

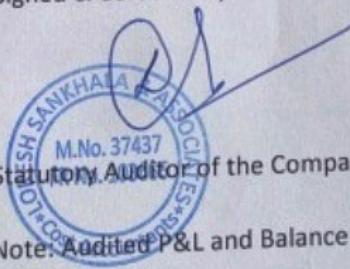


Nortcele Systems Private Limited  
Registered Address: #92, 1st Floor, Natraj building,  
Near SNS Arcade, Konnai Agarhara, Virmanpura Post,  
Old Airport Road, Bangalore 560017  
[www.nortcele.in](http://www.nortcele.in)

#### FINANCIAL INFORMATION

Criteria		FY	Total Financial
Financial capability	Turnover exclusively from business activities related to IT/ITES services	2020-21	1,010,000.00
		2021-22	2,773,689.00
		2022-23	3,040,521.40
Net worth	Measured as paid- up capital plus free reserves	2020-21	(367,160.00)
		2021-22	28,467.00
		2022-23	140,935.15

Signed & Certified by

  
M. No. 37437  
Statutory Auditor of the Company  
Note: Audited P&L and Balance Sheet to be submitted.

**NORTCELE SYSTEMS PRIVATE LIMITED**  
**CIN NO:- U72900KA2019PTC130691**  
**BALANCE SHEET AS AT March 31, 2023**

Particulars	Notes	As at March 31, 2023		As at March 31, 2022	
<b>I. EQUITY AND LIABILITIES</b>					
(1) Shareholders' Funds					
(a) Share Capital	2	1,00,000.00		1,00,000	
(b) Reserves and Surplus	3	40,935.15	1,40,935.15	-71,533	28,467
(2) Non-Current Liabilities					
(a) Long-Term Borrowings	4	9,43,628.57		17,53,538	
(b) Deferred Tax Liabilities (Net)	5	-		0	
(c) Other Long Term Liabilities	6	-	9,43,628.57	0	17,53,538
(3) Current Liabilities					
(a) Trade Payables	7	4,87,200.00		28,200	
(b) Other Current Liabilities	8	2,10,982.00	6,98,182.00	3,76,111	4,04,311
<b>TOTAL</b>			<b>17,82,745.72</b>		<b>21,86,316</b>
<b>II. ASSETS</b>					
(1) Non-Current Assets					
(a) Fixed Assets	9	2,58,137.45		65,853	
(b) Long-Term Loans and Advances	10	-		-	
(C) Other non Current Assets	11	3,38,000.00	5,96,137.45	1,32,895	1,98,748
(2) Current Assets					
(a) Cash and Bank Balances	12	11,33,098.27		19,30,706	
(b) Other Current Assets	13	53,510.00	11,86,608.27	56,862	19,87,568
<b>TOTAL</b>			<b>17,82,745.72</b>		<b>21,86,316</b>

Significant accounting policies & Additional Notes

1 & 16

As per our report of even date attached

Nidhi Sajan & Co  
Chartered Accountants

Nidhi Agarwal  
Partner



Date: 07.11.2023  
Place : BENGALURU  
UDIN :23062672BGWUOP3117

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

DEEPA SINGH  
Director  
08640183

ARYAN SINGH  
Director  
08640184

**NORTCELE SYSTEMS PRIVATE LIMITED**  
**CIN NO:- U72900KA2019PTC130691**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED March 31, 2023**

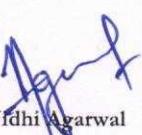
Sl.No.	Particulars	Notes	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
I.	Revenue From Operations Domestic Sales Export Sales Other Incomes		25,81,037.20 4,59,484.20 5,095.61	25,23,559.00 2,50,130.00 0.00
	<b>Total Revenue</b>		<b>30,45,617.01</b>	<b>27,73,689.00</b>
II.	Cost of Goods Sold Operating Expenses Employee Benefits Expense Finance Costs Depreciation and Amortization Expense Other Expenses	14 15	4,95,552.98 - 6,49,961.00 - - 17,48,119.04	0.00 0.00 14,73,737 0.00 28,672 8,05,833.03
	<b>Total Expenses</b>		<b>28,93,633.02</b>	<b>23,08,241.74</b>
III.	Profit Before Tax (I- II)		1,51,983.99	4,65,447.26
IV.	Tax Expense: (1) Current Tax (2) Deferred Tax Liability		39,516.00 -	69,820.00 -
			<b>39,516.00</b>	<b>69,820.00</b>
V.	Profit for the period (III- IV)		1,12,467.99	3,95,627.26
VI.	Earnings per equity share: (1) Basic (2) Diluted		11.25 11.25	39.56 39.56

Significant accounting policies & Additional Notes 1 & 16

As per our report of even date attached

Nidhi Sajan & Co  
Chartered Accountants

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

  
Nidhi Agarwal  
Partner



DEEPA SINGH  
Director  
08640183

ARYAN SINGH  
Director  
08640184

Date: 07.11.2023  
Place : BENGALURU  
UDIN :23062672BGWUOP3117

NORTCELE SYSTEMS PRIVATE LIMITED

Notes to financial statements for the Year ended March 31, 2023

Particulars	As at March 31, 2023	As at March 31, 2022
<b>NOTE - 2</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
100,000 Equity Shares of Rs.10/- each	10,00,000.00	10,00,000.00
<b>SUBSCRIBED, ISSUED AND PAID UP</b>		
10,000 Equity Shares of Rs.10/- each	1,00,000.00	1,00,000.00
Fully Paid up Capital		
	1,00,000.00	1,00,000.00

a. Reconciliation of Number of Shares Outstanding at the beginning and at the end of the reporting period

As at 31st March, 2023

Particulars	No. of Equity Shares	Amount
Outstanding as at the beginning of the year	10,000	1,00,000.00
Additions during the year	-	-
<b>Outstanding at the end of the year</b>	<b>10,000</b>	<b>1,00,000.00</b>

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, 2023		
Name of the Shareholder	No. of Equity Shares	% of holding	% of holding
Deepa Singh	5,000	50.00	0.00
Aryan Singh	5,000	50.00	0.00

**NOTE - 3**

**RESERVES & SURPLUS**

As at March 31, 2023

As at March 31, 2022

Surplus at beginning of the year	-71,532.84	-4,67,159.94
Surplus as per Statement of Profit & Loss A/c	1,12,467.99	3,95,627.26
<b>Total Reserves and Surplus</b>	<b>40,935.15</b>	<b>-71,532.68</b>

**NOTE - 4**

**LONG TERM BORROWINGS**

As at March 31, 2023

As at March 31, 2022

a. Unsecured Loans	-	-
Loan From Directors and Relatives	9,43,628.57	17,53,538.00
<b>Total</b>	<b>9,43,628.57</b>	<b>17,53,538.00</b>

**NOTE - 5**

**DEFERRED TAX LIABILITIES**

As at March 31, 2023

As at March 31, 2022

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, 2023

As at March 31, 2022

Trade Payables - Long Term

	-	-
	-	-



**NORTCELE SYSTEMS PRIVATE LIMITED**

Notes to financial statements for the Year ended March 31, 2023

Particulars	As at March 31, 2023	As at March 31, 2022
<b>NOTE - 7</b>		
<b>TRADE PAYABLES</b>	As at March 31, 2023	As at March 31, 2022
Micro, Small & Medium Enterprises		
Others	4,87,200.00	28,200.00
	<b>4,87,200.00</b>	<b>28,200.00</b>
<b>NOTE - 8</b>		
<b>OTHER CURRENT LIABILITIES</b>	As at March 31, 2023	As at March 31, 2022
Duties & Taxes	-	2,88,735.00
Audit Fees Payable	5,000.00	5,000.00
Provision for Income Tax	39,516.00	69,820.00
TDS Payable	-	12,556.00
Accounting Charges Payables	8,000.00	
GST Payable	1,58,466.00	
	<b>2,10,982.00</b>	<b>3,76,111.00</b>
<b>NOTE - 9</b>		
<b>Plant, property and equipments</b>	As at March 31, 2023	As at March 31, 2022
Computer and Peripherals	2,58,137.45	65,853.00
	<b>2,58,137.45</b>	<b>65,853.00</b>
<b>NOTE - 10</b>		
<b>LONG TERM LOANS AND ADVANCES</b>	As at March 31, 2023	As at March 31, 2022
Capital Advances	-	-
Other Loans & Advances	-	-
	<b>-</b>	<b>-</b>
<b>NOTE - 11</b>		
<b>OTHER NON CURRENT ASSETS</b>	As at March 31, 2023	As at March 31, 2022
Trade Receivables	3,38,000.00	1,32,895.00
GST Receivables	3,38,000.00	1,32,895.00
	<b>3,38,000.00</b>	<b>1,32,895.00</b>
<b>NOTE - 12</b>		
<b>CASH AND BANK BALANCES</b>	As at March 31, 2023	As at March 31, 2022
<b>Cash and Cash Equivalents</b>		
Cash at Bank	10,82,970.99	50,237
Cash on Hand	50,127.28	18,80,469
	<b>11,33,098.27</b>	<b>19,30,706</b>
<b>NOTE - 13</b>		
<b>OTHER CURRENT ASSETS</b>	As at March 31, 2023	As at March 31, 2022
Caution Deposit	5,000.00	5,000.00
Closing Inventory	-	
Balance With Revenue Authority (GST)	-	
TDS & Advance Tax	48,510.00	51,862.00
	<b>53,510.00</b>	<b>56,862.00</b>
<b>NOTE - 14</b>		
<b>COST OF GOODS SOLD</b>	As at March 31, 2023	As at March 31, 2022
Opening Stock	-	-
Add: Purchases	4,95,552.98	-
<b>Total</b>	<b>4,95,552.98</b>	-
Less: Closing Stock	-	
	<b>4,95,552.98</b>	-
<b>NOTE - 15</b>		
<b>OTHER EXPENSES</b>	As at March 31, 2023	As at March 31, 2022
Rent Expenses	-	1,80,000
Accounting Charges	8,000.00	18,200
Advertisement and Promotion Expenses	-	12,150
Telephone Charges	-	13,438
Transportation Charges	-	11,658
Forex Charges	-	405
Depreciation	1,61,164.05	6,125
Web Maintenance Exp	14,000.00	1,522
Labour Charges	-	1,08,150
Conveyance Expenses	10,064.00	32,880
Printing & Stationery	3,871.00	5,210
Professional fees	15,15,000.00	3,55,521



NORTCELE SYSTEMS PRIVATE LIMITED

Notes to financial statements for the Year ended March 31, 2023

Particulars	As at March 31, 2023	As at March 31, 2022
Office Expenses		48,854
Repair and Maintenance Exp	21,451.19	-
Bank Charges	4,373.80	6,721
Interest & Late Filing Charges	656.00	-
Discount	4,539.00	-
Audit Fees	5,000.00	5,000
	<b>17,48,119.04</b>	<b>8,05,834</b>



## **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.

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As per our Report of even date

Nidhi Sajan & Co  
Chartered Accountants

Nidhi Agarwal  
Partner



Date: 07.11.2023  
Place : BENGALURU  
UDIN : 23062672BGWUOP3117

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

DEEPA SINGH  
Director  
08640183

ARYAN SINGH  
Director  
08640184

**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-23
<b>Loan taken from Director</b>	
Aryan Singh	
Deepa Singh	1,64,307.00
<b>Directors Remuneration</b>	-
Aryan Singh	
Deepa Singh	-
	-

**(b) Balance at the end of the Year**

Particulars	Year ended 31-Mar-23
<b>Loan Outstanding</b>	
Aryan Singh	
Ashok Singh Loan (AJP2693E)	1,64,307.00
Ram Khelawan Sanskriti (AABTR3337E)	4,79,320.57
Deepa Singh	3,00,001.00
	-

**(III) AS- 20 Earning per Share**

Particulars	Year ended 31-Mar-23
Profit / (Loss) attributable to Equity Shareholders	1,12,467.99
No of Weighted Average Equity Shares outstanding during the period(Basic)	10,000.00
No of Weighted Average Equity Shares outstanding during the period (Diluted)	10,000.00
Nominal Value of Equity Shares (in `)	10.00
Basic Earnings per Share (in `)	11.25
Diluted Earnings per Share (in `)	11.25

**(IV) Amount paid or payable to Auditor as Fees**

Particulars	Year ended 31-Mar-23
Audit Fees	5,000.00
Other Services	8,000.00
<b>Total</b>	<b>13,000.00</b>

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

Nidhi Agarwal  
Partner

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

DEEPA SINGH  
Director  
08640183

ARYAN SINGH  
Director  
08640184

Date: 07.11.2023



# FORM NO. 29B [See rule 40B]

Report under section 115JB of the Income-tax Act, 1961 for computing the book profits of the company



e-Filing Anywhere Anytime

Income Tax Department, Government of India

Acknowledgement Number -465118250301023

1. I have examined the accounts and records of

Name of the assessee

NORTCELE SYSTEMS PRIVATE  
LIMITED

Address of the assessee

FF1, NO. 76/1A, SNS OPP. HOUSE,  
OLD AIRPORT ROAD, KONENA  
AGARHARA, Bangalore North, NAL  
S.O, BANGALORE, Karnataka, INDIA,  
560017

PAN AAGCN7978K engaged in business of Professions-Other professional services n.e.c.(16019) in order to arrive at the book profit during the year ended on the 31st March 2023.

2. I certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115JB of the Income-tax Act in respect of the assessment year 2023-24 is ₹ 22,798 which has been determined on the basis of the details provided in Annexure appended to this Form.

3. In my opinion and to the best of my knowledge and according to the explanations given to me the particulars given in the Annexure are true and correct.

Where any of the matter stated in this report is answered in the negative none or with a qualification, the report shall state the reasons therefore

Name of the Signatory

Membership Number

FRN(Firm Registration  
Number)

NIDHI AGARWAL

062672

0325664E

Address

Date of Audit Report

B308, DODDATHOGUR MAIN  
ROAD, Electronics City  
S.O,Doddathoguru,Doddathogu  
ru,BANGALORE - 560100

30-Sep-2023

Date

Place

28-Oct-2023

117.220.9.209

## Part A

General details which are applicable to all the companies

1. Name of the assessee	NORTCELE SYSTEMS PRIVATE LIMITED
2. Address	FF1, NO. 76/1A, SNS OPP. HOUSE, OLD AIRPORT ROAD, KONENA

AGARHARA, Bangalore North,  
NAL S.O, BANGALORE, Karnataka,  
INDIA, 560017

3. PAN	AAGCN7978K
4. Assessment year	2023-24
5. Financial year adopted by the company under the Companies Act, 2013 (18 of 2013)	01-Apr-2022 to 31-Mar-2023
6. Total income of the company under the Act.	₹ 80,451
7. Income-tax payable on total income	₹ 20,917
8. Whether statement of profit and loss is prepared in accordance with the provisions of Schedule III to the Companies Act, 2013 (18 of 2013).	Yes ₹ 1,51,984
9. Where the financial year referred to in Sl.No. 5 above is same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the company at its annual general meeting? If not, the extent and nature of variation be specified (attach working separately, where required).	Not Applicable
10. Where the financial year referred to in Sl. No. 5 is not the same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts for the respective parts of the financial year laid or to be laid before the company at its annual general meeting? If not, the extent and nature of variation be specified (attach working separately, where required).	-
11. Profit according to statement of profit and loss referred to in Sl. No. 8 above as adjusted by the amount or aggregate of amounts on account of variations referred to in Sl. No 9 or Sl. No. 10, as the case may be.	₹ 1,51,984
12. Add: Amount or aggregate of amounts referred to in clauses (a) to (k) of Explanation 1 to sub-section (2) of this section (attach working separately, where required)	-

Sl. No.	Clause	Amount
No Records Added		

Total	-
-------	---

13. Less: Amount or aggregate of amounts referred to in clauses (i) to -
--

(viii) of Explanation 1 of sub-section (2) of this section (attach working separately, where required).

Sl. No.	Clause	Amount
	No Records Added	

Total	-
-------	---

14.	Add/(Less): Amount of adjustments as referred to in sub-section (2A) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof (amount from Sl. No 26 of Part B).	₹ 0
15.	Add/(Less): Amount of adjustments as referred to in sub-section (2C) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof (amount from Sl. No 33 of Part C).	₹ 0
16.	Add/(Less): Amount or aggregate of the amounts referred to in the sub-clauses (B) to (E) of clause (iii) of Explanation to sub-section (2C) of this section for the previous year or any of the preceding previous years and relatable to such asset or investment retired, disposed, realised or otherwise transferred during the previous year (attach working separately, where required).	-
17.	Add/(Less): Amount or aggregate of the amounts referred to in the sub-clause (F) of clause (iii) of Explanation to subsection (2C) of this section for the previous year or any of the preceding previous years and relatable to such foreign operations is disposed or otherwise transferred during the previous year (attach working separately, where required).	-
18.	Book profit as computed according to Explanation 1 given in sub-section (2) read with sub-sections (2A), (2B) and (2C) (total of Sl. No.11 to 17).	₹ 1,51,984
19.	Are you an International Financial Services Centre Unit? Tax on Book Profit as computed in Sl. No.18	No ₹ 22,798
20.	In case income-tax payable by the company referred to at Sl. No. 7 is less than 15 or 9 per cent of its book profits shown at Sl. No. 18, the amount of income-tax payable would be as per Sl. No. 19.	₹ 22,798

## Part B

Details of the amount required to be increased or decreased in accordance with sub-section (2A) of section 115JB

(Applicable only where the financial statements of the company are drawn up in compliance with the Indian

Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof)

21.	Year of convergence as defined in clause (i) of Explanation to sub-section (2C) of this section.	-
22.	Convergence date	-
23.	Total amount credited to the other comprehensive income in the statement of profit and loss	-
24.	Total amount debited to the other comprehensive income in the statement of profit and loss.	-
25.	Increase or decrease referred to in sub-section (2A) of this section	
(i)	Increase on account of amounts credited to other comprehensive income under the head "Items that will not be re-classified to profit or loss".	-
(ii)	Decrease on account of amounts debited to other comprehensive income under the head "Items that will not be re-classified to profit or loss".	-
(iii)	Increase on account of amounts or aggregate of amounts debited to the statement of profit and loss on distribution of non-cash assets to shareholders in a demerger in accordance with Appendix A of the Indian Accounting Standard 10.	-
(iv)	Decrease on account of amounts or aggregate of amounts credited to the statement of profit and loss on distribution of non-cash assets to shareholders in a demerger in accordance with Appendix A of the Indian Accounting Standard 10.	-
(v)	Sub-total [(i) - (ii) + (iii) - (iv)]	₹ 0
(vi)	Increase or decrease on account of amount of revaluation surplus of assets included in item (i) or (ii) above.	-
(vii)	Increase or decrease on account of amount of gains or losses from investments in equity instruments designated at fair value through other comprehensive income in accordance with Indian Accounting Standards 109 included in item (i) or (ii) above.	-
(viii)	Increase or decrease on account of amount or aggregate of the amounts referred to in the first proviso of sub-section (2A) of this section for the previous year or any of the preceding previous years and relatable to such asset or investment retired, disposed, realised or otherwise transferred during the previous year.	-
26.	Total [(v) to (viii)] (amount to be carried to Sl. No.14 of Part A.).	₹ 0

## Part C

Details of the amount required to be increased or decreased in accordance with sub-section (2C) of section 115JB

(Applicable only where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof)

27.	Year of convergence as defined in clause (i) of Explanation to sub-section (2C) of this section.
28.	Convergence date
29.	Amount or the aggregate of the amounts adjusted in the other equity (including capital reserve and securities premium reserve).
30.	To be increased or decreased by
(i)	Amount or aggregate of amounts adjusted in Capital
(ii)	Amount or aggregate of amounts adjusted in Securities premium reserve.
(iii)	Amount or aggregate of amounts adjusted in the other comprehensive income on the convergence date which shall be subsequently reclassified to profit or loss.
(iv)	Amount or aggregate of amounts adjusted in Revaluation surplus for assets in accordance with the Indian Accounting Standards 16 and Indian Accounting Standards 38 adjusted on the convergence date.
(v)	Gains or losses from investment in equity instruments designated at fair value through other comprehensive income in accordance with Indian Accounting Standards 109 adjusted on the convergence date.
(vi)	adjustments relating to items of property plant and equipment and intangible assets recorded at fair value as deemed cost in accordance with paragraphs D5 and D7 of the Indian Accounting Standards 101 on the convergence date.
(vii)	adjustments relating to investments in subsidiaries, joint ventures and associates recorded at fair value as deemed cost in accordance with paragraph D15 of the Indian Accounting Standard 101 on the convergence date.
(viii)	adjustments relating to cumulative translation differences of a foreign operation in accordance with paragraph D13 of the Indian Accounting Standard 101 on the
(ix)	any other adjustment (to be specified)

Sl.No	Nature	Amount

Total

31. Total [29 +/- (-) 30 (i) to (ix)].	₹ 0
32. 1/5th of the Sl. No 31(amount to be carried to Sl. No. 15 of Part A)	₹ 0
33. Details of adjustment for transition amount.	
(i) Total transition amount	
(ii) Amount or aggregate of amounts adjusted till immediately preceding year.	
(iii) Amounts adjusted in this year	
(iv) Amount to be adjusted in the subsequent year(s)	₹ 0



Acknowledgement Number - 465118250301023

This form has been digitally signed by NIDHI AGARWAL having PAN ACJPC4614R from IP Address 117.220.9.209 on 28-Oct-2023 07:21:49 PM

Dsc SI No and issuer 22766885CN=e-Mudhra Sub CA for Class 3 Individual 2014,C=IN,O=eMudhra Consumer Services Limited,OU=Certifying Authority

**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	
<b>I. EQUITY AND LIABILITIES</b>					
(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
<b>TOTAL</b>			2,186,316		105,323
<b>II. ASSETS</b>					
(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
<b>TOTAL</b>			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

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

DEEPA SINGH  
Director

ARYAN SINGH  
Director

Date - 11-09-2022

Place : BENGALURU

UDIN - 22062672BCGDEL6776

**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
	<b>Total Revenue</b>		<b>2,773,689</b>	<b>1,010,000.00</b>
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
	<b>Total Expenses</b>		<b>2,308,242</b>	<b>1,426,860.00</b>
III.	Profit Before Tax (I- II)		465,447.00	(416,860.00)
IV.	<b>Tax Expense:</b>			
	(1) Current Tax		69,820.00	-
	(2) Deferred Tax Liability		-	-
			<b>69,820.00</b>	<b>-</b>
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

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

DEEPA SINGH  
Director

ARYAN SINGH  
Director



Date - 11-09-2022

Place : BENGLALURU

UDIN - 22062672BCGDEL6776

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



NORTCILE 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
<b>NOTE - 8 OTHER CURRENT LIABILITIES</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Duties & Taxes	200,715.00	5,000.00
Audit Fees Payable	3,000.00	-
Provision for Income Tax	69,830.00	-
TDS Payable	12,556.00	33,750.00
Professional Tax Payable	-	600.00
	376,111.00	39,350.00
<b>NOTE - 9 Plant, property and equipments</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Computer and Peripherals	65,853	-
	65,853	-
<b>NOTE - 10 LONG TERM LOANS AND ADVANCES</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Capital Advances	-	-
Other Loans & Advances	-	-
	-	-
<b>NOTE - 11 OTHER NON CURRENT ASSETS</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Trade Receivables	132,895	8,992.00
GST Receivables	-	-
	132,895.28	8,992.00
<b>NOTE - 12 CASH AND BANK BALANCES</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Cash and Cash Equivalents	-	-
Cash at Bank	50,237	46,331
Cash on Hand	1,880,469	45,000
	1,930,706	91,331
	-	-
<b>NOTE - 13 OTHER CURRENT ASSETS</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Caution Deposit	5,000	5,000.00
Closing Inventory	-	-
Balance With Revenue Authority (GST)	-	-
TDS & Advance Tax	51,862	-
	56,862	5,000.00
	-	-
<b>NOTE - 14 COST OF GOODS SOLD</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Opening Stock	-	-
Add: Purchases	-	50,000.00
<b>Total</b>	<b>-</b>	<b>50,000.00</b>
Less: Closing Stock	-	50,000.00
	-	-
<b>NOTE - 15 OTHER EXPENSES</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
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.

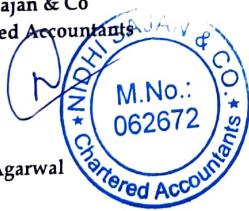
### (xiii) Preliminary & Share Issue Expenses

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

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

Nidhi Agarwal  
Partner



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

DEEPA SINGH  
Director

ARYAN SINGH  
Director

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

**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
<b>Loan taken from Director</b>	
Aryan Singh	1,191,060
Deepa Singh	156,195
<b>Directors Remuneration</b>	
Aryan Singh	400,000
Deepa Singh	300,000

**(b) Balance at the end of the Year**

Particulars	Year ended 31-Mar-22
<b>Loan Outstanding</b>	
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	-
<b>Total</b>	<b>5,000.00</b>

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

As per our Report of even date

Nidhi Sajan & Co  
Chartered Accountants

Nidhi Agarwal  
Partner



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

DEEPA SINGH  
Director

ARYAN SINGH  
Director

Date - 11-09-2022

Place : BENGALURU

UDIN - 22062672BCGDEL6776

**NORTCELE SYSTEMS PRIVATE LIMITED**

Balance Sheet as at March 31, 2021

(All amounts are in Indian Rupees unless otherwise stated)

	Note	As at 31-Mar-2021	As at 31-Mar-2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	100,000	100,000
Reserves and surplus	2	(467,160)	(50,301)
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	3	433,133	-
<b>Current liabilities</b>			
Trade payables			
A) Dues to Micro , medium and small enterprises			-
B) Dues to Others			-
Other current liabilities & Provisions	4	39,350	5,000
<b>TOTAL</b>		<b>105,323</b>	<b>54,699</b>

**ASSETS**

**Non-current assets**

Fixed assets			
Tangible assets	5	-	-
Intangible assets			-
Capital work-in-progress			-
Long-term loans and advances	6	5,000	-

**Current assets**

Inventories			
Trade receivables	7	8,992	-
Cash and bank balance	8	91,331	54,699
Short-term loans and advances	9	-	-
<b>TOTAL</b>		<b>105,324</b>	<b>54,699</b>

Significant accounting policies and notes to accounts 16&17

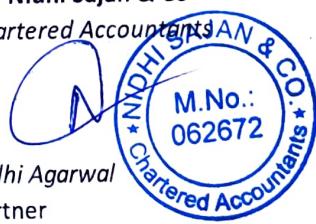
The accompanying notes form an integral part of the financial statements

In terms of our report attached.

For and on behalf of the Board of Directors

For Nidhi Sajan & Co

Chartered Accountants



M.No.:  
062672

Nidhi Agarwal

Partner

Date : 19-11-2021

Place : Bangalore

UDIN : 22062672AAAAAO8225

[DEEPA SINGH]

Director

[ARYAN SINGH ]

Director

**NORTCELE SYSTEMS PRIVATE LIMITED**

Statement of Profit and Loss for the ended March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

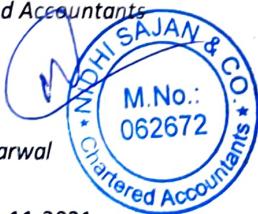
	Note	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Revenue from operations	10	1,010,000	-
Other income	11	-	-
<b>TOTAL REVENUE</b>		<b>1,010,000</b>	<b>-</b>
<b>EXPENSES</b>			
Cost of raw material consumed	12	50,000	-
Employee benefits expense	13	1,097,768	16,000
Finance costs	14	678	301
Depreciation and amortisation expense	5	-	-
Other expenses	15	278,413	34,000
<b>TOTAL EXPENSES</b>		<b>1,426,859</b>	<b>50,301</b>
<b>Profit / (Loss) before tax</b>		<b>(416,859)</b>	<b>(50,301)</b>
<b>Tax expense:</b>			
Current tax expense for current year		-	-
Deferred tax charge / (credit)		-	-
<b>PROFIT FOR THE YEAR</b>		<b>(416,859)</b>	<b>(50,301)</b>
Balance Forward From Previous Year		-	-
Balance Carried To Balance Sheet		<b>(416,859)</b>	<b>(50,301)</b>
<b>(Earning per share of Rs each )</b>			
Basic		<b>(41.69)</b>	<b>(0.25)</b>
Diluted		<b>(41.69)</b>	<b>(0.25)</b>
Significant accounting policies and notes to accounts		16&17	
The accompanying notes form an integral part of the financial statements			

In terms of our report attached.

For and on behalf of the Board of Directors

**For Nidhi Sajan & Co**

*Chartered Accountants*



*Nidhi Agarwal*

Partner

Date : 19-11-2021

Place : Bangalore

UDIN : 22062672AAAAAO8225

[DEEPA SINGH]

Director

[ARYAN SINGH ]

Director

## NORTCELE SYSTEMS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

As at 31-Mar-2021	As at 31-Mar-2020
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### 1.1 SHARE CAPITAL

#### Authorised

100,000 equity shares of Rs.10/- each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
<b>Issued, subscribed and fully paid up</b>		
10000 equity shares of Rs.10/- each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
<b>TOTAL ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b>		
	<b>100,000</b>	<b>100,000</b>
	<u><b>100,000</b></u>	<u><b>100,000</b></u>

### 1.2 Reconciliation of share capital

#### Particulars

	As at 31-Mar-2021	As at 31-Mar-2020
	No of shares	No of shares
<b>Equity Shares (Face Value ₹ 10.00)</b>		
Shares outstanding at the beginning of the year	10,000	10,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	<u>10,000</u>	<u>10,000</u>

### 1.3 Shareholders holding more than 5% of Share

#### Particulars

	As at 31st March-2021	
	No of shares	% of holding
DEEPA SINGH	5,000	50
ARYAN SINGH	5,000	50

## 2 RESERVES AND SURPLUS

### Surplus / (Deficit) in Statement of Profit and Loss

Opening balance	(50,301)	-
Add / (less) : Movements during the year:		
Profit / (Loss) for the year	(416,859)	(50,301)
Closing balance	<u>(467,160)</u>	<u>(50,301)</u>
<b>TOTAL RESERVES AND SURPLUS</b>	<b>(467,160)</b>	<b>(50,301)</b>

## 3 LONG-TERM BORROWINGS

Aryan Loan A/c	50,000	-
Ashok Loan A/c	383,133	-
<b>TOTAL LONG-TERM BORROWINGS</b>	<b>433,133</b>	<b>-</b>

## 4 OTHER CURRENT LIABILITIES & PROVISIONS

Provision	39,350	5,000
<b>TOTAL OF OTHER CURRENT LIABILITIES &amp; PROVISIONS</b>	<b>39,350</b>	<b>5,000</b>



**NORTCELE SYSTEMS PRIVATE LIMITED**

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

	As at 31-Mar-2021	As at 31-Mar-2020
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**6 LONG-TERM LOANS AND ADVANCES**

Security deposits	5,000	-
<b>TOTAL OF LONG-TERM LOANS AND ADVANCES</b>	<b>5,000</b>	-

**7 TRADE RECEIVABLES**

Trade receivables outstanding for a period exceeding six months:

Other Trade receivables

Unsecured, considered good	8,992	-
Doubtful	-	-
	<b>8,992</b>	-
Less: Provision for doubtful trade receivables	-	-
	<b>8,992</b>	-
<b>TOTAL TRADE RECEIVABLES</b>	<b>8,992</b>	-

**8 CASH AND BANK BALANCE**

Balances with banks in current account	46,331	4,699
Cash on hand	45,000	50,000
<b>TOTAL CASH AND CASH EQUIVALENTS (as per AS 3 Cash Flow Statements )</b>	<b>91,331</b>	<b>54,699</b>

Balances with banks in fixed deposit with maturity for more than 3 months but less than 12 months

<b>TOTAL CASH AND BANK BALANCE</b>	<b>91,331</b>	<b>54,699</b>
------------------------------------	---------------	---------------

**9 SHORT-TERM LOANS AND ADVANCES**

(Unsecured, considered good unless otherwise specified)

Credit given

GST Receivable

Retention

TDS

<b>TOTAL SHORT-TERM LOANS AND ADVANCES</b>	<b>-</b>	<b>-</b>
--	----------	----------



**NORTCELE SYSTEMS PRIVATE LIMITED**

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in Indian Rupees, unless otherwise stated)

	Year ended 31-Mar-2021	Year ended 31-Mar-2020
<b>10 REVENUE FROM OPERATIONS</b>		
Sale of Service	1,010,000	-
Misc Income	-	-
<b>TOTAL REVENUE FROM OPERATIONS</b>	<b>1,010,000</b>	<b>-</b>
<b>11 OTHER INCOME</b>	<b>Year ended 31-Mar-2021</b>	<b>Year ended 31-Mar-2020</b>
Profit on sale of fixed asset	-	-
Commission	-	-
Other Income	-	-
Discount received	-	-
<b>TOTAL OTHER INCOME</b>	<b>-</b>	<b>-</b>
<b>12 Cost of raw material consumed</b>	<b>Year ended 31-Mar-2021</b>	<b>Year ended 31-Mar-2020</b>
Opening stock	-	-
Add: Purchases	50,000	-
	50,000	-
Less: Closing stock	-	-
<b>Cost of raw material consumed</b>	<b>50,000</b>	<b>-</b>
<b>13 EMPLOYEE BENEFITS EXPENSE</b>	<b>Year ended 31-Mar-2021</b>	<b>Year ended 31-Mar-2020</b>
Salaries and wages	1,097,768	16,000
Directors' remuneration	-	-
<b>TOTAL EMPLOYEE BENEFITS EXPENSE</b>	<b>1,097,768</b>	<b>16,000</b>
<b>14 FINANCE COSTS</b>	<b>Year ended 31-Mar-2021</b>	<b>Year ended 31-Mar-2021</b>
Interest expense on Loan	-	-
Bank charges	678	301
<b>TOTAL FINANCE COSTS</b>	<b>678</b>	<b>301</b>
<b>15 OTHER EXPENSES</b>	<b>Year ended 31-Mar-2021</b>	<b>Year ended 31-Mar-2020</b>
Audit Fees	5,000	5000
Company Registration Charges	24,000	-
Courier Charges	10,042	-
Misc Exp	20,180	-
Professional Charges	26,300	-
Refreshment Exp	4,500	-
Shop Rent Paid	185,000	29,000
Website Expenses	3,391	-
<b>TOTAL OTHER EXPENSES</b>	<b>278,413</b>	<b>34,000</b>



**NORTCELE SYSTEMS PRIVATE LIMITED****Note 16 Significant accounting policies and notes to accounts****16.1 Significant accounting policies****a) Corporate information**

PARMATMA FASHIONS PRIVATE LIMITED was incorporated on Thirty First day of August Two Thousand and Sixteen in the office of the Registrar of Companies Karnataka, Bangalore (CIN No U17299KA2018PTC112593). It proposes to trade in plumbing, interiors and decorators.

The company is having its registered office in the state of Karnataka.

**b) Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**c) Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**d) Revenue recognition and other income**

As the contract with the customers consists of execution of a single activity, the Company has adopted the "Completion of Service Method" for the recognition of revenues. Revenue is primarily derived from providing repair and maintenance services and is recognized only on the completion of service, i.e. on completion of job work taken as per contract.

**e) Provisions, contingent liabilities and contingent assets**

A provision is recognised when the Company has a present obligation as a result of past events and 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 their present value and are determined based on the 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.

**Contingent liabilities**

A contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligations that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

**f) Tangible/intangible assets**

Tangible fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. Cost comprises of direct costs, related taxes, duties, freight and any other directly attributable cost of bringing the asset to its working condition for its intended use.

**g) Depreciation and amortisation**

Depreciation on tangible fixed assets is to be provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Asset individually costing Rs. 5,000 or less are depreciated fully in the year of acquisition.

**h) Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabosrbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabosrbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

**i) Earnings per share**

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares, if any, which would be issued on the conversion of all dilutive potential equity shares. There are no potential equity shares outstanding as on the balance sheet date.

Computation of EPS	As at 31-Mar-2021	As at 31-Mar-2020
Profit for the year as per Statement of profit and loss [A] (Rs.)	(416,859)	(50,301)
Weighted average number of equity shares used for computing basic and diluted EPS [B]	10,000	10,000
Earnings per share basic and diluted (face value -Rs. 10 each ) [A/B] (Rs.)	(41.69)	(5.03)



The company has passed the resolution and filed the same with ROC, during the current year for monies borrowed in  
 j) excess of their paid up share capital and free reserves  
 k) Previous period figures have been regrouped/recasted for the year from April 01,2019 to March 31,2020 .

**KPY Enterprises Private limited**  
**Note 17 Significant accounting policies and notes to accounts**

**17.1 Share capital**

**a. Number of shares and share capital**

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
<b>Authorised</b>		
10000 Equity shares of Rs. 10/- each ( PY 10,000 Equity shares of Rs. 10/- each)	100,000	100,000
<b>Total</b>	100,000	100,000
<b>Issued, subscribed &amp; fully paid-up</b>		
10000 Equity shares of Rs. 10/- each ( PY 10,000 Equity shares of Rs. 10/- each)	100,000	100,000
<b>Total</b>	100,000	100,000

**b. Reconciliation of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
At the beginning of the year ( Rs. 10/- each )	100,000	100,000
Change due to share consolidation	-	-
Issued during the year for cash ( Rs. 10/- each )*	-	-
Bought back during the year ( Rs. 10/- each )	-	-
Outstanding at the end of the year ( Rs. 10/- each )	100,000	100,000

**c. Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**d. Details of shares held by the Holding Enterprises/ shareholders holding more than 5% shares in the company**

Particulars	As at 31-Mar-2021		As at 31-Mar-2020	
	No of shares held	% Holding	No of shares held	% Holding
<b>Equity shares of Rs. 10 each fully paid</b>				
DEEPA SINGH	5,000	50	5,000	50
ARYAN SINGH	5,000	50	5,000	50

**17.2 Related party disclosures**

**a. Name of related parties and description of relationship**

Related party	Nature of relationship
DEEPA SINGH	Director/Shareholder
ARYAN SINGH	Director/Shareholder

**b. Name of related parties, description and amount of transactions**

Related party	Nature of relationship	FY 2020-2021	FY 2019-2020
DEEPA SINGH	Remuneration	-	-
ARYAN SINGH	Remuneration	-	-

In terms of our report attached.

For and on behalf of the Board of Directors

For Nidhi Sajan & Co

Chartered Accountants

Nidhi Agarwal

Partner

Date : 19-11-2021

Place : Bangalore

UDIN : 22062672AAAAAO8225



[DEEPA SINGH]

Director

[ARYAN SINGH ]

Director