BOARD'S REPORT

To

The Members,

Your Directors have pleasure in presenting the 40th Annual Report of the Company on the business & operations of the Company, together with the Standalone Audited Financial Statement for the financial year ended 31st March, 2025.

FINANCIAL HIGHLIGHTS

The financial performance of the Company is summarized below:

(Amount in lakhs)

FINANCIAL RESULTS	**As on 31st March, 2025**	**As on 31st March, 2024**
Total Income	650.48	1239.92
Total Expenses	651.43	1237.28
Profit/ (Loss) Before Taxation	(0.95)	2.64
Less: Tax Expenses	(0.93)	1.58
Net Profit/Loss After Tax	**(0.02)**	**4.22**
Other Comprehensive Income	3.79	8.93
Total Comprehensive Income/(Loss) for the year (A+B) (Comprising Profit / (Loss) and Other Comprehensive Income for the year)	**3.77**	**13.15**

STATE OF COMPANY'S AFFAIRS & BUSINESS OPERATIONS

During the year under review, the income of the Company stands at Rs. 650.48 lakhs which is less in compared to previous year. Further, the Company had incurred loss lakhs during the period under review.

TRANSFER TO RESERVES

There has been no transfer of profits to General Reserve during the year under review.

DIVIDEND

In order to conserve the reserves, the Company does not propose to declare dividend during the period under review.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

DISCLOSURE OF WEB LINK OF THE ANNUAL RETURN

The website of the company is https://tssmanigroup.net.in/.

CONTRACT AND ARRANGEMENT WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the Financial Year with related parties were on an arm's length basis and were in the ordinary course of business. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company's materiality of related party transactions. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. The Audit Committee has approved the omnibus resolution for related party transactions during the year under review. Further, there are no materially significant Related Party Transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, are given in the note to the Financial Statement including note no. 4 and 10.

MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There were no material changes or commitments that has occurred between the end of the financial year and date of report which is affecting the financial position of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with provisions of sub section (6) and (7) of Section 152 of the Companies Act, 2013, Mrs. Sonika Agarwal (DIN: 01695990), Director of the Company will be retiring by rotation at the ensuing Annual General Meeting, who being eligible, offers herself for re-appointment.

Mrs. Neha Purohit and Mrs. Hena Firdous were appointed as Additional Non-Executive Independent Directors of the Company w.e.f. 02.12.2024 and 26.12.2024 respectively.

Mrs. Avilasha Singh was appointed as Company Secretary & Compliance Officer of the Company w.e.f. 01.04.2024.

NUMBER OF BOARD MEETINGS

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

The Board of Directors met 9 (nine) times during the financial year i.e., on 01.04.2024, 10.04.2024, 30.05.2024, 11.06.2024, 14.08.2024, 14.11.2024, 02.12.2024, 26.12.2024 and 14.02.2025.

The details of attendance of directors in the Board Meeting is stated below:

Sr. No.	Name of Director	Board Meetings attended
1.	Vikash Agarwal	9 (Nine)
2.	Sonika Agarwal	9 (Nine)
3.	Mohak Agarwal	9 (Nine)
4.	Neha Purohit	2 (Two)
5.	Hena Firdous	1 (One)

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that:

a. in the preparation of the annual accounts for the year ended 31st March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures from the same;

b. 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 as at 31st March, 2025 and of the profit of the Company for that period;

c. 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;

d. the Directors had prepared the annual accounts on a 'going concern' basis;

e. the Directors 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

f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

RISK MANAGEMENT POLICY

The Company, like any other enterprise, is exposed to business risk which can be an internal risk as well as external risks. Any unexpected changes in regulatory framework pertaining to fiscal benefits and other related issue can affect our operations and profitability. However, the Company is well aware of the above risks and as part of business strategy has formulated a Risk Management Policy.

ANNUAL EVALUATION BY THE BOARD

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

a. Attendance of Board Meetings.

b. Quality of contribution to Board deliberations

c. Strategic perspectives or inputs regarding future growth of Company and its performance

d. Providing perspectives and feedback going beyond information provided by the management

e. Commitment to shareholder and other stakeholder interests

The evaluation involves self-evaluation by the Board Members and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

INTERNAL CONTROL SYSTEM

The Company's internal control procedures ensure compliance with various policies, practices and statutes in keeping with organization's pace of growth.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company. Therefore, no cost auditor is appointed as well.

PUBLIC DEPOSITS

Your Company has not accepted any Fixed Deposit within the meaning of Chapter V of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding as on the Balance Sheet date.

CORPORATE GOVERNANCE

The provisions of Corporate Governance as per Regulation 15 of the SEBI (LODR) Regulations, 2015. Hence, no corporate governance report is required to be disclosed with Annual Report. It is pertinent to mention that the Company follows majority of the provisions of the corporate governance voluntarily as a part of good Corporate Governance.

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

A. Conservation of Energy and Technology Absorption

Being a responsible Company, the Company's activities involve energy consumption. It takes all possible measures to conserve energy. Several environment friendly measures were adopted by the Company such as:

i. Installation of energy-efficient machinery and equipment to reduce overall power consumption;
ii. Ensuring that the testing Laboratory is kept shut when not operational.
iii. Switching off Injection moulding machines when idle or not in use.
iv. Creating environmental awareness by way of distributing the information in electronic form;
v. Minimising air conditioning usage;
vi. Shutting off all the lights when not in use; and
vii. Time to time training of employees on energy conservation practices and efficient resource usage

B. Foreign Exchange earnings and Outgo

During the year, the Company did not have any foreign exchange expenditure and foreign exchange earnings.

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

MANAGEMENT DISCUSSION & ANALYSIS REPORT (MDA)

The details of operating performance of the Company for the year, the state of affairs and the key changes in the operating environment have been analysed in the Management Discussion and Analysis Report which form part of this Annual Report.

AUDITORS AND AUDITOR'S REPORT

Statutory Auditors

M/s Baid and Agarwal Singhi & Co. was appointed as Statutory Auditors of the Company for a period of five years at the Annual General Meeting held on 30.09.2022, who shall hold office from the conclusion of Annual General Meeting held on 30.09.2022 till the Annual General Meeting to be held in the year 2027 at such remuneration as may be decided by Board with consultation of Auditor and approval of Members.

There are no qualifications, reservations or adverse remarks or disclaimers made by the statutory auditors in their Audit Report. The Statutory Auditor has not reported any incident of fraud to the Company in the year under review.

All observations of Auditors are self-explanatory and therefore do not call for any further comments by Directors in this report.

Secretarial Auditors

Mrs. Twinkle Agarwal, Practicing Company Secretary, was appointed to conduct the Secretarial Audit of the Company for the financial year 2024-25, as required under Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for Financial Year 2024-25 is annexed as "**Annexure-A**" to the Board Report.

Management's comment on qualification, reservation or adverse remark or disclaimer in Secretarial Audit Report

Since the Company has received revocation of suspension on 20.02.2025, we were able to upload documents online thereafter only which has been explained by the Auditor as well.

Cost Auditors

Foreign Earnings	NIL
Foreign Outgo	NIL

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

The Company has always been committed to provide a safe and conducive work environment to its employees. The Company in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Further, the Company has constituted an Internal Complaints Committee for redressing the complaints against sexual harassment. There was no complaint received during the year.

a.	Number of Complaints received in the year	Nil
b.	Number of Complaints disposed during the year	Nil
c.	Number of Complaints pending during the year	Nil

MATERNITY BENEFIT

The Maternity Benefit Act, 1961 is not applicable to the Company.

PARTICULARS OF EMPLOYEES

There are no employees who are required to be reported u/s 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence statement in this respect has not been given.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

The Company has received an email from the Calcutta Stock Exchange on 20th February, 2025 stating that the Company's status as on the portal maintained by CSE is now Active and suspension has been revoked and fees charged for revocation was Rs. 29,500/- (including GST).

OTHER DISCLOSURE REQUIREMENTS

- The disclosures and reporting with respect to issue of equity shares with differential rights as to dividend, voting or otherwise is not applicable as the Company has not issued any such shares during the reporting period.
- The disclosures and reporting on issue of shares (including sweat equity shares and issue of shares under Employees Stock Option Scheme) to employees of the Company under any scheme are not applicable as the Company has not issued any such shares during the reporting period.

- There is no change in the nature of the business of the Company.

ACKNOWLEDGEMENTS

Your directors express their appreciation for the sincere co-operation and assistance of Central and State Government authorities, bankers, suppliers, customers and business associates. Your directors also wish to place on record their deep sense of appreciation for the committed services by your company's employees. Your directors acknowledge with gratitude the encouragement and support extended by our valued shareholders.

By Order of the Board

TSS India Ltd

For TSS INDIA LIMITED
Director.

For TSS INDIA LIMITED
Mohak Agarwal
Director.

Place: Kolkata

Date:

Vikash Agarwal

Managing Director

DIN: 00605589

Mohak Agarwal

Director

DIN: 01695990