C L S LIMITED
L50403WB1863PLC000114
20, SALKIA SCHOOL ROAD SALKIA HOWRAH WB 711106

DIRECTORS' REPORT

Dear Members,

The Directors of your Company have pleasure in presenting their Annual Report on the affairs of the Company together with the Audited Accounts of the Company for the year ended 31st March, 2025

FINANCIAL RESULTS:

The Financial Results for the year are as under:-

PARTICULARS	Year ended 31st March 2025	Year ended 31st March 2024
Income	828782112	931443084.20
Expenses	**(819162178)**	**(873975694.00)**
Profit Before Tax (PBT)	9619934	57467390.00
Less: Current Tax	2392894	9996941
Deferred Tax	**(213560)**	**(140495.00)**
Profit After Tax (PAT)	7440601	47610945.00
Earning per equity share: **(1) Basic/ Diluted**	119	762.47

DIVIDEND

Your Directors do not propose any dividend for the current financial year due to conservation of profit and continued investment in the business.

WORKING OF THE COMPANY: OPERATIONS

The performance of the Company decrease slightly in comparison to that of previous years but company will try to cover the turnover during the coming year.

CORPORATE GOVERNANCE

The Company has complied with the various requirements of Corporate Governance under the provisions of Companies Act, 2013, SEBI Regulations and various rules/regulations made thereunder.

PUBLIC DEPOSIT

The Company has not accepted any public deposit during the year under review.

AUDIT COMMITTEE

The Audit Committee is in existence during the year in compliance with the Companies Act, 2013 and SEBI Regulations. Details of Composition and meetings are provided in Corporate Governance Report.

SECRETARIAL AUDITOR

The Board has appointed Mr. Arvind Bajpai, Practicing Company Secretary to conduct Secretarial Audit for the FY 2024-25 The Secretarial Audit Report for the financial year ended March 31, 2025 is annexed to this Report.

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year 2024-25 of the Company to which the financial statements relate and the date of the report

COMPANY’S POLICY ON DIRECTOR’S APPOINTMENT AND REMUNERATION INCLUDING POLICY–SECTION 178(1) AND 178(3)

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing Industry practice.

The nomination & remuneration committee is responsible for formulating framework and policy for remuneration, terms of employment and criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Executives.

The Committee also reviews the ongoing appropriateness and relevance of theremuneration policy and ensures that all provisions regarding disclosure of remuneration are fulfilled.

The Committee, along with the Board, reviews on an annual basis, appropriate skills, characteristics and experience required of the Executives for the better management of the Company.

In evaluating the suitability of individual Board members, the Committee takes intoaccount many factors, including general understanding of the Company’s business dynamics, global business and social perspective, educational and professional background and personal achievements.

The Company has a credible and transparent framework in determining and accounting for the remuneration of the Managing Director / Whole Time Directors (MD/WTDs), Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs). Their remuneration are governed by the external competitive environment, track record, potential, individual performance and performance of the company as well as industry standards.

DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to the requirement under the Companies Act 2013, with respect to Directors’ Responsibility Statement on the basis of the information made available to the Directors, it is hereby confirmed:

i) That in the preparation of the accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed and that there are no material departures.

ii) That the selected accounting policies were applied consistently and the Directors 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 period and of the profit or loss of the Company for the period under review;

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

iv) The annual accounts have been prepared on a going concern basis;

v) The internal financial controls have been laid down and such internal financial controls are adequate and are operating effectively; and

vi) The company has adequate internal systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

STATUTORY AUDITORS

The Board had appointed the auditors, M/s Lohariwal & Associates., Chartered Accountants,Kolkata, who continue to be the auditors of the company.

AUDITORS’ REPORT

The Statutory Auditors of the Company have submitted Auditors’ Report on the accounts of the Company for the accounting year ended March 31, 2025. The notes on financial statements referred to in the auditor’s report are self-explanatory and do not call for any further comments. The auditor’s report does not contain any qualification, reservation or adverse remark.

DISCLOSURES UNDER THE COMPANIES ACT, 2013

i) NUMBER OF BOARD MEETINGS

The Board of Directors met 14 times in the financial year ended 31st March, 2025.The details of the Board meeting and the attendance of the Directors are given.

ii) There were no material changes and commitments affecting the financial position of the Company occurring between 31st March, 2025 and the date of this Report.

iii) There is no change in the business of the Company.

iv) There were no significant and material orders passed by regulators or courts or tribunals impacting the growing concern status and Company's operation in future.

v) Disclosure about Cost Audit - As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

vi) Risk management policy - The Management has put in place adequate and effective system and man power for the purposes of risk management. The company has laid down a well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risks.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

Neither any application was made nor any proceeding pending under the Insolvency and bankruptcy Code, 2016 (31 of 2016) during the financial year.

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

As Company has not done any one time settlement during the year under review hence no disclosure is required.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THECOMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

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

PARTICULARS OF EMPLOYEES

There was no employee during the year who was in receipt of remuneration exceeding the prescribed limit as mentioned in section 134 (3) (q) read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

As the company is engaged in financial services and there is no manufacturing activities and outgo of foreign exchange, the disclosure required under Section 134(3) (m) read withRule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO

During the period, the Company has not made any export, hence the export earning is Nil.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has formed a Whistle Blower Policy/ Vigil Mechanism Policy as required under Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR) Regulations, 2015.

CONSTITUTION OF COMMITTEE IN PURSUANCE TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has constituted a Committee in terms of the Sexual Harassment of Women at Workplace (Prevention, prohibition and redressed) Act, 2013 and there were nil grievances during the year under review.

NUMBER OF MEETINGS OF THE BOARD- AND COMMITTEES THEREOF

(a) Details of the Meeting of **Board of Directors** and meetings attended by the directors held between 1^{ST}April'2024 to 31^{ST} March'2025 are as under:

Fourteen Board Meetings were held during the year on 15.04.2024, 03.05.2024,04.06.2024, 18.06.2024, 28.06.2024, 29.06.2024, 01.07.2024, 22.07.2024, 02.09.2024, 20.12.2024, 07.01.2025, 24.02.2025 17.03.2025, 25.03.2025.
All the Directors of the Company attended all the Board Meetings of the Company. Other details are furnished in the Corporate Governance Report.

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the Banks & Financial Institutions, Central and State Government authorities, Regulatory authorities, Stock Exchanges and the stakeholders for their continued co-operation and support to the Company. Your Directors also wish to record their appreciation for the continued co-operation and support received from the employees of the Company.

Place: Howrah
Date: 02/09/2025

For and on behalf of the Board of Directors

ANAND NARAYAN SINGH	**INDU SINGH**
Director	**Director**
DIN- 00838218	**DIN-** 00838252

ARVIND BAJPAI
PRACTICING COMPANY SECRETARY

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED …31.03.2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
C L S LIMITED
CIN: L50403WB1863PLC000114
20, SALKIA SCHOOL,
HOWRAH WB 711106

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **C L S LIMITED** ("the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minutes books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion the company has, during the audit report covering the financial year ended on 31.03.2025 complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Employees' Provident Fund Act & Miscellaneous Provisions Act, 1952.
(vii) Professional Tax Act, 1979.

I also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Listing Agreements entered into by the Company with the Stock Exchange(s).

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members, views were captured and recorded as part of the minutes.

During the year under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, to the extent applicable, subject to the following observations:

1. The Company is in default of maintaining scores issued by Securities and Exchange Board of India Act, 1992.

2. The Company has not complied with clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. The shares of the Company are not dematerialized.

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

ARVIND BAJPAI Digitally signed by ARVIND BAJPAI Date: 2026.01.31 21:21:55 +05'30'

Place: KOLKATA
Date: 02/09/2025

Signature:
Name of the Company Secretary in Practice: ARVIND BAJPAI
FCS No.: 10905
C.P. No.: 11186
Peer Review No.- 2350/2022
UDIN: F010905G001219838

‘Annexure A’
To the Secretarial Audit report of C L S LIMITED
For the financial year ended 31stMarch, 2025

To,
The Members,
C L S LIMITED
CIN: L50403WB1863PLC000114
20, SALKIA SCHOOL ROAD HOWRAH WB 711106

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

ARVIND BAJPAI
Digitally signed by ARVIND BAJPAI
Date: 2026.01.31 21:22:34 +05'30'

Place: KOLKATA **Signature:**
Date: 02/09/2025 **Name of the Company Secretary in Practice: ARVIND BAJPAI**
FCS No.:10905
C.P. No.: 11186
UDIN: F010905F001231641