

NORTCELE SYSTEMS PRIVATE LIMITED
CIN NO:- U72900KA2019PTC130691
BALANCE SHEET AS AT March 31, 2022

Particulars	Notes	As at March 31, 2022		As at March 31, 2021	
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	2	100,000		100,000	
(b) Reserves and Surplus	3	(71,533)	28,467	(467,160)	(367,160)
(2) Non-Current Liabilities					
(a) Long-Term Borrowings	4	1,753,538		433,133	
(b) Deferred Tax Liabilities (Net)	5	0		0	
(c) Other Long Term Liabilities	6	0	1,753,538	0	433,133
(3) Current liabilities					
(a) Trade Payables	7	28,200		0	
(b) Other Current Liabilities	8	376,111	404,311	39,350	39,350
TOTAL			2,186,316		105,323
II. ASSETS					
(1) Non-Current Assets					
(a) Fixed Assets	9	65,853		-	
(b) Long-Term Loans and Advances	10	-		-	
(C) Other non Current Assets	11	132,895	198,748	8,992	8,992
(2) Current Assets					
(a) Cash and Bank Balances	12	1,930,706		91,331	
(b) Other Current Assets	13	56,862	1,987,568	5,000	96,331
TOTAL			2,186,316		105,323

Significant accounting policies & Additional Notes

1 & 16

As per our report of even date attached

Nidhi Sajan & Co

Chartered Accountants

Nidhi Agarwal
Partner



Date - 11-09-2022

Place : BENGALURU

UDIN - 22062672BCGDEL6776

For and on behalf of Board of Directors of
NORTCELE SYSTEMS PRIVATE LIMITED

DEEPA SINGH
Director

ARYAN SINGH
Director

NORTCELE SYSTEMS PRIVATE LIMITED
CIN NO:- U72900KA2019PTC130691
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED March 31, 2022

Sl.No.	Particulars	Notes	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
I.	Revenue From Operations			
	Domestic Sales		2,523,559	0.00
	Export Sales		250,130	1,010,000.00
	Total Revenue		2,773,689	1,010,000.00
II.	Cost of Goods Sold	14	0.00	50,000.00
	Operating Expenses		0.00	0.00
	Employee Benefits Expense		1,473,737	1,097,768.00
	Finance Costs		0.00	0.00
	Depreciation and Amortization Expense		28,672	0.00
	Other Expenses	15	805,833.03	279,092.00
	Total Expenses		2,308,242	1,426,860.00
III.	Profit Before Tax (I- II)		465,447.00	(416,860.00)
IV.	Tax Expense:			
	(1) Current Tax		69,820.00	-
	(2) Deferred Tax Liability		-	-
			69,820.00	-
V.	Profit for the period (III- IV)		395,627.00	(416,860.00)
VI.	Earnings per equity share:			
	(1) Basic		39.56	(41.69)
	(2) Diluted		39.56	(41.69)

Significant accounting policies & Additional Notes 1 & 16

As per our report of even date attached

Nidhi Sajan & Co
Chartered Accountants

Nidhi Agarwal
Partner



Date - 11-09-2022
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For and on behalf of Board of Directors of
NORTCELE SYSTEMS PRIVATE LIMITED

DEEPA SINGH
Director

ARYAN SINGH
Director

NORTCELE SYSTEMS PRIVATE LIMITED

Notes to financial statements for the Year ended March 31, 2022

Particulars	As at March 31, 2022	As at March 31, 2021
NOTE - 2		
SHARE CAPITAL		
AUTHORISED		
100,000 Equity Shares of Rs.10/- each	1,000,000.00	1,000,000.00
SUBSCRIBED, ISSUED AND PAID UP		
10,000 Equity Shares of Rs.10/- each	100,000.00	100,000.00
Fully Paid up Capital	100,000.00	100,000.00
a. Reconciliation of Number of Shares Outstanding at the beginning and at the end of the reporting period		
As at 31st March, 2022		
Particulars	No. of Equity Shares	Amount
Outstanding as at the beginning of the year	10,000	100,000.00
Additions during the year	-	-
Outstanding at the end of the year	10,000	100,000.00
b. Class, Terms/rights attached to equity shares:		
The company is having one class of equity shares having a par value of Rs.10/- per share. Each holder of equity is entitled to one vote per share.		
c. Details of shares in the company held by each shareholder holding more than 5% shares.		
Particulars	As at 31st March, 2022	
Name of the Shareholder	No. of Equity Shares	% of holding
Deepa Singh	5,000	50.00
Aryan Singh	5,000	50.00
NOTE - 3		
RESERVES & SURPLUS	As at March 31, 2022	As at March 31, 2021
Surplus at beginning of the year	-467,159.94	-50,301.00
Surplus as per Statement of Profit & Loss A/c	395,627.00	-416,858.94
Total Reserves and Surplus	-71,532.94	-467,159.94
NOTE - 4		
LONG TERM BORROWINGS	As at March 31, 2022	As at March 31, 2021
a. Unsecured Loans		
Loan From Directors and Relatives	1,753,538.00	433,133.00
Total	1,753,538.00	433,133.00
NOTE - 5		
DEFERRED TAX LIABILITIES	As at March 31, 2022	As at March 31, 2021
Deferred Tax Liabilities		
Differences between book depreciation and tax depreciation		
Opening balance	-	-
Additions during the year	-	-
Closing balance	-	-
NOTE - 6		
OTHER LONG TERM LIABILITIES	As at March 31, 2022	As at March 31, 2021
Trade Payables - Long Term	-	-
	-	-
NOTE - 7		
TRADE PAYABLES	As at March 31, 2022	As at March 31, 2021
Micro, Small & Medium Enterprises	28,200.00	-
Others	28,200.00	-



NORTCELE SYSTEMS PRIVATE LIMITED

Notes to financial statements for the Year ended March 31, 2022

Particulars	As at March 31, 2022	As at March 31, 2021
NOTE - 8		
OTHER CURRENT LIABILITIES	As at March 31, 2022	As at March 31, 2021
Duties & Taxes	288,715.00	-
Audit Fees Payable	5,000.00	5,000.00
Provision for Income Tax	69,020.00	-
TDS Payable	12,556.00	33,750.00
Professional Tax Payable	-	600.00
	375,311.00	39,350.00
NOTE - 9		
Plant, property and equipments	As at March 31, 2022	As at March 31, 2021
Computers and Peripherals	65,853	-
	65,853	-
NOTE - 10		
LONG TERM LOANS AND ADVANCES	As at March 31, 2022	As at March 31, 2021
Capital Advances	-	-
Other Loans & Advances	-	-
	-	-
NOTE - 11		
OTHER NON CURRENT ASSETS	As at March 31, 2022	As at March 31, 2021
Trade Receivables	132,895	8,992.00
GST Receivables	-	-
	132,895.28	8,992.00
NOTE - 12		
CASH AND BANK BALANCES	As at March 31, 2022	As at March 31, 2021
Cash and Cash Equivalents	-	-
Cash at Bank	50,237	46,331
Cash on Hand	1,880,469	45,000
	1,930,706	91,331
NOTE - 13		
OTHER CURRENT ASSETS	As at March 31, 2022	As at March 31, 2021
Caution Deposit	5,000	5,000.00
Closing Inventory	-	-
Balance With Revenue Authority (GST)	-	-
TDS & Advance Tax	51,862	-
	56,862	5,000.00
NOTE - 14		
COST OF GOODS SOLD	As at March 31, 2022	As at March 31, 2021
Opening Stock	-	-
Add: Purchases	-	50,000.00
Total	-	50,000.00
Less: Closing Stock	-	-
	-	50,000.00
NOTE - 15		
OTHER EXPENSES	As at March 31, 2022	As at March 31, 2021
Rent Expenses	180,000	185,000
Accounting Charges	18,200	-
Advertisement and Promotion Expenses	12,150	-
Telephone Charges	13,438	-
Transportation Charges	11,658	-
Forex Charges	405	-
Documents processing charges	6,125	-
Web Maintenance Exp	1,522	-
Labour Charges	108,150	-
Conveyance Expenses	32,880	-
Printing & Stationery	5,210	-
Professional fees	355,521	50,300
Misc. Expenses	-	20,180
Office Expenses	48,854	4,500
Postage & Courier	-	10,042
Bank Charges	6,721	679
Marketing Expenses	0	3,391
Audit Fees	5,000	5,000
	805,833	279,092



1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(i) **Basis & Method of Accounting**

The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis. Financial Statements are prepared under historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (GAAP) and comply in all material aspects, with mandatory accounting standards as specified in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The significant accounting policies followed by the Company are set out below.

(ii) **Use of Estimates**

Management has made certain estimates and assumptions in conformity with the GAAP in the preparation of these financial statements, which are reflected in the preparation of these financial statements. Difference between the actual results and estimates are recognised in the year in which the results are known.

(iii) **Recognition**

Expenses and Income considered payable and receivable respectively have been accounted on accrual basis.

(iv) **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Cost comprises cost of acquisition and expenditure directly attributable for commissioning of the asset.

(v) **Depreciation and Amortisation**

Depreciation has been provided on Written Down Value method as per the useful lives specified in Schedule II to the Companies Act, 2013.

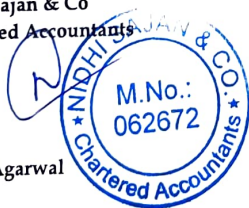
(xiii) **Preliminary & Share Issue Expenses**

Preliminary and Share Issue Expenses are charged off to the Profit & Loss Account.

As per our Report of even date
Nidhi Sajan & Co
Chartered Accountants

Nidhi Agarwal
Partner

Date - 11-09-2022
Place : BENGALURU
UDIN - 22062672BCGDEL6776



For and on behalf of the Board of Directors
NORTCELE SYSTEMS PRIVATE LIMITED

DEEPA SINGH
Director

ARYAN SINGH
Director

16 ADDITIONAL STATEMENTS TO THE NOTES

(I) CONTINGENT LIABILITIES

Nil

(II) AS- 18 Related Party Transaction

(a) Transaction during the year

Particulars	Year ended 31-Mar-22
Loan taken from Director	
Aryan Singh	1,191,060
Deepa Singh	156,195
Directors Remuneration	
Aryan Singh	400,000
Deepa Singh	300,000

(b) Balance at the end of the Year

Particulars	Year ended 31-Mar-22
Loan Outstanding	
Aryan Singh	1,191,060
Deepa Singh	151,195

(III) AS- 20 Earning per Share

Particulars	Year ended 31-Mar-22
Profit / (Loss) attributable to Equity Shareholders	395,627.00
No of Weighted Average Equity Shares outstanding during the period(Basic)	10,000
No of Weighted Average Equity Shares outstanding during the period (Diluted)	10,000
Nominal Value of Equity Shares (in `)	10
Basic Earnings per Share (in `)	39.56
Diluted Earnings per Share (in `)	39.56

(IV) Amount paid or payable to Auditor as Fees

Particulars	Year ended 31-Mar-22
Audit Fees	5,000.00
Other Services	-
Total	5,000.00

Previous period figures have been regrouped/ rearranged wherever necessary, to make them comparable with current period figures.

As per our Report of even date

Nidhi Sajan & Co
Chartered Accountants

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Partner

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