

TALENT INVESTMENT COMPANY PRIVATE LIMITED

158, LENIN SARANI, 3RD FLOOR, ROOM NO. 7B, KOLKATA - 700013 WB

CIN : U67120WB1984PTC037950

EMAIL : talent.investment@rediffmail.com

DIRECTORS REPORT

Dear Members,

Your directors have pleasure in presenting the Thirty Eighth Annual Report together with the Audited Statements of Accounts of the Company for the year ended 31st March, 2023

FINANCIAL HIGHLIGHTS (Standalone)	Year ended on 31/03/2023 (Rs. in Thousands)	Year ended on 31/03/2022 (Rs. in Thousands)
Revenue	0.00	0.00
Profit before finance charges, Tax, Depreciation/Amortisation(PBITDA)	2117.16	-22.70
Less : Finance Charges	0.00	0.00
Profit before Tax, Depreciation/Amortisation(PBTDA)	2117.16	-22.70
Less : Depreciation/Amortisation	0.00	0.00
Profit before Tax (PBT)	2117.16	-22.70
Less : Provision for Taxation	-184.78	-14.28
Profit / (Loss) After Tax (PAT)	1932.38	-36.97

STATE OF AFFAIRS / HIGHLIGHTS

The Company is engaged in the business of Trading Activities

There has been no change in the business of the Company during the financial year ended 31st March, 2023

The highlights of the Company's performance are as under:-

- During the year under review, no operational activities were executed, resulting in no alterations to the net revenue in comparison to the previous year.
- During the year, the Net Profit of the Company increased by 5326.31% from Rs.(In Thousand)-36.97 to Rs. (In Thousand)1932.38.

DIVIDEND :

In view of the Financial Position of the company, your directors do not propose any dividend for the Financial Year ended 31st March, 2023

BOARD'S COMMENT ON THE AUDITOR'S REPORT

The Statutory Auditors Report for Financial Statement for the Financial year 2022-23, when read together with the relevant notes to the accounts and accounting policies was self-explanatory and do not call for any further comment.

SHARE CAPITAL

The paid-up equity share capital as on 31st March, 2023 was Rs. 1920.98 (In Thousand) .There was no public issue, rights issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights or sweat equity shares.

CHANGE IN DIRECTORSHIP

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

PARTICULARS OF EMPLOYEES

No employee in the Company was in receipt of remuneration in excess of the amount mentioned Rule 5(1) of the Companies

RESERVES

As the Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule, hence the Company has not transferred any amount to its General Reserves.

NUMBER OF BOARD MEETING

During the Financial Year 2022-23(06) No. of meetings of the Board of Directors of the company were held under review that is on May 5, 2022, June 21, 2022, August 30, 2022 ,November 20, 2022, January 07, 2023 and February 20, 2023. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

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MATERIAL CHANGE AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate on the date of this report.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS U/S 186 OF THE ACT

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Particulars of contracts or arrangements with related parties referred to in Section 188(1) entered by the company during the financial year ended March 31, 2023 is annexed hereto in prescribed Form AOC-2 as part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy :	Nil
b) Technology Absorption :	Nil
c) Foreign Exchange Earnings/ Outgo :	Nil

RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate / control the probability and / or impact of unfortunate events or to maximise the realization of opportunities. The company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process / measures have been formulated in the areas such as operations, project execution, event, financial, human, environment and statutory compliance.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

Particulars of Subsidiary / Holding / Joint Venture / Associate Companies have been disclosed in AOC-1.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATOR OR COURT OR TRIBUNAL

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status of Company's operations in future.

DEPOSITS

During the year under review, your company has not accepted any deposits within the provisions of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 and in terms of Section 73(2) of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Provisions of Section 135 of the Act, with regard to Corporate Social Responsibility (CSR) are at present not applicable on the company.

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

The company is committed to provide a work environment free from all forms of discrimination, including sexual harassment. The company recognizes that sexual harassment of employees violates their right to work in a respectful and stress-free environment with dignity.

There were no complaints received / pending under the provision of sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

STATUTORY AUDITORS

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EXPLANATION TO AUDITORS REMARK

observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment.

INTERNAL CONTROL SYSTEM

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

COST AUDITOR

company does not fall under the criteria specific in Section 148 of the Companies Act, 2013 and hence the provisions of cost auditor appointment and maintenance of cost records are not applicable.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your director's confirm that:

- i) in the preparation of the annual accounts for the financial year ended 31st March, 2023 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) 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, 2023 and of the profit/loss of the Company for that period;
- iii) 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) the directors had prepared the annual accounts on a going concern basis;
- v) 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.
- vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The directors take this opportunity to express their gratitude to Ministry of Corporate Affairs and other agencies of Central and State Government for their kind support and guidance.
The directors also wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all times who have contributed to the growth and performance of your Company.
The directors also thank the clients, vendors, bankers and advisers of the company for their continued support.
In conclusion, your Directors thank you, the members of the Company for your support and seek your continued patronage for achieving better results.

For and on behalf of the Board of Directors

TALENT INVESTMENT CO. PRIVATE LIMITED TALENT INVESTMENT CO. PRIVATE

R - K - Harlalka Anita Harlalka

RAJKUMARI HARLALKA ANITA HARLALKA

Director Director

DIN : 03519046

DIN : 05322746

Di

Place : Kolkata

Date : 01/09/2023

FORM NO. AOC -1

Statement containing salient features of the financial statement of Subsidiaries / Associate Companies / Joint Ventures

(Pursuant to first provision to Section 129(3) of the Act and Rule 5 of the Companies (Accounts) Rules, 2014)

PART "A": Subsidiaries

(Rs. In Thousand)

Particulars	Details
the Subsidiary	-
period for the subsidiary concerned, if different from the holding company's reporting period	-
currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign	N.A.
es	-
igital	-
& Surplus	-
ets	-
ilities	-
its	-
	-
ore Taxation	-
for Taxation	-
er Taxation	-
Dividend	-
eholding	-

PART "B": Associates / Joint Ventures

(Rs. In Thousand)

Particulars	Details	
	Afterlink Infraprojects Private Limited	Afterlink Infraprojects Private Limited
the Associates / Joint Ventures		
dated Balance Sheet Date	March 31, 2023	March 31, 2022
of Associate held by the company on the year end:		
ares	50,000	50,000
of Investment in Associates	500	500
of Holding %	31.25%	31.25%
ion of how there is significant influence	Voting Right more than 20%	Voting Right more than 20%
why the associate is not consolidated	N.A.	N.A.
h attributable to Shareholding as per latest audited Balance Sheet	473.56	473.17
oss for the year		
red in Consolidation	0.39	-2.97
nsidered in Consolidation	0.86	-6.53



FORM NO. AOC -2

Pursuant to Section 134(3) (h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

for Disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions or third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis:

No.	Particulars	Details
	Name (s) of the related party & nature of relationship	Nil
	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	
	Justification for entering into such contracts or arrangements or transactions'	
	Date of approval by the Board	
	Amount paid as advances, if any	
	Date on which the special resolution was passed in General meeting as required under first proviso to Section 188	

Details of contracts or arrangements or transactions at Arm's length basis.

No.	Particulars	Details
	Name (s) of the related party & nature of relationship	As per Annexure-II of Notes " M" to Financial Statements for the year ended 31st March, 2023
	Nature of contracts / arrangements / transactions	
	Duration of the contracts / arrangements / transactions	
	Salient terms of the contracts or arrangements or transactions including the value, if any:	