

IOTIQ INNOVATIONS PRIVATE LIMITED

CIN: U72200TG2018PTC126920

LEVEL-7, PARDHA PICASA BUILDING, MADHAPUR, HYDERABAD - 500081

BALANCE SHEET AS AT 31st MARCH 2023**(Amount in Rs)**

	PARTICULARS	Note No.	As at March 31, 2023	As at March 31, 2022
I	ASSETS:			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	3	8,78,975	10,11,236
	(b) Goodwill		-	-
	(c) Other Intangible Assets	3	26,45,842	31,75,137
	(d) Intangible Assets under development		47,50,000	-
	(e) Financial assets		-	-
	(i) Investments		-	-
	(ii) Other Financial Assets		-	-
	(f) Deferred tax assets (net)		-	-
(2)	Current assets			
	(a) Inventories	4	77,67,144	51,57,693
	(b) Financial assets		-	-
	(i) Investments		-	-
	(ii) Trade receivables	5	8,10,789	6,76,218
	(iii) Cash and cash equivalents	6	5,67,307	5,44,864
	(iv) Bank Balances other than (iii) above		-	-
	(v) Loans and Advance	7	-	2,100
	(c) Other current assets	8	7,89,399	17,80,857
	TOTAL ASSETS		1,82,09,456	1,23,48,105
II	EQUITY AND LIABILITIES:			
	Equity			
	(a) Equity Share Capital	9	1,00,000	1,00,000
	(b) Reserves and Surplus	10	7,28,688	3,85,660
(1)	Non Current Liabilities			
	(a) Financial Liabilities		-	-
	(i) Borrowings	11	1,58,40,644	1,08,32,170
	(b) Deferred tax liabilities (Net)	12	1,02,483	58,114
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables	13	7,58,846	2,01,457
	(iii) Other financial liabilities		-	-
	(b) Other current liabilities	14	6,02,545	7,23,635
	(c) Provisions	15	76,250	47,068
	TOTAL EQUITY AND LIABILITIES		1,82,09,457	1,23,48,105

As per our report of even date
For AMIRINENI & ASSOCIATES
Chartered Accountants
F.R.N: 0234705

GANESH AMIRINENI
Proprietor
M. No. 257205
UDIN: 23257205BGWSOZ8794



FOR AND ON BEHALF OF BOARD
IOTIQ INNOVATIONS PRIVATE LIMITED

ASHOK KUMAR BUDDHARAJU
Director
DIN: 03389822

ALOKAM PRABHAKARA RAO
Director
DIN: 02263908



Place: Hyderabad
Date: 29/05/2023

IOTIQ INNOVATIONS PRIVATE LIMITED

CIN: U72200TG2018PTC126920

LEVEL-7, PARDHA PICASA BUILDING, MADHAPUR, HYDERABAD - 500081

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023**(Amount in Rs)**

	PARTICULARS	Note No.	Year Ended 31-Mar-2023	Year Ended 31-Mar-2022
I	Revenue from operations	16	61,41,098	35,52,801
II	Total Revenue		61,41,098	35,52,801
III	Expenses:			
	Direct Expenses	17	53,24,689	16,85,536
	Change in Inventories	18	-26,09,451	-2,18,711
	Employees Benefit Expenses	19	16,85,061	11,76,366
	Finance Cost	20	17,215	8,937
	Depreciation and Amortisation Expenses	3	6,61,556	4,48,524
	Other Expenses	21	6,33,357	2,07,513
	Total Expenses		57,12,427	33,08,165
IV	Profit before exceptional and extraordinary items and tax		4,28,671	2,44,636
	-Exceptional Items		-	-
	-Priori period expenses		-	-
V	Profit before tax		4,28,671	2,44,636
VI	Tax Expense			
	- Current tax		71,554	47,068
	- Deferred tax		44,369	21,665
	- Mat Credit Entitlement		30,280	-
VII	Profit for the period (V-VI)		3,43,028	1,75,903
VII	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit & loss		-	-
	reclassified to profit & loss		-	-
	Other comprehensive income for the year (net of tax)		-	-
VIII	Total Comprehensive Income (VII+VIII)		3,43,028	1,75,903
IX	Earnings per equity share: (Equity shares of par value of Rs.10/- each)			
	- Basic		34.30	17.59
	- Diluted		34.30	17.59

As per our report of even date
For **AMIRINENI & ASSOCIATES**
Chartered Accountants
F.R.N: 023470S

GANESH AMIRINENI
Proprietor
M. No. 257205
UDIN: 23257205BGWSOZ8794



FOR AND ON BEHALF OF BOARD
IOTIQ INNOVATIONS PRIVATE LIMITED

ASHOK KUMAR BUDDHARAJU
Director
DIN: 03389822

ALOKAM PRABHAKARA RAO
Director
DIN: 02263908



Place: Hyderabad
Date: 29/05/2023

IOTIQ INNOVATIONS PRIVATE LIMITED

CIN: U72200TG2018PTC126920

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Amount in Rs)

PARTICULARS	Year ended 31 March, 2023	Year ended 31 March, 2022
A. Cash flows from operating activities		
Profit / (Loss) before tax	4,28,671	2,44,636
Adjustments for :		
Depreciation	6,61,556	4,48,524
MAT Credit Entitlement	30,280	-
Interest expense	17,215	8,937
Loans and Advance Written off	-	-
Foreign Exchange Gain or Loss	-	-
Interest income	-	-
Operating profit /(loss) before working capital changes	11,37,722	7,02,097
Movement in working capital:		
assets	(1,34,571)	(4,77,342)
Decrease/(increase) in inventories	(26,09,451)	(2,18,711)
Decrease/(increase) in loans and advances	9,91,458	(14,08,805)
Decrease/(increase) in Preliminary Expenses	2,100	2,100
(Decrease)/increase in current liabilities	4,65,481	7,24,762
Cash generated from operations	(1,47,261)	(6,75,899)
Direct taxes paid	71,554	47,068
Net Cash used in Operating Activities (A)	(2,18,815)	(7,22,968)
B. Cash flows from investing activities		
Purchase of Fixed assets (including CWIP)	(47,50,000)	(17,00,000)
Margin money deposits	-	-
Interest received	-	-
Net cash from /(used in) investing activities (B)	(47,50,000)	(17,00,000)
C. Cash flows from financing activities		
Repayment of Unsecured Loan	50,08,474	27,94,923
Proceeds from Borrowings	-	-
Repayment of Loan	-	-
Interest Paid	(17,215)	(8,937)
Net cash from /(used in) financing activities (C)	49,91,259	27,85,986
Net increase in cash and cash equivalents (A+B+C)	22,444	3,63,018
Cash and cash equivalents at beginning of the year	5,44,864	1,81,845
Cash and cash equivalents at end of the year	5,67,307	5,44,862

Note

- 1) The Cash Flow Statement is prepared in accordance with the indirect method stated in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, investing, financing activities.
- 2) Accompanying notes form an integral part of Cash Flow Statement.

As per our report of even date
For AMIRINENI & ASSOCIATES
Chartered Accountants
F.R.N: 023470S

GANESH AMIRINENI
Proprietor
M. No. 257205
UDIN: 23257205BGWSOZ8794



FOR AND ON BEHALF OF BOARD
IOTIQ INNOVATIONS PRIVATE LIMITED

ASHOK KUMAR BUDDHARAJU
Director
DIN: 03389822

ALOKAM PRABHAKARA RAO
Director
DIN: 02263908



Place: Hyderabad
Date: 29/05/2023

IOTIQ INNOVATIONS PRIVATE LIMITED

Notes to accounts

NOTE NO. 3: PROPERTY, PLANT AND EQUIPMENT:

(Amount in Rs.)									
Particulars	Land	Computers	Electrical Intallations	Furniture and Fixtures	Office Equipment	Vehicles	Total	Software (Intangible Assets)	Cumulative
Deemed cost (gross carrying amount)									
Balance at 1 April 2020	-	-	-	-	-	-	-	7,50,381	7,50,381
Additions	-	1,70,000	-	-	-	10,00,000	11,70,000	11,61,600	23,31,600
Disposals	-	-	-	-	-	-	-	-	-
Balance at 31 March 2021	-	1,70,000	-	-	-	10,00,000	11,70,000	19,11,981	30,81,981
Additions	-	-	-	-	-	-	-	17,00,000	17,00,000
Disposals	-	-	-	-	-	-	-	-	-
Balance at 31 March 2022	-	1,70,000	-	-	-	10,00,000	11,70,000	36,11,981	47,81,981
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Balance at 31 March 2023	-	1,70,000	-	-	-	10,00,000	11,70,000	36,11,981	47,81,981
Accumulated depreciation at 1 April 2020	-	-	-	-	-	-	-	-	-
Depreciation for the year	-	1,475	-	-	-	4,795	6,270	1,40,814	1,47,084
Balance at 31 March 2021	-	1,475	-	-	-	4,795	6,270	1,40,814	1,47,084
Depreciation for the year	-	28,093	-	-	-	1,24,401	1,52,494	2,96,030	4,48,524
Balance at 31 March 2022	-	29,568	-	-	-	1,29,196	1,58,764	4,36,844	5,95,608
Depreciation for the year	-	23,410	-	-	-	1,08,851	1,32,261	5,29,295	6,61,556
Balance at 31 March 2023	-	52,978	-	-	-	2,38,047	2,91,025	9,66,139	12,57,164
Carrying amounts(net)									
At 1st April 2020	-	-	-	-	-	-	-	7,50,381	7,50,381
At 31st March 2021	-	1,68,525	-	-	-	9,95,205	11,63,730	17,71,167	29,34,897
At 31st March 2022	-	1,40,432	-	-	-	8,70,804	10,11,236	31,75,137	41,86,373
At 31st March 2023	-	1,17,022	-	-	-	7,61,953	8,78,975	26,45,842	35,24,817
Less: Transfer to Capital Reserve	-	-	-	-	-	-	-	-	-
Balance at 31 March 2023	-	1,17,022	-	-	-	7,61,953	8,78,975	26,45,842	35,24,817



IOTIQ INNOVATIONS PRIVATE LIMITED**Notes to accounts****4 Inventories****(Amount in Rs.)**

Particulars	As at 31-March-2023	As at 31-March-2022
Stock in Hand	77,67,144	51,57,693
	77,67,144	51,57,693

5 Trade receivables

Particulars	As at 31-March-2023	As at 31-March-2022
Unsecured : Considered good		
(a) Due for the period more than six months	-	-
(b) Due for the period less than six months	8,10,789	6,76,218
	8,10,789	6,76,218

6 Cash and Cash Equivalents

Particulars	As at 31-March-2023	As at 31-March-2022
Cash in Hand	13,852	33,855
Bank Balances		
- In Current Accounts	5,53,455	5,11,009
	5,67,307	5,44,864

7 Loans and Advance

Particulars	As at 31-March-2023	As at 31-March-2022
Preliminary Expenditure		
Opening Balance	2,100	4,200
Add: Additional of During the Year	-	-
Less: Written off During the Year	2,100	2,100
	-	2,100

8 Other current assets

Particulars	As at 31-March-2023	As at 31-March-2022
Advances to Suppliers	2,11,396	15,71,530
Work Advance	2,14,610	2,09,327
Rental Deposit	72,000	-
GST Carryforward	2,61,113	-
Mat Credit Entitlement	30,280	-
	7,89,399	17,80,857



IoTQ INNOVATIONS PRIVATE LIMITED
Notes to accounts

NOTE NO. 9: EQUITY SHARE CAPITAL:

PARTICULARS	As At 31-March-2023		As At 31-March-2022	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised Equity Shares of Rs. 10/- each	10,000	1,00,000	10,000	1,00,000
Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each fully paid up (Refer foot note (a) to (c) below)	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

Foot note:

(a) Reconciliation of the number of shares outstanding as at March 31, 2023:

PARTICULARS	As At 31-March-2023		As At 31-March-2022	
	Number	Amount in Rs.	Number	Amount in Rs.
Equity Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Addition:	-	-	-	-
Equity Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

(b) Details of Shareholders holding more than 5 % shares:

PARTICULARS	As At 31-March-2023		As At 31-March-2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1 ACS Technologies Limited	5,100	51.00%	5,100	51.00%
2 Ashok Kumar Buddharaju	4,300	43.00%	4,300	43.00%
3 Prabhakara Rao Alokam	300	3.00%	300	3.00%
4 Rama Krishna Nag	300	3.00%	300	3.00%
	10,000	100.00%	10,000	100.00%

(c) Terms and rights attached to the equity shares:

The Company has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled for one vote per share. Distribution of dividends and repayment of capital, if any, by the company, shall be subject to the provisions of applicable laws.



IOTIQ INNOVATIONS PRIVATE LIMITED

Statement of Changes in Equity

For the year ended 31 March 2023

a. Equity share capital

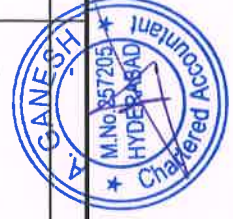
(Amount in Rs.)

Particulars	Amount
Balance as at the 1 April 2021	1,00,000
Changes in equity share capital during Year	-
Balance as at the 31 March 2022	1,00,000
Changes in equity share capital during Year	-
Balance as at the 31 March 2023	1,00,000

b. Other equity

(Amount in Rs.)

Particulars	Reserves and surplus		Securities Premium		Total
	General Reserve	Retained Earnings	Others		
Balance at 1 April 2021	-	2,09,757	-		2,09,757
Profit or loss	-	1,75,903	-		1,75,903
Other comprehensive income(net of tax)	-	-	-		-
Total comprehensive income	-	1,75,903	-		1,75,903
Transactions with owners in their capacity as owners directly in equity	-	-	-		-
Balance at 31 March 2022	-	3,85,660	-		3,85,660
Profit or loss	-	3,43,028	-		3,43,028
Other comprehensive income(net of tax)	-	-	-		-
Total comprehensive income	-	3,43,028	-		3,43,028
Less: Bonus Issue	-	-	-		-
Balance at 31 March 2023	-	7,28,688	-		7,28,688



10 Reserves and Surplus

(Amount in Rs.)

Particulars	As at 31-March-2023	As at 31-March-2022
(a) Securities Premium:	-	-
(b) General Reserve:	-	-
(c) Retained earnings:		
Opening balance	3,85,660	2,09,757
Add: Net profit during the year	3,43,028	1,75,903
Less: Assets Written off during the year	-	-
Less: Bonus Issue	-	-
Closing balance	7,28,688	3,85,660
(d) Other Comprehensive income:	-	-
Total	7,28,688	3,85,660

11 Long Term Borrowings

Particulars	As at 31-March-2023	As at 31-March-2022
Unsecured Loans		
- From Directors	9,83,322	9,83,322
- From Inter Corporate	1,48,57,322	98,48,848
	1,58,40,644	1,08,32,170

12 Deferred Tax Asset/ (Liabilities)

Particulars	As at 31-March-2023	As at 31-March-2022
Opening Balance	58,114	36,449
Add: Current Year Provision	44,369	21,665
Closing Balance	1,02,483	58,114

13 Trade Payables

Particulars	As at 31-March-2023	As at 31-March-2022
Due to Small Scale Enterprises	-	-
Due to Others	7,58,846	2,01,457
	7,58,846	2,01,457



14 Other Current Liabilities & Provisions**(Amount in Rs.)**

Particulars	As at 31-March-2023	As at 31-March-2022
Employess Dues	2,24,319	3,29,175
Other Outstandings	59,208	3,94,460
Advance from Customers	3,19,018	-
	6,02,545	7,23,635

15 Short Term Provisions

Particulars	As at 31-March-2023	As at 31-March-2022
Provision for Taxation	76,250	47,068
	76,250	47,068



IOTIQ INNOVATIONS PRIVATE LIMITED

Notes to accounts for the period ended 31-03-2023

16 Revenue from Operations

(Amount in Rs.)

Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Revenue from Sale of Goods and Services	61,41,098	35,52,801
	61,41,098	35,52,801

17 Direct Expenses

Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Direct Costs and Development Expenses		
Purchases and Direct Cost	43,05,793	12,24,272
Consultancy Fee	2,37,076	46,970
Other Expenses	7,81,820	4,14,294
	53,24,689	16,85,536

18 Changes in Inventories

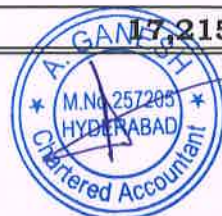
Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Stock in Hand		
Opening Stock	51,57,693	49,38,982
Closing Stock	77,67,144	51,57,693
Net (Increase)/Decrease	(26,09,451)	(2,18,711)

19 Employees Benefit Expenses

Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Salaries & Wages	15,48,506	10,79,397
Staff Welfare	16,434	16,545
Local Conveyance	1,20,121	80,424
	16,85,061	11,76,366

20 Finance Cost

Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Bank Charges	17,215	8,937
	17,215	8,937



21 Other Expenses**(Amount in Rs.)**

Particulars	Year ended 31-Mar-2023	Year ended 31-Mar-2022
Audit Fee	20,000	10,000
Communication Expenses	28,615	12,254
Electricity Charges	26,250	3,900
Filing Fee	10,000	10,000
Insurance	20,856	-
Office Maintenance	1,77,001	17,961
Office Rent	1,50,000	60,000
Printing and Stationary	5,980	5,746
Rates & Taxes	6,250	-
Repairs & Mtn	-	1,704
Transport Charges	49,331	1,300
Traveling Expenses	1,36,974	82,548
Preliminary Expenditure (W/O)	2,100	2,100
	6,33,357	2,07,513

