

**3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED**  
**ANNUAL REPORT**  
**2022-23**

## Directors' Report

To

The Members,

Your Director's present the 8<sup>th</sup> Annual Report together with audited Financial Statement of the Company for the financial year ended March 31, 2023.

### Financial Highlights

The financial performance of the Company for the financial year ended March 31, 2023 is summarised as under:

Particulars	Amount in (INR Rs.)	
	FY 2022-23	FY 2021-22
Total Income	63,33,23,820.34	67,23,70,227.01
Total Expenditure	61,68,60,048.57	65,94,27,330.29
Profit / (Loss) before taxation	1,64,63,771.77	1,29,42,896.72
Less: Tax Adjustments for the current Year	48,00,000.00	37,00,000.00
Net Profit/ (Loss) after Tax	1,17,85,400.06	92,42,896.72

### Business Operations and Future Prospects

The Company is engaged the business of trading in computer and computer peripheral items. During the year under review, the Company registered income of Rs. 63,33,23,820.34 against Rs. 67,23,70,227.01 in the previous year. Total expenditure amounted to Rs. 61,68,60,048.57 against Rs. 65,94,27,330.29 in the previous year.

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 not changed its nature of business during the financial year 2022-23.

### Subsidiaries and Associates

Your Company does not have any Subsidiary and Associate Company.

### Change in Name of the Company

The Company has changed its name Board Meeting held on July 26, 2023 from "3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED" to "3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED". To give effect to the change in name of the Company, the Memorandum of Association and Article of Association have been altered accordingly.

### Dividend

Your Directors have not recommended any dividend on equity shares for the financial year under review.

### Reserves

During the year under review, the Company has transferred not any amount to the General Reserves.

## Fixed Deposits

The Company has not accepted any deposits from the public during the year under review.

## Particulars of loans, guarantees or investments

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.

## Meetings of the Board

The Board of Directors met 8 times during the financial year 2022-23.

Sr. No.	Date of Board Meeting	Directors attended
1	25-06-2022	2
2	02-08-2022	2
3	20-10-2022	2
4	31-10-2022	2
5	21-11-2022	2
6	01-12-2022	2
7	21-12-2022	2
8	31-03-2023	2

## Changes in Board of Directors

**Shri Sujeet Naik (DIN: 09295970)** has appointed as an Additional Director (Professional-Non Executive) of the Company under Section 161 of the Act on July 28, 2023.

Pursuant to Section 161 of the Act, Shri Sujeet Naik will hold the office up to the ensuing Annual General Meeting. The Company has received notice in writing from members of the board proposing the candidature of Shri Sujeet Naik for the office of Director of the Company at the ensuing Annual General Meeting. The Board recommends the appointment of Shri Sujeet Naik as Director of the Company.

## Directors' Responsibility Statement

Pursuant to the requirements under Section 134(5) of the Act with respect to Directors' Responsibility Statement, it is hereby confirmed:

- that in the preparation of the annual accounts, for the year ended March, 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- that the Directors had selected such accounting policies and applied them consistently and made judgements 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 of the profit of the Company for that period;
- that the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;

- d. that the Directors had prepared the annual financial statements for the year ended March 31, 2023 on a going concern basis;
- e. that 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.

**Material changes and commitments, if any, affecting financial position of the Company.**

There was change in Share Capital on Board Meeting held on October 20, 2023 and October 31, 2023 of the Company which has occurred between the end of financial year and the date of this report.

**Internal Financial Control and their adequacy**

The Company has in place adequate internal financial controls with reference to financial statement, across the organization. The same is subject to review periodically by the internal auditor of the Company for its effectiveness.

**Contracts and Arrangements with Related Parties**

There were no materially significant related party transactions made by the Company with Directors, Key Managerial Personnel or other designated persons, which could have potential conflict with the interest of the Company at large. All contracts/ arrangements/ transactions entered by the Company during the Financial Year 2022-23, with its related parties, were in the ordinary course of business and on an arm's length basis. Details provided in Form - AOC-2 (Annexure-1).

**Auditors and Auditors Report**

Kishorlal T. Gandhi, Chartered Accountant, who was appointed as Statutory Auditors of the Company, to hold office for a term of 5 (five) consecutive years at the 6th Annual General Meeting of the Company held on November 30, 2021 would be completing their term of appointment as Statutory Auditors at the conclusion of the ensuing 10th Annual General Meeting of the Company.

All observations and comments given by the Auditors in their report together with notes to Accounts are self explanatory and hence do not call for any further comments under Section 134 of the Act, and Companies (Accounts) Rules, 2014.

**Details in respect of fraud**

The Auditor's Report doesn't contain any information in relation to fraud.

**Cost Audit**

The provisions of Section 148 of the Companies Act 2013 read with the relevant rules are not applicable to the Company.

**Secretarial Audit**

During the year under review, the provisions of Section 204 of the Act read with the relevant rules were not applicable to the Company. Hence, there is no requirement of Secretarial audit.

**Key Managerial Personnel (KMP)**

The provisions of Section 203 of the Companies Act, 2013 read with the relevant rules are not applicable to the Company.

### **Corporate Social Responsibility**

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

### **Risk Management Policy**

The Company has devised a risk management policy framework to identify and evaluate business risks and opportunities. The Company attempts to take corrective actions, as and when required to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage as well as to safeguard the organization from various risks through adequate and timely actions.

### **Order, if any, passed by the Regulator or Courts or Tribunals**

No orders have been passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its Operations.

### **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The disclosure of the information on conservation of energy, technology absorption etc. required to be made in terms of Section 134(3)(m) of the Act, read with Rule 8 of Companies (Accounts) Rules, 2014, being not applicable, is not given. There was no foreign exchange earnings and outgo during the year under review.

### **Compliance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal ), Act, 2013.**

The Company is committed to upholding and maintaining the dignity of women and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. During the year, no such complaints were received.

### **Secretarial Standards**

During the year under review, the Company has complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

### **Share Capital**

During the financial year under review, there has been following changes in the paid-up equity share capital of the Company.

Nature of Issue	No. of Shares	Date of allotment	Face value per share (Rs.)
Right Issue	10,000	21.11.2022	10
Right Issue	3,40,000	21.12.2022	10
Bonus Issue	18,00,000	08.06.2023	5
<b>Total</b>	<b>21,50,000</b>		

**Note:**

1. SUB DIVISION OF EQUITY SHARE CAPITAL of the Company was approved on Extra Ordinary General Meeting held on 7<sup>TH</sup> day of July 2023 at equity shares of Rs. 5/- (Rupee Five Only) as on Date Company paid up share capital is Rs. 2,16,00,000 /- (43,20,000 equity share @ 5/-)
2. INCREASE IN AUTHORIZED SHARE CAPITAL of the Company was approved on Extra Ordinary General Meeting held on 31<sup>st</sup> day of October 2022 at 4,00,000 equity shares of Rs. 10 and 7<sup>TH</sup> day of June 2023 at 46,00,000 equity shares of Rs. 10 (Rupee Ten Only) as on Date Company Authorized Share capital is Rs. 5,00,00,000/-.

**GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Annual evaluation of the Board in terms of Section 134(3) of the Act
2. Appointment of Independent Director as per the provisions of Section 149 of the Act.
3. Issue of equity shares with differential rights as to dividend, voting or otherwise.
4. Issue of shares (including sweat equity shares and Employees Stock Options) to employees of the Company under any scheme.
5. Application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016, against the Company.
6. One-time settlement with any Bank or Financial Institution.

**Acknowledgement**

Your Directors wish to place on record their appreciation for the support and co-operation received from the promoters, bankers, government authorities and business associates of the Company.

**On behalf of the Board of Directors**

**For 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED**



**Ranjit Kulladhaja Mayengbam**

Designation: Director

DIN: 06929013

Add: Flat no. 302, Tiara-A, Palace  
Orchard Society, Undri, Pune -  
411060



**Gangarani Devi Mayengbam**

Designation: Director

DIN: 07093162

Add: Flat no. 302, Tiara-A,  
Palace Orchard Society, Undri,  
Pune- 411060

Place: Pune

Dated: August 7, 2023



## KISHORLAL T. GANDHI

M.Com, F.C.A CHARTERED. ACCOUNTANT

Office : 27 Shravan, Vishrambaug Housing Society, Opp. Pavillion Mall, S. B.  
Road, Pune -411016

E-mail : ktgonline@rediffmail.com Mobile No. : 9850072161

### INDEPENDENT AUDITOR'S REPORT

To the members of,

**3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED**

Report on the audit of Financial Statements

#### **Opinion**

We have audited the accompanying Financial statements of **3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED** which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss and a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 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 31<sup>st</sup> March, 2023 and its profit for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

#### **Responsibility of Management for Financial Statements**

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, 2014. This responsibility also





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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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.







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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is applicable to the company, refer to our separate Report in "Annexure A".
2. 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 purposes 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.



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- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2023 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unqualified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- (g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

- (h) With respect to the other matters to be included in the Auditor's Reporting 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.
  - iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - 1) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or;
    - 2) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



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- iv.b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- 1) directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - 2) provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- iv.c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv.a.) and (iv.b.) contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For CA Kishore T Gandhi  
Chartered Accountants

(Proprietor)  
Membership No.: 046374  
UDIN: 23046374BGQCFJ8222  
Date: 07/08/2023



## KISHORLAL T. GANDHI

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### CARO (Companies Auditor's Report Order), 2020

Annexure to the independent auditor's report of even date to the members of 3CIT Solutions& Telecoms (India) Private Limited, on the financial statements for the year ended 31st march 2023.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

#### I) Property, Plant & Equipment.

A)The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

B)The company does not have any intangible assets.

b) The major property, plant and equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

c) According to the information and explanation given to us, no immovable properties is held in the name of the company.

Description of property	Gross carrying value Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in of company* indicate if in
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NOT APPLICABLE

d) The company has not revalued its property, plant and equipment (including right of use assets)

e)According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the benami transactions (prohibition) act, 1988 (45 of 1988) and rules made there under during the year. Or the company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the order are not applicable.

II) a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company;

III) During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties:

a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity

To whom	The aggregate amount during the year	Balance outstanding at the balance sheet date	Parties other than subsidiaries joint ventures and associates	Subsidiaries joint ventures and associates
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**NOT APPLICABLE**

b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest; is not applicable.

c) Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular; is not applicable.

d) According to the information and explanation given to us, no amount is overdue in this respect; is not applicable.

e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties; is not applicable.

f) The company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the order are not applicable.

IV) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit; or according to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the companies act, 2013 are to be complied with.

V) The company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the reserve bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the companies act, 2013 and the rules framed There under, where applicable. Accordingly, the provisions of clause 3(vi) of the order are not applicable.

VI) To the best of our knowledge and belief, the central government has specified maintenance of cost records under sub-section (1) of section 148 of the act, in respect of company's products/ services. Accordingly, the provisions of clause 3(vi) of the order maintenance at cost records are not applicable to company.

VII) a) The company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b) There are no dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute. Or the dues outstanding in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues on account of any dispute, are as follows:

GST FY 2018-19 is disputed amount 56,02,143, Amount paid under protest 1,56,144.

VIII) According to the information and explanation given to us, company has no transactions, not recorded in the



books of account have been surrendered or disclosed as income during the year in the tax assessments under the income tax act, 1961 (43 of 1961);

**IX) a)** In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year ?

Nature of borrowing, Including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. Of days delay or unpaid	Remarks, if any
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**NOT APPLICABLE**

b) Company is not declared wilful defaulter by any bank or financial institution or other lender;

c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;

d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;

e) According to the information and explanation given to us, 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;

f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; or the company has no borrowing, including debt securities during the year;

**X) a)** The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

b) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year or the company has made private placement of shares under review and the requirement of section 42 of the companies act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised;

**XI) a)** According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

b) According to the information and explanation given to us, 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;

c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

**XII)** Company is not a nidhi company, accordingly provisions of the clause 3(xii) of the order is not applicable to the company: or company is a nidhi company and it has complied with the net owned funds to deposits in the ratio of 1: 20 to meet out the liability, it is maintaining ten per cent unencumbered term deposits as specified in the nidhi rules, 2014 to meet out the liability and there has been no default in payment of interest on deposits or repayment thereof for any period;

**XIII)** According to the information and explanations given to us, we are of the opinion that all transactions with related



parties are in compliance with section 177 and 188 of companies act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the accounting standards and the companies act, 2013. Or according to the information and explanations given to us, the company has not undertaken any transactions with related parties as mentioned in section 177 and 188 of companies act, 2013, accordingly the provisions of clause 3(xiii) of the order are not applicable to the company;

**XIV)** a) According to the information and explanations given to us, the company does not have any internal audit system commensurate with the size and nature of its business;

b) According to the information and explanations given to us, the company has not required internal audit system;

**XV)** According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the order is not applicable. Or the company has entered into non-cash transactions with directors or persons connected with him and according to the information and explanations given to us, the requirements of section 192 of the companies act, 2013 have been complied with;

**XVI)** According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-ia of the Reserve Bank of India Act, 1934 and the company is not a core investment company (cic) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the order are not applicable; or

a) The company is a non-banking financial company as registered under section 45-ia of the Reserve Bank of India Act, 1934

b) 1934, accordingly the provisions of sub-clause (b) of clause 3(xvi) of the order 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, accordingly the provisions of sub-clause (c) and (d) of clause 3(xvi) of the order are not applicable;

**XVII)** According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

**XVIII)** There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the order is not applicable;

**XIX)** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

**XX)** The provisions of section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the order is not applicable.



**XXI)** The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report

For,  
CA Kishorlal T Gandhi  
Chartered Accountant

M NO. - 046374  
Date - 07/08/2023  
Place - Pune



**“Annexure B” referred to in Paragraph 7(f) of the Independent Auditor’s Report of even date on the Financial Statements of 3C IT Solutions & Telecom India Pvt Ltd  
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

**We have audited the internal financial controls over financial reporting of 3C IT Solutions & Telecom India Pvt Ltd**

1. (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

2. The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

3. Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

8. In According to the information and explanation given to us , the Company has started an exercise of establishing its internal financial control over financial reporting on criteria based on considering the essential components of internal control stated in the Guidance Note on Audit of Internal financial controls over Financials Reporting issued by The institute of Chartered Accountants of India. This exercise was completed during the year and has formed standard operating procedures. The management has also started implementing the same during the year. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were mostly operating effectively as at March 31, 2023.

Place:- Pune  
Date:- 07-08-2023

For CA Kishorlal T Gandhi  
Chartered Accountants  
Proprietor  
M.No 046374

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- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. As With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- 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 as at March 31, 2023 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.

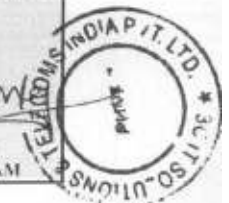
Place- Pune  
Date:- 07-08-2023

For CA Kishorlal T Gandhi  
Chartered Accountants

  
Proprietor  
M.No 046374

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3C IT Solutions & Telecoms (India) Pvt Ltd			
Statement of Cash Flows			
For the Years Ending March 31, 2022 and March 31, 2023			
	(Rs. in '00)		(Rs. in '00)
	2022		2023
<b>Cash Flows from Operating Activities</b>			
Net Income		1,29,428.97	1,64,637.72
<b>Add: Expenses Not Requiring Cash:</b>			
Depreciation	12,973.53		27,818.40
Income Tax	(37,000.00)		(48,000.00)
Deferred Tax	971.11		1,216.28
<b>Less: Previous year Tax Expenses:</b>			
Other	5,000.00		(463.64)
		1,01,373.61	1,46,136.04
<b>Add:- Decrease in Current Assets :</b>			
Inventories			41,481.36
Trade receivables			3,75,748.51
Short-term loans and advances			2,612.54
Other current assets			
			4,20,842.50
<b>Less :- Increase in Current Assets :</b>			
Inventories	8,04,529.13		
Trade receivable	7,97,295.66		
Short-term loans and advances	50,263.44		
Other current assets			31,047.80
Deferred Tax Assets			1,216.29
		(16,52,088.25)	(32,264.69)
<b>Add:- Increase in Current Liability :</b>			
Short Term Borrowings			6,24,878.04
Trade payables	13,93,753.81		71,933.61
Other current liabilities			49,199.28
Short-term provisions			
		13,93,753.81	7,46,010.93
<b>Less:- Decrease in Current Liabilities :</b>			
Short Term Borrowings	1,23,705.23		
Trade payables			15,60,070.02
Short-term provisions	37,657.90		
Other current liabilities			
		(3,01,363.15)	(15,60,070.02)
<b>Net Cash from Operating Activities</b>		(4,58,323.98)	(2,72,344.63)
<b>Cash Flows from Investing Activities</b>			
Add:- Sale of Fixed Assets			
Less:- Purchase of New Equipment		4,184.92	52,285.35
Add:- Investments Decreased			
Less:- Investments Increased			
Other			
<b>Net Cash Used for Investing Activities</b>		(4,184.92)	(52,285.35)
<b>Add:- Share Capital</b>			35,000.00
<b>Add:- Long-term borrowings</b>		3,84,440.28	2,27,099.95
<b>Less:- Long-term borrowings</b>			
<b>Add:- Other</b>			
<b>Net Cash from Financing Activities</b>		3,84,440.28	2,62,099.95
<b>NET INCREASE/(DECREASE) IN CASH</b>		(78,058.60)	(69,530.03)
<b>CASH &amp; CASH EQUIVALENT AT THE BEGINNING OF YEAR</b>		1,77,094.01	99,025.43
<b>CASH &amp; CASH EQUIVALENT AT THE END OF YEAR</b>		99,025.43	29,495.39
For KISHORLAL T GANDHI			
Chartered Accountants			
For 3C IT Solutions & Telecoms (India) Pvt Ltd			
Proprietor		(DIRECTOR)	(DIRECTOR)
Place: PUNE		DIN- 6929013	DIN - 7093162
Date: 07/08/2023		RANJIT MAYENGBAM	GANGARANI MAYENGBAM





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

(CIN: U72200PN2015PTC154459)

(Address: 355/58, Somwar Peth, Flat No- 104, 105, Pavitra Enclave, Opp. Ladkat Petrol Pump, Narpatgiri Chowk, Pune- 411011)

**Balance Sheet as at 31 March 2023**

(Rs in '00)

Particulars	Note	31-Mar-23	31-Mar-22
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
(a) Share Capital	3	36,000	1,000
(b) Reserves and Surplus	4	3,39,541	2,21,224
<b>Total</b>		<b>3,75,541</b>	<b>2,22,224</b>
(2) Non-current liabilities			
(a) Long-term Borrowings	5	6,56,291	4,29,191
(b) Short-term Borrowings	5A	6,75,453	50,575
(c) Deferred Tax Liabilities (net)	6	4,938	4,938
(d) Other Long-term Liabilities		-	-
<b>Total</b>		<b>13,36,682</b>	<b>4,84,704</b>
(3) Current liabilities			
(a) Trade Payables	7	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		9,15,791	24,75,861
(b) Other Current Liabilities	8	(17,878)	(89,812)
(c) Short-term Provisions	9	1,10,458	61,259
<b>Total</b>		<b>10,08,371</b>	<b>24,47,308</b>
<b>Total Equity and Liabilities</b>		<b>27,20,594</b>	<b>31,54,235</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	50,958	26,491
(b) Non-current Investments	11	-	-
(c) Deferred Tax Assets (net)	12	2,213	997
(d) Other Non-current Assets	13	-	-
<b>Total</b>		<b>53,171</b>	<b>27,488</b>
(2) Current assets			
(a) Inventories	14	15,82,960	16,24,442
(b) Trade Receivables	15	8,84,042	12,60,791
(c) Cash and Cash Equivalents	16	29,495	99,025
(d) Short-term Loans and Advances	17	6,929	9,541
(e) Other Current Assets	18	1,63,996	1,32,948
<b>Total</b>		<b>26,67,423</b>	<b>31,26,748</b>
<b>Total Assets</b>		<b>27,20,594</b>	<b>31,54,235</b>

See accompanying notes to the financial statements.

As per our report of even date

For CA Kishorlal T Gandhi

Chartered Accountants

Membership No. 046379

UDIN: 23046374BGQCFJ8222

Place: Pune

Date: 7 August 2023



*[Signature]*

Director  
RANJIT MAYENGBAM  
DIN- 6929013

For and on behalf of the Board

3C IT Solutions & Telecoms (India) Pvt Ltd



3C IT Solutions & Telecoms (India) Pvt Ltd (CIN: U72200PN2015PTC154459) (Address: 355/58, Somwar Peth, Flat No- 104, 105, Pavitra Enclave, Opp. Ladkat Petrol Pump, Narpatgiri Chowk, Pune- 411011) Statement of Profit and loss for the year ended 31 March 2023 (Rs in '00)			
Particulars	Note	Friday, March 31, 2023	Thursday, March 31, 2022
Revenue from Operations	19	61,63,378	66,35,054
Other Income	20	1,69,860	88,648
Total Income		63,33,238	67,23,702
Closing Stock	20A	15,82,960	16,24,442
Expenses			
Cost of Material Consumed	20A	56,84,683	62,04,991
Employee Benefit Expenses	21	1,69,123	1,58,971
Finance Costs	22	2,26,789	1,15,858
Depreciation and Amortization Expenses	23	27,818	12,974
Other Expenses	24	60,188	1,01,480
Opening Stock	20A	16,24,442	8,19,912
Total expenses		61,68,600	65,94,273
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1,64,638	1,29,429
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		1,64,638	1,29,429
Extraordinary Item		-	-
Profit/(Loss) before Tax		1,64,638	1,29,429
Tax Expenses	25		
- Current Tax		48,000	37,000
- Deferred Tax		(1,216)	(971)
Profit/(Loss) after Tax		1,17,854	91,400
Earnings Per Share (Face Value per Share Rs.100 each)			
-Basic	26	0.33	0.93
-Diluted	26	0.33	0.93
See accompanying notes to the financial statements			
As per our report of even date For CA Kishorlal T Gandhi Chartered Accountants Membership No. 046371 UDIN: 23046374BGQCFJ8222 Place: Pune Date: 7 August 2023			
For and on behalf of the Board 3C IT Solutions & Telecoms (India) Pvt Ltd Director PANJIT MAYENGBAM DIN- 6929013 Director GANGARANI MAYENGBAM DIN - 7093162			

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3 Share Capital		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
<b>Authorised Share Capital</b>			
Equity Shares, Rs. 10 per value, 400000 (Previous Year -10000) Equity Shares			
Equity Shares, Rs. 10 per value, 10000 (Previous Year -10000) Equity Shares	40,000.00	1,000.00	
<b>Issued, Subscribed and Fully Paid up Share Capital</b>			
Equity Shares, Rs. 10 per value, 360000 (Previous Year -10000) Equity Shares Equity Shares paid			
Equity Shares, Rs. 10 per value, 10000 (Previous Year -10000) Equity Shares Equity Shares paid	36,000.00	1,000.00	
<b>Total</b>	<b>36,000.00</b>	<b>1,000.00</b>	

(i) Reconciliation of number of shares

Particulars	Friday, March 31, 2023		Thursday, March 31, 2022	
	No. of shares	(Rs in '00)	No. of shares	(Rs in '00)
Equity Shares				
Opening Balance	30,000	1,000	10,000	1,000.000
Issued during the year	2,50,000	35,000	-	-
Deletion during the year	-	-	-	-
<b>Closing balance</b>	<b>3,60,000</b>	<b>36,000</b>	<b>10,000</b>	<b>1,000.000</b>

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	Friday, March 31, 2023		Thursday, March 31, 2022	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Gangaraidi Mayengbam	72000	20.00%	2000	20.00%
Ranjit Mayengbam	288000	80.00%	8000	80.00%

(iv) Shares held by Promoters at the end of the year 31 March 2023

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Gangaraidi Mayengbam	1	72000	20.00%	0.00%
Ranjit Mayengbam	1	288000	80.00%	0.00%

Shares held by Promoters at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Gangaraidi Mayengbam *	1	2000	20.00%	0.00%
Ranjit Mayengbam	1	8000	80.00%	0.00%

4 Reserves and Surplus		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
<b>Share Application Money</b>			
	-	-	
<b>Statement of Profit and loss</b>			
Balance at the beginning of the year	2,21,214	1,27,834	
Add: Profit during the year	1,17,854	91,400	
Less: IT Refund	464	-	
<b>Balance at the end of the year</b>	<b>3,39,541</b>	<b>2,21,214</b>	
<b>Total</b>	<b>3,39,541</b>	<b>2,21,224</b>	

5 Long term borrowings		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
Secured term loans from banks	6,49,166	4,29,191	
Unsecured Loans and advances from related parties	7,125	-	
<b>Total</b>	<b>6,56,290.79</b>	<b>4,29,190.84</b>	

Short term borrowings

Particulars	31-Mar-23	31-Mar-22	
Secured loans from banks	5,75,453	50,575	
Unsecured Loans and advances from related parties	-	-	
<b>Total</b>	<b>5,75,453</b>	<b>50,575</b>	

6 Deferred tax liabilities Net		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
On Timing Differences	4,938	4,938	
<b>Total</b>	<b>4,938.33</b>	<b>4,938.33</b>	



Significant components of Deferred Tax		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
<b>Deferred Tax Liability</b>			
Difference between book depreciation and tax depreciation	-	-	
<b>Gross Deferred Tax Liability (A)</b>	-	-	
<b>Deferred Tax Asset</b>			
Difference between book depreciation and tax depreciation	-	-	
MAT Credit carried forward	-	-	
<b>Gross Deferred Tax Asset (B)</b>	-	-	
<b>Net Deferred Tax Liability (A)-(B)</b>	-	-	

7 Trade payables		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
Payable for Raw material	9,15,791	24,75,861	
<b>Total</b>	<b>9,15,791</b>	<b>24,75,861</b>	

7.1 Trade Payable ageing schedule as at 31 March 2023 (Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	9,15,791				9,15,791
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>9,15,791</b>
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>9,15,791</b>

7.2 Trade Payable ageing schedule as at 31 March 2022 (Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	24,75,861				24,75,861
Disputed dues- MSME					-
Disputed dues- Others					-
<b>Sub total</b>					<b>24,75,861</b>
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>24,75,861</b>

There were no outstanding dues to MSME as at the end of the financial year.

The disclosure about MSME is based on the information available with the company and relied on by the auditors.

8 Other current liabilities		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
<b>Other payables</b>			
-Expenses Payable			
-GST Payable	(35,523)	(1,06,188)	
-TCS Payable	(0)	665	
-TDS Payable	17,645	15,711	
<b>Total</b>	<b>(17,878)</b>	<b>(89,812)</b>	

9 Short term provisions		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
<b>Provision for employee benefits</b>			
-Salary Payable	9,263	7,260	
-Others	2,437	2,251	
<b>Others</b>			
-Provision for Expenses		990	
-Provision for Income Tax	98,758	50,758	
<b>Total</b>	<b>1,10,458</b>	<b>61,259</b>	





Particulars	Rate	Opening Balance	Addition 3/10/2022	Addition 03/10/2022	Cost as at 31-03-2023	Dep.	Closing Balance
Air Conditioner	15%	105.01	490.00	-	595.01	89.25	505.76
Barcode Scanner- Asset	15%	-	-	16.95	16.95	1.27	15.68
Car- Hyundai Creta	15%	7,769.66	-	154.69	7,924.35	1,177.05	6,747.30
Lenovo laptop	40%	6,370.05	30,642.36	18,327.52	55,339.93	18,470.47	36,869.46
WATER BOOSTER PUMP	15%	921.19	-	-	921.19	138.18	783.01
Exide Battery- Asset	15%	3,660.21	-	-	3,660.21	549.03	3,111.18
Furniture	10%	4,676.14	1,590.45	-	6,266.59	626.66	5,639.93
IP PANEL SENSOR GATEWAYS- ASSET	15%	10,469.03	-	-	10,469.03	1,570.35	8,898.67
PANEL BOX- ASSET	15%	2,124.15	-	-	2,124.15	318.62	1,805.53
HP Printer	15%	-	-	87.29	87.29	6.55	80.74
MOBILE	15%	576.27	211.86	-	788.13	118.22	669.91
MOBILE REALME	15%	58.79	-	-	58.79	8.82	49.97
Switch-Asset	15%	-	-	-	-	-	-
USB CD-ASSET	15%	-	-	13.50	13.50	1.01	12.49
CANON Printer	15%	-	-	15.00	15.00	1.13	13.88
Access Point- Ray Indoor AP	15%	57.33	-	-	57.33	8.60	48.73
Engineer Accessories	15%	-	-	703.25	703.25	52.74	650.51
TOTAL		36,787.83	32,934.67	19,350.70	89,073.19	23,140.39	65,932.80

Particulars	As on 31/3/2023 Amount Rs	As on 31/3/2022 Amount Rs
Depreciation as per Income Tax	23,140.39	9,238.48
Depreciation as per Companies Act	27,818.40	12,973.53
Deferred Tax Liability	4,678.01	-
(2314038.89-2781840) = -467801.11 * 26%	(1,216.28)	(971.11)
	(1,216.28)	(971.11)



## 11 Non current investments

(Rs in '00)

Particulars	31-Mar-23	31-Mar-22
Investments in partnership firms	-	-
Other non-current investments	-	-
-Fixed Deposits with Banks	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 12 Deferred tax assets net

(Rs in '00)

Particulars	31-Mar-23	31-Mar-22
On Timing Differences	2,213	997
<b>Total</b>	<b>2,213</b>	<b>997</b>

## 13 Other non current assets

(Rs in '00)

Particulars	31-Mar-23	31-Mar-22
Security Deposits	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 14 Inventories

(Rs in '00)

Particulars	31-Mar-23	31-Mar-22
Raw Material (Including Packing Material)	15,82,960	16,24,442
<b>Total</b>	<b>15,82,960</b>	<b>16,24,442</b>

## 15 Trade receivables

(Rs in '00)

Particulars	31-Mar-23	31-Mar-22
Unsecured considered good	8,84,042	12,60,791
<b>Total</b>	<b>8,84,042</b>	<b>12,60,791</b>

## 15.1 Trade Receivables ageing schedule as at 31 March 2023

(Rs in '00)

Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables-considered good	6,63,592	2,20,379	72			8,84,042
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables-considered good						-
Disputed Trade Receivables-considered doubtful						-
<b>Sub total</b>						<b>8,84,042</b>
Undue - considered good						
<b>Total</b>						<b>8,84,042</b>

## 15.2 Trade Receivables ageing schedule as at 31 March 2022

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	12,60,791					12,60,791
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables-considered good						-
Disputed Trade Receivables-considered doubtful						-
<b>Sub total</b>						<b>12,60,791</b>
Undue - considered good						
<b>Total</b>						<b>12,60,791</b>



16 Cash and cash equivalents		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
Cash on hand	591	2,351	
Balances with banks in current accounts	25,918	95,678	
<b>Total</b>	<b>26,509</b>	<b>98,029</b>	

17 Short term loans and advances		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
Balances with Government Authorities	-	-	
Others	-	1,756	
- Advances to Employees	-	3,440	
- Advances to Directors	-	5,645	
- Lenovo advance	8,127	791	
- DD for Tender	791	-	
<b>Total</b>	<b>9,918</b>	<b>11,592</b>	

18 Other current assets		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
GST Input Tax Credit	71,127	71,137	
Others	2,156	3,101	
TDS Receivable	69,478	48,014	
TCS Receivable	5,735	4,706	
Advance Tax	16,900	11,000	
<b>Total</b>	<b>1,61,396</b>	<b>1,37,958</b>	

19 Revenue from operations		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
Sale of Goods	18,85,562	64,80,246	
Other Operating Revenue	-	-	
- Lenovo Commission Received	66,960	1,54,908	
- Rental Income	2,00,573	-	
- Vodafone Claim	4,764	-	
<b>Total</b>	<b>19,53,859</b>	<b>66,35,154</b>	

20 Other income		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
Interest Income	-	-	
- Interest received	29,732	5,787	
- Interest on IT Refund	-	-	
- Interest on FD	25	58	
Other Income	-	-	
Discount Received	40,856	60,641	
Partner Commission	-	204	
Delivery Charges	221	2,223	
Misc Income	-	572	
Promotional Income	13,195	3,500	
Installation Charges	3,175	12	
Rental Income	-	-	
Commission Income	2,755	3,302	
Repair & Installation Charges Received	2,450	3,511	
Cable laying Charges	-	1,014	
Support Charges	175	241	
FMS Engineering Charges	4,360	6,700	
AMC	2,510	1,278	
Round Off	-	7	
Deferred Tax Income	-	-	
<b>Total</b>	<b>1,69,862</b>	<b>80,548</b>	

20A Cost of Material Consumed		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
Opening Stock	16,29,842	8,19,913	
Add: Purchases	56,43,091	70,09,520	
Less: Closing Stock	13,82,980	16,34,442	
<b>Cost of Material Consumed</b>	<b>58,89,953</b>	<b>61,94,991</b>	

21 Employee benefit expenses		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
Salaries and wages	1,99,123	1,58,971	
Staff welfare expenses	-	-	
<b>Total</b>	<b>1,99,123</b>	<b>1,58,971</b>	

22 Finance costs		(Rs in '00)	
Particulars	31-Mar-23	31-Mar-22	
Interest expense	2,14,653	1,68,083	
Other borrowing costs	-	-	
- Bank Charges	367	184	
- Processing Fees	11,769	7,607	
<b>Total</b>	<b>2,26,789</b>	<b>1,75,874</b>	



## 23 Depreciation and amortization expenses

(Rs in '00)

Particulars	31-Mar-23	31-Mar-22
Depreciation	27,818	12,974
Total	27,818	12,974

## 24 Other expenses

(Rs in '00)

Particulars	31-Mar-23	31-Mar-22
Auditors' Remuneration	1,350	1,100
Commission	-	-
Insurance	1,853	1,500
Rent	2,075	1,799
Repairs & Maint	-	-
Telephone expenses	972	365
Travelling Expenses	3,368	320
Other Expenses	-	-
-Advertising Expenses	3,804	1,500
-Electricity Expenses	1,604	757
-Office Expenses	2,418	16,496
-Postage and Courier Expenses	9,806	6,854
-Discount	168	3,493
-Freight	4,745	1,786
-Petrol Allowances	4,048	1,855
-PRELIMINARY EXPENSES -SET OFF	-	-
-Printing and Stationery A/c	1,816	866
-Professional Fees	608	1,049
-REPAIRING CHARGES	1,379	1,431
-SOCIETY MAINTANCE	-	54
-Gift Exps	95	106
MOBILE EXPENSES	-	5
Deferred Tax	-	-
Bad Debts	1,545	3,236
Internet Charges	138	69
Swipe Machin Rent - Hdfe	-	-
GST Late fees paid	-	-
Round off	2	3
Installation Charges Paid	2,319	2,684
Medical Expenses	490	78
Misc Expenses	1,644	15,439
ROC Charges	1,074	3
MEMBERSHIP FEES	-	60
Tee & Food Expenses	596	802
MAX LIFE INSU	194	194
Transport Charges	8,065	4,356
Business Support	2,268	-
WAREHOUSE MANAGEMENT FEES	1,320	1,976
EMPLOYER CONTRIBUTION-PP	3,686	1,500
EMPLOYER CONTRIBUTION-ESIC	199	313
VAT Paymnet	-	325
GODOWN RENT	1,990	2,380
Hamali Exps	5	80
Consultancy Charges	-	24,435
CHARGE REGISTRATION WITH ROC	-	30
Consumable Goods	-	14
Credflow Lifetime Plan	60	200
Donation Exp.	170	75
Engineers Charges	24	5
EPABX SERVICE CHARGES	-	26
IEC FEES PAID	-	5
ONLINE CRM SALESNAYAK	-	200
Rediff Email Id Renewal	479	45
REGISTRATION FOR IMPORT EXPORT CODE	-	50
Rent Charges	-	1,943
Service Charges	47	5
Tender Fees Paid	-	20
WEBSITE CHARGES PAID	155	54
Professional Tax Paid	70	-
Total	60,188	1,01,480

## 25 Tax Expenses

(Rs in '00)

Particulars	31-Mar-23	31-Mar-22
Current Tax	48,000	37,000
Deferred Tax	(1,216)	(971)
Total	46,784	36,029

## Significant components of Deferred Tax charged during the year

(Rs in '00)

Particulars	31-Mar-23	31-Mar-22
Difference between book depreciation and tax depreciation	(4,678)	(3,735)
MAT Credit carried forward	-	-
Total	(4,678)	(3,735)



## **Significant Accounting Policies and Notes to Accounts for FY2022-23**

### **1. Nature of Operations**

3C IT Solutions & Telecom India Private Limited (The Company) was incorporated on 24<sup>th</sup> march of 2015. the company is engaged in the business of trading and renting of IT hardware.

### **2. Statement of Significant Accounting Policies**

#### **a) Basis of Preparation**

The financial statements have been prepared to comply in all material respects with the Notified accounting standard by Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

#### **b) Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### **c) Fixed Assets**

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

#### **d) Depreciation**

Depreciation is provided using the WDV method as prescribed under schedule II of the Companies Act, 2013 based on the useful lives of the assets estimated by the management or at the life prescribed under schedule II of the Companies Act, 2013 whichever is higher.

#### **e) Investments:**

Long term investments are carried at cost. Provision for diminution in the value of long-term investments is made only if such diminution is other than temporary in nature in the opinion of the management.

#### **f) Impairment**

The carrying amounts of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

#### **g) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

### **Sale of Product**

Revenue is recognized on a time of transfer of significant risks and rewards to the buyer.

### **Interest**

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

### **Rentals and Commission**

Revenue is recognized in the books of accounts on accrual basis when its benefit flows to the company as per management policy.

### **h) Retirement and other employee benefits**

No provision for Gratuity has been made in the books.

### **i) Closing Stock**

Closing stock of finished goods are valued at lower of the cost or net realizable value.

### **j) Income taxes**

Tax expense comprises of deferred tax. Deferred income taxes reflect the impact of current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

### **k) Borrowing Costs**

Borrowing costs that are specifically identified to the acquisition or production or construction of qualifying assets are channelized as part of such asset, up to the date the asset is put to use. Other costs are charged to the Statement of Profit & Loss in the year in which they are incurred.

### **l) Provisions**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**m)** Debtors and creditors are subject to confirmation and same are considered as recoverable fully.

#### n) Related Parties

Related Party Disclosures as required by AS 18 are given below:

Sr. No.	Name of the Party	Relation	Type of Transaction	Amount (Rs.)00	Outstanding as on 31/03/2023
1	Mayengbam Gangarani Devi	Director	Remuneration	24000	
			Unsecured Loan	4000	4000
			Interest On Unsecured Loan		
2	Mayengbam Ranjit Kulladhaja	Director	Remuneration	42000	
			Unsecured Loan	3125	3125
			Interest On Unsecured Loan		
3	3C IT Solutions & Telecom	Sister Concern	Sales	8090	10788

Note: The above Related Party disclosure includes disclosure as required under Rule 16A (2) of Acceptance of Deposits Rules, 2014 under Companies Act, 2013.

#### o) Dues to the Small Scale Industrial Undertakings and Micro, Small or Medium Enterprises

According to management, company was not fall under requirement to file MSME 1 FORM , hence SS/MSME status has not been provided.

#### 24. Earnings Per share (EPS):

Particulars	Current Year(Rs) 00
(a) Net Profit after Tax and preference dividend including tax thereon	116638
(b) Weighted Number of Shares outstanding during the period used for calculating Basic Earnings Per Share	360000
(c) Weighted number of shares used for Calculating Diluted Earnings Per Share	360000
(d) Earnings Per Share in Rupees (Equity Shares having face value Rupees 100/-)	
Basic Earnings per share in Rs	0.32
Diluted Earnings per share Rs	0.32

#### 25. Deferred Tax Assets/ Liability

Particulars	Amount (Rs.) 00
Depreciation as per Income Tax Act	23140.38
Depreciation as per Companies Act 2023	27818.40
Difference	(4678)
Tax Rate	26%
Deferred tax Asset/(Liability)	(1216)

#### Note 26: Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



- iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)
- b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

#### 27. Previous Year figures

Previous year's figures have been regrouped/rearranged wherever necessary to conform to this year's classification.

As per our report of even dates

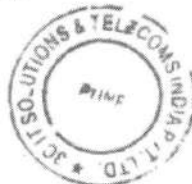
For CA Kishorlal T Gandhi  
Chartered Accountants  
M.No.046374

Place: Pune  
Date : 07-08-2023

For and on behalf of the Board of Directors of  
3C IT Solutions & Telecom (India) Private Limited

Ranjit Kulladhaja Mayengbam  
Director  
DIN : 06929013  
Place : Pune

Gangarani Devi Mayengbam  
Director  
DIN : 07093162  
Place : Pune





**3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED**

**FORM NO. AOC.2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

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

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2023, which were not at arm's length basis.

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

Name of Related Party	Nature of Relationship	Nature of Contract	Duration of Contract	Salient terms	Date of approval of Board	Amount paid as advances
3C IT Solutions & Telecoms	Partnership Firm of Directors	Sale	NA	The RPTs entered during the year were in the ordinary course of business and on arms length basis.	Related party transactions (RPTs) are in the ordinary course of business and are at arms length basis, approval of the Board is not applicable.	No

**On behalf of the Board of Directors  
For 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED**

**Ranjit Kulladhaja Mayengbam**  
Designation: Director  
DIN: 06929013  
Add: Flat no. 302, Tiara-A, Palace  
Orchard Society, Undri, Pune -  
411060



**Gangarani Devi Mayengbam**  
Designation: Director  
DIN: 07093162  
Add: Flat no. 302, Tiara-A, Palace  
Orchard Society, Undri, Pune-  
411060

Place: Pune  
Dated: August 7, 2023

Regd Off: Flat No.104 & 105, Pavitra Enclave, 35, Somwar Peth, Opp. Ladkat Petrol Pump, Pune 411011  
website: [www.3citsolutions.com](http://www.3citsolutions.com) Email ID: [corporateoffice@3citsolutions.com](mailto:corporateoffice@3citsolutions.com) Phone: 8605018790  
CIN: U72200PN2015PLC154459