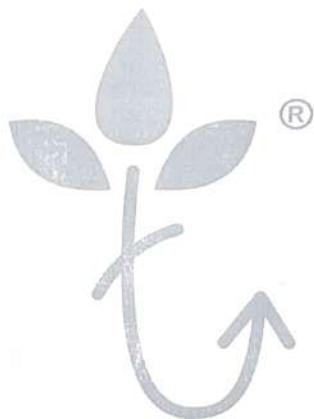


TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED



9th ANNUAL REPORT 2023-2024
(April 01, 2023 to March 31, 2024)

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CIN: U74140DL2015PTC278474

BOARD OF DIRECTORS

Heemadri Mukerjea
Managing Director

Manu Sapra Mukerjea
Director

Gnana Donipati Sukumaar
Director

9TH (NINTH) ANNUAL GENERAL MEETING
(614, Vishwadeep Building,
Plot No. 4, District Centre,
Janakpuri, New Delhi-110058)

AUDITORS

PGBP & Associates
Chartered Accountants
FRN: 023661N

BANKERS

ICICI Bank Limited

REGISTERED AND CORPORATE OFFICE

614, Vishwadeep Building,
Plot No. 4, District Centre,
Janakpuri, New Delhi-110058
Phone: +91-11-45510390
Email: info@tcagroup.in
website: www.tcagroup.in

NOTICE OF 9TH (NINTH) ANNUAL GENERAL MEETING

To
The Members
Turnaround Corporate Advisors Private Limited

NOTICE is hereby given that the 9th (Ninth) Annual General Meeting of the members of **TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED** will be held on Monday, the 30th Day of September, 2024 at 1.00 P.M. at the registered office of the Company at 614, Vishwadeep Building, Plot No.04, District Centre, Janakpuri, New Delhi-110058 to transact the following businesses: -

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements

To receive, consider and adopt the audited financial statements for the financial year ended on 31st March, 2024 and the Report of the Board of Directors ("the Board") and Auditors thereon.

By order of the Board
Turnaround Corporate Advisors Private Limited



(HEEMADRI MUKERJEE)
Managing Director
DIN: 02196302



Date: September 01, 2024
Place: New Delhi

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote, instead of himself/herself and the proxy need not be a member. A person can act as proxy on behalf of members up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company.

Further, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy must be deposited at the registered office of the company not less than 48 hours before the time of holding the meeting. A Proxy form for the Annual General Meeting is enclosed.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. Members/proxies/authorized representatives are requested to bring the copies of Annual Reports and Attendance Slips to the meeting, if the same are received in physical form.
4. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ("the Act") and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
5. To support the 'Green Initiative', members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices and Circulars etc. from the Company electronically.
6. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
7. Route map of the venue of meeting is attached to this notice and the landmark is Janakpuri West Metro Station, Janakpuri, New Delhi-110058.

ATTENDANCE SLIP

Please fill the Attendance Slip and hand it over at the entrance of the meeting venue.

Name	
Address	
Regd. Folio No.#	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative.	
Name of the proxy (to be filled in if proxy attends instead of the member).	

I certify that I am a registered Shareholder/Proxy for the registered Shareholder of the Company. I/We hereby record my/our presence at the 9th (Ninth) Annual General Meeting of the Company held on Monday, the 30th Day of September, 2024 at 1.00 P.M. at 614, Vishwadeep Building, Plot No.04, District Centre, Janakpuri, New Delhi-110058.

Signature of the Member/Proxy
(To be signed at the time of handing over the slip)

Form No. MGT-11

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: U74140DL2015PTC278474

Name of the Company: Turnaround Corporate Advisors Private Limited

Registered Office: 614, Vishwadeep Building, Plot No. 04 District Centre, Janakpuri, New Delhi - 110058

Name of the Member(s)	
Registered Address:	
E-mail Id:	
Folio No./ Client Id:	
DP ID:	

I/We, being the member(s) of....., shares of the above named company, hereby appoint:

1. Name : _____
Address : _____
E-mail ID : _____
Signature : _____, or failing him _____
2. Name : _____
Address : _____
E-mail ID : _____
Signature : _____, or failing him _____
3. Name : _____
Address : _____
E-mail ID : _____
Signature : _____, or failing him _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9th (Ninth) Annual General Meeting of the Company, to be held on Monday, the 30th Day of September, 2024 at 1.00 P.M. at 614, Vishwadeep Building, Plot No. 04 District Centre, Janakpuri, New Delhi - 110058 and at any adjournment thereof in respect of such resolutions as are indicated below;

Resolution No.

1. To receive, consider and adopt the audited financial statements for the financial year ended on 31st March, 2024 and the Report of the Board of Directors ("**the Board**") and Auditors thereon.

Signed this 30th day of September, 2024.

Signature of Shareholders(s)

Signature of Proxy holders(s)

Note:

Affix Revenue Stamp



1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP OF THE VENUE



Turnaround Corporate Advisors Private Limited
Registered Office: 614, Vishwadeep Building, Plot No. 04, District Centre,
Janakpuri, New Delhi-110058

DIRECTORS' REPORT

To,
The Members
Turnaround Corporate Advisors Private Limited

We are pleased to present the 9th (Ninth) Annual Report on the business and operations for the financial year ended on March 31, 2024 of Turnaround Corporate Advisors Private Limited ("the Company") along with the audited financial statements for the year ended March 31, 2024.

1. FINANCIAL SUMMARY

The highlights of financial results of your Company for the financial year ended on 31st March, 2024 are summarised below:

Particulars	(Amount in '000 Rs.)	
	For the year ended on 31 st March, 2024	For the year ended on 31 st March, 2023
Total revenue	12,461.93	14,822.95
Total expenses	11,017.43	9,481.29
Profit before tax	1,444.50	5,341.66
Tax Expenses:		
Current Tax	375.69	1,374.20
Deferred Tax	(12.54)	67.63
Profit after tax	1,081.35	3,899.81
Earnings per equity share (Face value INR 10) Basic & Diluted (In Rs.)	1.07	3.86

2. STATE OF COMPANY'S AFFAIRS / OPERATIONS & COMPANY'S PERFORMANCE

The Company has earned a profit after tax of Rs. 10,81,349/- (Rupees Ten Lakh Eighty One Thousand Three Hundred and Forty Nine Only) during the year under review as compared to profit after tax of Rs. 38,99,829/- (Rupees Thirty Eight Lakhs Ninety Nine Thousand Eight Hundred and Twenty Nine Only) in the FY 22-23.

3. DIVIDEND

During the year under review, your Company's Directors did not recommend any dividend to the shareholders of the Company for the year ended 31st March, 2024.

4. TRANSFER TO RESERVES

The Board has transferred an amount of Rs. 10,81,349/- (Rupees Ten Lakh Eighty One Thousand Three Hundred and Forty Nine Only) to reserves for the year ended 31st March 2024.

5. MATERIAL CHANGES

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of

the report.

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business during the period under review.

7. ORDERS PASSED BY REGULATORS/COURTS

No orders have been passed by the regulators or courts or tribunals that can impact the going concern status and Company's operations in future.

8. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

1. Names of companies which have become its Subsidiaries, Joint Ventures or Associate Companies during the year: N.A.
2. Names of companies which have ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year: N.A.

Since, the Company does not have any Subsidiaries, Associates or Joint Venture Companies, the disclosure of particulars with respect to information related to performance and financial position of the Subsidiaries, Joint Ventures or Associate Companies subject to Rule 8(1) of Companies (Accounts) Rules, 2014 and its subsequent amendments thereto are not applicable.

9. DEPOSITS

During the period under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made thereunder. There are no unclaimed or unpaid deposit lying with the Company.

10. CAPITAL STRUCTURE

The present Authorized Share Capital of the Company is Rs. 1,03,68,000/- (Rupees One Crore Three Lakh and Sixty-Eight Thousand Only) divided into 10,36,800 (Ten Lakh Thirty-Six Thousand and Eight Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The present Paid up capital of the Company is Rs. 1,01,08,800/- (Rupees One Crore One Lakh Eight Thousand and Eight Hundred Only) divided into 10,10,880 (Ten Lakh Ten Thousand Eight Hundred and Eighty Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

11. BUSINESS RISK MANAGEMENT

Risk Management is an integral part of the Company's business strategy. The Board reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The Board nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

12. INTERNAL FINANCIAL CONTROL SYSTEMS

The Company's Internal Financial Control System is adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

13. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The provisions regarding Vigil Mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable on the Company.

14. HUMAN RESOURCES

The Company is pleased to report that during the period under reporting, the industrial relations were cordial and the Company's human resources are commensurate with the size, nature and operations of the Company.

15. COMPLIANCE

The Company has complied with all applicable provisions of the Companies Act, 1956, the Companies Act, 2013 and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), etc. from time to time.

16. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED DURING THE YEAR

The composition of Board of Directors of the Company is duly constituted.

S. No.	Name	DIN/ PAN	Address	Date of Appointment	Date of Cessation
1.	Mr. Heemadri Mukerjia	02196302	110, DIN Apartments, Sector- 4, Plot No.7, Dwarka, New Delhi-110078	27/03/2015	N.A
2.	Mrs. Manu Sapra Mukerjia	06793957	110, DIN Apartments, Sector- 4, Plot No.7, Dwarka, New Delhi-110078	27/03/2015	N.A
3.	Mr. Gnana Sukumaar Donipati	06816508	Flat No. 501, B- Block, Movie Towers, Survey No. 239 and 240, Kokapet, K.V Rangareddy, Telangana-500075	04/09/2015	N.A
4.	Mr. Ratish Tagde	00024465	B-301 Kaatyani CHS Ltd. Mahakali Caves Road, Mulgaon, Andheri East, Mumbai-400093	09/05/2022	09/05/2023

17. DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The provisions of Section 149 (6) of the companies Act, 2013 is not applicable on the Company.

18. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

Provisions regarding Director's appointment and Remuneration policy as mentioned under Section 178 is not applicable on the Company.

19. NUMBER OF BOARD MEETINGS HELD DURING THE YEAR

The Board of Directors duly met 10 times respectively on April 14, 2023, May 09, 2023, June 21, 2023, June 30, 2023, September 01, 2023, September 26, 2023, November 04, 2023, December 12, 2023, December 28, 2023 and February 14, 2024 in respect of which proper notices were given and the proceedings were properly

recorded. The intervening gap between aforementioned meetings did not exceed the time period prescribed under the Companies Act, 2013.

Sr. No	Name of The Director	Number of Board Meetings attended
1.	Heemadri Mukerjee	10
2.	Manu Sapra Mukerjee	10
3.	Gnana Sukumar Donipati	01
4.	Ratish Tagde	01

20. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1)

All contracts and arrangements with related parties, entered by the Company during the Financial Year 2023-24 were in the ordinary course of business and on an arm's length basis. Particulars of contracts or arrangements with related parties as required under Section 134(3)(h) of the Act in the prescribed Form AOC-2 are enclosed with the Directors' Report.

21. WEBLINK OF THE ANNUAL RETURN

Pursuant to the provisions of section 92(3) of the Companies Act, 2013, the Annual Return of the Company for the financial year ended on 31st March, 2024 is available on the website of the Company at <https://tcagroup.in>

22. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

23. EXPLANATION/COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY STATUTORY AUDITOR

There are no qualifications, reservations or adverse remarks or disclaimer made by the auditors in their report.

24. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143

There are no frauds which have been reported by auditors in their report.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

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

26. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosure as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as Company is not covered under the criteria mentioned in Section 135(1) of Companies Act, 2013.

27. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 is as under:

A. Conservation of Energy

The activities of the Company are not falling within the list of industries and such operations do not account for substantial Electricity, Gas & Steam, Power, Water or any other kind of energy consumption. However, Company is taking all possible measures to conserve the energy.

B. Technology Absorption and Research & Development

Since, the Company is not involved in manufacturing activity; hence the research & development and technology absorption is not applicable.

C. Foreign Exchange Earnings and Outgo

- i) Total foreign exchange earned in terms of actual inflows during the period – NIL
ii) Total foreign exchange earned in terms of actual outgo during the period – NIL

28. DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a.) that in the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b.) that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit/loss of the Company for the period ended on that date;
- c.) that proper and sufficient care has 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;
- d.) that the annual financial statements have been prepared on a going concern basis;
- e.) that system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

29. ACKNOWLEDGMENT

Your Directors gratefully acknowledge all stakeholders of the Company viz. Government Authorities, Customers, Members, vendors, banks and other business partners for the excellent support received from them during the year ended 31st March, 2024. Your Directors place on record their sincere appreciation to all employees, executives and staff of the Company for their commitment and contribution to the growth and performance of the Company.


(HEEMADRI MUKERJIA)

Managing Director
DIN: 02196502
Address: 110, DIN Apartments, Plot No. 7,
Sector-4, Dwarka, New Delhi-110078

Date: September 01, 2024
Place: New Delhi



Turnaround Corporate Advisors Private Limited


MANU SAPRA MUKERJIA
Director

DIN: 06793957
Address: 110, DIN Apartments, Plot No. 7, Sector-4,
Dwarka, New Delhi-110078

Date: September 01, 2024
Place: New Delhi

By order of the Board
Turnaround Corporate Advisors Private Limited



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 at arm's length basis

- a) **Name(s) of the related party and nature of relationship:** Mrs. Manu Sapra Mukerjee, Promoter and Director of the Company. Further, she is also the wife of Mr. Heemadri Mukerjee, Managing Director and Promoter of the Company.
 - b) **Nature of contracts/arrangements/transactions:** Legal Advisor of the Company on monthly retainership.
 - c) **Duration of the contracts/arrangements/transactions:** In perpetuity till the termination of Contract.
 - d) **Salient terms of the contracts/arrangements/transactions including the value, if any:**
 - Legal Advisor appointed for vetting correspondences with various clients, government departments/banks/other, giving advice and solutions to internal problems of the Company in accordance with the Companies Act, 2013 etc. and all ancillary and incidental matters.
 - Fees of Rs. 20,88,000 (Rupees Twenty Lakh and Eighty Eight Thousand Only) (Net off TDS) paid for the Financial Year 2023-24.
 - e) **Justification for entering into such contracts/arrangements/transactions:** The Company requires the assistance of a legal advisor for vetting correspondences with various clients, government departments/banks/others, giving advice and solutions to internal problems of the Company in accordance with the Companies Act, 2013 etc. In this connection, one of the Directors of the Company, Mrs. Manu Sapra Mukerjee, a qualified advocate registered with the Bar Association of Delhi, has been appointed as the Company's Legal Advisor on a monthly retainership basis to assist in vetting correspondences with various clients, government departments/banks/others, giving advice and solutions to internal problems of the company in accordance with the Companies Act, 2013 etc.
 - f) **Date (s) of approval by the Board:** May 22, 2018
 - 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:** June 18, 2018
2. Details of contracts or arrangements or transactions not at arm's length basis-NA.

- a. Name(s) of the related party and nature of relationship:
- b. Nature of contracts/arrangements/transactions:
- c. Duration of the contracts/arrangements/transactions:
- d. Salient terms of the contracts/arrangements / transactions including the value, if any:
- e. Justification for entering into such contracts /arrangements /transactions:
- f. Date (s) 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:

(NEE MADRI MUKERJEA)

Managing Director

DIN: 02196302

Address: 110, DIN Apartments, Plot No. 7,
Sector-4, Dwarka, New Delhi-110078

Date: September 01, 2024

Place: New Delhi



By order of the Board
Turnaround Corporate Advisors Private Limited

(MANU SAPRA MUKERJEA)

Director

DIN: 06793957

Address: 110, DIN Apartments, Plot No. 7,
Sector-4, Dwarka, New Delhi-110078

Date: September 01, 2024

Place: New Delhi

