively.
- (vii) The proper systems had been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

### **31. Disclosure for prevention of sexual harassment of women at workplace**

Your Company believes in providing a safe and harassment free workplace for every women working with the company. The Company endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

### **32. Internal Financial Control**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed. The Company had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **33. Dematerialization of Shares**

The shares of the Company are available for dematerialization and agreements have been signed with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 100% of the Company's shares are held in dematerialized mode. Trading in dematerialized form is compulsory for all investors. The Company (through its Registrar and Share Transfer Agents) provides the facility of simultaneous transfer and dematerialization of shares and has confirmed the same to NSDL and CDSL.

There are no shares lying in the Demat Suspense Account and unclaimed suspense Account.

### **34. Acknowledgements**

The Directors wish to record their appreciation of the services rendered and contribution made by the employees at all levels for the growth of the Company. The Directors also convey their grateful thanks to the Banks, Government Authorities, Suppliers and the consumers for their continued assistance and co-operation.

**Certified to be true copy  
For IKEDA LIMITED**

**PLACE: NEW DELHI  
DATE: 14/09/2023**

**DIRECTOR CUM CHAIRMAN  
MANISH KUMAR GOYAL  
DIN 08594881  
ADD RK-17, RIDHI SIDHI ENCLAVE 2,  
SRIGANGANAGAR, KARANPUR, GANGANAGAR,  
SRIGANGANAGAR, RAJASTHAN, 335001**

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31<sup>st</sup> March 2023**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i) CIN:-**U72900DL2019PTC354599**

ii) Registration Date:**02/09/2019**

iii) Name of the Company: **IKEDA LIMITED**

iv) Category / Sub-Category of the Company: **Company Limited by Shares**

v) Address of the Registered office and contact details:**102, GANGA CHAMBER, 6A/1, W.E.A., KAROL BAGH, NEW DELHI – 110005**

vi) Address other than R/o where all or any books of account and papers are maintained -

**UNIT No. 402, TOWER B4, SPAZE-I-TECH PARK SECTOR-49, SOHNA ROAD, GURUGRAM GURUGRAM 122018 HARYANA**

vii) Whether listed company Yes / No:**No**

viii) Name, Address and Contact details of Registrar and Transfer Agent, if any: **MAASHITLA SECURITIES PRIVATE LIMITED, 451, KRISHNA APRA BUSINESS SQUARE NETAJI SUBHASH PLACE, PITAMPURA NEW DELHI-110034.**

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Consultancy	7229	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :**

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GL N	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	-	--	-	-	-





b) Banks / FI	-								-
c) Central Govt	-								-
d) State Govt(s)	-								-
e) Venture Capital Funds	-								-
f) Insurance Companies	-								-
g) FIIs	-								-
h) Foreign Venture Capital Funds	-								-
i) Others (specify)	-								-
<b>Sub-total (B)(1):-</b>	-								-
<b>2. Non-Institutions</b>	-								-
a) Bodies Corp. i) Indian ii) Overseas	-								-
b) Individuals	-				43,67,146	-	43,67,146	21.97	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-								-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-				43,67,146	-	43,67,146	21.97	-
c) Others (specify)	-								-
<b>Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	-				43,67,146	-	43,67,146	21.97	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-								-
<b>Grand Total (A+B+C)</b>	-	<b>45,04,000</b>	<b>45,04,000</b>	<b>100</b>	<b>1,98,79,080</b>	-	<b>1,98,79,080</b>	<b>100</b>	-

**(ii) Shareholding of Promoters**

SIN o.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	PURAN PURI	1485000	32.97	-	4429201	22.28	-	<b>-10.72</b>
2.	MANISH KUMAR GOYAL	1330000	29.53	-	6604000	33.22	-	<b>3.22</b>
3.	RAJESH SWAMI	1485000	32.97	-	3992195	20.08	-	<b>-12.92</b>
4.	MANISH KUMAR GOYAL (HUF)	1000	0.02	-	222638	1.12	-	<b>+1.10</b>
5.	RITU GOYAL	200000	4.45	-	260000	1.31	-	<b>-3.14</b>
6.	POOJA BHARTI GOSWAMI	1000	0.02	-	1300	0.006	-	<b>-0.014</b>
7.	POONAM SWAMI	1000	0.02	-	1300	0.006	-	<b>-0.014</b>
8.	VAISHALI GOYAL	1000	0.02	-	1300	0.006	-	<b>-0.014</b>
	<b>TOTAL</b>	<b>45,04,000</b>	<b>100</b>	<b>-</b>	<b>1,55,11,934</b>	<b>78.03</b>	<b>-</b>	<b>-</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MANISH KUMAR GOYAL	1330000	29.53	6604000	33.22
2.	RAJESH SWAMI	1485000	32.97	3992195	20.08
3.	PURAN PURI	1485000	32.97	4429201	22.28
4.	MANISH KUMAR GOYAL (HUF)	1000	0.02	222638	1.12

5.	RITU GOYAL	200000	4.44	260000	1.31
6.	POOJA BHARTI GOSWAMI	1000	0.02	1300	0.006
7.	POONAM SWAMI	1000	0.02	1300	0.006
8.	VAISHALI GOYAL	1000	0.02	1300	0.006

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	YASHPAL GARG	-	-	21,19,914	10.66
2.	SUNIL SINGH CHAUHAN	-	-	11,23,616	5.65
3.	MANOJ SHARMA	-	-	5,61,808	2.82
4.	GAGAN JAIN	-	-	5,61,808	2.82

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	MANISH GOYAL	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>13,30,000</b>	<b>29.53</b>	<b>13,30,000</b>	<b>29.53</b>
	At the End of the year	<b>66,04,000</b>	<b>33.22</b>	<b>66,04,000</b>	<b>33.22</b>

Sl. No.	PURAN PURI	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>14,85,000</b>	<b>32.97</b>	<b>14,85,000</b>	<b>32.97</b>
	At the End	<b>44,29,201</b>	<b>22.28</b>	<b>44,29,201</b>	<b>22.28</b>

	of the year				
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Sl. No.	RAJESH SWAMI	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year	<b>14,85,000</b>	<b>32.97</b>	<b>14,85,000</b>	<b>32.97</b>
	At the End of the year	<b>39,92,195</b>	<b>20.08</b>	<b>39,92,195</b>	<b>20.08</b>

## V. INDEBTEDNESS

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	-		-	-
i) Principal Amount		6,84,530		
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>	-		-	-
· Addition		3,09,00,170		
· Reduction				
<b>Net Change</b>	-	3,09,00,170	-	-
<b>Indebtedness at the end of the financial year</b>	-		-	-
i) Principal Amount		3,15,84,700		
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	3,15,84,700	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL –

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
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<b>1.</b>	<b>Gross salary</b> (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	- -----	- -----
<b>2.</b>	<b>Stock Option</b>	-	-
<b>3.</b>	<b>Sweat Equity</b>	-	
<b>4.</b>	<b>Commission</b> - as % of profit - others, specify...	-	-
<b>5.</b>	<b>Others, please specify</b>	-	-
	<b>Total (A)</b>	-----	-----
	<b>Ceiling as per the Act</b>		

**B. Remuneration to other directors: -**

Sl.	Particulars of Remuneration	PURAN PURI	MANISH KUMAR GOYAL	RAJESH SWAMI	Total Amount
	<b>1. Independent Directors</b> · Fee for attending board /committee meetings · Commission · Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
	<b>2. Other Non-Executive Directors</b> · Fee for attending board/com. meetings · Commission · Others, please specify	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
	<b>Total (B)=(1+2)</b>	-	-	-	-
	<b>Total Managerial remuneration</b>	-	-	-	-
	<b>Overall Ceiling as per the Act</b>	-	-	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. no.	Particulars of Remuneration				Total
		CEO	Company Secretary	CFO	
<b>1.</b>	<b>Gross salary</b> (a) Salary as per Provisions contained in section 17(1) of the Income-tax Act, 1961	-			

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-		
2.	<b>Stock Option</b>	-	-	-	-
3.	<b>Sweat Equity</b>	-	-	-	-
4.	<b>Commission</b> - as % of profit - others, specify...	-	-	-	-
5.	<b>Others, please specify</b>	-	-	-	-
	<b>Total</b>	-			

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**Certified to be true copy  
For IKEDA LIMITED**

**PLACE: NEW DELHI  
DATE: 14/09/2023**

**DIRECTOR CUM CHAIRMAN  
MANISH KUMAR GOYAL  
DIN 08594881  
ADD RK-17, RIDHI SIDHI ENCLAVE 2,  
SRIGANGANAGAR, KARANPUR, GANGANAGAR,  
SRIGANGANAGAR, RAJASTHAN, 335001**

## AOC-2

## Details of Related Party Transactions

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

## 1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	There were no transaction or arrangement which were not at arm's length basis
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

## Details of material contracts or arrangements or transactions at Arm's length basis:

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any

		on	Amounts In INR		
Manish Goyal (Director)	Bonus Issue of Share				1524000
	Loan Taken				1200000
	Loan Paid				182837
PuranPuri (Director)	Bonus Issue of Share				683647
	Loan Taken				1200000
Rajesh Swami (Director)	Bonus Issue of Share				921276
	Loan Taken				991517
RituGoyal (Relative of Director)	Bonus Issue of Share				60000
Poonam Swami (Relative of Director)	Bonus Issue of Share				300
Manish Kumar Goyal- HUF (Relative of Director)	Office Premises Rent				8400000
	Bonus Issue of Share				51378
	Sale of Car				502714

**Certified to be true copy  
For IKEDA LIMITED**

**PLACE: NEW DELHI  
DATE: 14/09/2023**

**DIRECTOR CUM CHAIRMAN  
MANISH KUMAR GOYAL  
DIN 08594881  
ADD RK-17, RIDHI SIDHI ENCLAVE 2,  
SRIGANGANAGAR, KARANPUR, GANGANAGAR,**



**SRIGANGANAGAR, RAJASTHAN, 335001**