

DOOGAR & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Rudrabhishek Infosystem Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters

Key Audit Matters	How the key audit matters was addressed
The Company recognizes revenue on various kind of services/software trading. In respect of fixed price contracts, revenue is recognized using percentage of completion method (POC method) of accounting. We identified revenue recognition of fixed price contract as key audit matter since there is inherent risk around the accuracy of revenue recognized considering the assumption & estimation involved to determine the stage of percentage completion of work of the relevant performance obligation. At year end, the company also accounts for Unbilled revenue representing revenue booked based on percentage of completion but not billed.	Revenue recognized as per percentage of completion method and unbilled revenue was manually verified on test check basis. We obtained list of customers on which unbilled revenue was computed based on POC method, which involved estimation & assumption. We relied upon the estimates & assumption taken by company in computation of revenue under POC method as well as Unbilled revenue computed manually.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this Auditor report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonable ness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event s in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or



regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Whole time director during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. There are no pending litigations requiring disclosure of impact on its financial portion in the financial statements.
- ii. There are no material foreseeable losses requiring provisions on long term contracts including derivative contracts.
- iii. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.




2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Doogar & Associates

Chartered Accountants

Firm's registration number: 000561N


(M S Agarwal)
Partner

Membership number: 086580

UDIN: 21086580AAAACH6514

Place: New Delhi

Date: 28.06.2021

Annexure - B to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31st March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties; therefore, reporting requirements on title deeds are not applicable.
- (ii) The Company is engaged in providing consultancy services and trading of software and does not maintain inventory.
- (iii) The Company has granted loan to one body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
(a) In our opinion, rate of interest & other terms and conditions on which the loans has been granted to the body corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
(b) In the case of the loans granted to the body corporate listed in the register maintained under section 189 of the Act, repayment of the principal and interest have not fallen due.
(c) There are no overdue amounts of principal and interest in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made, as applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) In our opinion and according to information and explanation given to us, the company is not required to maintain the cost records pursuant to provisions of section 148(1) of Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employee state insurance, income-tax, duty of customs, Goods and Service Tax (GST) and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee state insurance, income tax, duty of customs, , Goods & Service Tax and other material statutory dues were in arrears as at 31 March, 2021 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no material dues of income tax, or duty of custom, or Goods and Service Tax (GST) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any outstanding loan or borrowing to a financial institution, bank, government or dues to debenture holders during the year.
- (ix) According to the information and explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments). The company also did not avail any term loan.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the remuneration paid by the Company to its whole time director during the year is in accordance with the provisions of section 197 of the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N



M S Agarwal
Partner
Membership number: 086580
UDIN: 21086580AAAACH6514

Place: New Delhi
Date: 28.06.2021

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Rudrabhishek Infosystem Private Limited ("the Company") as of 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

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


Inherent Limitations of Internal Financial Controls over Financial Reporting

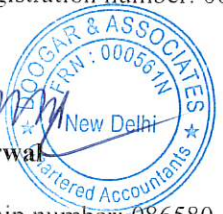
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Doogar & Associates
Chartered Accountants
Firm's registration number: 000561N


M S Agarwal
Partner
Membership number: 086580
UDIN: 21086580AAAACH6514



Place: New Delhi
Date: 28.06.2021

Balance Sheet
 As at 31st March 2021

Amount (In Rs.)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
ASSETS				
NON CURRENT ASSETS				
Property, Plant and Equipment	2(a)	2,736,268	4,172,146	410,553
Capital work-in-progress		-	-	469,540
Right of Use Asset	2(c)	5,983,752	6,198,095	6,412,438
Intangible Assets	2(a)	90,915	102,280	182,697
Intangible Assets under Development	2(b)	10,833,330	4,333,332	-
Financial Assets:				
i) Investments	3	9,830,100	38,602,053	50,106,746
ii) Loans	4	15,000,000	-	-
iii) Other Financial Assets	5	3,439,470	2,158,423	2,477,519
Other Non-current Assets	6	3,793,185	4,119,769	2,969,233
Total Non Current Assets		51,707,019	59,686,098	63,028,726
CURRENT ASSETS				
Financial Assets				
i) Trade Receivable	8	40,158,475	39,096,164	34,507,310
ii) Cash and cash equivalents	9	3,808,902	573,943	995,198
iii) Bank Balance other than (ii) above	10	-	-	-
iv) Other Financial Assets	11	2,633,842	687,093	674,170
Other Current Assets	12	2,590,381	2,639,366	1,114,028
Total Current Assets		49,191,600	42,996,565	37,290,706
Total Assets		100,898,619	102,682,663	100,319,432
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	13	2,650,000	2,650,000	2,650,000
Other Equity	14	55,513,249	54,039,675	73,886,471
Total Equity		58,163,249	56,689,675	76,536,471
NON-CURRENT LIABILITIES				
Financial Liabilities				
i) Borrowings	15	12,581,484	21,082,642	5,675,000
ii) Lease Liabilities	16	6,337,736	6,381,932	6,422,387
iii) Other Financial Liabilities	17	1,961,897	1,196,240	157,932
Long term Provisions	18	1,192,104	1,140,991	674,154
Deferred Tax Liabilities	7	1,048,362	1,033,334	971,713
Total Non Current Liabilities		23,121,582	30,835,139	13,901,186
CURRENT LIABILITIES				
Financial liabilities				
i) Lease Liabilities	19	44,196	40,007	7,498
ii) Trade Payables				-
Total Outstanding dues of micro enterprises and small enterprises		549,506	387,407	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	20	5,584,441	6,707,840	4,942,210
iv) Other Current Financial Liabilities	21	10,856,893	5,876,038	2,412,364
Other current liabilities	22	2,551,405	2,119,257	2,499,759
Short term Provisions	23	27,347	27,301	19,944
Total Current Liabilities		19,613,788	15,157,849	9,881,775
Total Equity and Liabilities		100,898,619	102,682,663	100,319,432

Significant Accounting Policies

The Notes referred to above form an integral part of the Ind AS Financial Statements

As per our report of even date annexed

For Doogar & Associates

Chartered Accountants

Reg. No.000561N

M.S. Agarwal
 Partner
 Membership No. 86580

For and on behalf of the Board of Directors

Pradeep Mishra
 (Director)
 (DIN-01386739)

Soumya Das
 (Director)
 (DIN-06432170)

RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED
 Regd. Office: 820, ANTRIKSHA BHAWAN K.G MARG NEW DELHI New Delhi DL-110001
 CIN: U72900DL2012PTC245563
 Website: www.replinfosys.com, Email: secretarial@replinfosys.com
Statement of Profit & Loss
For the Year Ended 31st March 2021

Amount (In Rs.)

Particulars	Note No.	For the year ended 31st March'2021	For the year ended 31st March'2020
I REVENUE			
Revenue from Operations	24	39,846,347	31,177,906
Other Income	25	440,036	445,791
		40,286,383	31,623,697
II EXPENSES			
Purchase of Stock in Trade		4,352,141	3,637,988
Direct Operating Cost	26	6,251,409	2,874,182
Employee Benefits Expense	27	16,878,158	21,384,206
Finance Cost	28	2,718,502	1,977,198
Depreciation & Amortization Expenses	29	1,692,120	1,314,410
Other Expenses	30	5,115,799	19,712,936
TOTAL EXPENSES		37,008,129	50,900,920
III Profit/(Loss) before Taxation		3,278,254	(19,277,223)
IV TAX EXPENSE			
Current Tax		924,359	104,065
Tax of Earlier Year		703,594	15,466
Deferred Tax		(9,902)	79,924
V PROFIT/(LOSS) AFTER TAX		1,660,203	(19,476,678)
VI OTHER COMPREHENSIVE INCOME/(LOSS)			
Items that will not be reclassified to profit or loss			
Actuarial Gain/Losses of defined benefit plans		101,355	(73,816)
Fair value of investment in Equity		1,947	4,866
Tax Impact on above		(24,931)	18,303
		78,371	(50,647)
VII Total Comprehensive income/(loss) for the year (Comprising profit/(Loss) and other Comprehensive income for the year)		1,738,574	(19,527,325)
VIII EARNING PER SHARE	32		
(Nominal value of shares - Rs 10, 31st March'2021- Rs 10)			
Basic		6.26	(73.50)
Dilutive		6.26	(73.50)

Significant Accounting Policies

The Notes referred to above form an integral part of the Ind AS Financial Statements

As per our report of even date annexed
 For Doogar & Associates
 Chartered Accountants
 Reg. No.000561N

M.S. Agarwal
 Partner
 Membership No. 86580



For and on behalf of the Board of Directors

Pradeep Mista
 (Director)
 (DIN-01386739)



Soumya Das
 (Director)
 (DIN-06432170)

Place : New Delhi
 Date : 28.06.2021

RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED

Regd. Office: 820, ANTRIKSHA BHAWAN K.G MARG NEW DELHI New Delhi DL-110001

CIN: U72900DL2012PTC245563

Website: www.replinfosys.com, Email: secretarial@replinfosys.com

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2021
A Equity Share Capital

Balance as at 01.04.2019	Changes in Equity share capital during the year	Balance as at 31.03.2020
2,650,000	-	2,650,000
Balance as at 01.04.2020	Changes in Equity share capital during the year	Balance as at 31.03.2021
2,650,000	-	2,650,000

For the year ended 31.03.2020

For the year ended 31.03.2021

B Other Equity

Particulars	Reserves and surplus			Items of other comprehensive income			Total Other Equity
	Securities Premium Reserve	Capital Reserve	General Reserve	Retained Earnings	Fair Value of Investment	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income
Balance as at 01.04.2019	61,950,000	1,500,000	310,618	10,125,853	-	-	73,886,471
Profit/(Loss) for the year	-	-	-	(19,476,678)	4,590	(55,237)	(19,527,324)
Dividend & Tax on Dividend for the year	-	-	-	(319,472)	-	-	(319,472)
Balance as at 31.03.2020	61,950,000	1,500,000	310,618	(9,670,297)	4,590	(55,237)	54,039,675
Balance as at 01.04.2020	61,950,000	1,500,000	310,618	(9,670,297)	4,590	(55,237)	54,039,675
Profit/(Loss) for the year	-	-	-	1,660,203	2,525	75,846	1,738,574
Dividend & Tax on Dividend for the year	-	-	-	(265,000)	-	-	(265,000)
Balance as at 31.03.2021	61,950,000	1,500,000	310,618	(8,275,094)	7,116	20,609	55,513,250

Note:- General Reserve has been created by transfer out of profit generated by the company and is available for distribution to shareholders.

Significant Accounting Policies

The Notes referred to above form an integral part of the Ind AS Financial Statements

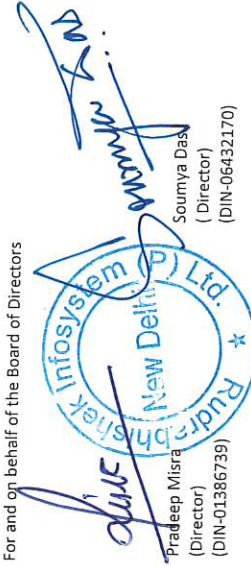
As per our report of even date annexed
For Doogar & Associates
Chartered Accountants
Reg. No.000561N



M.S. Agarwal
Partner
Membership No. 86580

Place : New Delhi
Date : 28.06.2021

For and on behalf of the Board of Directors



Soumya Das
(Director)
(DIN-06432170)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March'2021

(Amount in Rs.)

PARTICULARS	Year Ended 31st March' 2021	Year Ended 31st March' 2020
(A) Cash flow from Operating Activities:		
Net Profit before taxation, and extraordinary items	3,278,254	(19,277,223)
Adjustment for Non-cash Items		
Depreciation	1,692,120	1,314,410
Provision for Diminution of Value of Investment	-	11,509,560
Interest Expense	2,593,963	1,971,908
Interest Income	(428,066)	(207,391)
Liabilities no Longer required written back	(2,952)	(230,201)
Ind AS Adjustment due to Rent Expense	59	761
Ind AS Adjustment due to Employee Benefit Expenses	101,355	(73,816)
Operating Profit before Working Capital Changes	7,234,733	(4,991,992)
Increase/(Decrease) in Provisions	51,159	474,194
Increase/(Decrease) in Trade Payables	(958,464)	2,383,237
Increase/(Decrease) in Other Current & Current Financial Liabilities	593,798	197,381
Decrease/(Increase) in Trade Receivables	(1,062,311)	(4,588,853)
Decrease/(Increase) in Loans & Advances	(1,170,195)	650,000
Decrease/(Increase) in other Current, current financial & Non -Current Assets, non current financial	(1,906,724)	(1,547,220)
Cash Generated from Operations	2,781,996	(7,423,253)
Taxes Paid	(1,301,373)	(1,270,067)
Net Cash from Operating Activities	1,480,623	(8,693,320)
(B) Cash Flow from Investing Activities		
(Purchases)/Sale of Fixed Assets including Capital Work in Progress & Capital Payable	(1,711,325)	(5,759,244)
(Purchases)/Sale of Investments (Net)	28,773,900	-
Movement in Fixed Deposit	-	(252,720)
Interest Received during the year	326,232	137,405
Net Cash used in Investing Activities	27,388,807	(5,874,559)
(C) Cash flow from Financing Activities :		
Repayment of Lease Liabilities and Interest thereon	(513,000)	(650,700)
Loan (Given)/Taken to related party	(15,000,000)	-
Interest on Loan	(1,355,313)	(290,846)
Dividend and tax there on paid	(265,000)	(319,472)
Loan from/(Repaid) from Holding Company (Net)	(8,501,158)	15,407,642
Net Cash(used in)/from Financing Activities	(25,634,471)	14,146,624
Net (Decrease)/Increase in Cash and Cash Equivalents	3,234,959	(421,255)
Opening Balance of Cash and Cash Equivalents	573,943	995,198
Closing Balance of Cash and Cash Equivalents	3,808,902	573,943

A) Components of Cash & Cash Equivalents

Cash in hand	49,785	50,616
Balances with bank in current accounts	3,759,117	523,327
Total	3,808,902	573,943



B) RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

As at
31st March'2021

As at
31st March'2020

Cash and cash equivalents at the end of the year as per above

3,808,902

573,943

Cash and bank balance as per balance sheet (refer note 9)

3,808,902

573,943

C) DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31st March, 2021	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term borrowings	21,082,642	(8,501,158)	-	12,581,484
Long term borrowings	-	-	-	-
Total	21,082,642	(8,501,158)	-	12,581,484

31st March, 2020	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term borrowings	5,675,000	15,407,642	-	21,082,642
Long term borrowings	-	-	-	-
Total	5,675,000	15,407,642	-	21,082,642

This is the Cash Flow Statement referred to in our report of even date.

For Doogar & Associates

Chartered Accountants

Reg. No.000561N

M.S. Agarwal
Partner

Membership No. 86580



For and on behalf of the Board of Directors

Pradeep Misra
(Director)

(DIN-01386739)



Soumya Das
(Director)

(DIN-06432170)

Place : New Delhi

Date : 28.06.2021

DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS
Reconciliation of Balance Sheet as per previous IGAAP and IND AS for the year ended 31st March 2020 and as at 1st April 2019 is as under:

Particulars		Reference Note No.	As at 31st March, 2020		As at 1st April, 2019		Amount (In Rs.)
			Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	
A	ASSETS						
1)	Non-current assets						
	Property, Plant and Equipment		4,172,146		4,172,146	410,553	410,553
	Capital work-in-progress	4		6,198,095	-	469,540	469,540
	Right of Use Asset		102,280		102,280	6,412,438	6,412,438
	Intangible Assets		4,333,332		4,333,332	182,697	182,697
	Intangible Assets under Development						
	Financial Assets						
	i) Investments	2	28,873,900	9,728,153	38,602,053	40,383,460	50,106,746
	ii) Other Financial Assets		2,176,237	(17,814)	2,158,423	2,503,531	2,477,519
	Other Non-current assets	6	4,119,769	-	4,119,769	2,969,233	2,969,233
	Total Non Current Assets		43,777,664	15,908,434	59,686,098	46,919,014	63,028,726
2)	Current assets						
	Financial Assets						
	i) Inventories		8,007,050	(8,007,050)	-		
	ii) Trade Receivable		39,096,163	-	39,096,163	34,507,309	34,507,309
	iii) Cash and cash equivalents		573,943	-	573,943	995,198	995,198
	iv) Bank Balance Other than (ii) above		-	-	-	-	-
	v) Loans		-	-	-	-	-
	vi) Other Financial Assets		687,093		687,093	674,170	674,170
	Other Current Assets	6	2,630,408	8,960	2,639,368	1,096,109	1,114,028
	Total Current assets		50,994,657	(7,998,090)	42,996,566	37,272,786	37,290,705
	Total Assets		94,772,321	7,910,344	102,682,664	84,191,800	100,319,431
B	EQUITY AND LIABILITIES						
1)	Equity						
	Equity Share Capital		2,650,000	-	2,650,000	2,650,000	2,650,000
	Other Equity		54,496,942	(457,269)	54,039,673	66,204,648	73,886,470
	Total Equity		57,146,942	(457,269)	56,689,673	68,854,648	76,536,470
2)	Non-current liabilities						
	Financial Liabilities						
	i) Borrowings		21,082,642	-	21,082,642	5,675,000	5,675,000
	ii) Lease Liabilities	4	-	6,381,932	6,381,932	6,422,388	6,422,388
	iii) Other Financial Liabilities		1,196,240	-	1,196,240	157,932	157,932
	Long term Provisions		1,140,991	-	1,140,991	674,154	674,154
	Deferred Tax Liabilities (Net)	7	(912,340)	1,945,674	1,033,333	(1,044,210)	971,713
	Total Non Current Liabilities		22,507,533	8,327,605	30,835,138	5,462,876	13,901,187
3)	Current liabilities						
	Financial Liabilities						
	i) Lease Liabilities		-	40,007	40,007	-	7,498
	ii) Trade payables	4	387,407	-	387,407	-	-
	Total Outstanding dues of micro enterprises and small enterprises						
	Total Outstanding dues of creditors other than micro enterprises and small enterprises						
	iii) Other Current Financial Liabilities		6,707,840	-	6,707,840	4,942,210	4,942,210
	Other current liabilities		5,876,041	-	5,876,041	2,412,364	2,412,364
	Short term Provisions		2,119,257	-	2,119,257	2,499,759	2,499,759
	Total current liabilities		15,117,846	40,007	15,157,852	9,874,277	19,944
	Total equity and liabilities		94,772,321	7,910,343	102,682,663	84,191,800	100,319,432

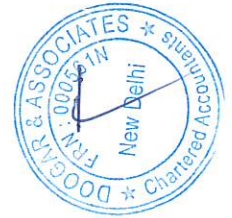


Reconciliation of Other Equity

Particulars	Reference Note No.	As at 31st March, 2020	As at 1st April, 2019
Other Equity as per Previous GAAP		54,496,942	56,204,648
Add:			
Fair Value of Investment	2	9,728,153	9,723,286
Less:			
Impact of ROU as per Ind AS 116			
Ind AS -8 Adjustment on account of Error	4	(223,844)	(17,448)
Amortization of Security Deposits	5	(8,007,050)	-
Deferred Tax Impact on above adjustments (Net)	6	(8,854)	(8,093)
	7	(1,945,674)	(2,015,923)
Other Equity as per IND AS		54,039,673	73,886,470

Notes

- The company has elected to measure its investment in Associates as per previous IGAAP carrying value less impairment losses, if any. In respect of investment in other equity instruments which are primarily not held for trading are being measured at fair value through Other Comprehensive Income (OCI).
- The Equity instruments in M/s Despecto Realtors (P) Ltd. is an investment not held for trading, therefore as per Ind AS fair valued through other comprehensive income. Accordingly, fair value of this equity investment based on valuation report as at 01.04.2019 of Rs.9,723,286 and deferred tax of Rs.2,020,314 have been adjusted in retained earnings as at 01.04.2019. The net changes in fair value for the year ended 2019-20 amounting to Rs.4,866 have been taken to Other Comprehensive Income with corresponding impact on investment value.
- Actuarial gain/losses and return on planned assets excluding amount included in the net interest expense on net defined liability, which was part of employee benefit expense in IGAAP are recognized in Other comprehensive Income as per IND AS.
- Effective 1st April 2019, the Company adopted IND AS 116 "Leases" and applied the same to all Lease contracts existing on 1st April 2019 using modified retrospective method and has taken the cumulative adjustments to Retained Earnings on the date of initial application. The cumulative effect of application of standard has reduced the retained earnings by Rs.17,448 (Net of deferred tax Asset) on transition date i.e 01st April 2019. The adoption of new standard has resulted in recognition of Right of Use Rs.6,412,438 and lease liability of Rs.6,429,886 on 01.04.2019.
- Under Previous IGAAP, till 31.03.2020, the company was accounting for work in progress related to accumulation of cost for services not billed and was accounted as changes in work in progress in Statement of Profit & Loss and Corresponding work in progress as inventory in Balance sheet. which has been considered as error in accordance with Ind AS - 8 "Accounting Policies, changes in Accounting Estimates and Error", accordingly the element of cost forming part of work in progress as at 31.03.2020 amounting to Rs.8,007,050 have been charged to Statement of Profit & Loss.
- Under the previous IGAAP, interest free lease security deposits (those are refundable on completion of the lease term) and other deposits were recorded at transaction values. Under Ind AS, these security deposits are recognised initially at the fair value. The difference between the fair value and the transaction value of these security deposits has been recognised as prepaid rent. Subsequently, these lease security deposits are measured at amortised cost using the Effective Interest Rate ('EIR').
- Adjustments to deferred taxes has been made for the above mentioned line items.
- Under previous IGAAP, the Company has not presented Other Comprehensive Income separately. Hence, it has reconciled previous GAAP profit to total comprehensive income as per Ind AS.
- The transition from previous IGAAP to Ind AS has not had a material impact on the statement of cash flows.
- In line with the requirements of Ind AS, the Company has reclassified certain assets and liabilities as at April 1, 2019 and March 31, 2020. These majority includes reclassification between current and noncurrent investments, security deposits, prepayments, Current/Non Current, financial/Non financial assets and liabilities.



DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 101 FIRST TIME ADOPTION OF INDIAN ACCOUNTING STANDARDS

Reconciliation of Profit as per previous IGAAP and IND AS for the year ended 31st March'2020 is as under:

	Particulars	Reference Note No.	Amount (In Rs.) For the year ended 31st March 2020		
			Previous GAAP	Effect of transition to Ind AS	As per Ind AS
I	REVENUE				
	Revenue from Operations		31,177,906	-	31,177,906
	Other Income	6	437,592	8,199	445,791
	TOTAL REVENUE		31,615,498	8,199	31,623,697
II	EXPENSES				
	Purchase of Stock in Trade		3,637,988	-	3,637,988
	Direct Operating Cost		2,874,182	-	2,874,182
	Change in Inventories	5	(8,007,050)	8,007,050	-
	Employee Benefits Expense	3	21,458,022	(73,816)	21,384,206
	Finance Cost	4	1,334,446	642,752	1,977,198
	Depreciation & Amortization Expenses	4	1,100,067	214,343	1,314,410
	Other Expenses	6	20,354,677	(641,740)	19,712,937
	TOTAL EXPENSES		42,752,332	8,148,589	50,900,922
III	PROFIT/(LOSS) BEFORE TAX (I-II)		(11,136,834)	(8,140,391)	(19,277,224)
IV	TAX EXPENSE				
	Current Tax		104,065	-	104,065
	Tax of Earlier Year		15,466	-	15,466
	Deferred Tax		131,869	(51,946)	79,923
			251,400	(51,946)	199,454
V	PROFIT/(LOSS) AFTER TAX (III-IV)		(11,388,234)	(8,088,445)	(19,476,679)
VI	OTHER COMPREHENSIVE INCOME/(LOSS)				
	Items that will not be reclassified to profit or loss				-
	Actuarial Gain of defined benefit plans	2		(73,816)	(73,816)
	Fair value of investment in Equity	3		4,866	4,866
	Tax Impact on above	7		18,303	18,303
	Total Other Comprehensive Income /(Loss)		-	(50,646)	(50,646)
VII	TOTAL COMPREHENSIVE INCOME /(LOSS) (V+VI)		(11,388,234)	(8,139,091)	(19,527,325)

Reconciliation of total comprehensive income as previously reported under IGAAP to IND AS

Particulars	Reference Note No.	For the Year Ended 31st March, 2020
Net Profit/(loss) as per previous IGAAP		(11,388,234)
Add:		
Interest on amortized Cost	6	8,199
Less:		
Depreciation on ROU	4	214,343
Ind AS 08 adjustment on account of error	5	8,007,050
Interest on Lease Liabilities	4	642,752
Rent Expense reversed upon adoption of Ind AS 116	4	(641,740)
Actuarial gain on defined employee benefit plan recognised through OCI	3	(73,816)
Movement in Deferred Tax on above adjustments	7	(51,946)
Net Profit/(Loss) as per IND AS		(19,476,679)
Other Comprehensive Income/(Loss) - Recognition of incremental fair value of investment & Actuarial Gain of defined benefit plan	2 & 3	(68,950)
Tax Expense on above		18,303
Total Comprehensive Income/(Loss) for the year (Comprising profit and other Comprehensive income for the year)		(19,527,326)



Notes

- 1 The company has elected to measure its investment in Associates as per previous IGAAP carrying value. In respect of investment in other equity instruments which are primarily not held for trading are being measured at fair value through Other Comprehensive Income (OCI).
- 2 The Equity instruments in M/s Despecto Realtors (P) Ltd. is an investment not held for trading, therefore as per Ind AS fair valued through other comprehensive income. Accordingly, fair value of this equity investment based on valuation report as at 01.04.2019 of Rs.9,723,286 and deferred tax of Rs.2,020,314 have been adjusted in retained earning as at 01.04.2019. The net changes in fair value for the year ended 2019-20 amounting to Rs.4,866 have been taken to Other Comprehensive Income with corresponding impact on investment value.
- 3 Actuarial gain/losses and return on planned assets excluding amount included in the net interest expense on net defined liability, which was part of employee benefit expense in IGAAP are recognized in Other comprehensive Income as per IND AS.
- 4 In the statement of profit and Loss for the current Period, the nature of expenses in respect of operating lease has changed from lease rent in previous periods to depreciation cost for right of use asset and Finance cost for interest accrued on lease liability.
- 5 Under Previous IGAAP, till 31.03.2020, the company was accounting for work in progress related to accumulation of cost for services not billed and was accounted as changes in work in progress in Statement of Profit & Loss and Corresponding work in progress as inventory in Balance sheet. which has been considered as error in accordance with Ind AS - 8 "Accounting Policies, changes in Accounting Estimates and Error", accordingly the element of cost forming part of work in progress as at 31.03.2020 amounting to Rs.8,007,050 have been charged to Statement of Profit & Loss.
- 6 Under the previous IGAAP, interest free lease security deposits (those are refundable on completion of the lease term) and other deposits were recorded at transaction values. Under Ind AS, these security deposits are recognised initially at the fair value. The difference between the fair value and the transaction value of these security deposits has been recognised as prepaid rent. Subsequently, these lease security deposits are measured at amortised cost using the effective interest rate ('EIR').
- 7 Adjustments to deferred taxes has been made for the above mentioned line items.
- 8 Under previous IGAAP, the Company has not presented Other Comprehensive Income separately. Hence, it has reconciled previous IGAAP profit to total comprehensive income as per Ind AS.
- 9 The transition from previous IGAAP to Ind AS has not had a material impact on the statement of cash flows.
- 10 In line with the requirements of Ind AS, the Company has reclassified certain assets and liabilities as at April 1, 2019 and March 31, 2020. These majorly includes reclassification between current and noncurrent investments, security deposits and prepayments, investments, Current/Non Current, financial/Non financial assets and liabilities.



NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH'21

Corporate Information

Rudrabhishek Infosystem Pvt. Ltd. ("the Company") is a company limited by shares incorporated and domiciled in India. The company is primarily engaged in the business of Architecture Consulting, Software Development, Trading of Software and training to Students for various software related applications.

The registered office of the Company is situated at office No:820, Antriksha Bhawan K.G. Marg New Delhi New Delhi DL-110001.

Note: 1

1. SIGNIFICANT ACCOUNTING POLICIES

Since the Company is Subsidiary Company of Rudrabhishek Enterprises Limited, the company has adopted Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 effective FY 2020-21 with 01.04.2019 as transition date.

1.1 Statement of Compliance

The company has adopted Indian Accounting Standard (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2020 and comply with the requirements under Para 3 of Ind AS 101.

These financial statements are the first financial statements of the company under Ind AS. The date of Transition to Ind AS is April 1, 2019.

The Ind AS Financial Statements were authorised for issue in accordance with a resolution of the Board of Directors of the company passed on 28.06.2021.

1.2 Basis of Preparation

The financial statements of the company are consistently prepared and presented under historical cost convention on an accrual basis in accordance with Ind AS except for certain financial assets and liabilities that are measured at fair values.

The company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in INR except otherwise indicated.

Classification of Assets and Liabilities into current and Non- Current

The Company presents its assets and liabilities in the Balance Sheet based on current/ non-current classification.

As asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

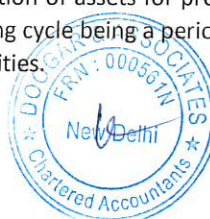
All other assets are classified as non-current.

A liability is treated as current when :

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.



1.3 Use of judgements, estimates and assumptions

The preparation of the company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

In the company's accounting policies, management has made judgements in respect of evaluation of recoverability of deferred tax assets, which has the most significant effect on the amounts recognised in the financial statements:

The following are the key assumptions concerning the future, and other other key sources of estimation uncertainty at the end of reporting period that may have significant risk of causing material adjustments to the carrying amounts of assets and liabilities with in :-

a) Useful life of property, plant and equipment and intangible assets: The company has estimated useful life of the Property, Plant and Equipment as specified in Schedule II to Companies Act 2013. However, the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately, the equipment may continue to provide useful service well beyond the useful assumed.

b) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including book value and discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.

c) Impairment of financial and non-financial assets: The impairment provisions for the financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.

d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extent laws and the company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and court, amendments to statutes by the government etc.

e) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.

f) Provisions: The Company makes provisions for leave encashment and gratuity, based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.

g) Contingencies: A provision is recognised when an enterprise 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 are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.



1.4 Property, Plant and Equipment

Freehold land is carried at historical cost. All other property, plant and equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimation of any decommissioning obligations and finance cost.

When significant parts of the Property, Plant and Equipment are required to be replaced at intervals, the company derecognises the replaced part, and recognises the new part with its own associated useful life and depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement, if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Cost of Software directly identified with hardware is recognised along with the cost of hardware.

An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognised.

Capital Work-in- progress includes cost of Property, Plant and Equipment which are not ready for their intended use.

The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

Depreciation on the Property, Plant and Equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 using Written Down Value method. Property, Plant and Equipment which are added/ disposed off during the year, depreciation is provided on pro rata basis with reference to the month of addition / deletion.

In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience and internal technical inputs.

Improvements to leasehold building which are primarily capital cost incurred on property taken on lease for which right to use is created are amortized over the residual term/term of lease arrangement.

1.5 Intangible Assets

Intangible Assets are recognised only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortised expense on intangible assets and impairment loss is recognised in the Statement of Profit and Loss.

Intangible Assets are amortised over a period of 5 Years.

The useful lives of intangible assets are assessed as either finite or indefinite.



Gains or losses arising from derecognition of an intangible asset are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible assets with indefinite useful lives, are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognised in the Statement of Profit and Loss.

1.6 Impairment of Non-Financial assets

At each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

1.7 Cash and cash Equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

For the purpose of statement of cashflows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts as they are considered as an integral part of the Company's cash management.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period 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.

Bank Balances other than above

Dividend escrow account balances, deposits with banks as margin money for guarantees issued by the banks, deposits kept as security deposits for statutory authorities are accounted as bank balances other than Cash and Cash equivalents.

1.8 Non-current Assets Held for Sale

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets

Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale



1.9 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.

A. Financial Assets:

(i) Classification:

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit and loss on the basis of its business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

(ii) Investment - Investment in Associate have been carried at carrying cost on transition date and the value as at 01.04.2019 have been taken to be deemed cost and subsequently the company adopted cost model less impairment loss, if any. Other investments not held for trading are being measured at fair value through OCI.

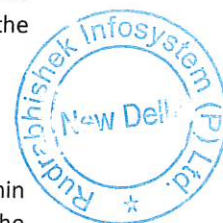
All Financial assets are recognised initially at fair value plus, in the case of financial assets not recognised at fair value through profit and loss, transaction costs that are attributable to the acquisition of the Financial asset.

(iii) Financial assets measured at amortised cost:

Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognised in the Statement of Profit and Loss.

(iv) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.



(v) Financial assets measured at fair value through profit and loss

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in profit and loss.

(vi) Derecognition of financial assets

A financial asset is primarily derecognised 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.

AA. Impairment of Financial Assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables, investments. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

AAA. Impairment in value of Investment

The company reviews its carrying value of investment carried at deemed cost (net of impairment if any) annually or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted in statement of profit & loss A/c.



B. Financial Liabilities

(i) Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

(ii) Initial recognition and measurement

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

(iii) Subsequent measurement

All financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

(iv) Loans and borrowings

Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through EIR amortisation process. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

(v) Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or canceled 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 and Loss.

(vi) Derivative financial instruments

The Company uses derivative financial instruments such as forward currency contracts and options to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The gain or loss in the fair values is taken to Statement of Profit and Loss at the end of every period. Profit or loss on cancellations / renewals of forward contracts and options are recognised as income or expense during the period.

C. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

1.10 Fair value measurement

The Company measures certain financial assets and financial liabilities including derivatives and defined benefit plans at fair value.

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. The fair value measurement is based on the presumption that



the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability; or

In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

1.11 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.12 Provisions, Contingent liabilities, Contingent Assets

A provision is recognised when an enterprise 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 are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the changes in the provision due to the passage of time are recognised as a finance cost.

Contingent liabilities are disclosed in the case of :

a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;

a present obligation arising from the past events, when no reliable estimate is possible;

a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefit is probable.



1.13 Employee Benefits

A. Short Term Benefits

Short Term Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related service is rendered.

B. Post Employment benefits - Defined Benefit Plans: Gratuity (Unfunded)

The Company has an obligation towards gratuity - a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date, which is recognised in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not re-classified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit plan liability or asset.

The Company recognizes the following changes in the net defined benefit obligations under employee benefit expenses in the Statement of Profit and Loss:

Service costs comprising of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements

Net current expenses or income

C. Other Long-Term Employee Benefits – Compensated Absences/ Leave Encashment (Unfunded)

The Company provides for encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The Company makes provisions for compensated absences based on an independent actuarial valuation carried out at each reporting date, using Projected Unit Cost Method. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

1.14 Segment Information

The operating segments have been identified on the basis of nature of products and the same are accordingly evaluated by the Manager and Board of Directors. The Company's primary operating segment is Consultancy/Training in IT Support & Software Trading.



1.15 Revenue Recognition

The Company recognizes revenue in accordance with Ind AS 115, Revenue is to be recognized 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.

- Income from student fees is recognised upon rendering of services.
- Income from sale of software is recognised upon transfer of control of software to customer in an amount that reflects the consideration which the company expects to receive in exchange for sale of software.
- Revenue on account of IT consultancy and advisory services are recognised upon rendering of services and on billing to the customer.

Revenue from fixed price, fixed time frame contracts where the performance obligation are satisfied over time and when there is no uncertainty as to measurement or collectivity of consideration is recognised as per percentage of completion method. Revenue in excess of invoicing are classified as unbilled revenue.

Goods and Service Tax, wherever applicable is excluded from Revenue.

Interest

For all debt instruments measured either at amortized cost, interest income is recorded using the effective interest rate ('EIR'). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective Interest rate, the Company estimates the expected cash flows by considering all the contractual terms of a financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Dividend Income

Revenue is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred Tax

Deferred tax is recognised using the Balance Sheet approach. Deferred 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.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets 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 utilised.

The carrying amount of deferred 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 tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.



1.16 Earnings per Share

Basic earnings per share are calculated by dividing the profit after tax or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of the same is given to arrive at diluted earnings per share.

1.17 Leases

The Company has applied IND AS 116 with effect from 1.4.2019. In accordance with IND AS 116, the Company recognizes right of use assets representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of right of use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before commencement date less any lease incentive received plus any initial direct cost incurred and an estimate of cost to be incurred by lessee in dismantling and removing underlying asset or restoring the underlying asset or site on which it is located. The right of use asset is subsequently measured at cost less accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of lease liability. The right of use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right of use asset. The estimated useful lives of right of use assets are determined on the same basis as those of property, plant and equipment. Right of use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modification or to reflect revised- in-substance fixed lease payments, the company recognizes amount of remeasurement of lease liability due to modification as an adjustment to right of use assets and statement of profit and loss depending upon the nature of modification. Where the carrying amount of right of use assets is reduced to zero and there is further reduction in measurement of lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of IND AS 116 to short term leases of all assets that have a lease term of twelve month or less and leases for which the underlying asset is of low value and to those leasing arrangements where lease payment is not fixed and is variable. The lease payments associated with these leases are recognized as an expense over lease term.

1.18 Foreign exchange transactions

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing at the reporting date. All exchange differences arising on translation of monetary items are dealt with in the Statement of Profit and Loss.

1.19 First-time adoption - mandatory exceptions, optional exemptions

The Company has prepared the opening Balance Sheet as per Ind AS as of the transition date which is 1st April 2019 , by

- (a) recognising all assets and liabilities whose recognition is required by Ind AS;
- (b) not recognising items of assets or liabilities which are not permitted by Ind AS;
- (c) reclassifying items from previous GAAP to Ind AS as required under Ind AS; and
- (d) applying Ind AS in measurement of recognised assets and liabilities.

However, this principle is subject to certain exceptions and certain optional exemptions availed by the Company as detailed below:



a) Derecognition of financial assets and liabilities

The Company has applied the derecognition requirements of financial assets and liabilities prospectively for transactions occurring on or after 1st April, 2019 (date of transition).

b) Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind AS, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

c) Deemed cost for property, plant and equipment, investment property and intangible assets

The Company has elected to continue with the carrying value of all of its plant and equipment, investment property and intangible assets recognised as of 1st April, 2019 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

d) The company has elected to measure its investment in associates as per previous GAAP carrying value, and other investments not held for trading have been fair valued through OCI at transition date and is taken as deemed cost. Impairment loss, if any, on investment have been provided on investments in accordance with Ind AS 36.



Note - 2 (a)

PROPERTY, PLANT and EQUIPMENTS

RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED

Particulars	TANGIBLE ASSETS				INTANGIBLE ASSETS			Amount (In Rs.)	
	Improvement to Leasehold Building	Office Equipment	Computer	Total Tangible Assets	Software	Goodwill	Total Intangible Assets	Total	Total
Gross Carrying Value as on 01.04.2019	-	211,626	882,204	1,093,830	4,350,045	14,940,474	19,290,519	20,384,349	
Addition	2,255,113	261,410	2,264,720	4,781,243	-	-	-	4,781,243	
Deletions	-	-	-	-	-	-	-	-	
Gross Carrying Value as on 31.03.2020	2,255,113	473,036	3,146,924	5,875,073	4,350,045	14,940,474	19,290,519	25,165,592	
Accumulated Depreciation as on 01.04.2019	-	20,477	662,800	683,277	4,167,348	14,940,474	19,107,822	19,791,099	
Depreciation for the year	159,206.00	145,416	715,028	1,019,650	80,417	-	80,417	1,100,067	
Deductions/Adjustments	-	-	-	-	-	-	-	-	
Accumulated Depreciation as on 31.03.2020	159,206	165,893	1,377,828	1,702,927	4,247,765	14,940,474	19,188,239	20,891,166	
Gross Carrying Value as on 01.04.2020	2,255,113	473,036	3,146,924	5,875,073	4,350,045	14,940,474	19,290,519	25,165,592	
Addition	-	-	-	-	30,533	-	30,533	30,533	
Deletions	-	-	-	-	-	-	-	-	
Gross Carrying Value as on 31.03.2021	2,255,113	473,036	3,146,924	5,875,073	4,380,578	14,940,474	19,321,052	25,196,125	
Accumulated Depreciation as on 01.04.2020	159,206	165,893	1,377,828	1,702,927	4,247,765	14,940,474	19,188,239	20,891,166	
Depreciation for the year	199,182	138,416	1,098,279	1,435,878	41,899	-	41,899	1,477,776	
Deductions/Adjustments	-	-	-	-	-	-	-	-	
Accumulated Depreciation as on 31.03.2021	358,388	304,309	2,476,107	3,138,805	4,289,664	14,940,474	19,230,138	22,368,942	
Net Carrying Value as on 31.03.2021	1,896,725	168,727	670,817	2,736,268	90,915	-	90,915	2,827,183	
Net Carrying Value as on 31.03.2020	2,095,907	307,143	1,769,096	4,172,146	102,280	-	102,280	4,274,426	

Note:

1) The company has elected to value its property, plant & equipments at historical cost as per IGAAP and carrying amount under previous IGAAP has been taken as deemed cost as at transition date.

2) On Transition date i.e. 01.04.2019, the gross block of tangible assets was Rs.1,093,830/-, accumulated depreciation was Rs. 683,278/- and net book value was Rs.410,552/-

3) On Transition date i.e. 01.04.2019, the gross block of Intangible assets was Rs.19,290,519/-, accumulated depreciation was Rs. 19,107,822/- and net book value was Rs.182,697/-



Note - 2 (b)

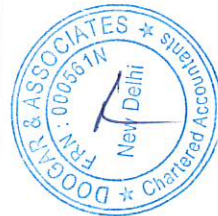
Intangible Assets under Development

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Gross Carrying amount at beginning of year	4,333,332	-	-
Addition during the year	6,499,998	4,333,332	-
Capitalized during the year	-	-	-
Carrying amount as at end of reporting period	10,833,330	4,333,332	-

Note - 2 (c)

RIGHT OF USE ASSETS

Particulars	Right of Use Assets
Gross Carrying Value as at 01.04.2019	
Addition:- Transition impact on adoption of Ind AS-116	6,412,438
Deductions/Adjustments	
Gross Carrying Value as at 01.04.2020	6,412,438
Addition:-	
Deductions/Adjustments	
Gross Carrying Value as at 31.03.2021	6,412,438
Accumulated Depreciation as on 01.04.2019	
Amortisation for the year	214,343
Deductions/Adjustments	-
Accumulated Depreciation as on 31.03.2020	214,343
Amortisation for the year	214,343
Deductions/Adjustments	
Accumulated Depreciation as on 31.03.2021	428,687
Carrying Value as on 31.03.2021	5,983,752
Carrying Value as on 31.03.2020	6,198,095



Note -3
Investments - Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Investment in quoted Equity Instruments in Associates - Fully Paid - At Cost			
Investment in IM+Capitals Ltd.	-	40,583,123	40,583,123
(Nil (March'20 - 1150956, March'19 - 1150956) shares of face value Rs 10/- each)			
Less: Impairment in value of Investments*	-	(11,809,223)	(299,663)
Total	-	28,773,900	40,283,460

Investment in associate have been carried at cost at transition date and the carrying value as at 01.04.2019 has been considered as deemed cost and subsequently the company adopted cost model less impairment loss. The impairment loss of Rs.11,509,560 in 2019-20 have been determined based on sale consideration received during FY 2020-21 pursuant to share purchase agreement dated 05.06.2020.

Others Equity Investment - At Fair Value through OCI			
Despecto Realtors India Pvt. Ltd.	9,830,100	9,828,153	9,823,286
(10000 (March'20 - 10000, March'19 - 10000) shares of face value Rs 10/- each)			
Total (Others)	9,830,100	9,828,153	9,823,286
TOTAL INVESTMENT	9,830,100	38,602,053	50,106,746
Aggregate book value of quoted Shares in Associates Company	-	40,583,123	40,583,123
Aggregate fair value of unquoted shares in Others	9,830,100	9,828,153	9,823,286
Aggregate book value of unquoted shares in Others	100,000	100,000	100,000
Aggregate Provision for Diminution in value of Investments	-	(11,809,223)	(299,663)
Total Non- Current Investment	9,830,100	38,602,053	50,106,746

Notes

- a) Investment at fair value through OCI reflect investment in unquoted equity shares which are held not for trading.
b) Investment in M/s Despecto Realtors India Private Limited have been fair valued based on book value of shares duly certified by Chartered Accountant and has been categorised as Level 3 category in fair value measurement.

Note -4
Loans - Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Loans and Advances to related party	15,000,000	-	-
Total	15,000,000	-	-

Loan & Advances to related party includes due from :

Name	Amount
Vinayaka Finlease Private Limited.	15,000,000

Note - 5
Other Financial Assets - Non Current

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Security Deposits	99,205	90,186	81,988
Amount transferred from Other Bank Balance(Refer No. No.10)	1,711,121	1,711,121	1,458,401
Earnest Money Deposit	260,000	270,000	920,000
Interest Recievable On Loan*	164,384	-	-
Interest accrued on FDR	188,949	87,116	17,130
Recoverable against Consortium Agreement	1,015,811	-	-
Total	3,439,470	2,158,423	2,477,519

*Interest receivable on loan is due from M/s Vinayaka Finlease Private Limited.

Note - 6
Other Assets - Non-current

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Direct Tax Refundable (Net of Provision)	3,793,185	4,119,769	2,969,233
Total	3,793,185	4,119,769	2,969,233



Note-7
Deferred Tax Assets / (Liabilities)

Particulars	As at 31 March 2021					
	Balance as at 1st April'2020	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2021	Deferred Tax (Liability)	Deferred Tax Assets
Property, plant and equipment and intangible assets	597,313	(32,690)		564,623	-	564,623
On defined benefit plan and Bonus- P&L	315,027	(1,285)		313,743	-	313,743
Deferred Tax Impact on ROU as per IND AS 116	56,337	43,877		100,214	-	100,214
Provision for defined benefit plan - OCI	18,579	-	(25,509)	(6,930)	(6,930)	
Fair Value Gain on Investment	(2,020,590)	-	578	(2,020,012)	(2,020,012)	-
Deferred Tax Assets / (Liabilities)	(1,033,334)	9,902	(24,931)	(1,048,362)	(2,026,942)	978,580

Particulars	As at 31 March 2021					
	Balance as at 1st April'2019	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March'2020	Deferred Tax (Liability)	Deferred Tax Assets
Property, plant and equipment and intangible assets	802,391	(205,078)		597,313	-	597,313
On defined benefit plan and Bonus- P&L	241,819	73,208		315,027	-	315,027
Deferred Tax Impact on ROU as per IND AS 116	4,391	51,946		56,337	-	56,337
Provision for defined benefit plan - OCI	-		18,579	18,579	-	18,579
Fair Value Gain on Investment-OCI	(2,020,314)		(276)	(2,020,590)	(2,020,590)	-
Deferred Tax Assets / (Liabilities)	(971,713)	(79,924)	18,303	(1,033,333)	(2,020,590)	987,257



Note-7.1

Movement on the deferred tax account is as follows:

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Balance at the beginning of the year	(1,033,333)	(971,713)	
(Credit)/Charge to the statement of profit and loss	9,902	(79,924)	
(Credit)/Charge to other comprehensive income	(24,931)	18,303	
Balance at the end of the year	(1,048,361)	(1,033,333)	(971,713)

(a) Tax Expense

Particulars	As at 31.03.2021	As at 31.03.2020
Current Tax		
Current Tax for the year	924,359	104,065
Adjustments for earlier year Taxes	703,594	15,466
Deferred Tax	(9,902)	79,924
Total current tax expense	1,618,050	199,455

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

Profit/(Loss) before tax	3,278,254	(19,277,222)
Tax at the applicable Indian tax rate	825,071	(4,851,691)
Adjustment of expenses disallowed under Income Tax	749,964	5,473,969
Adjustment for expenses allowable under Income Tax Act	(650,675)	(518,213)
Current Tax (A)	924,360	104,066
Tax expenses of earlier year (B)	703,594	15,466
Incremental Deferred Tax Liability / (Assets)	(9,902)	79,924
Deferred Tax (C)	(9,902)	79,924
Tax Expenses recognised in statement of Profit and Loss (A+B+C)	1,618,051	199,456
Effective Tax rates	49.36	1.03

Note - 8

Trade Receivable - Current

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
(Unsecured - Considered Good)			
Trade Receivable*	40,158,475	39,096,164	34,507,310
Total	40,158,475	39,096,164	34,507,310

Trade Receivable includes due from related party as under:

Name	Amount Due		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
M/s Rudrabhishek Enterprises Limited	5,806,599	6,446,668	5,924,390
M/s Paarth Infrabuild Private Limited	10,815,382	9,607,752	6,144,952
M/s New Modern Buildwell Private Limited	15,847,717	15,350,904	14,415,378
M/s Cygnus Buildtech Private Limited*	570,158	514,908	493,308
M/s Mentor Infrastructure Private Limited	384,700	556,200	340,200

Note - 9

Cash & Cash Equivalents

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Balances with banks in current accounts	3,759,117	523,327	944,582
Cash on hand	49,785	50,616	50,616
Total	3,808,902	573,943	995,198

Note - 10

Other Bank Balance

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Fixed Deposit held with maturity more than 12 months**	1,275,000	1,275,000	25,000
Deposits for bank guarantee	436,121	436,121	1,433,401
Less: Amount transferred to Other Non Current Financial Assets (Refer No.5)	(1,711,121)	(1,711,121)	(1,458,401)
Total	-	-	-

**Pledged with VAT Department as Security Deposit of Rs.25000/-

Note - 11

Other Current Financial Assets

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Unbilled Revenue	2,423,231	-	-
Other Receivable	210,611	687,093	674,170
Total	2,633,842	687,093	674,170

Note - 12

Other -Current Assets

Particulars	Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Advance to suppliers against goods and services	-	177,672	58,540
Prepaid Expense	41,955	115,803	310,760
Balance with revenue authority	2,548,426	2,345,890	744,728
Total	2,590,381	2,639,366	1,114,028



Note - 13

EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares			Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Equity Shares of Rs. 10 each						
At the beginning of the period	7,260,000	7,260,000	7,260,000	72,600,000	72,600,000	72,600,000
Add: Additions during the period				-	-	-
Less: Reduction during the period				-	-	-
At the end of the period	7,260,000	7,260,000	7,260,000	72,600,000	72,600,000	72,600,000
Total	7,260,000	7,260,000	7,260,000	72,600,000	72,600,000	72,600,000

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares			Amount (In Rs.)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Equity Shares of Rs. 10 each fully paid						
At the beginning of the Year	265,000	265,000	265,000	2,650,000	2,650,000	2,650,000
Add: Additions during the period				-	-	-
Less: Reduction during the period				-	-	-
At the end of the period	265,000	265,000	265,000	2,650,000	2,650,000	2,650,000
Total	265,000	265,000	265,000	2,650,000	2,650,000	2,650,000

(c) Details of shareholders holding more than 5% shares in the company

Name of the Shareholder	No. of Shares			Percentage		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Rudrabhishek Enterprises Ltd.*	265,000	265,000	265,000	100.00	100.00	100.00

* 1 Equity Share held by Mr. Pradeep Misra as Nominee.

The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

13.1 Terms/rights attached to paid up equity shares

The company has only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. 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.

13.2 The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceeding the balance sheet date.

13.3 Details of Dividend paid and proposed during the year ended 31.03.2021 are as under:

a) Dividend declared & paid during the year	Year Ended 31.03.2021	Year Ended 31.03.2020
Final Dividend for the year ended 31.03.2020 (PY - 31.03.2019) and tax there on	265,000	319,472

b) Proposed Dividend on Equity Shares

Final Dividend recommended by Board of Directors for financial year ended 31.03.2021 Re.1 Per Share (PY Re 1 Per Share) subject to approval of shareholders in ensuing AGM.

Proposed Dividend on Equity Shares are subject to approval of shareholders in AGM and are not recognised as liability as at reporting date.



Note - 14
Other Equity

Particulars	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Securities Premium Reserve			
As per last Balance Sheet	61,950,000	61,950,000	61,950,000
Add: Addition during the year			
Balance at the end of year	61,950,000	61,950,000	61,950,000
Capital Reserve			
As per last Balance Sheet	1,500,000	1,500,000	1,500,000
Add: Addition during the year			
Balance at the end of year	1,500,000	1,500,000	1,500,000
General Reserve			
As per last Balance Sheet	310,618	310,618	310,618
Add: Addition during the year			
Balance at the end of year	310,618	310,618	310,618
Retained Earnings			
As per last Balance Sheet	(9,670,297)	10,125,853	9,755,306
Add: Profit/(Loss) during the year	1,660,203	(19,476,678)	690,019
Dividend & Tax on Dividend for the year	(265,000)	(319,472)	(319,472)
Balance at the end of year	(8,275,094)	(9,670,297)	10,125,853
Other Comprehensive Income			
As per last Balance Sheet	(50,646)		
Add: Addition during the year	78,371	(50,646)	
Balance at the end of year	27,725	(50,646)	-
Total	55,513,249	54,039,675	73,886,471

Note - 15
Borrowings - Non Current

Particulars	As at 31.03.2021	As at 31.03.2020	Amount (In Rs) As at 01.04.2019
Unsecured			
Loan from Director	25,000	25,000	25,000
Loan from Holding Company	12,556,484	21,057,642	5,650,000
Total	12,581,484	21,082,642	5,675,000

Note - 16
Lease Liabilities - Non Current

Particulars	As at 31.03.2021	As at 31.03.2020	Amount (In Rs) As at 01.04.2019
Lease Liabilities	6,337,736	6,381,932	6,422,387
Total	6,337,736	6,381,932	6,422,387

Note - 17
Non- Current Financial Liabilities

Particulars	As at 31.03.2021	As at 31.03.2020	Amount (In Rs) As at 01.04.2019
Interest Payable on Loan from Holding Company	1,961,897	1,196,240	157,932
Total	1,961,897	1,196,240	157,932

Note - 18
Provision-Non Current

Particulars	As at 31.03.2021	As at 31.03.2020	Amount (In Rs) As at 01.04.2019
Gratuity	836,604	926,220	557,284
Leave Encashment	355,500	214,771	116,870
Total	1,192,104	1,140,991	674,154

Note - 19
Lease Liabilities - Current

Particulars	As at 31.03.2021	As at 31.03.2020	Amount (In Rs) As at 01.04.2019
Lease Liabilities	44,196	40,007	7,498
Total	44,196	40,007	7,498



Note - 20

Trade payables - Current

Particulars	Amount (In Rs)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Total outstanding dues of micro enterprises and small enterprises*	549,506	387,407	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,584,441	6,707,840	4,942,210
Total	6,133,947	7,095,247	4,942,210

*Includes payable to Holding Company

The disclosure under section 22 of Micro, Small and Medium Enterprises Development Act, 2006, to the extent information available with the company is as under:

(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;			-
Principal	428,790	360,741	
Interest	120,716	26,666	
(b) the amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	147,382	26,666	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Note - 21

Other Financial Liabilities - Current

Particulars	Amount (In Rs)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Payable for Capital Goods	7,704,997	2,885,791	94,400
Employees Related Liabilities	3,151,896	2,990,247	2,317,964
Total	10,856,893	5,876,038	2,412,364

Note - 22

Other Liabilities - Current

Particulars	Amount (In Rs)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Advance from Customer	50,000	3,480	-
Statutory Dues Payable	2,501,405	2,115,777	2,499,759
Total	2,551,405	2,119,257	2,499,759

Note - 23

Short Term Provisions

Particulars	Amount (In Rs)		
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Gratuity	18,140	21,964	16,260
Leave Encashment	9,207	5,337	3,684
Total	27,347	27,301	19,944



Note - 24**Revenue from Operations**

Particulars	Amount (In Rs)	
	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Consultancy Advisory Services	30,826,589	23,547,062
Trading sale of software	7,641,664	5,634,584
Software Training	547,604	504,898
Income from Business Development Activities	830,490	1,491,362
Total	39,846,347	31,177,906

Dissegregation of revenue**Revenue based on nature**

Consultancy & Advisory Services	30,826,589	23,547,062
Trading sale of software	7,641,664	5,634,584
Software Training	547,604	504,898
Income from Business Development Activities	830,490	1,491,362
Total	39,846,347	31,177,906

Revenue based on Geography

Within India	39,015,857	29,686,544
Outside India	830,490	1,491,362
Total	39,846,347	31,177,906

Reconciliation of revenue from operations with contract price

Contract Price	39,846,347	31,177,906
Less: Variable Components like Discounts etc.	-	-
Revenue from Operations as recognised in financial Statements	39,846,347	31,177,906

Unbilled Revenue Reconciliation

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Reconciliation of Unbilled receivables		
Balance at the beginning of the financial year	-	-
Less: Billed during the year	-	-
Add: Revenue recognised during the year to be billed in next financial year	2,423,231	-
Balance at the end of the financial year	2,423,231	-



Note - 25**Other Income**

Particulars	Amount (In Rs)	
	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Interest Income		
Interest on bank Fixed Deposits	133,625	109,028
Interest on IT Refund	130,056	98,363
Excess Provisions/Sundry balances written back	2,952	230,201
Interest on Loan	164,384	-
Interest on Amortized cost	9,019	8,199
Total	440,036	445,791

Note - 26**Direct Operating Cost**

Particulars	Amount (In Rs)	
	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Direct Professional Charges	6,251,409	2,874,182
Total	6,251,409	2,874,182

Note - 27**Employees Benefit Expenses**

Particulars	Amount (In Rs)	
	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Salaries & Wages	15,521,552	20,139,285
Contribution to Provident & Other Funds	540,187	696,182
Gratuity Expense	406,043	300,824
Leave Encashment	211,069	139,456
Staff Welfare Expenses	199,307	108,459
Total	16,878,158	21,384,206

Note-28**Finance Cost**

Particulars	Amount (In Rs)	
	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Interest on Loan from Holding Company	2,120,970	1,329,156
Interest on Lease Liability	472,993	642,752
Interest others	120,716	-
Interest on Taxes	3,823	5,290
Total	2,718,502	1,977,198



Note - 29
Depreciation

Particulars	Amount (In Rs)	
	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Depreciation on Tangible Assets	1,435,878	1,019,650
Amortization of Intangible Assets	41,899	80,417
Amortization of Right to Use	214,343	214,343
Total	1,692,120	1,314,410

Note - 30
Other Expenses

Particulars	Amount (In Rs)	
	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Professional & Consultancy Charges	450,550	485,375
Short Term Lease Payment	130,183	176,780
Auditor Remuneration	45,000	45,000
Website Expenses	24,525	116,830
Office Expenses	249,595	271,560
ROC Fees	21,700	27,600
Postage & Courier	6,060	31,448
Printing & Stationery	22,417	108,799
Insurance	30,552	11,789
Subscription & Membership Fees	404,761	428,524
Telephone Expenses	130,280	303,002
Repairs to Buildings	34,286	39,404
Repairs to Machinery	14,169	4,644
Royalty	374,231	311,779
Travelling & Conveyance	697,031	1,825,067
Bank Charges	25,983	124,426
Provision for Diminution in Value of Investment	-	11,509,560
Advertisement & Business Promotion Expenses	1,038,832	2,423,382
Charity & Donation	-	-
Corporate Shared Services	1,320,000	1,320,000
Miscellaneous Expenses	95,644	147,967
Total	5,115,799	19,712,936

Note - 31
Payment to Auditors

Particulars	Amount (In Rs)	
	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Audit Fee	30,000	30,000
Tax audit Fee	15,000	15,000
Total	45,000	45,000



Note - 32
Earning Per Share (EPS)

Particulars	Amount (In Rs)	
	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax as per statement of profit & loss (In Rs.)(A)	1,660,203	(19,476,678)
No. of equity shares (B)	265,000	265,000
Basic and Diluted Earning Per Share (Rs.) (A/B)	6.26	(73.50)



Note - 33

Defined Benefit Plan

The Company has not funded defined benefit plan for gratuity. Every employee who has completed at least five years of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date.

The disclosure of employees benefit as defined in the Indian Accounting Standard-19 "Employee Benefits" are as follows:

Amount Recognized in Statement of Financial Position at Period - End	As at 31.03.2021	As at 31.03.2020
Present value of Defined Benefit Obligation	854,744	948,184
Fair value of Plan Assets	-	-
	854,744	948,184
Unrecognized Asset due to the Asset Ceiling	-	-
Net Defined Benefit (Assets) / Liability Recognized in Statement of Financial Position	854,744	948,184

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income during the Period	As at 31.03.2021	As at 31.03.2020
Total Charge/ (Credit) Recognised in Profit and Loss	406,043	300,824
Total Amount Recognised in Other Comprehensive Income (OCI) (Gain) / Losses	(101,355)	73,816

Change in Defined Benefit Obligation	As at 31.03.2021	As at 31.03.2020
Defined Benefit obligation, beginning of period	948,184	573,544
Interest Cost on DBO	64,287	38,886
Net Current Service Cost	341,756	261,938
Actual Plan Participants' Contributions	-	-
Benefits Paid	(398,128)	-
Past Service Cost	-	-
Changes in Foreign Currency Exchange Rates	-	-
Acquisition /Business Combination / Divestiture	-	-
Losses / (Gains) on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on obligation	(101,355)	73,816
Defined Benefit Obligation, End of Period	854,744	948,184

Change in Fair Value of Plan assets	As at 31.03.2021	As at 31.03.2020
Fair value of plan assets at the beginning	-	-
Expected return on plan assets	-	-
Employer contribution	-	-
Actual Plan Participants' Contributions	-	-
Actual Taxes Paid	-	-
Actual Administration Expenses Paid	-	-
Changes in Foreign Currency Exchange Rates	-	-
Benefits paid	-	-
Acquisition /Business Combination / Divestiture	-	-
Assets Extinguished on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on Asset	-	-
Fair value of plan assets at the end.	-	-

Net Defined Benefit Cost/(Income) included in Statement of Profit & Loss at Period-End	As at 31.03.2021	As at 31.03.2020
Service Cost	341,756	261,938
Net Interest Cost	64,287	38,886
Past Service Cost	-	-
Administration Expenses	-	-
(Gain)/ Loss due to settlements / Curtailments / Terminations / Divestitures	-	-
Total Defined Benefit Cost/(Income) included in Profit & Loss	406,043	300,824

Analysis of Amount Recognized in Other Comprehensive (Income)/Loss at Period - End	As at 31.03.2021	As at 31.03.2020
Amount recognized in OCI, (Gain) / Loss Beginning of Period	73,816	-
Remeasurements Due to :		
1.Effect of Change in Financial Assumptions	(50,319)	159,242
2.Effect of Change in Demographic Assumptions	-	(497)
3.Effect of Experience Adjustments	(51,036)	(84,929)
4.(Gain)/ Loss on Curtailments/Settlements	-	-
5.Return on Plan Assets (Excluding Interest)	-	-
6.Changes in Asset Ceiling	-	-
Total Remeasurements Recognised in OCI (Gain)/Loss	(101,355)	73,816
Amount Recognized in OCI (Gain)/Loss, End of Period	(27,539)	73,816

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income)	As at 31.03.2021	As at 31.03.2020
Amount recognized in P&L, End of Period	406,043	300,824
Amount recognized in OCI, End of Period	(101,355)	73,816
Total Net Defined Benefit Cost/(Income) Recognized at Period-End	304,688	374,640



Reconciliation of Balance Sheet Amount	As at 31.03.2021	As at 31.03.2020
Balance Sheet (Asset)/ Liability, Beginning of Period	948,184	573,544
True-up	-	-
Total Charge/ (Credit) Recognised in Profit and Loss	406,043	300,824
Total Remeasurements Recognised in OC (Income)/ Loss	(101,355)	73,816
Acquisition /Business Combination / Divestiture	-	-
Employer Contribution	-	-
Benefits Paid	(398,128)	-
Other Events	-	-
Balance Sheet (Asset)/Liability, End of Period	854,744	948,184

Actual Return on Plan Assets	As at 31.03.2021	As at 31.03.2020
Expected return on plan assets	-	-
Remeasurement on Plan Assets	-	-
Actual Return on Plan Assets	-	-

Change in the Unrecognised Asset due to the Asset Ceiling During the Period	As at 31.03.2021	As at 31.03.2020
Unrecognised Asset, Beginning of Period	-	-
Interest on Unrecognised Asset Recognised in P&L	-	-
Other changes in Unrecognised Asset due to the Asset Ceiling	-	-
Unrecognized Asset, End of Period	-	-

The Major Categories of Plan Assets	As at 31.03.2021	As at 31.03.2020
Government of India Securities (Central and State)	-	-
High Quality Corporate Bonds (Including Public Sector Bonds)	-	-
Equity Shares of listed companies	-	-
Cash (Including Bank Balance,Special Deposit Scheme)	-	-
Funds Managed by Insurer	-	-
Others	-	-
Total	-	-

Financial Assumptions Used to Determine the Profit & Loss	As at 31.03.2021	As at 31.03.2020
Discounting Rate	7.09 P.A	6.78 P.A
Salary Escalation Rate	5.50 P.A.	5.58 P.A
Expected Rate of Return on Assets	-	-

Demographic Assumptions Used to Determine the Defined Benefit	As at 31.03.2021	As at 31.03.2020
Retirement Age	60 Years	60 Years
Mortality Table	IALM [2012 - 2014]	
Employee Turnover / Attrition Rate	-	-
18 to 30 Years	3.00%	3.00%
30 to 45 Years	2.00%	2.00%
Above 45 Years	1.00%	1.00%

Sensitivity Analysis	
Defined Benefit Obligation- Discount Rate +100 Basis Points	(133,269)
Defined Benefit Obligation- Discount Rate -100 Basis Points	164,555
Defined Benefit Obligation- Salary Escalation Rate +100 Basis Points	165,566
Defined Benefit Obligation- Salary Escalation Rate -100 Basis Points	(136,234)

Expected Cashflows for the Next Ten Years	As at 31.03.2021
Year - 2021	19,663
Year - 2022	21,504
Year - 2023	34,471
Year - 2024	45,605
Year - 2025	69,247
Year - 2026 to 2030	647,243

Data of Valuation	As at 31.03.2021	As at 31.03.2020
Number of Employee	26.00	27.00
Total Monthly Salary Eligible for Gratuity	606,552	672,484
Average Past Service (Years)	3.12	2.64
Average Age (Years)	34.72	33.50
Average Remaining Work Life (Years)	25.28	26.50
Average Remaining Working Life considering Decrements	19.11	19.75
Total Accrued Benefits	1,129,833	1,191,806



a) Eligibility	All Permanent employees of company
b) Salary for Gratuity	Last Drawn Basic Salary
c) Plan Service	Completed Years of Service, Service of Six months and above is rounded off as one year
d) Contribution	Employee -Nil, Company - Full Cost
e) Vesting Period	5 Years of service
f) Benefit payable on Retirement	15/26 * Salary * Number of completed Years of Service
g) Benefit payable on Withdrawal Resignation	15/26 * Salary * Number of completed Years of Service
h) Benefit payable on Death/ Disability	As above except that no vesting conditions apply.
i) Ceiling Amount	2,000,000

Leave Encashment

The total leave encashment liability of Rs.3,64,707 have been shown in Provision - Non Current (Rs.3,55,500) and Provision - Current (Rs.9,207) and does not require disclosure as mentioned in Para 158 of IND AS 19

Defined Contribution Plan

The company makes contribution towards Provident Fund to Regional fund commissioner and ESI to Employee State Insurance Corporation. The company has recognised Rs. 540187 (P.Y. Rs. 696182 /-) related to employer's Contribution to Provident fund & other fund in statement of Profit & Loss

Note - 34

Financial Instruments: Accounting classification, Fair value measurements

31st March,2021							
Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment in Others	9,830,100		9,830,100				9,830,100
Loans	15,000,000			15,000,000			
Other Financial Assets	6,073,312			6,073,312			
Trade Receivable	40,158,475			40,158,475			
Cash and cash equivalents	3,808,902			3,808,902			
Other Bank Balance	-			-			
	74,870,789		9,830,100	65,040,689		-	9,830,100

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	12,581,484			12,581,484			
Lease Liabilities	6,381,932			6,381,932			
Trade Payables	6,133,947			6,133,947			
Other Financial Liabilities	12,818,790			12,818,790			
	37,916,152		-	37,916,152		-	-

31st March,2020							
Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment in Others	38,602,053		9,828,153	28,773,900			9,828,153
Other Financial Assets	2,845,516			2,845,516			
Trade Receivable	39,096,164			39,096,164			
Cash and cash equivalents	573,943			573,943			
Other Bank Balance	-			-			
	81,117,676		9,828,153	71,289,523		-	9,828,153

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	21,082,642			21,082,642			
Lease Liabilities	6,421,939			6,421,939			
Trade Payables	7,095,247			7,095,247			
Other Financial Liabilities	7,072,278			7,072,278			
	41,672,105		-	41,672,105		-	-

1st April,2019							
Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment in Others	50,106,746		9,823,286	40,283,460			9,823,286
Other Financial Assets	3,151,689			3,151,689			
Trade Receivable	34,507,310			34,507,310			
Cash and cash equivalents	995,198			995,198			
Other Bank Balance	-			-			
	88,760,943		9,823,286	78,937,657		-	9,823,286



Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	5,675,000			5,675,000			
Lease Liabilities	6,429,885			6,429,885			
Trade Payables	4,942,210			4,942,210			
Other Financial Liabilities	2,570,296			2,570,296			
	19,617,391		-	19,617,391		-	-

The Management assessed that carrying amount of loans, investments in associate, Trade receivables, financial assets, cash and cash equivalent, bank balances, trade payables and financial liabilities approximates their fair value largely due to short term maturities of these instruments.

Note - 35

Financial Risk Management

The company's activities expose it to a variety of financial risks: interest rate risk, credit risk and liquidity risk. The company's overall risk management strategy seeks to minimise adverse effects from the unpredictability of financial markets on the company's financial performance. These risks are managed by the Management of the company under Board of Directors of the company to minimize potential adverse effects on the financial performance of the company.

Interest rate risk

Interest rate risk primarily arises from floating rate borrowings. The Company do not have any borrowings from outside parties. The loan taken from holding company is interest bearing and, therefore, interest rate risk is minimised.

Credit risk

Credit risk is the risk of financial loss to the company, if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

Investments / Inter Corporate Loan

The company has given interest bearing loan to its related party and is less prone to credit risk.

Cash & cash equivalents

With respect to credit risk arising from financial assets which comprise of cash and cash equivalents, the Company's risk exposure arises from the default of the counterparty, with a maximum exposure equal to the carrying amount of these financial assets at the reporting date. Since the counter party involved is a bank, Company considers the risks of non-performance by the counterparty as non-material.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company's finance department is responsible for fund management. In addition, processes and policies related to such risks are overseen by senior management.

Particulars	As at 31.03.2021	As at 31.03.2020
Cash, Cash Equivalent & Bank Balances(Note No. - 9)	3,808,902	573,943
Undrawn fund based Credit Facilities	-	-
Liquidity Buffer	-	-
Bank & Other Borrowings	NIL	NIL

The Company has borrowings only from its holding company.

Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Company monitors capital using gearing ratio which is net debt divided by total equity. The Company's net debts includes interest and non interest bearing loans less cash and bank balances.

The Company's net debt to Equity ratio is as under:

Particulars	31-Mar-21	31-Mar-20
Total Borrowings	12,581,484	21,082,642
Less: Cash and Cash Equivalents	3,808,902	573,943
Adjusted net debt	8,772,582	20,508,699
Total Equity	58,163,249	56,689,675
Adjusted net debt to total equity	15.08%	36.18%

Note - 36

Leases

The Ministry of Corporate Affairs (MCA) through Companies (Indian Accounting Standards) Amendment Rules 2019 and Companies (Indian Accounting Standards) Second Amendment Rules has notified Ind AS 116 'Lease' which replaces existing lease Standard, Ind AS 17 leases and other Interpretations. Ind AS 116 sets out the principles for 'The Company has adopted Ind AS 116 effective annual reporting period beginning April 1, 2019. The lease payments including interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 10% has been applied to lease liabilities recognised in balance sheet at the date of initial application. recognition, measurement, presentation and disclosure of leases for both lessee and lessor. It introduces a single lease accounting model for lessees.' On Transition date i.e. April 01, 2019, the company has recognised a lease liability measured at the present value of remaining lease payments. The right of use assets is recognised at its carrying amount as if the Standard had been applied since the Commencement of the lease but discounted using lessee incremental borrowing rate. 'Accordingly, right of use asset of Rs.6,412,438 and a corresponding lease liability of Rs.6,429,886 has been recognised. The Cumulative effect on transition adjusted in retained earnings as on April 01, 2019 amounted to Rs.17,448. The principal portion of the lease payments and interest have been disclosed under cash flow from financing activities. The weighted average incremental borrowing rate of 10% has been applied to lease liability recognised in balance sheet at the date of initial application.' On application of Ind AS 116, the nature of expense has changed from lease rent in previous periods to depreciation cost for right to use asset and finance cost for interest accrued on lease liability.



The detail of right of use asset held by the company is as follows:

Particulars	Addition for the year ended 31.3.2021	Net Carrying amount as at 31.3.2021
Building	-	5,983,752

Depreciation on right of use asset is Rs.214,343 and interest on lease liability for year ended 31.3.2021 is Rs.472,993.

Lease Contracts entered by the company majorly pertains to land & building taken on lease to conduct the business activities in ordinary course.

Impact of Covid-19

The leases that the company has entered with lessors towards properties are long term in nature and no charges in terms of those leases are expected due to Covid-19.

The following is breakup of Current and Non-Current Lease Liability as at :

Particulars	As at 31.03.2021	As at 31.03.2020
Current lease liability	44,196	40,007
Non-Current lease liability	6,337,736	6,381,932
Total	6,381,932	6,421,939

The following is movement in Lease Liability during the year ended 31.03.2020 and 31.03.2021:

Particulars	As at 31.03.2021	As at 31.03.2020
Balance at the beginning of the year	6,421,938	6,429,885
Addition during the year	-	-
Finance cost accrued during the year	472,993	642,752
Deletion	-	-
Payment of lease liability (Including Interest)	513,000	650,700
Balance at the end of the year	6,381,931	6,421,938

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31.3.2020 and 31.3.2021 on an Undiscounted basis:

Particulars	As at 31.03.2021	As at 31.03.2020
Less than one year	680,400	680,400
One to five year	3,402,000	3,402,000
After Five Years	14,912,100	15,592,500

Note - 37

Contingent Liabilities not provided for

Particulars	As at 31.03.2021	As at 31.03.2020
Claims against company not acknowledged as debts	-	-

Note - 38

Contingent Liabilities & Capital Commitments not provided for :-

Particulars	As at 31.03.2021	As at 31.03.2020
Estimated amount of Committed Contracts (Net of Advances) remains to be executed on capital account and not provided for	9,166,670	10,509,018

Note - 39

Related party disclosures

Related party disclosures as required by Indian Accounting Standard (Ind AS) -24 is as under:-

A List of related parties and relationships

a Holding Company

- M/s Rudrabhishek Enterprises Limited

b Key Management Personnel

- Ms. Soumya Das Director
- Mr. Ajeet Goswami Director (Resigned w.e.f 05.02.2021)
- Mr. Pradeep Misra Director (Appointed w.e.f 05.02.2021)

c Enterprises over which Director / key management personnel and their relatives exercise significant influence

- M/s Pushp Products Private Limited
- M/s Cygnus Buildtech Private Limited
- M/s Paarth Infrabuild Private Limited
- M/s New Modern Buildwell Private Limited
- M/s Mentor Infrastructure Private Limited
- M/s IM+ Capital Limited
- M/s Vinayaka Finlease Pvt. Ltd

B Transactions with related parties

Disclosure of Transactions with Related Parties, as required by Ind AS 24 'Related Party Disclosures are given below :

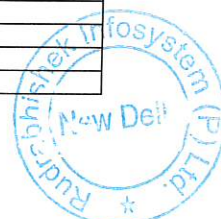


Description	Holding Company		Key Management personnel and their relatives		Enterprises controlled by key management personnel and their relatives	
	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
Key Managerial Personal's Remuneration						
M/s Soumya Das			1,823,397	3,155,925		
Professional Income						
M/s Rudrabhishek Enterprises Limited	6,254,721	6,503,647				
M/s Cygnus Buildtech Private Limited					50,000	60,000
M/s Paarth Infrabuild Private Limited					5,850,000	11,475,000
M/s New Modern Buildwell Private Limited					400,000	1,700,000
M/s Mentor Infrastructure Private Limited					300,000	480,000
Sale of Software and Subscription						
M/s Rudrabhishek Enterprises Limited	1,542,800	1,620,510				
M/s IM+ Capital Limited						17,850
M/s New Modern Buildwell Private Limited					203,450	203,450
Corporate Shared Services						
M/s Rudrabhishek Enterprises Limited	1,320,000	1,320,000				
Professional Charges						
M/s Rudrabhishek Enterprises Limited		408,800				
Loan Taken						
M/s Rudrabhishek Enterprises Limited	13,928,942	15,407,642				
Loan Given						
Vinayaka Finlease Pvt. Ltd	15,000,000					
Loan Repaid						
M/s Rudrabhishek Enterprises Limited	22,430,100	-				
Rent Expenses						
M/s Pushp Products Private Limited					172,230	172,320
Interest Expenses						
M/s Rudrabhishek Enterprises Limited	2,120,970	1,329,156				
Royalty Expenses						
M/s Rudrabhishek Enterprises Limited	374,231	311,779				
Improvement to Leasehold Buildings						
M/s New Modern Buildwell Private Limited						1,785,853

Outstanding balances at the year end

Description	Holding Company		Key Management personnel and their relatives		Enterprises controlled by key management personnel and their relatives	
	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
Sundry Creditors						
M/s Rudrabhishek Enterprises Limited	417,426	2,032,435				
M/s Pushp Products Private Limited					221,424	108,556
M/s New Modern Buildwell Private Limited					-	1,020,975
Sundry Debtors						
M/s Rudrabhishek Enterprises Limited	5,806,599	6,446,668				
M/s Paarth Infrabuild Private Limited					10,815,382	9,607,752
M/s New Modern Buildwell Private Limited					15,847,717	15,350,904
M/s Cygnus Buildtech Private Limited*					570,158	514,908
M/s Mentor Infrastructure Private Limited					384,700	556,200
Loan Payable						
Mr. Pradeep Misra			25,000	25,000		
M/s Rudrabhishek Enterprises Limited	12,556,484	21,057,642				
Interest Payable						
M/s Rudrabhishek Enterprises Limited	1,961,897	1,196,240				
Loan Receivable						
Vinayaka Finlease Pvt. Ltd					15,000,000	-
Interest Receivable						
Vinayaka Finlease Pvt. Ltd					164,384	-
Salary Payable						
M/s Soumya Das				232,288		
Other Expenses Payable						
M/s Soumya Das				690,081		

* Includes (PY - Rs 3.31 Lacs) pertains to transaction entered into before it became a related party.



Note - 40

Disclosure required under section 186(4) of Companies Act 2013 in respect of Loans given

Name of the Entity	Loan Given	Loan Repaid	Amount O/s	Remarks
Vinayaka Finlease Pvt. Ltd	15,000,000	0	15,000,000	The Long Term Loan and advances has been given to related party for the purpose of business of the borrower and is interest bearing.

Note - 41**Segment Information**

- a) Operating segments are established on the basis of those components that are evaluated regularly by the Management in deciding how to allocate resources and in assessing performance. The Company is principally engaged in two business segment viz Consultancy/Training in IT Support & Software Trading.

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting:

a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

Particulars	As at 31st Mar, 2021	As at 31st Mar, 2020
Segment Revenue		
Consultancy/Training in IT Support	32,204,684	25,543,322
Software Trading	7,641,664	5,634,584
Gross Revenue from Operations	39,846,347	31,177,906
Segment Results		
Consultancy/Training in IT Support	9,075,116	1,284,934
Software Trading	3,289,522	1,996,596
Profit/(Loss) before finance cost, Tax and unallocable items	12,364,639	3,281,530
Less: Finance cost	2,718,502	1,977,198
Less: Other Unallocable Expenditure net of Income	6,367,883	20,581,555
Total Profit / (loss) before Tax	3,278,254	(19,277,223)
Segment Assets		
Consultancy/Training in IT Support	99,911,824	102,682,663
Software Trading	986,795	-
Total Segment Assets	100,898,619	102,682,663
Segment Liabilities		
Consultancy/Training in IT Support	40,364,384	43,928,273
Software Trading	2,370,986	2,064,715
Total Segment Liabilities	42,735,370	45,992,988

- b) Revenue on Product Group use basis (IND AS 108 Para -32)

Description	Year Ended 31.03.2021	Year Ended 31.03.2020
Consultancy & Advisory Services	30,826,589	23,547,062
Trading sale of software	7,641,664	5,634,584
Software Training	547,604	504,898
Income from Business Development Activities	830,490	1,491,362
Total	39,846,347	31,177,906

- c) Revenue as per Geographical area (IND AS Para 33(a))

Description	Year Ended 31.03.2021	Year Ended 31.03.2020
Within India	39,015,857	29,686,544
Outside India	830,490	1,491,362
Total	39,846,347	31,177,906

- d) The entire non current assets are located in India

- e) Revenues from Transactions (other than Holding Company) from single external customer amounting to 10 per cent or more of the company's revenue is as follows:

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Customer 3(Customer 2)	30,383,949	18,443,157

Note - 42

The provisions of section 135 of Companies Act, 2013 relating to expenditure on Corporate Social Responsibility are not applicable to the company, as networth/Turnover/ net Profit criteria are not achieved.



Note - 43

The outbreak of coronavirus (Covid-19) pandemic globally and in India has caused significant disturbance and slow down of economic activity. Based on management own assessment of impact of outbreak of covid-19 on business operations of the company, the management of the company have concluded that no adjustments are required to be made in the financial statements as it does not impact current financial year. In assessing recoverability of receivables, tangible & intangible assets and other financial, non-financial assets, the company has considered internal & external information including economic forecast available. However, the situation with covid-19 is still evolving. Also, the various preventive measures taken by the government are still in force leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on subsequent period is highly dependent on situation/ circumstances as they evolve. The company continues to monitor the impact of covid-19 on its business including its impact on revenue, receivables etc.

Note - 44

Event reported after the Balance Sheet date

The Board of Directors of the Company have recommended final dividend of Rs.1 per share (PY - Rs. 1 Per Share) in its meeting held on 28.06.2021 subject to approval of shareholders in ensuing AGM. The dividend so recommended, when approved will result in estimated outflow of Rs.265,000.

Note - 45

Standards issued but not effective

The Ministry of Corporate Affairs (MCA) notifies new Indian Accounting Standards or amendments there to. There is no such notification which would have been applicable from 01st April, 2021.

Note - 46

Previous Year figures have been re-arranged/re-grouped, wherever necessary to confirm to current year classification

As per our report of even date
For Doogar & Associates
Chartered Accountants
Reg. No.000561N

M.S. Agarwal
Partner
Membership No. 86580



Place : New Delhi
Date: 28.06.2021

For and on behalf of the Board of Directors

Pradeep Misra
(Director)
(DIN-01386739)

Soumya Das
(Director)
(DIN-06432170)

