

**3C IT Solutions & Telecoms (India) Private Limited**  
REGD OFF: FLAT NO.104 & 105, PAVITRA  
ENCLAVE, 35, SOMWAR PETH, OPP.  
LADKAT PETROL PUMP, PUNE-411011  
CIN NO:U72200PN2015PTC154459  
CONTACT NO.8605018790  
EMAIL ID: [mranjit@3citsolutions.com](mailto:mranjit@3citsolutions.com)

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## DIRECTORS REPORT

**The Members of**  
**3C IT Solutions & Telecoms (India) Private Limited,**  
Pune

Your Directors present their **7<sup>th</sup> ANNUAL REPORT** together with the audited financial statements for the year ended **March 31, 2022**

## FINANCIAL RESULTS

PARTICULARS	31.03.2022 (₹ in Hundreds)	31.03.2021 (₹ in Hundreds)
Revenue from operations	66,35,053.80	40,40,811.29
Other Income	17,14,061.12	8,32,824.51
<b>Total Income</b>	<b>83,49,114.92</b>	<b>48,73,635.80</b>
<b>Total Expenses</b>	<b>82,18,714.85</b>	<b>47,81,002.19</b>
<b>Net Profit/ (Loss) Before Tax</b>	<b>1,30,400.08</b>	<b>92,633.61</b>
Tax Expenses		
Current Year	37,000	28,471
Deferred Tax	0	0
<b>Less: Prior period adjustment</b>	<b>-</b>	<b>-</b>
<b>Net Profit / (Loss)After Tax</b>	<b>93,400.08</b>	<b>64,162.61</b>

## OPERATIONS AND FUTURE PROSPECTS AND STATE OF AFFAIRS

Your company is in the 7<sup>th</sup> year of operation. Your Company is in the business of trading in computer and computer peripheral items. During the year under review, Company has achieved gross turnover of Rs. 66.35 Cr as compared to 40.40 Cr. Company earned profit before tax of Rs. 1.30 Cr as compared to Rs.92.49 Lakh.

The Board of Directors is exploring various opportunities for increase in business including area of operations and new products.

Board of Directors expects to achieve better turnover and profitability in coming year. The company has similar trend of turnover in the first half of financial year 2021-22.

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The Company has not changed its nature of business during the financial year 2020-21.

### **SUBSIDIARIES AND ASSOCIATES**

Your Company does not have any Subsidiary and Associate Company.

### **SHARE CAPITAL**

During the Year under review, there was no change in the Share Capital of the company. As at 31.03.2022 the total Share capital of the company stood Rs. 1,00,000 divided into 10000 Equity shares of Face value of Rs. 10/- each.

### **DIRECTORS**

The Board is duly and properly constituted. None of the Directors is liable to retire by rotation in terms of the provisions of the Articles of Association of the Company. There is no change in the Board during the year under consideration.

### **DIVIDEND**

Your Directors keeping in view need for conservation of resources for future, do not recommend any dividend for the financial year ended on 31<sup>st</sup> March 2022.

### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT- 9 is annexed herewith as "Annexure B".

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to requirements of section 134 (3) (c) of the Companies, Act, 2013, the Directors state and confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures if any;
- 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 true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit and loss 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 this act or 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 and,
- e) they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively. The company is a non listed entity

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- f) 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.

## **MEETINGS OF THE BOARD**

During the financial year 2021-2022, the Meetings of Board of Directors were duly held 5 (Five) times on 25<sup>th</sup> June 2021, 30<sup>th</sup> September 2021, 30<sup>th</sup> November 2021, 15<sup>th</sup> January 2022 and 31<sup>st</sup> March 2022.

## **Directors' attendance record**

Sr. no	Name of the Director	Board meetings Entitled to attend	Board meetings attended
1.	Mr. Ranjit Mayengbam	5	5
2.	Mrs. Gangarani Mayengbam	5	5

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Provisions regarding Corporate Social responsibility given under Companies Act, 2013 are not applicable to company.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company has not granted any loans, secured or unsecured to Companies, firms or other parties under section 186 of the Companies Act 2013. The Company has not given guarantees attracting provisions of section 186 of the Companies Act, 2013. The Company has not made any investments.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188**

All contracts / arrangements / transactions entered by the Company during the financial year 2021-22 with related parties were in the ordinary course of business and on arm's length basis. For more details, kindly refer Form AOC 2 attached as Annexure C.

## **CHANGE IN NATURE OF BUSINESS**

During the year under review, there has been no change in the nature of business of the Company.

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**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY AFTER MARCH 31, 2022 AND BEFORE THE DATE OF THE REPORT**

There were no material changes and commitments took place after 31<sup>st</sup> March 2022 which has affected the financial position of the Company.

**SIGNIFICANT ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS**

The Company has not received any such orders from Regulators, Courts or Tribunals during the year, which may impact the going concern status or the Company's operations in future.

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

There is nothing to be reported with respect to conservation of energy, technology absorption and foreign exchange earnings & outgo as required to be given pursuant to Section 134 (1) (m) of the Companies Act 2013, read with the Rule 8 of Companies (Accounts) Rules 2014. Kindly refer Annexure A to the Directors Report.

**PARTICULARS OF EMPLOYEES:**

There are no employees appointed by the Company drawing a remuneration exceeding the limits as specified in the Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

**DEPOSITS**

Your Company has not accepted any deposits from members within the ambit of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules 2014.

**AUDITORS**

The Company has appointed Mr. Kishorlal T. Gandhi, Chartered Accountant, Pune, as the Statutory Auditors of the Company in Annual General Meeting held on December 31, 2016 till the conclusion of Annual General Meeting to be held in the financial year 2021-2022 for the year ended on March 31, 2021 subject to ratification in every Annual General Meeting.

The members of the Company have appointed Mr. Kishorlal T. Gandhi Chartered Accountant, Pune for further period of 5 years i.e. until the conclusion of the Annual General Meeting to be held in the financial year 2026-2027 for the year ended on March 31, 2026 in the Annual General Meeting held on 30<sup>th</sup> November 2021.

**AUDITOR'S REPORT**

There are no qualifications, reservations or adverse remarks made by Statutory Auditors, in their report for the financial year ended March 31, 2019. Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud.

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## **RISK MANAGEMENT POLICY**

Your Company has Risk Management Policy in place. The Company is continuously in process of identifying and mitigating risk by review and evaluation of various parameters, which in opinion of the Board may threaten the very existence of the Company itself. In addition to this, constant monitoring of process, analyzing of various parameters, credit risk are also used to improve the risk management.

## **INTERNAL FINANCIAL CONTROL**

The Company has established and maintained adequate internal financial control based on internal control over financial reporting criteria. The Company's Internal financial controls operate effectively and ensure orderly and efficient conduct of its business including adherence to its policies, safeguard its assets, prevent and detect frauds and errors, maintain accuracy and completeness of its accounting records and further enable it in timely preparation of reliable financial information.

## **SECRETARIAL STANDARDS**

The company Complies with all applicable mandatory secretarial standards issued by Institute of Company Secretaries of India.

## **APPLICABILITY OF COST RECORDS / COST AUDITORS**

The Company is not required to maintain Cost Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

## **AMOUNTS PROPOSED TO BE CARRIED TO RESERVES**

During the year under review, Company hasn't proposed to transfer any amount to reserves.

## **CASES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The number of cases filed, if any and their disposal under this Act during the year is NIL

## **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE IBC, 2016**

During the year, no application is initiated, pending or concluded by or against the company under Insolvency and Bankruptcy Code, 2016

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**"ANNEXURE A" TO DIRECTORS' REPORT FOR THE YEAR ENDED MARCH 31, 2022**

(Information as required under section 134(1)(m) of the Companies Act, 2013)

**(A) CONSERVATION OF ENERGY : NIL**

- (i) Steps taken or impact on conservation of energy: The Company is taking adequate steps to conserve the energy at all the levels and also implementing various measures for reduction in consumption of energy.
- (ii) The steps taken by the company for utilising alternate sources of energy:
- (iii) The capital investment on energy conservation equipments

**(B) TECHNOLOGY ABSORPTION : NIL**

- (i) The efforts made towards technology absorption:
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution:
- (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:
  - (b) The year of import:
  - (c) Whether the technology been fully absorbed:
  - (d) If not fully absorbed areas where absorption has not taken place, and the reasons thereof:
- (iv) The expenditure incurred on Research and Development:

There is nothing to be reported with respect to technology absorption.

**Annexure B****Form No. MGT-9****EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31<sup>st</sup> March, 2022**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

Sl.	Particulars	Details
1	CIN	U72200PN2015PTC154459
2	Registration Date	24/03/2015
3	Name of the Company	3C IT Solutions & Telecoms Private Limited
4	Category / Sub-Category of the Company	Company Limited by Shares
5	Address of the Registered Office and contact details	Flat No.104 & 105, Pavitra Enclave, 35, Somwar Peth, Opp. Ladkat Petrol Pump, Pune-411011 MH India
6	Whether listed company	Unlisted
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

Sl.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Wholesalers of Computer and Computer Peripherals Equipment	46511	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL**

Sl.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable section
1					
2					
3					
4					
5					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

#### i) CATEGORY-WISE SHARE HOLDING



	<b>Grand Total [A+B]</b>	0	10000	10000	100	0	10000	10000	100	0
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**ii) SHAREHOLDING OF PROMOTERS:**

<b>Sl. No .</b>	<b>Shareholder's Name</b>	<b>Shareholding at the beginning of the year</b>			<b>Shareholding at the end of the year</b>			<b>% change in share holding during the year</b>
		<b>No. of Shares</b>	<b>% of total Shares of the Compan y</b>	<b>% of Shares Pledged / encumbered to total shares</b>	<b>No. of Shares</b>	<b>% of total Shares of the Compan y</b>	<b>% of Shares Pledged / encumbered to total shares</b>	
1	Ranjit Mayengbam	8000	80	0	8000	80	0	0
2	Gangarani Mayengbam	2000	20	0	2000	20	0	0
	<b>TOTAL</b>	<b>10000</b>	<b>100</b>		<b>10000</b>	<b>100</b>		

**iii) CHANGE IN PROMOTERS' SHAREHOLDING ( PLEASE SPECIFY, IF THERE IS NO CHANGE):**THERE IS NO CHANGE IN THE SHAREHOLDING OF PROMOTER DURING THE YEAR.

<b>Sl. No.</b>	<b>Particulars</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
1.	Ranjit Mayengbam	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	<b>At the beginning of the year</b>	8000	80	8000	80
2	<b>Changes during the year</b>				
a)	Date wise Increase in Promoters Share holding during the year specifying the reasons for increase (e.g. allotment/ bonus/ sweat equity etc)				
b)	Date wise Decrease in Promoters Share holding during the year specifying the reasons for decrease (e.g. transfer etc):				
3	<b>At the End of the year</b>	<b>8000</b>	<b>80</b>	<b>8000</b>	<b>80</b>

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
2.	<b>Gangarani Mayengbam</b>				
1	<b>At the beginning of the year</b>	2000	20	2000	20
2	<b>Changes during the year</b>				
a)	Date wise Increase in Promoters Share holding during the year specifying the reasons for increase (e.g. allotment/ bonus/ sweat equity etc)				
b)	Date wise Decrease in Promoters Share holding during the year specifying the reasons for decrease (e.g. transfer etc):				
3	<b>At the End of the year</b>	2000	20	2000	20

**iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN  
DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS): NOT  
APPLICABLE SINCE THE ENTIRE SHARES ARE HELD BY PROMOTERS**

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	<b>For Each of the Top 10 Shareholders</b>				
1	<b>At the beginning of the year</b>				
2	<b>Changes during the year</b>				
a)	Date wise Increase in Share holding during the year specifying the reasons for increase (e.g. allotment/ bonus/ sweat equity etc)				
b)	Date wise Decrease in Share holding during the year specifying the reasons for transfer etc)				
3	<b>At the End of the year</b>				

v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

<b>Sl. No.</b>	<b>Particulars</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
1.	Ranjit Mayengbam	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	<b>At the beginning of the year</b>	8000	80	8000	80
2	<b>Changes during the year</b>	0			
a)	Date wise Increase in Share holding during the year specifying the reasons for increase (e.g. allotment/ bonus/ sweat equity etc)				
b)	Date wise Decrease in Share holding during the year specifying the reasons for transfer etc)				
3	<b>At the End of the year</b>	<b>8000</b>	<b>80</b>	<b>8000</b>	<b>80</b>

<b>Sl. No.</b>	<b>Particulars</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
2.	Gangarani Mayengbam	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	<b>At the beginning of the year</b>	2000	20	2000	20
2	<b>Changes during the year</b>	0			
a)	Date wise Increase in Share holding during the year specifying the reasons for increase (e.g. allotment/ bonus/ sweat equity etc)				
b)	Date wise Decrease in Share holding during the year specifying the reasons for transfer etc)				
3	<b>At the End of the year</b>	<b>2000</b>	<b>20</b>	<b>2000</b>	<b>20</b>

**V) INDEBTEDNESS:** (Indebtedness of the Company including interest outstanding/accrued but not due for payment)

Sl. No .	Particulars	Secured Loans excluding Deposits	Unsecure d Loans	Depo sits	Total Indebtedness
<b>A)</b>	<b>Indebtedness at the beginning of the financial year</b>				
i)	Principal Amount	5000572	26902484	0	31903056
ii)	Interest due but not paid	0	0	0	0
iii)	Interest accrued but not due	0	0	0	0
	<b>Sub Total [A=i)+ii)+iii)]</b>	<b>5000572</b>	<b>26902484</b>	<b>0</b>	<b>31903056</b>
<b>B)</b>	<b>Change in Indebtedness during the financial year</b>				
	Addition	56904	16016600	0	16073504
	Reduction	0	0	0	0
	<b>Net Change</b>	<b>56904</b>	<b>16016600</b>	<b>0</b>	<b>16073504</b>
<b>C)</b>	<b>Indebtedness at the end of the financial year</b>				
i)	Principal Amount	5057476	42919084	0	47976560
ii)	Interest due but not paid	0	0	0	0
iii)	Interest accrued but not due	0	0	0	0
	<b>Sub Total [C=i)+ii)+iii)]</b>	<b>5057476</b>	<b>42919084</b>	<b>0</b>	<b>47976560</b>
	<b>TOTAL [A)+B)+C)]</b>	<b>5057476</b>	<b>42919084</b>	<b>0</b>	<b>47976560</b>

**VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**A) REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER: NIL**

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager		Total Amount
<b>1</b>	<b>Gross salary</b>			
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
b)	Value of perquisites u/s 17(2) Income-tax Act, 1961			
c)	Profits in lieu of salary under section 17(3) Income Tax Act, 1961			
<b>2</b>	<b>Stock Option</b>			
<b>3</b>	<b>Sweat Equity</b>			
<b>4</b>	<b>Commission</b>			
a)	as % of profit			

b)	Others; specify...		
<b>5</b>	<b>Others, please specify</b>		
	<b>Total A)</b>		
	<b>Ceiling as per the Act</b>		

**B) REMUNERATION TO OTHER DIRECTORS:**

<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/ WTD/ Manager</b>		<b>Total Amount</b>
<b>1</b>	<b>Independent Directors</b>	0	0	0
a)	Fee for attending board / committee meetings			
b)	Commission			
c)	Others, please specify			
	<b>Total 1)</b>	0	0	0
<b>2</b>	<b>Other Non-Executive Directors</b>	0	0	0
a)	Fee for attending board committee meetings			
b)	Commission			
c)	Others, please specify			
	<b>Total 2)</b>	0	0	0
<b>3.</b>	<b>Executive Directors other than KMP</b>	<b>RANJIT MAYENGBAM</b>	<b>GANGARANI MAYENGBAM</b>	
a)	Fees for attending Board / Committee meetings	0	0	0
b)	Commission	0	0	0
c)	Remuneration	36,00,000	22,00,000	58,00,000
	<b>Total 3)</b>	<b>36,00,000</b>	<b>22,00,000</b>	<b>58,00,000</b>
	<b>Total [B=1)+2)+3)]</b>	<b>36,00,000</b>	<b>22,00,000</b>	<b>58,00,000</b>
	<b>Total Managerial Remuneration</b>	<b>36,00,000</b>	<b>22,00,000</b>	<b>58,00,000</b>
	<b>Overall Ceiling as per the Act</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

**C) REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN  
MD/MANAGER/WTD: NIL**

Sl. No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
<b>1</b>	<b>Gross salary</b>				
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
b)	Value of perquisites u/s 17(2) Income-tax Act, 1961				
c)	Profits in lieu of salary under section 17(3) Income Tax Act, 1961				
<b>2</b>	<b>Stock Option</b>				
<b>3</b>	<b>Sweat Equity</b>				
<b>4</b>	<b>Commission</b>				
a)	as % of profit				
b)	Others; specify...				
<b>5</b>	<b>Others; please specify</b>				
	<b>Total</b>				

**VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

SI. No.	TYPE	SECTION OF THE CO ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY / PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY [RD / NCLT/ COURT]	APPEAL MADE, IF ANY (GIVE DETAILS)
<b>A</b>	<b>COMPANY</b>					
	Penalty					
	Punishment					
	Compounding					
<b>B</b>	<b>DIRECTORS</b>					
	Penalty					
	Punishment					
	Compounding					

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### **Annexure C to the Director's Report**

#### **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 arms length transactions under third proviso thereto**

#### **1. Details of contracts or arrangements or transactions not at arm's length basis NIL**

- (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 or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or 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

#### **2. Details of material contracts or arrangement or transactions at arm's length basis**

##### **Sales of Computer and Computer Peripherals to 3C IT Solutions & Telecoms**

- (a) Name(s) of the related party and nature of relationship: 3C IT Solutions & Telecoms, Director is a partner in a firm
- (b) Nature of contracts/arrangements/transactions: Sales of Computer and Computer Peripherals
- (c) Duration of the contracts / arrangements / transactions: Continuous basis.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: NIL
- (e) Date(s) of approval by the Board, if any:NA

## **AUDITORS REPORT AND CARO FORMAT**

### **Independent Auditor's Report**

**To the Members of  
3C IT Solutions & Telecoms (India) Pvt Ltd**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of 3C IT Solutions & Telecoms (India) Pvt Ltd which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2013. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules madethereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit/Loss and its Cash Flow for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

The Annexure A referred to in Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31 March, 2022, we report that:

1. As required by section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of



the Company and the operating effectiveness of such controls.

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of  
**Kishorlal T. Gandhi**  
Chartered Accountants

Proprietor  
Membership number: 046374



Place: Pune

Date: 26/09/2022

## **"Annexure B" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

(i)(a)(A) The company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

- a. (B) The company is not having any intangible assets; hence this clause is not applicable
- b. All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;
- c. Company is not having any immovable properties So, this clause is not applicable.
- d. The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year;
- e. There is no any proceeding have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (b) Company has been sanctioned working capital limits from banks or financial institution on the basis of security of current assets during the financial. And the same details have been provided in financial statements

(iii) (c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

(d) The amount is not overdue, on any loan and advances; hence this clause is not applicable.

(v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues applicable have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not



have any dues on account of excise.

(b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.

(viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable;

(b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable;

(c) The company has obtained any term loan and the same repayment of principal and interest is on time.

(d) The company has not raised any short term fund; hence this clause is not applicable

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable.

(x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable;

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; hence this clause is not applicable.

(xii) (a) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company;

(b) The Company is not a Nidhi Company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable to the company;

(c) The Company is not a Nidhi Company hence this clause is not applicable to the company.



company.

- (xiii) According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company;
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause is not applicable.
- (d) The Company does not have any CIC ( Core Investment Company).
- (xvii) The company has not incurred cash losses in the financial year and in the immediately.
- (xviii) There is no resignation of statutory auditors during the year; hence this clause is not applicable.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.
- (xx) (a) The company has not any other than ongoing projects, therefore provision of section 135 of Companies Act, 2013 is not applicable to the company;
- (xi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For and on behalf of



**Kishorlal T. Gandhi**  
Chartered Accountants



Proprietor  
Membership number: 046374

Place: Pune

Date: 26/09/2022

**3CIT SOLUTIONS & TELECOM INDIA PRIVATE LIMITED**

**ACCOUNTING FOR THE YEAR ENDED 31ST MARCH 2022**

**SIGNIFICANT ACCOUNTING POLICIES (NOTE 'Q')**

**1. Basis of preparation of financial statements (AS-1)**

The financial statements are prepared under the historical cost convention with the generally accepted accounting principles in India, Including the Accounting Standards issued by The Institute of Chartered Accountants of India and the provisions of the Companies Act. 2013. The Accounting policies are consistent from one period to another and the income computation and disclosure Standards as notified by the Central Board of Direct Taxes.

The financial statement has been prepared assuming that the concern will continue as going concern.

**2. Plant, Property and Equipment (AS-10)**

Fixed assets are stated at cost net of recoverable taxes and include amounts added on revaluation, less accumulated depreciation and impairments profit or loss if any.

**3. Depreciation (AS-6)**

Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in schedule xii to the companies act, 2013.

**4. Revenue recognition (AS-9)**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

**5. Provision for current and deferred tax (AS-22)**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the income-tax act. 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

**6. Event occurring after the date of balance sheet (AS-4)**

There is no important events occurred after the date of the balance sheet which has a material effect on the profitability or the position of the company.

**7. Earnings per share (AS-20)**

Earnings per share is calculated on distributable profits to equity share holders after providing for the preference share dividend if any this is in accordance with the AS-20.



## 8. Remuneration to Auditors

Particulars	Current Year	Previous Year
Audit Fees	110000.00	70000.00
Professional Fees	85,915.00	45,000.00

## 9. Remuneration to Directors

Party	Designation	Nature of Transaction	Amount
RANJIT KULLADHAJA MAYENGBAM	Director	Remuneration	36,00,000.00
GANGARANI DEVI MAYENGBAM	Director	Remuneration	22,00,000.00

## 10. Related Party Transactions (AS-18)

Party	Relationship	Nature of Transaction	Amount
3CIT Solutions & Telecom	Director is Partner	Purchase	0.00
3CIT Solutions & Telecom	Director is Partner	Sale	1301939
3CIT Solutions & Telecom	Director is Partner	Payment	254560
3CIT Solutions & Telecom	Director is Partner	Receipt	820000.00
Gangarani Mayengbam	Director	Advance	344039.08

## 11. General

- a) In the opinion of the board of directors, the value on realization of current assets, loans and advances and receivables if realized in the ordinary course of business, shall not be less than the amount at which they are stated in the balance sheet and receivables and loans and advances including capital advances are considered goods and recoverable on an ongoing basis.
- b) The balances of sundry creditors, deposits given, loans and advances and receivables are subject to confirmation.
- c) Figures have been regrouped and rearranged wherever found necessary.
- d) The income computation and disclosure standards as applicable and as notified by the central board of direct taxes have been followed. Effects if any of the standards on the profit/loss of the company has been duly disclosed.



**3C IT Solutions & Telecoms (India) Pvt Ltd**  
 355/58, Somwar Peth, Flat No- 104, 105,  
 Pavitra Enclave, Opp. Ladkat Petrol Pump,  
 Narpatgiri Chowk, Pune- 411011

Balance Sheet As On 31st March, 2022

CIN NO- U72200PN2015PTC154459

Email: accounts@3citsolutions.com

**UDIN NO**

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
		Rs.	Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	100,000.00	100,000.00
(b) Reserves and surplus	2	22,122,379.51	13,282,371.47
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	3	42,919,084.01	4,475,055.00
(b) Deferred tax liabilities (net)			
<b>3 Current liabilities</b>			
(a) Short Term Borrowings	4	5,057,476.00	27,428,000.84
(b) Trade payables	5	247,586,080.52	108,210,699.35
(c) Other current liabilities	6	493,833.35	493,833.35
(d) Short-term provisions	7	(2,855,308.81)	4,910,481.00
	<b>TOTAL</b>	<b>315,423,544.58</b>	<b>158,900,441.01</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	2,649,128.26	3,527,989.70
(b) Non-current investments	9	-	-
<b>2 Current assets</b>			
(a) Inventories	10	162,444,154.49	81,991,239.40
(b) Trade receivables	11	126,079,097.14	46,349,531.04
(c) Cash and cash equivalents	12	9,902,542.61	17,709,402.97
(d) Short-term loans and advances	13	14,348,622.08	9,322,278.17
	<b>TOTAL</b>	<b>315,423,544.58</b>	<b>158,900,441.01</b>

See accompanying notes forming part of the financial statements  
 In terms of our report attached.

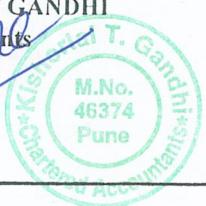
For KISHORLAL T GANDHI

Chartered Accountants

Proprietor

Place: Pune

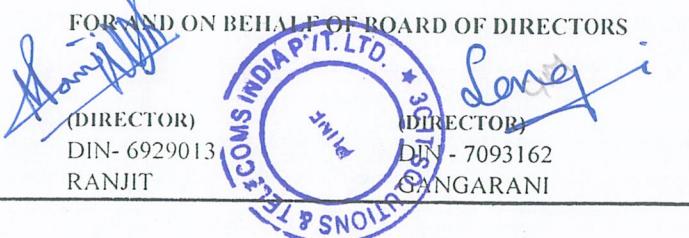
Date: 26/09/2022



FOR AND ON BEHALF OF BOARD OF DIRECTORS

RANJIT  
 (DIRECTOR)  
 DIN- 6929013

GANGARANI  
 (DIRECTOR)  
 DIN - 7093162



**3C IT Solutions & Telecoms (India) Pvt Ltd**  
 355/58, Somwar Peth, Flat No- 104, 105,  
 Pavitra Enclave, Opp. Ladkat Petrol Pump,  
 Narpatgiri Chowk, Pune- 411011  
**CIN NO- U72200PN2015PTC154459 Email: accounts@3citsolutions.com**  
**UDIN NO**

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022**

	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
			Rs.	Rs.
<b>A CONTINUING OPERATIONS</b>				
1 Revenue from operations (gross)	15	663,505,379.88	404,081,129.00	
Less: Excise Duty				
Revenue from operations (net)		663,505,379.88	404,081,129.00	
2 Other Income	16	8,961,958.45	1,277,211.90	
Closing Stock		162,444,154.49	81,991,239.40	
3 Total Revenue (1+2)		834,911,492.82	487,349,580.30	
4 Expenses				
(a) Cost of materials consumed	17	700,951,985.96	424,346,191.90	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18			
(c) Employee benefits expenses	19	15,897,124.00	10,663,439.00	
(d) Finance costs	20	11,585,785.00	6,812,332.22	
(e) Depreciation and amortisation expenses		1,297,352.89	2,388,007.00	
(f) Other expenses	21	10,147,997.53	6,817,859.06	
(g) Opening Stock		81,991,239.40	27,072,389.81	
Total Expenses		821,871,484.78	478,100,218.99	
5 Profit / (Loss) before tax (3 - 4)		13,040,008.04	9,249,361.31	
6 Tax Expense:				
(a) Current tax expense		3,700,000.00	2,847,100.00	
(b) (Less) : MAT credit (where applicable)				
(c) Current tax expense relating to prior years				
(d) Net current tax expense				
(e) Deferred tax				
7 Profit / (Loss) from continuing operations (5-6)		9,340,008.04	6,402,261.31	
Earning per equity share:				
(1) Basic		93.40	64.02	
(2) Diluted		93.40	64.02	

In terms of our report attached.

For KISHORLAL T GANDHI

Chartered Accountants

Proprietor  
Place : Pune  
Date:26/09/2022



For and on behalf of the Board of Directors

*Ranjit*  
Director

DIN- 6929013  
RANJIT

*Soney*  
Director

DIN - 7093162  
GANGARANI

*Soney*  
Director

**3C IT Solutions & Telecoms (India) Pvt Ltd**  
**Statement of Cash Flows**  
**For the Years Ending March 31, 2021 and March 31, 2022**

	2022	2021
<b>Cash Flows from Operating Activities</b>		
Net Income	93,40,008.04	64,16,261.31
<b>Add: Expenses Not Requiring Cash:</b>		
Depreciation	12,97,353.00	23,88,007.00
Income Tax		5,84,892.00
Differed Tax		
<b>Less Tax of Previous year TDS Receivable</b>	5,00,000.00	
Other	<u>1,01,37,361.04</u>	<u>93,89,160.31</u>
<b>Add:- Decrease in Current Assets :</b>		
Inventories		1,01,406.44
Trade receivables		
Short-term loans and advances		
Other current assets		<u>1,01,406.44</u>
<b>Less :- Increase in Current Assets :</b>		
Inventories	8,04,52,915.00	5,49,18,849.59
Trade receivable	7,97,29,566.00	82,03,277.47
Short-term loans and advances	50,26,344.00	
Other current assets	<u>(16,52,08,825.00)</u>	<u>(6,31,22,127.06)</u>
<b>Add:- Increase in Current Liability :</b>		
Short Term Borrowings		18,85,558.55
Trade payables	13,93,75,381.17	5,69,86,102.81
Other current liabilities		
Short-term provisions		<u>48,50,481.00</u>
	<u>13,93,75,381.17</u>	<u>6,37,22,142.36</u>
<b>Less:- Decrease in Current Liabilities :</b>		
Short Term Borrowings	2,23,70,525.00	
Trade payables		
Short-term provisions	77,65,790.00	
Other current liabilities	<u>(3,01,36,315.00)</u>	<u>(21,56,321.61)</u>
<b>Net Cash from Operating Activities</b>	<u>(4,58,32,397.79)</u>	<u>79,34,260.44</u>
<b>Cash Flows from Investing Activities</b>		
<b>Add:- Sale of Fixed Assets</b>		25,00,000.00
<b>Less:- Purchase of New Equipment</b>	4,18,491.72	32,11,485.43
<b>Add:- Investments Decreased</b>		
<b>Less:- Investments Increased</b>		
Other		
<b>Net Cash Used for Investing Activities</b>	<u>(4,18,491.72)</u>	<u>(7,11,485.43)</u>
<b>Add:- Share Capital</b>		
<b>Add:- Long-term borrowings</b>	3,84,44,029.00	44,75,055.00
<b>Less:- Long-term borrowings</b>		
<b>Add:- Other</b>		
<b>Net Cash from Financing Activities</b>	<u>3,84,44,029.00</u>	<u>44,75,055.00</u>
<b>NET INCREASE/(DECREASE) IN CASH</b>	<u>(78,06,860.51)</u>	<u>1,16,97,830.01</u>
<b>CASH &amp; CASH EQUIVALENT AT THE BEGINNING OF YEAR</b>	<u>✓ 1,77,09,402.97</u>	<u>✓ 60,11,572.96</u>
<b>CASH &amp; CASH EQUIVALENT AT THE END OF YEAR</b>	<u>99,02,542.46</u>	<u>1,77,09,402.97</u>

For KISHORLAL T GANDHI  
Chartered Accountants

Proprietor  
Place: PUNE  
Date: 24/06/2022



For 3C IT Solutions & Telecoms (India) Pvt Ltd

(DIRECTOR)  
DIN- 6929013  
RANJIT MAYENGbam



(DIRECTOR)  
DIN - 7093162  
GANGARANI MAYENGBAM

**3C IT Solutions & Telecoms (India) Pvt Ltd**  
**UDIN NO**  
**CIN NO- U72200PN2015PTC154459 Email: accounts@3citsolutions.com**

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note 1 SHARE CAPITAL**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.10/- each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
(b) Issued, Subscribed and Paid up Equity shares of Rs.10 each with voting rights	10,000.00	100,000.00	10,000.00	100,000.00
Total	10,000.00	100,000.00	10,000.00	100,000.00

**List of Shareholders holding more than 5% share capital**

Name of Shareholders	No. of Shares	Value/Share	Total Value
MAYENGBAM GANGARANI DEVI	2000	-	20,000.00
MAYENGBAM RANJIT KULLADHAJA	8000	-	80,000.00
<b>TOTAL</b>	<b>10000</b>	-	<b>100,000.00</b>

In terms of our report attached.

For KISHORLAL T GANDHI

Chartered Accountants

Partner

Place : Pune

Date:26/09/2022



For and on behalf of the Board of Directors



**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**Note 2 RESERVES AND SURPLUS**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Rs.	Rs.	Rs.	Rs.
<b>(A) Securities premium account</b>				
Opening balance	-	-	-	-
Closing balance	-	-	-	-
<b>(B) Share Application Money</b>				500,000.00
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>				
Opening balance	12,782,371.47		6,281,218.16	
Add: Profit / (Loss) for the year	9,340,008.04		6,416,261.31	
Add:- last year Income tax provision			-	
Less:- TDS Receivable			-	
Less:- IT REFUND			84,892.00	
Closing balance	22,122,379.51		12,782,371.47	
<b>Total</b>	<b>22,122,379.51</b>		<b>13,282,371.47</b>	

**Note 3 LONG TERM BORROWINGS**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Rs.	Rs.	Rs.	Rs.
<b>UNSECURED LOANS</b>				
<b>Loan from Director &amp; Relatives</b>				
<b>Loan from otheres</b>				
Aditya Birla Finance Limited - LOAN	1,210,803.00		2,187,922.00	
Bajaj Finance Limited - ( 20 % )	763,435.00		847,000.00	
DIGIKREDIT FINANCE PRIVATE LIMITED- LOAN	599,280.00		1,234,841.00	
PUNE MANIPURI MARUF	-		205,292.00	
AXIS BANK LOAN	5000000.00			
BAJAJ FINSERV- P402PPS2013537	1866303.27			
DEUTSCHE BANK - 590019	4973449.72			
DEUTSCHE BANK - 590019 - ( 20 % )	625825.00			
FULLERTRON INDIA CREDIT CO. LTD. - LOAN	1241371.09			
ICICI BANK LTD- LOAN	373698.00			
IDFC FIRST BANK - BL	598595.34			
IDFC FIRST BANK - BL -1	5100000.00			
IDFC FIRST BANK - BL - ( 20 % )	364863.00			
Kotak Mahindra Bank - BL	606888.90			
Kotak Mahindra Bank - BL-1	5000000.00			
Kotak Mahindra Bank - BL- ( 20 % )	155600.00			
L & T FIANANCE LOAN	3500000.00			
Poonawala Fincorp Ltd. Loan	3517924.00			
RBL BANK - 35708 LOAN	1047660.00			
RBL BANK - 35708 LOAN - ( 20 % )	532135.00			
Standard Chartered- LOAN	4800198.32			
Standard Chartered- LOAN - ( 20 % )	1041054.37			
TATA CAPITAL FIANANCIAL SERVICE LIMITED- 10541662	0.00			
<b>TOTAL</b>	<b>42,919,084.01</b>		<b>4,475,055.06</b>	



**Note 4 SHORT TERM BORROWINGS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>SECURED LOANS</b>		
Kotak Car Loan	521,028.00	764,124.00
Bajaj Finance	4,536,448.00	4,236,448.00
DEUTSCHE BANK - 590019	-	2,691,598.40
ICICI BANK LTD- LOAN	-	1,173,065.00
IDFC FIRST BANK - BL	-	1,500,570.34
Kotak Mahindra Bank - BL	-	1,476,011.00
RBL BANK - 35708 LOAN	-	2,259,484.00
Standard Chartered- LOAN	-	4,628,751.49
TATA CAPITAL FIANANCIAL SERVICE LIMITE	-	818,214.00
BAJAJ FINSERV- P402PPS2013537	-	2,770,544.27
DEUTSCHE BANK - 590019 - ( 20 % )	-	695,000.00
FULLERTRON INDIA CREDIT CO. LTD. - LOAN	-	1,826,934.34
IDFC FIRST BANK - BL - ( 20 % )	-	441,416.00
Kotak Mahindra Bank - BL- ( 20 % )	-	216,500.00
RBL BANK - 35708 LOAN - ( 20 % )	-	624,396.00
Standard Chartered- LOAN - ( 20 % )	-	1,304,944.00
<b>TOTAL</b>	<b>5,057,476.00</b>	<b>27,428,000.84</b>
<b>Note 5 TRADE PAYABLES</b>		
Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Trade payables:		
Creditors for Raw Material	247,586,080.52	108,210,699.35
<b>Total</b>	<b>247,586,080.52</b>	<b>108,210,699.35</b>

**Note 6 OTHER CURRENT LIABILITIES**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Deferred Tax Liability	493,833.35	493,833.35
Creditors for Expenses	-	
Advances From Customers & Deposites	-	
<b>Total</b>	<b>493,833.35</b>	<b>493,833.35</b>

**Note 7 SHORT TERM PROVISIONS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(a) Provision for employee benefits		
Security Deposites Employee	185,427.00	50,573.00
Salary Payable Directors	-	
Salary Payable Employee	726,006.00	478,296.00
(b) Provision - for TAX		
Provision for Income Tax(Prior Years)	1,375,830.00	542,070.00
Provision for Income Tax(Current Years)	3,700,000.00	2,847,100.00
TDS Payable	1,571,054.00	841,605.00
TCS PAYABLE	66,510.06	87,837.00
EMPLOYEE PF PAYABLE	39,019.00	
ESIC - PAYABLE EMPLOYEE	609.00	
(c) Provision - Others		
Audit fees payable	99,000.00	63,000.00
GST Payable	(10,618,763.87)	
<b>Total</b>	<b>(2,855,308.81)</b>	<b>4,910,481.00</b>

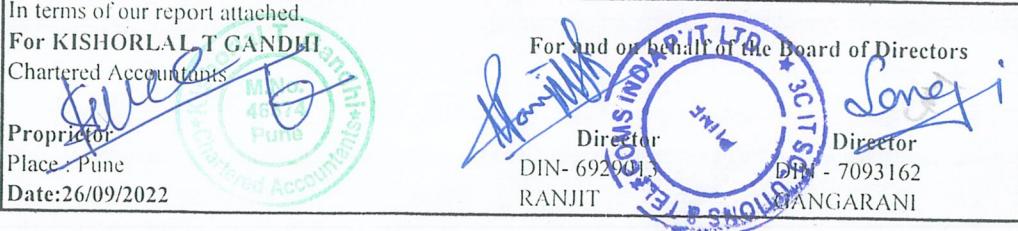
In terms of our report attached.

For KISHORLAL T GANDHI  
Chartered Accountants

Proprietor

Place : Pune

Date:26/09/2022



**Note 8 NON CURRENT FIXED ASSET**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
FIXED ASSET	3,946,481.15	5,915,996.40
DEPRICATION	1,297,352.89	2,388,006.70
<b>Total</b>	<b>2,649,128.26</b>	<b>3,527,989.70</b>

**Note 9 NON CURRENT INVESTMENTS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Accrued Interest on STDR's		
STDRs		
(Pledged with Bank Of Baroda against their loan)		
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 10 INVENTORIES**

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Raw Material (including Packing Material)	162,444,154.49	81,991,239.40
WIP		
Stock with Consignee		
<b>Total</b>	<b>162,444,154.49</b>	<b>81,991,239.40</b>

**Note 11 TRADE RECEIVABLES**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
b) Less than six month	126,079,097.14	44,229,430.31
a) More than six month	-	2,120,100.73
All unsecured and good unless otherwise specified.		
<b>Total</b>	<b>126,079,097.14</b>	<b>46,349,531.04</b>

**Note 12 CASH AND CASH EQUIVALENTS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
A) Cash In Hand	235,132.54	30,755.32
B) Axis Bank - A/c-13864	7,385,727.58	9,636,374.70
C) Indusland Bank A/c - 000	51,367.79	58,656.79
D) Yes Bank	659,171.71	450,945.71
E) HDFC BANK	1,571,142.99	7,532,670.45
<b>Total</b>	<b>9,902,542.61</b>	<b>17,709,402.97</b>



**Note 13 SHORT TERM LOANS AND ADVANCES AND OTHER CUREEN ASSETS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Advances Given Directors	344,039.08	(309,332.88)
Employee Advance	175,646.00	188,328.00
Lenovo Amount Receivable	364,317.00	
Fixed Deposit in Indus Bank		
DD for Tender Receivable	70,144.00	70,144.00
Prliminary Expenses		
Deffered Tax Asset	99,653.20	2,541.88
TDS Receivable	48,905.92	
TDS FY 2020-21	1,549,427.30	968,263.34
TCS FY 2020-21	271,025.39	245,254.24
TCS RECEIVABLE FY 2020-21	-	25,771.15
TDS RECEIVABLE LAST YEAR	-	630,069.88
ADVANCE TAX LAST YR	100,000.00	100,000.00
GST RECEIVABLE	7,112,676.47	7,112,676.47
Advance Tax	1,000,000.00	-
TDS -21-22	2,703,115.18	-
TCS-21-22	199,575.67	-
<b>Deposits</b>		
BG ( ZICOM SAAS PRIVATE LIMITED )	889.89	889.89
BG -COMMANDING OFFICER	64,000.00	64,000.00
Deposite with Tata- Mumbai	25,000.00	25,000.00
FIXED DEPOSITS	110,482.98	104,723.20
Vodafone Mobile Services Limited	54,500.00	54,500.00
NEW RD	-	9,581.00
The Commandant CME Pune	24,750.00	24,750.00
SECURITY DEPOSITE JEM	5,000.00	5,000.00
“Secretary, Deccan Education Society”	118.00	118.00
Godown Deposites -SOMWAR PETH	25,000.00	-
Reliance Retail Ltd.	356.00	-
<b>Total</b>	<b>14,348,622.08</b>	<b>9,322,278.17</b>

In terms of our report attached.

For KISHORLAL T GANDHI

Chartered Accountants

Proprietor

Place : Pune

Date:26/09/2022

For and on behalf of the Board of Directors

Director

DIN- 6929013

RANJIT

Director

DIN - 7093162

GANGARANI



*M. R. T. Gandhi*  
Director  
DIN- 6929013  
RANJIT



*S. Gangarani*  
Director  
DIN - 7093162  
GANGARANI

**Note 15 REVENUE FROM OPERATIONS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
1.Sale of Products ( Trading )	648,024,552.88	380,857,850.27
2.Other Operating Revenues		
A. Vodafone Claim Recd		
B. Lenovo Commission Received	15,480,827.00	4,738,258.00
C. Rent Charges Received	-	18,485,020.73
<b>Total - Sale of manufactured goods</b>	<b>663,505,379.88</b>	<b>404,081,129.00</b>

**Note 16 OTHER INCOME**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
DEFFERED TAX	97,111.32	
DISCOUNT RECEIVED	6,064,051.66	496,984.93
INTEREST Received	578,700.46	25,785.34
Partner Commission	20,400.00	92,045.00
DELIVERY CHARGES RECEIVED	154,453.39	96,764.95
Misc Income	57,225.13	4,412.75
PROMOTION OF PRODUCTS	349,999.85	
INSTALLATION CHARGES	1,200.00	6,800.00
RENT FOR PROJECTORE AND SCREEN	-	3,700.00
Commission Received	330,223.61	317,128.27
REPAIRING CHARGES RECEIVED	64,066.10	67,744.58
Installation Charges	297,053.07	14,850.00
Cable Laying Charges	101,360.00	147,663.42
Round Off	-	364.66
INT ON INCOME TAX REFUND	-	2,968.00
SUPPORT CHARGES	24,092.38	14,000.00
FMS ENGG. CHARGES	620,000.00	-
ANNUAL MAINTANCE	127,753.70	-
INTEREST ON FD	5,759.78	-
MATERIAL DELIVERY CHARGES	67,800.00	-
RATE DIFF.	708.00	-
<b>Total</b>	<b>8,961,958.45</b>	<b>1,277,211.90</b>

**Note 17 COST OF MATERIALS CONSUMED**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Opening stock	81,991,239.40	27,072,389.81
Add: Purchases	700,951,985.96	424,346,191.90
In EX-UP	700,951,985.96	424,346,191.90
Less: Closing stock	162,444,154.49	81,991,239.40
<b>Cost of material consumed</b>	<b>620,499,070.87</b>	<b>369,427,342.31</b>

In terms of our report attached.

For KISHORLAL T GANDHI

Chartered Accountant

Proprietor

Place : Pune

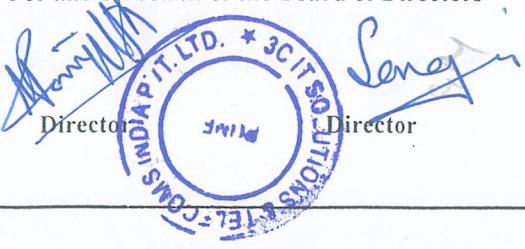
Date:26/09/2022



For and on behalf of the Board of Directors

Director

Proprietor



Director

**Note 18 CHANGE IN INVENTORIES**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>Inventories at the end of the year:</b>		
Finished goods		
Work-in-progress		
<b>Inventories at the beginning of the year:</b>		
Finished goods	-	
Work-in-progress	-	
<b>Net (increase) / decrease</b>		

**Note 19 EMPLOYEE BENEFIT EXPENSES**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Salaries and wages	15,897,124.00	10,663,439.00
Staff Welfare A/c		
<b>Total</b>	<b>15,897,124.00</b>	<b>10,663,439.00</b>

**Note 20 FINANCE COST**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Bank Charges	16,800.73	24,983.06
Interest On Loan	10,808,264.47	6,469,377.16
Loan Processing Fees	760,719.80	317,972.00
<b>Total</b>	<b>11,585,785.00</b>	<b>6,812,332.22</b>

In terms of our report attached.

For KISHORLAL T GANDHI  
Chartered Accountants

Proprietor  
Place : PUNE  
Date:26/09/2022



For and on behalf of the Board of Directors

Director  
DIN- 6929013  
RANJIT



Note 21 OTHER EXPENSES

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Advertisement Expenses	150,000.00	86,252.00
Audit Fees Paid	110,000.00	70,000.00
Courier Charges	685,390.00	152,356.00
Discount Given to Customer	349,335.00	240,028.98
Electricity Exp.	75,745.00	66,138.79
Freight	178,588.26	165,038.00
OFFICE REPAIRS & MAINTANCE	0.00	67,130.80
Office Expenses	1,649,582.00	1,486,789.37
OFFICE RENT A/C	179,900.00	292,000.00
Petrol Allowances	185,498.00	159,227.00
PRELIMINARY EXPENSES -SET OFF	0.00	
Printing and Stationery A/c	86,637.75	22,605.00
Professional Fees	104,915.00	62,500.00
REPAIRING CHARGES	143,147.00	
SOCIETY MAINTANCE	5,400.00	
Telephone Exp.	36,484.46	29,962.00
Insurance paid	149,999.00	58,228.20
Gift Exps	10,614.00	185,662.00
MOBILE EXPENSES	498.00	
Deferred Tax	0.00	333,213.35
Bad Debts	323,625.36	1,137,414.67
Internet Charges	6,876.00	25,535.00
Swipe Machin Rent - Hdfc	0.00	4,720.00
GST Late fees paid	0.00	2,050.00
Rount off	329.29	
ORC Commission	0.00	1,167,642.08
Installation Charges Paid	268,369.00	191,411.42
Medical Expenses	7,754.00	
Misc Expenses	1,543,920.00	150,269.40
ROC Charges	300.00	4,200.00
MEMBERSHIP FEES	6,000.00	
Tea & Food Expenses	80,214.00	36,720.00
MAX LIFE INSU	19,368.00	
Transport Charges	439,573.00	303,884.00
Travelling	32,048.00	
Water Exp	0.00	2,220.00
WAREHOUSE MANAGEMENT FEES	197,560.00	235,104.00
EMPLOYER CONTRIBUTION-PF	160,020.00	
EMPLOYER CONTRIBUTION-ESIC	31,268.00	
VAT Paymet	32,469.00	13,057.00
GODOWN RENT	238,000.00	65,000.00
Hamali Exps	8,000.00	1,500.00
Consultancy Charges	2,443,500.00	
CHARGE REGISTRATION WITH ROC	3000.00	
Consumable Goods	1356.00	
Credflow Lifetime Plan	20000.00	
Donation Exp.	7500.00	
Engineers Charges	500.00	
EPABX SERVICE CHARGES	2550.00	
IEC FEES PAID	500.00	
ONLINE CRM SALESNAYAK	20000.00	
Redif Email Id Renewal	4514.41	
REGISTRATION FOR IMPORT EXPORT COD	5000.00	
Rent Charges	134250.00	
Service Charges	500.00	
Tender Fees Paid	2000.00	
WEBSITE CHARGES PAID	5400.00	
Total (A)	10,147,997.53	6,817,859.06

In terms of our report attached.

For KISHORLAL T GANDHI  
Chartered Accountant

Proprietor

Place : PUNE

Date:26/09/2022



For and on behalf of the Board of Directors

Director

DIN- 69290130

RANJIT

DIN- 7093162

MANGARANI



SCHEDULE NO :DEFERRED TAX LIABILITY

Particulars	As on 31/3/2022 Amount Rs	As on 31/3/2021 Amount Rs
Depreciation as per Income Tax	923,847.82	1,106,416.88
Depreciation as per Companies Act	1,297,352.89	2,388,006.70
Deferred Tax Liability (923,847.82-1,297,352.89) = 373,505.07 * 26%	(97,111.32)	(333,213.35)
	(97,111.32)	(333,213.35)

SCHEDULE OF FIXED ASSETS AND DEPRECIATION UNDER COMPANIES ACT,1956

Sr No.	Particulars	Rate	GROSS BLOCK		DEPRECIATION		NET BLOCK
			Cost as at 01-04-20	Addition/ Disposal	Cost as at 31-03-21	For the Period	
						Upto 31-03-21	
1	Air Conditioner	13.91%	12,835.00	-	12,835.00	1,785.35	14,266.35
2	Car- Hyundai Creta	13.91%	943,197.00	-	943,197.00	12,581.00	1,123.65
3	Lenovo laptop	63.16%	832,957.03	-	832,957.03	272,146.00	10,909.00
4	WATER BOOSTER PUMP	52.71%	47,374.00	-	47,374.00	208,233.00	1,095,594.30
5	FURNITURE	25.89%	148,220.00	-	148,220.00	49,822.00	526,095.66
6	IP PANEL SENSOR GATEWAY	31.23%	996,477.00	-	996,477.00	-	734,328.66
7	PANEL BOX- ASSET	31.23%	202,184.00	-	202,184.00	-	24,970.84
8	Exide Battery- Asset	31.23%	344,745.40	-	344,745.40	-	82,960.76
9	MOBILE	77.64%	67,796.62	-	67,796.62	-	398,712.72
10	MOBILE REALME	77.64%	6,356.00	-	6,356.00	-	-
11	CANON Printer	63.16%	6,745.00	-	6,745.00	-	685,277.23
TOTAL			3,527,989.43	418,491.72	3,946,481.15	542,782.00	3,297,352.89
						1,297,352.89	1,792,259.99
							3,349,476.47
							5,204,511.00

Schedule No. 13:- FIXED ASSETS AS PER INCOME TAX ACT AS ON 31/03/2022

Sr No.	Particulars	Rate	Opening Balance	Addition	Cost as at 01/10/2021	Cost as at 31-03-22	Dep.	Closing Balance
			30/09/2021	01/10/2021	31-03-22	31-03-22		
1	Air Conditioner	15%	12,354.03	-	-	12,354.03	1,853.10	10,500.93
2	Car- Hyundai Creta	15%	914,077.74	-	-	914,077.74	137,111.66	776,966.08
3	Lenovo laptop	40%	1,061,674.84	-	-	1,061,674.84	424,669.94	637,004.90
4	WATER BOOSTER PUMP	15%	108,375.00	-	-	108,375.00	16,256.25	92,118.75
5	Exide Battery- Asset	15%	426,107.04	-	-	426,107.04	430,247.66	64,226,60
6	Furniture	10%	180,000.00	-	-	180,000.00	513,455.48	45,839.82
7	IP PANEL SENSOR GATEWAY	15%	1,231,650.00	-	-	1,231,650.00	184,747.50	1,046,902.50
8	PANEL BOX- ASSET	15%	249,900.00	-	-	249,900.00	37,485.00	212,415.00
9	MOBILE	15%	67,796.62	-	-	67,796.62	10,169.49	57,627.13
10	MOBILE REALME	15%	-	-	-	6,356.00	476.70	5,879.30
11	CANON Printer	15%	-	6,745.00	-	6,745.00	1,011.75	5,733.25
TOTAL			4,184,138.65	297,884.62	120,607.10	4,602,630.37	923,847.82	3,678,732.55

Kishorlal T. Gandhi  
Proprietor  
Place: RANJIT  
Date: 26/09/2022

Director  
DIN- 6929013  
RANJIT

CONS INDIA P.T. LTD.  
S&T  
Established 1971  
Proprietor  
Place: RANJIT  
Date: 26/09/2022

DIN- 2093162  
GANGARANI