

**Professional Access Software Development Private
Limited**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2022**

PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2022

(Amount in INR Lakhs)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
ASSETS			
(1) Non-Current Assets			
(a) Other Non-Current Assets	3	272.73	272.73
		272.73	272.73
TOTAL ASSETS		272.73	272.73
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	4	86.00	86.00
(b) Other Equity	5	30.41	30.41
		116.41	116.41
Liabilities			
Non Current Liabilities			
(a) Provisions	6	-	-
		-	-
(1) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	6	-	-
Micro, Small and Medium Enterprises		-	-
Others		-	-
(a) Current Tax Liabilities (Net)	6	156.32	156.32
		156.32	156.32
TOTAL EQUITY AND LIABILITIES		272.73	272.73

Significant Accounting Policies and Notes on Accounts form an integral part of the financial statements.

1 to 25

As per our report of even date attached

For and on behalf of the board

For GMJ & Co
Chartered Accountants
F.R.No. 103429W

M. Jain



Madhu Jain
Partner
M.No.: 155537

UDIN : 221555 37A I QW KR3879

Place : Navi Mumbai

Date : May 9, 2022

Harish Shenoy

Harish Shenoy
Director
DIN : 07288534

Kiran Chittar

Kiran Chittar
Director
DIN: 09447892

Place : Navi Mumbai
Date : 6th May, 2022



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in INR Lakhs)

Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
REVENUE			
(I) Revenue from operations		-	-
(II) Other income		-	-
(III) Total Income (I+II)		-	-
(IV) EXPENSES			
Other expenses	7	-	-
Total Expenses (IV)		-	-
(V) Profit/(loss) before exceptional items and tax (III-IV)		-	-
(VI) Exceptional Items		-	-
(VII) Profit/(loss) before tax		-	-
(VIII) Tax expense:			
Current tax		-	-
Adjustment of tax relating to earlier periods		-	-
Deferred tax		-	-
(IX) Profit/(loss) for the period (VII-VIII)		-	-
(X) OTHER COMPREHENSIVE INCOME		-	-
(XI) TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX (IX+X)		-	-
(XII) Earnings per share for profit attributable to equity shareholders	8		
(1) Basic EPS		-	-
(2) Dilluted EPS		-	-

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PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in INR Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before income tax from:		
Continuing operations	-	-
Adjustments for:		
Change in operating assets and liabilities:		
(Increase)/decrease in non-current financial assets	-	-
Increase in other non current assets	-	-
Cash generated from operations	-	-
Less: Income taxes paid	-	-
Net cash inflow from operating activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net cash outflow from investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net cash inflow (outflow) from financing activities	-	-
Net increase (decrease) in cash and cash equivalents	-	-
Cash and Cash Equivalents at the beginning of the financial year	-	-
Effects of exchange rate changes on Cash and Cash Equivalents	-	-
Cash and Cash Equivalents at end of the year	-	-
Balances per statement of cash flows	-	-

Notes :

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 on "Statement of Cash Flows" notified by the Companies Act, 2013.

Significant Accounting Policies and Notes on Accounts form an integral part of the financial statements.

1 to 25

As per our report of even date attached

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For GMJ & Co
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F.R.No. 103429W


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Partner
M.No.: 155537
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Director
DIN: 09447892

Place : Navi Mumbai
Date : May 9, 2022

Place : Navi Mumbai
Date : 6th May, 2022

PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2022

A Equity Share Capital

(Amount in INR Lakhs)

Particulars	Balance at the Beginning of the current reporting period	Changes in Equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
March 31, 2021					
Numbers	8,60,000	-	8,60,000	-	8,60,000
Amount	86.00	-	86.00	-	86.00
March 31, 2022					
Numbers	8,60,000	-	8,60,000	-	8,60,000
Amount	86.00	-	86.00	-	86.00

B Other Equity

(Amount in INR Lakhs)

Particulars	Capital Reserve	General Reserve	Retained Earnings	Total
As at April 01, 2020	846.01	14.00	(829.59)	30.41
Profit / (Loss) for the year				-
Other comprehensive income			-	-
Total comprehensive income for the year	-	-	-	-
As at March 31, 2021	846.01	14.00	(829.59)	30.41
Profit / (Loss) for the year				-
Other comprehensive income			-	-
Total comprehensive income for the year	-	-	-	-
As at March 31, 2022	846.01	14.00	(829.59)	30.41

Significant Accounting Policies and Notes on Accounts form an integral part of the financial statements. 1 to 25

As per our report of even date attached

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M.No.: 155537

UDIN : 221555 37A10W KR3879



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Place : Navi Mumbai

Date : May 9, 2022

Place : Navi Mumbai
Date : 6th May, 2022



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

1 Corporate Information

Professional Access Software Development Private Limited (referred to as "PAL" or "the Company") is engaged in development and export of Computer Software for customers located outside India.

The financial statements for the year ended March 31, 2022 were approved by the Board of Directors and authorised for issue on May 6, 2022.

2 Significant Accounting Policies

a) Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

b) Basis of preparation

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c) Use of estimates and judgments

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

(i) Impairment of investments

The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

(ii) Provisions and Contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event 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 (excluding retirement benefits and compensated absences) 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. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

d) Revenue Recognition IND AS 115

(i) Revenue from IT solutions

- Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.

- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance.

- Revenue from the sale of distinct internally developed software and manufactured systems and third party software is recognised upfront at the point in time when the system / software is delivered to the customer. In cases where implementation and / or customisation services rendered significantly modifies or customises the software, these services and software are accounted for as a single performance obligation.

- • Revenue from the sale of distinct third party hardware is recognised at the point in time when control is transferred to the customer.

- The solutions offered by the Company may include supply of third-party equipment or software. In such cases, revenue for supply of such third party products are recorded at gross or net basis depending on whether the Company is acting as the principal or as an agent of the customer. The Company recognises revenue in the gross amount of consideration when it is acting as a principal and at net amount of consideration when it is acting as an agent. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Unbilled Revenue is recognised when there is excess of revenue earned over billings on contracts. Unbilled Revenue is classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unearned revenue is recognised when there is billings in excess of revenues. The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period. In accordance with Ind AS 37, the Company recognises an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received. Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for.



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

e) Interest / Dividend Income

Dividend income is recorded when the right to receive payment is established. Interest income is recognised using the effective interest method.

f) Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

The costs of the Company are broadly categorised in employee benefit expenses, cost of third party products and services, finance costs, depreciation and amortisation and other expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Cost of third party products and services mainly include purchase of software licenses and products, fees to external consultants, cost of running its facilities, cost of equipment and other operating expenses. Finance cost includes interest and other borrowing cost. Other expenses is an aggregation of costs which are individually not material such as commission and brokerage, printing and stationery, communication, repairs and maintenance etc.

g) Income taxes

Current income taxes

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Advance taxes and provisions for current income taxes are presented in the Balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred income taxes

Deferred income tax is recognised using the Balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future economic tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

The Company recognises interest levied and penalties related to income tax assessments in finance costs.

h) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(ii) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- (a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- (b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

- Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L. Interest in subsidiaries, associates and joint ventures are accounted at cost.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Financial Liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit or loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(iv) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

(v) Offsetting of financial instruments

(i) Non-financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets within finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

i) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) defined benefit plans such as gratuity; and
- (b) defined contribution plans such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit pension and gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The benefits which are denominated in currency other than INR, the cash flows are discounted using market yields determined by reference to high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Leases Accounting policy

The Company as a lessee

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether : (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option. ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet. and lease payments have been classified as financing cash flows.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

p) Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

(q) Events occurring after Balance Sheet

There were no significant events that occurred after the Balance sheet date.

r) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupee as per the requirement of Schedule III, unless otherwise stated.



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

3. OTHER NON-CURRENT ASSETS

Particulars	(Amount in INR Lakhs)	
	March 31, 2022	March 31, 2021
Non Current		
<i>Unsecured, considered good unless otherwise stated</i>		
Other - Taxes paid under protest	272.73	272.73
Total	272.73	272.73



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

4. EQUITY SHARE CAPITAL

i. Authorised Share Capital

(Amount in INR Lakhs)

	Equity Share (INR 10 Each)	
	Number	Amount
15,00,000 Equity shares of Rs. 10 each	15,00,000	150
At April 01, 2020	15,00,000	150
Increase/(decrease) during the year	-	-
At April 01, 2021	15,00,000	150
Increase/(decrease) during the year	-	-
At March 31, 2022	15,00,000	150

ii. Issued Capital

Equity Shares

	Number	Amount
Equity shares of INR 10 each issued, subscribed and fully paid		
860000 Equity shares of Rs. 10 each	8,60,000	86.00
At April 01, 2020	8,60,000	86.00
Issued during the period	-	-
At April 01, 2021	8,60,000	86.00
Issued during the period	-	-
At March 31, 2022	8,60,000	86.00

iii. Shares held by holding/ ultimate holding company and / or their subsidiaries / associates

	March 31, 2022	March 31, 2021
3i Infotech (Cyprus) Ltd		
Equity shares (No of Shares)	8,60,000	8,60,000
Equity shares (Amount)	86.00	86.00
Face value of Equity shares (Rs.)	10	10

iv. Details of shareholders holding more than 5% shares in the company

Name of the shareholder	March 31, 2022		March 31, 2021	
	Number	% holding	Number	% holding
Equity shares of INR 10/- each fully paid				
3i Infotech (Cyprus) Ltd	8,60,000	100	8,60,000	100

v. Shares held by the promoters for the year ended March 31, 2022

Particulars	Promoters name	No of Shares	% of total shares	% Change during the year
Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

Shares held by the promoters for the year ended March 31, 2021

Particulars	Promoters name	No of Shares	% of total shares	% Change during the year
Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

5. OTHER EQUITY

i. Reserves and Surplus

(Amount in INR Lakhs)

Particulars	March 31, 2022	March 31, 2021
Capital Reserve	846.01	846.01
General Reserve	14.00	14.00
Retained Earnings	(829.59)	(829.59)
	30.41	30.41

(a) Capital Reserve

Particular	March 31, 2022	March 31, 2021
Opening balance	846.01	846.01
Add/(Less):	-	-
Closing balance	846.01	846.01

(b) General Reserve

Particular	March 31, 2022	March 31, 2021
Opening balance	14.00	14.00
Add/(Less):	-	-
Closing balance	14.00	14.00

(c) Retained Earnings

Particular	March 31, 2022	March 31, 2021
Opening balance	(829.59)	(829.59)
Net Profit/(Loss) for the period	-	-
Add/(Less):	-	-
Closing balance	(829.59)	(829.59)



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

6. CURRENT TAX LIABILITIES (NET)

(Amount in INR Lakhs)

Particulars	March 31, 2022	March 31, 2021
Current		
Current Tax Liabilities (Net)	156.32	156.32
Total	156.32	156.32

7. OTHER EXPENSES

Particulars	March 31, 2022	March 31, 2021
Legal and professional fees	-	-
Miscellaneous expenses	-	-
	-	-



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

8. EARNINGS PER SHARE

Particulars	(Amount in INR Lakhs)	
	March 31, 2022	March 31, 2021
(a) Basic earnings per share		
From continuing operations attributable to the equity holders of the company	-	-
From discontinuing operations attributable to the equity holders of the company	-	-
Total basic earnings per share attributable to the equity holders of the company	-	-
(b) Dilluted earnings per share		
From continuing operations attributable to the equity holders of the company	-	-
From discontinuing operations attributable to the equity holders of the company	-	-
Total dilluted earnings per share attributable to the equity holders of the company	-	-
(c) Reconciliations of earnings used in calculating earnings per share		
<i>Basic earnings per share</i>		
Profit attributable to the equity holders of the company used in calculating basic earnings per share		
From continuing operations	-	-
<i>Dilluted earnings per share</i>		
Profit from continuing operations attributable to the equity holders of the company		
Used in calculating basic earnings per share	-	-
Profit attributable to the equity holders of the company used in calculating dilluted earnings per share	-	-
(d) Weighted average number of shares used as the denominator		
Weighted average number of equity shares used as the denominator in calculating basic earnings per share	8,60,000	8,60,000
Weighted average number of equity shares used as the denominator in calculating dilluted earnings per share	8,60,000	8,60,000



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

9. CONTINGENCIES

(Amount in INR Lakhs)

A. Contingent Liabilities	March 31, 2022	March 31, 2021
i. Claim against the company not acknowledged as debt - Disputed income tax matters	113.34	113.34

The Company's pending litigation is in respect of proceedings pending with Tax Authorities with various courts. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial statements.



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in INR Lakhs)

10. RELATED PARTY TRANSACTIONS

(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures

Name of Related Party	Relationship	Country of Incorporation
3i Infotech Limited	Ultimate Holding Company	India
3i Infotech Inc.	Fellow Subsidiary	USA
3i Infotech Asia Pacific Pte Limited	Fellow Subsidiary	Singapore
3i Infotech SDN BHD	Fellow Subsidiary	Malaysia
3i Infotech (UK) Limited	Fellow Subsidiary	UK
3i Infotech (Thailand) Limited	Fellow Subsidiary	Thailand
3i Infotech Services SDN BHD	Fellow Subsidiary	Malaysia
3i Infotech (Western Europe) Holdings Limited	Fellow Subsidiary	UK
3i Infotech (Western Europe) Group Limited	Fellow Subsidiary	UK
Rhyme Systems Limited	Fellow Subsidiary	UK
3i Infotech Holdings Private Limited	Fellow Subsidiary	Mauritius
3i Infotech Saudi Arabia LLC	Fellow Subsidiary	Kingdom of Saudi Arabia
3i Infotech (Africa) Limited	Fellow Subsidiary	Kenya
3i Infotech (Cyprus) Limited	Holding Company	Cyprus
3i Infotech (Middle East) FZ LLC	Fellow Subsidiary	UAE
NuRe Digital SDN BHD	Fellow Subsidiary	Malaysia
3i Infotech Consultancy Services Limited	Fellow Subsidiary	India
3i Infotech BPO Limited	Fellow Subsidiary	India
3i Infotech (South Africa) (Pty) Limited	Fellow Subsidiary	Republic of South Africa
3i Infotech Software Solutions LLC	Fellow Subsidiary	UAE
3i Infotech (Canada) Inc	Fellow Subsidiary	Canada
3i Infotech Nigeria Limited	Fellow Subsidiary	Nigeria
3i Infotech Netherland B.V.	Fellow Subsidiary	Netherland

Key Managerial Personnel (KMP) :

Name of Related Party	Designation
1. Mr. Padmanabhan Iyer	Director, Resigned on 24th June 2021
2. Mr. Mrinal Ghosh	Director Resigned on 2nd Sept, 2021
3. Sreerupa Sengupta	Director Resigned on 14th July 2022
4. Harish Shenoy	Director Appointed on 24th May, 2021
5. Kiran Chittar	Additional Director Appointed on 25th Jan, 2022

(iii) Loans to/from related parties

Name	Nature of Relationship	Particulars	March 31, 2022	March 31, 2021
Loans to related parties				
3i Infotech Limited	Ultimate Holding Company	Beginning of the year	-	-
		Loan repayments received/waived off	-	-
		End of the year	-	-
Interest Receivable from related parties				
3i Infotech Limited	Ultimate Holding Company	Beginning of the year	-	-
		Interest income booked	-	-
		Interest income written back	-	-
		End of the year	-	-

(vi) Key management personnel compensation

	2021-22	2020-21
Short term employee benefits		
Salaries and other employee benefits to Whole-time directors and executive officers	-	-
Commission and other benefits to non-executive / independent directors	-	-
Post-employment benefits	-	-
Long term employee benefits	-	-
Termination benefits	-	-
Employee share based payment	-	-
Total	-	-

(vii) Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest bearing and settlement occurs in cash. The Provision for Bad and Doubtful debts on amount owed by related parties is NIL (March 31, 2021: NIL). The assessment for loss allowance is undertaken at each financial year through examining the financial position of the related party and market in which the related party operates.

PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

11. FAIR VALUE MEASUREMENTS

i. Financial Instruments by Category

(Amount in INR Lakhs)

Particulars	Carrying Amount		Fair Value	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
FINANCIAL ASSETS				
Loans	-	-	-	-
Total	-	-	-	-
FINANCIAL LIABILITIES				
Amortised cost				
Trade Payables	-	-	-	-
Total	-	-	-	-



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in INR Lakhs)

12. FINANCIAL RISK MANAGEMENT

The Company is exposed primarily to credit ,liquidity and interest rate risk ,which may adversely impact the fair value of its financial instruments. The Company has a risk management policy which covers risks associated with the financial assets and liabilities . The risk management policy is approved by Board of Directors . The focus of the risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Company.

i. Market Risk

Market risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of the change in market prices . Such changes in the value of financial instruments may result from changes in the interest rates ,credit ,liquidity and other market changes.

(a) Foreign currency exchange rate risk

The Company has not entered in to foreign currency transactions, hence it is not exposed to foreign currency exchange rate risk.

(b)Interest rate risk

The Company does not have borrowings, hence it is not exposed to interest rate risk.

(ii) Credit risk

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents, investments carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables and unbilled revenues.

(1) Credit risk management

- Other Financial Assets

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

A default on a financial asset is when the counterparty fails to make contractual payments when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

(2) Credit risk exposure

- Other Financial Assets

The carrying amount of cash and cash equivalents and other financial assets represents the maximum credit exposure. The maximum exposure to credit risk is INR NIL (March 31, 2021: INR NIL). The 12 months expected credit loss and lifetime expected credit loss on these financial assets for the year ended March 31, 2022 is Nil (March 31, 2021: INR Nil)

(iii) Liquidity risks

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company consistently generated sufficient cash flow from operations to meet its financial obligation as and when they fall due .

The table below provides details regarding the contractual maturities of significant financial liabilities as at :

					(Amount in INR Lakhs)
March 31,2022	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5 year	Total
Non-derivative financial liabilities :					
Trade and other payables	-	-	-	-	-
Total	-	-	-	-	-
					(Amount in INR Lakhs)
March 31,2021	Due in 1st year	Due in 2nd year	Due in 3rd to 5th year	Due after 5 year	Total
Non-derivative financial liabilities :					
Trade and other payables	-	-	-	-	-
Total	-	-	-	-	-



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

13. INCOME TAX

Considering the probability of availability of future taxable profits in the period in which tax losses expire, deferred tax assets have not been recognised in respect of tax losses carried forward by the Company

Reconciliation of tax expense and accounting profit multiplied by income tax rate for March 31, 2022 and March 31, 2021

(Amount in INR Lakhs)

	March 31, 2022	March 31, 2021
Profit before tax from continuing operations	-	-
Profit before tax from discontinuing operations	-	-
Accounting profit before income tax	-	-
Enacted tax rate in India	26.00%	26.00%
Income tax on accounting profits	-	-
Effect of		
Loss carried forward to next year	-	-
Other non deductible expenses	-	-
Tax at effective income tax rate	-	-



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in INR Lakhs)

14. CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued equity capital, convertible preference shares, share premium and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within debt, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

(Amount in INR Lakhs)

Particulars	March 31, 2022	March 31, 2021
Trade payables	-	-
Other payables	-	-
Less: cash and cash equivalents	-	-
Net Debt	-	-
Equity Share Capital	86.00	86.00
Other Equity	30.41	30.41
Total Equity	116.41	116.41
Capital and net debt	116.41	116.41
Gearing ratio	-	-



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022
 Ratio Analysis

Sr. No.	Particulars	AS AT 31.03.2022	AS AT 31.03.2021	% change from March 31, 2021 to March 31, 2022
1	Current ratio	-	-	0%
2	Debt- Equity Ratio	-	-	0%
3	Debt Service Coverage Ratio	-	-	0%
4	Return on Equity Ratio	-	-	0%
5	Inventory Turnover Ratio	-	-	0%
6	Trade Receivable Turnover Ratio	-	-	0%
7	Trade Payable Turnover Ratio	-	-	0%
8	Net Capital Turnover Ratio	-	-	0%
9	Net Profit Ratio	-	-	0%
10	Return on Capital Employed	-	-	0%
11	Return on Investment	-	-	0%

B. Components of Ratio

Sr. No.	Particulars	AS AT 31.03.2022		AS AT 31.03.2021	
		Numerator	Denominator	Numerator	Denominator
1	Current Ratio	Current Asset	Current Liabilities	-	156.31
2	Debt - Equity ratio	Debt	Equity	-	116.41
3	Debt service coverage ratio	Earning for Debt Service	Debt Service	-	-
4	Return on Equity (ROE)	Net Profit After tax	Average Shareholder Equity	-	116.41
5	Trade Receivables turnover ratio	Net credit sales	Avg Accounts Receivables	-	-
6	Trade Payables turnover ratio	Net Credit Purchase	Average Trade Payable	-	-
7	Net capital turnover ratio	Net sales	working capital	-	(156.31)
8	Net profit ratio	Net Profit	Net Sales	-	-
9	Return on Capital Employed (ROCE)	Earning before interest and tax	Capital Employed	-	116.41
10	Return on Investment	other income	Average Cash & Cash equivalents & other Marketable Securities	-	-



PROFESSIONAL ACCESS SOFTWARE DEVELOPMENT PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

15. Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

16. Details of Loans and advances

Loans and advances granted to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment.

Type of borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-

17. Wilful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

18. Relationship with Struck off Companies

The Company has not identified any transactions or balances in any reporting periods with companies whose name is struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

19. Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

20. Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

21. Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

22. Discrepancy in utilization of borrowings

The company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

The Company have 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) or;
- b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

23. Title deeds of Immovable Properties not held in name of the Company

There are no Immovable Properties held in name of the Company, therefore title deeds clause is not applicable in this company.

24. Additional Information

Undisclosed income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.

The Company is not covered under section 135 of the Companies Act, Disclosure with regard to CSR activities are not applicable to the company.

25. Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year's presentation.

For and on behalf of the board



Harish Shenoy
Director
DIN : 07288534



Kiran Chittar
Director
DIN: 09447892



Place : Navi Mumbai
Date : 6th May, 2022