

ANNUAL REPORT
OF
LABOURNET LIVELIHOOD FOUNDATION
(CIN: U80901KA2019NPL123371)

F.Y. 2024-25

BOARD OF DIRECTORS

Ms. GAYATHRI SRINATH VASUDEVAN

Mr. RAJESH ANCHIPARAMBIL RAVEENDRAN

REGISTERED OFFICE

No. 16, 1st Main Road, Nandi Durga Road Extension, Jayamahal Bangalore 560046 IN.

AUDITORS

M/S. K R Kamath & Co. (F.R.No.: 012708S)

LABOURNET LIVELIHOOD FOUNDATION

Regd. Office: No. 16, 1st Main Road, Nandi Durga Road Extension,

Jayamahall Bangalore 560046 IN

CIN: U80901KA2019NPL123371

E-Mail: gayathri@labournet.in

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **6th** Annual General Meeting of the Members of **LABOURNET LIVELIHOOD FOUNDATION** will be held on **Tuesday, 30th day of September, 2025** at **11.00 A.M** at the Registered Office of the Company at No. 16, 1st Main Road, Nandi Durga Road Extension, Jayamahall Bangalore KA 560046 IN to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement of the Company for the year 2024-25 together with the Report of the Board of Directors and Auditors thereon.
2. Re-Appointment of M/s. K R Kamath & Co. FRN: 012708S, Chartered Accountant as Statutory Auditors of the Company for a term of 5 years.

“RESOLVED THAT, pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. K R Kamath & Co. FRN: 012708S Chartered Accountants, Bangalore be and are hereby re-appointed as Statutory Auditors of the Company to hold the office for the 2nd term of five years from the conclusion of 6th Annual General Meeting till the conclusion of the 11th Annual General Meeting to be held in the year 2030 at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit

**For and on behalf of the Board of Directors of
LABOURNET LIVELIHOOD FOUNDATION**



RAJESH ANCHIPARAMBIL RAVEENDRAN

Director

DIN: 05303560

**(Address: A-201 Gopalan Habitat Splendour, Gopalan Enterprises, Near
CMRIT College, Kundalahalli, Marathahalli Col Bangalore North 560037
KA IN.)**

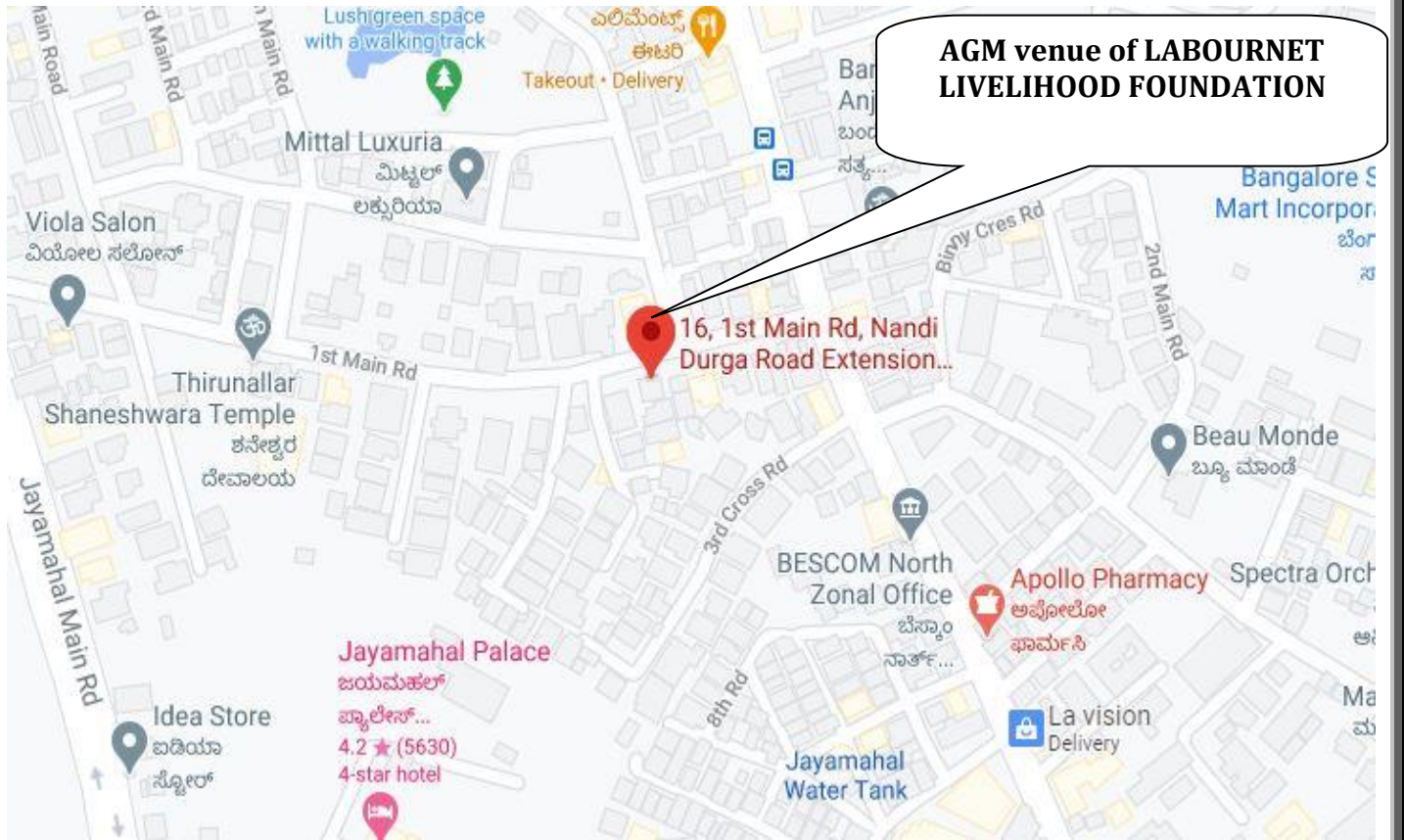
Place : Bangalore

Date : 09.09.2025

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
2. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
3. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their Folio No.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. Relevant documents referred to in the accompanying Notice and Explanatory statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. 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 meeting.
8. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to send their e-mail address to rajeshar@labournet.in
9. The Notice of the AGM along with the Annual Report 2024-25 are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company.
11. The Annual General Meeting is being convened at a shorter notice pursuant to section 101(1) of the Companies Act, 2013 with the consent given in writing/by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting. Kindly make yourself available to the meeting.

ROUTE MAP



DIRECTORS' REPORT

To,
The Members,
LABOURNET LIVELIHOOD FOUNDATION
No. 16, 1st Main Road, Nandi Durga Road Extension,
Jayamahal Bangalore Bangalore KA 560046 IN

Your Directors have pleasure in presenting their 6th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (Standalone)

Particulars	2024-2025 (Rs.)	2023-2024 (Rs.)
Total Revenue	19,41,17,570	3,71,63,750
Profit(Loss) Before Interest , Depreciation, Tax and Exceptional Item	--	
Interest Expenses	-	-
Provision for Depreciation	-	-
Profit (Loss) Before Exceptional Item and Tax	87,48,530	54,66,490
Exceptional Item	-	-
Profit (Loss) Before Tax	87,48,530	54,66,490
Provision for Tax (including Deferred Tax and MAT Adjustment)	-	-
Profit(Loss) After Tax	87,48,530	54,66,490
Transfer to General Reserve/Reserves and surplus	87,48,530	54,66,490

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the current financial year 2024-25, your Directors wish to announce that the profit of the Company has been increased to Rs. 87,48,530 as compared to profit of Rs. 54,66,490 during the previous financial year 2023-2024. Your directors expect that, the Company will do more better in the upcoming financial year and shall put their best effort for more growth and profit of the Company.

3. RESERVES

Company has carried the profit of Rs. 87,48,530 /- to Reserves and Surplus Account.

4. CHANGE OF NAME

During the year under review, Company has neither proposed nor changed its name.

5. SEGMENT WISE POSITION OF BUSINESS AND ITS OPERATIONS:

The Company do not have any segment wise reporting of its business and operations as the same is not mandatorily required to be reported by the Company under the applicable laws.

6. CHANGE IN STATUS OF THE COMPANY:

During the year under reporting, the status of the Company remains unchanged.

7. KEY BUSINESS DEVELOPMENTS:

There are no significant key business developments in the business and operations of the Company during the year under reporting.

8. CHANGE IN FINANCIAL YEAR:

There has been no change in the financial year of the Company during the financial year.

9. CAPITAL EXPENDITURE PROGRAMS:

The company has not undertaken any capital expenditure programs during the financial year.

10. DETAILS AND STATUS OF ACQUISITION, MERGER, EXPANSION, MODERNIZATION AND DIVERSIFICATION:

During the year under reporting, the Company has not undertaken any Acquisition or Merger. The programs relating the expansion and modernization of the business is undertaken in the ordinary course of business commensurate with the size of the Company. There were no instances of diversification of business of the Company during the financial year under reporting.

11. DEVELOPMENTS, ACQUISITION AND ASSIGNMENT OF MATERIAL INTELLECTUAL PROPERTY RIGHTS:

During the financial year under reporting, there were no instances of developments, acquisition and assignment of any material intellectual property rights.

12. STATEMENT REGARDING THE STATE OF AFFAIRS OF THE COMPANY:

During the financial year under reporting, there are no events that have occurred causing material impact on the affairs of the Company.

13. DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT:

There has been no revision in the financial statement or the report during the financial year under reporting.

14. DETAILS OF DEMAT OF EQUITY SHARES:

The Company has facilitated the dematerialization of equity shares to the shareholders of the company. Details of demat are as follows:

ISIN for Equity shares: INE1VYT01014

Registrar and Share Transfer Agent: Integrated Registry Management Services Private Limited, Bangalore

15. CREDIT RATING OF SECURITIES:

During the financial year under reporting, the Company is not required to obtain any credit rating for its Securities.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company duly constituted and there is no change in the management of the Company.

17. PARTICULARS OF EMPLOYEES

As required under Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 there are no employees who are drawing remuneration in excess of Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per annum during the Financial Year. Hence, reporting under this clause is not applicable.

18. MEETINGS

The Board of Directors met 3 (three) times in the Financial year 2024-2025. The details of the dates of the meeting and Directors attendance are as below:

SR. NO	DATE OF BOARD MEETING	DIRECTORS NAME	
		GAYATHRI SRINATH VASUDEVAN	RAJESH ANCHIPARAMBIL RAVEENDRAN
1.	22.05.2024	√	√
2.	04.09.2024	√	√
3.	07.02.2025	√	√

Note : √ - Attended
Applicable

Ab - Absent

NA - Not

19. DIRECTOR'S DECLARATION

During the year, notices of all the Board Meetings have been duly served to all the Directors of the Company. The Board Meetings have been duly convened and held and minutes of Board Meetings have been prepared and maintained as per the provisions of the Companies Act, 2013. The Company has maintained all applicable registers/records and made entries therein within the prescribed time as per the provisions of the Companies Act, 2013.

20. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, and the performance of the individual Directors.

21. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY

The provisions relating to independent director are not applicable to the company. Accordingly, declaration by an Independent Directors is not applicable.

22. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND HOLDING COMPANIES

Company is not having any Subsidiary, Joint Ventures or Associate Companies.

23. AUDITORS

At the Annual General Meeting held on 31st December, 2020 M/s. K R Kamath & Co, Chartered Accountants (F.R. No.: 012708S) were appointed as a statutory auditors of the Company for a period 5 years till the conclusion of Annual General Meeting to be held for the year 2025.

They have confirmed their eligibility for the F.Y. 2025-26 under Section 141 of the Companies Act, 2013 and Rules framed there under.

Accordingly, the appointment of K R Kamath & Co, Chartered Accountants (F.R. No.: 012708S) as Statutory Auditor of the Company is placed before the shareholders. In this regard, the Company shall receive a certificate from the statutory auditors to the effect that, their appointment if made will be in accordance with the Provisions of Section 141 of the Companies Act, 2013.

Accordingly, the appointment of M/s. K R Kamath & Co, Chartered Accountants (F.R. No.: 012708S) as Statutory Auditor of the Company to hold the office as such from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting for the financial year ending on 31st March, 2030 is placed before the shareholders.

The Company is covered under the Provisions of Section 139(2) of the Companies Act, 2013.

24. REPLY OF BOARD TO THE COMMENTS OF AUDITORS' IN THEIR REPORT

There were no adverse remarks or comments reported by the statutory Auditor's in their report.

25. DISCLOSURE ABOUT COST AUDIT

Provisions relating to Cost Audit are not applicable to the Company.

26. SECRETARIAL AUDIT REPORT

Provisions relating to Secretarial Audit are not applicable to the Company.

27. INTERNAL AUDIT & CONTROLS

Provisions relating to internal audit are not applicable to the Company.

28. SHARE CAPITAL:

A. Details of changes in capital structure of the Company:

i. Changes in Authorised share Capital: N.A

ii. Change in issued, subscribed and paid-up share capital: N.A

iii. reclassification or sub-division of the authorised share capital: N.A

iv. Reduction of share capital or buy back: The Company has not bought back any of its securities or carried out any reduction of its securities during the year under review.

v. change in the capital structure resulting from restructuring; N.A

vi. change in voting rights: N.A

vii. Issue of equity shares with differential rights: N.A

B. Issue of shares or other convertible Securities:

Sl. No.	Type of Securities	Date of Issue	Date of allotment	Method of Allotment	Issue Price (INR)	Conversion Price	No. of Shares allotted	No. of shares allotted to the promoter Group
N.A								

- a) Sweat equity
The Company has not issued any Sweat Equity Shares during the year under review.
- b) Bonus shares
No Bonus Shares were issued during the year under review.
- c) Employees Stock Option Plan
No Employees Stock Options were granted during the year under review.
- d) Shares held in trust for the benefit of employees where the voting rights are not exercised directly by the employee.: Nil
- e) Issue of debentures, bonds or any non-convertible securities: Nil
- f) Issue of warrants: Nil

29. ANNUAL RETURN

The Ministry of Corporate Affairs vide its notification of the Companies (Management and Administration) Amendment Rules 2021, dated 05th March 2021 (Amendment notification 2021') has amended Rule 12 of the Companies (Management and Administration) Rules, 2014 (MGT Rules) thereby doing away with the requirement of annexing MGT-9 to the Board's Report.

As per Section 92(3) of the Companies Act, 2013 every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report.

Accordingly, the Annual Return of the Company has been filed with the Registrar of Companies, Ministry of Corporate Affairs, and is available at the following web link:
<https://labournetfoundation.in/>

30. 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 are no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which are affecting or likely to effect the financial position of the Company.

31. 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 are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

32. DEPOSITS

The company has not accepted any deposits. The details relating to deposits, covered under Chapter V of the Act as follows:

1. Accepted during the year	NIL
2. Remained unpaid or unclaimed as at the end of the year	NIL
3. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved i. At the beginning of the year ii. Maximum during the year iii. At the end of the year iv. The details of deposits which are not in compliance with the requirements of Chapter V of the Act	NIL

Further, the Company has received loan from a person who, at the time of the receipt of the amount, was a director of the company or a relative of the director of the Company and also submitted a declaration that the amount he/she is lending is not out of borrowed funds.

The outstanding balance of loans from the Directors which stood to an amount of Rs. 5,000/- as on 31st March, 2025.

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

Company has not granted any Guarantee / provided any security during the year under review. Hence, disclosure relating to details of Guarantee / Security provided will not be applicable. Further, during the financial year the Company doesn't made any investment or acquisition of any kind of securities of any other Company or body corporate.

34. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year, there were no contracts or transactions are entered by the Company, with the related parties. Hence reporting in Form AOC-2 is not applicable.

35. LOAN FROM DIRECTORS/RELATIVES

During the reporting period, the company not obtained any loan from the Directors of the company. However the outstanding balance of the same is as follows.

Sl.No	Name of the Director	Outstanding balance of the unsecured loan from Directors as on 31 st March, 2025
01.	Mr. Rajesh Anchiparambil Raveendran	Rs. 5,000/-

36. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Company is in the process of framing a policy for

prevention of Sexual Harassment of Women at workplace.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy

- | | | |
|-------|--|---|
| (i) | the steps taken or impact on conservation of energy | Company is very careful in utilizing the energy |
| (ii) | the steps taken by the company for utilizing alternate sources of energy | : Nil |
| (iii) | the capital investment on energy conservation equipment's | : Nil |

(b) Technology absorption

- | | | |
|-------|--|-------|
| (i) | the efforts made towards technology absorption | : Nil |
| (ii) | the benefits derived like product improvement, cost reduction, product development or import substitution | : Nil |
| (iii) | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- | |
| | (a) the details of technology imported | : Nil |
| | (b) the year of import; | : NA |
| | (c) whether the technology been fully absorbed | : NA |
| | (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | : NA |
| (iv) | the expenditure incurred on Research and Development | : Nil |

(c) Foreign exchange earnings and Outgo

Foreign Earnings	: Nil
Expenditure in Foreign Currency	: Nil

38. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since your company has not met any of the criteria specified under the provisions of Section 135 of Companies Act, 2013 or rules made there under, provisions relating to Corporate Social Responsibility are not applicable to the Company.

39. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

The Company did not make any application and there are no proceeding against the company under the Insolvency and Bankruptcy Code, 2016.

40. THE 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:

The Company has not undergone any valuations during the reporting period for the purpose of loan settlement and taking loans from banks and financial institutions.

41. HUMAN RESOURCES

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

42. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the Provisions of clause (c) of sub-section (3) of Section 134 read with sub-section (5) of Section 134 of the Companies Act, 2013 the Directors of your Company hereby report:

- (a) That, in the preparation of the annual accounts for the financial period ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) That, the directors have 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 loss of the Company for that period;
- (c) That, the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) That, the directors have prepared the annual accounts on a going concern basis; and
- (e) That, the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

43. SECRETARIAL STANDARDS

Secretarial Standards issued and notified by the Institute of Company Secretaries of India has been complied with by the Company during the financial year under review. Further, the Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

44. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

**For and on behalf of the Board of Directors of
LABOURNET LIVELIHOOD FOUNDATION**



**GAYATHRI SRINATH
VASUDEVAN**

Director

DIN: 02454994

Address: #338, 10th Main,
Near Ashoka Pillar Jayanagar,
1st Block, Bangalore South,
Jayanagar 3rd Block Bangalore
560011 KA IN.

**RAJESH ANCHIPARAMBIL
RAVEENDRAN**

Director

DIN: 05303560

Address: A-201 Gopalan
Habitat Splendour, Gopalan
Enterprises, Near CMRIT
College, Kundalahalli,
Marath ahalli Col Bangalore
North 560037 KA IN.

Place : Bangalore

Date : 09.09.2025