

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	
I. EQUITY AND LIABILITIES					
(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
TOTAL			17,82,745.72		21,86,316
II. ASSETS					
(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
TOTAL			17,82,745.72		21,86,316

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

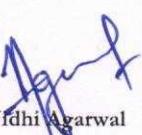
Sl.No.	Particulars	Notes	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
I.	Revenue From Operations Domestic Sales Export Sales Other Incomes		25,81,037.20 4,59,484.20 5,095.61	25,23,559.00 2,50,130.00 0.00
	Total Revenue		30,45,617.01	27,73,689.00
II.	Cost of Goods Sold Operating 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
	Total Expenses		28,93,633.02	23,08,241.74
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 -
			39,516.00	69,820.00
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
NOTE - 2		
SHARE CAPITAL		
AUTHORISED		
100,000 Equity Shares of Rs.10/- each	10,00,000.00	10,00,000.00
SUBSCRIBED, ISSUED AND PAID UP		
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	-	-
Outstanding at the end of the year	10,000	1,00,000.00

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, 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
Total Reserves and Surplus	40,935.15	-71,532.68

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
Total	9,43,628.57	17,53,538.00

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
NOTE - 7		
TRADE PAYABLES	As at March 31, 2023	As at March 31, 2022
Micro, Small & Medium Enterprises		
Others	4,87,200.00	28,200.00
	4,87,200.00	28,200.00
NOTE - 8		
OTHER CURRENT LIABILITIES	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	
	2,10,982.00	3,76,111.00
NOTE - 9		
Plant, property and equipments	As at March 31, 2023	As at March 31, 2022
Computer and Peripherals	2,58,137.45	65,853.00
	2,58,137.45	65,853.00
NOTE - 10		
LONG TERM LOANS AND ADVANCES	As at March 31, 2023	As at March 31, 2022
Capital Advances	-	-
Other Loans & Advances	-	-
	-	-
NOTE - 11		
OTHER NON CURRENT ASSETS	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
	3,38,000.00	1,32,895.00
NOTE - 12		
CASH AND BANK BALANCES	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents		
Cash at Bank	10,82,970.99	50,237
Cash on Hand	50,127.28	18,80,469
	11,33,098.27	19,30,706
NOTE - 13		
OTHER CURRENT ASSETS	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
	53,510.00	56,862.00
NOTE - 14		
COST OF GOODS SOLD	As at March 31, 2023	As at March 31, 2022
Opening Stock	-	-
Add: Purchases	4,95,552.98	-
Total	4,95,552.98	-
Less: Closing Stock	-	
	4,95,552.98	-
NOTE - 15		
OTHER EXPENSES	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
	17,48,119.04	8,05,834



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: 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
Loan taken from Director	
Aryan Singh	
Deepa Singh	1,64,307.00
Directors Remuneration	-
Aryan Singh	
Deepa Singh	-

(b) Balance at the end of the Year

Particulars	Year ended 31-Mar-23
Loan Outstanding	
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
Total	13,000.00

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

Nidhi Agarwal
Partner



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

DEEPA SINGH
Director
08640183

ARYAN SINGH
Director
08640184

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