

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, 2022, 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, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of 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 that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditors' 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.



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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 auditor's 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 reasonableness 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 events 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as



on March 31, 2022 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, no remuneration has been paid by the Company to its directors during the year.

- 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 having impact on its financial position requiring disclosure in its financial statements.
- ii. There are no material foreseeable losses, on long term contracts including derivative contracts requiring provision under applicable law or accounting standard.
- iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

iv. a) The final dividend proposed in the previous year declared and paid by the company during the year is in accordance with section 123 of the Act.

b) The Board of Directors of the company have proposed final dividend for the year which is subject to approval of the members at ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act.



2. As required by the Companies (Auditor's Report) Order, 2020 ("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 and Associates

Chartered Accountants

Firm Registration No.: 000561N



(M S Agarwal)

Partner

Membership No.: 086580



UDIN: 22086580AKRVHY4718

Place: New Delhi

Date: May 19, 2022.

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Rudrabhishek Infosystem Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The company has maintained proper records showing full particulars of intangible assets.
 - (b) The company has a program of physical verification of Property, Plant and Equipment and right-of-use of assets so as to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) As informed, the company do not have any immovable property, hence reporting under clause i(c) are not applicable.
 - (d) The company has not revalued any of its Property, Plant and Equipment (including right-of-use of assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016)" and rules made thereunder.
- ii) (a) The company does not have any inventory and hence reporting under clause 3 (ii) (a) of the order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets, hence reporting under clause 3(ii) (b) of the order is not applicable.
- iii) The Company has made investments in, some companies and has granted unsecured loans to group companies, during the year, in respect of which
 - (a) The company has provided loans to one company during the year. The aggregate amount granted to one company during the year amounted to Rs 20.00 Lacs and balance outstanding as at balance sheet date is Rs 156.56 Lacs.
No loans or advances in the nature of loans has been granted to holding company or to any other companies.
 - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.



- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- iv) The company has complied with the provisions of section 185 and 186 of Companies Act'2013 in respect of loans granted and investment made.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi) In our opinion and according to the intimation and explanations given to us, the Central Government has not prescribed maintenance of cost records under section 148 of the Act, in respect of the Company services.
- vii) In respect of Statutory Dues:

- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and services tax, provident fund, Employees State insurance, Income tax, Sales Tax, duty of Custom, duty of Excise, value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Services Tax, provident Fund, Employees State Insurance, Income Tax, sales Tax, Service Tax, duty of custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 Of 1961) .
- ix) a) The company have taken unsecured loan from its holding company which is interest bearing and also from its director in earlier years amounting to Rs 0.25 Lacs which is non interest bearing. There are no default in repayment of loan or in payment of interest. The unsecured loan taken from holding company during the year amounted to Rs 43.50 Lacs and the outstanding balance of such loan as at 31.03.2022 amounted to Rs 138.58 Lacs. The outstanding balance of interest free loan as at 31.03.2022 from director amounted to Rs 0.25 Lacs.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any other authority.



- c) The company has not taken any term loan during the year and there are no outstanding term loan at the beginning of the year.
- d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long- term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its holding company or any other company.
- f) The Company has not raised any loans during the year on the pledge of securities held in its holding company.
- x) a) The Company has not raised money by initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year upto the date of this report.
- c) No whistle blower complaints have been received by the Company during the year (and upto the date of this report).
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii) In our opinion, the Company is in compliance with the Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



- xvi) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii) There has been no resignation of statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) a) As informed, provisions of section 135 of the Companies Act'2013 are not applicable to the company.

For Doogar and Associates
Chartered Accountants

Firm Registration No.: 000561N



(M S Agarwal)
Partner

Membership No.: 086580



UDIN: 22086580 AKRVHY4718

Place: New Delhi

Date: May 19, 2022

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 2022 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 2022, 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 and Associates
Chartered Accountants
Firm Registration No.: 000561N


(M S Agarwal)
Partner

Membership No.: 086580



UDIN: 22086580AKRVHY4718

Place: New Delhi

Date: May 19, 2022

(Rs. In Lacs)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
ASSETS			
NON CURRENT ASSETS			
Property, Plant and Equipment	2(a)	9.45	27.37
Right of Use Asset	2(c)	-	59.83
Intangible Assets	2(a)	1.48	0.91
Intangible Assets under Development	2(b)	215.88	108.33
Financial Assets:			
i) Investments	3	165.71	98.30
ii) Loans	4	156.56	150.00
iii) Other Financial Assets	5	51.38	34.39
Other Non-current Assets	6	22.67	37.93
Total Non Current Assets		623.13	517.06
CURRENT ASSETS			
Financial Assets			
i) Trade Receivable	8	469.56	425.81
ii) Cash and cash equivalents	9	42.77	38.09
iii) Bank Balance other than (ii) above	10	-	-
iv) Other Financial Assets	11	0.12	2.11
Other Current Assets	12	22.75	25.90
Total Current Assets		535.20	491.91
Total Assets		1,158.33	1,008.97
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	13	26.50	26.50
Other Equity	14	688.73	555.13
Total Equity		715.23	581.63
NON-CURRENT LIABILITIES			
Financial Liabilities			
i) Borrowings	15	138.83	125.80
ii) Lease Liabilities	16	-	63.38
iii) Other Financial Liabilities	17	12.19	19.62
Long term Provisions	18	8.13	11.93
Deferred Tax Liabilities	7	24.65	10.48
Total Non Current Liabilities		183.80	231.21
CURRENT LIABILITIES			
Financial liabilities			
i) Lease Liabilities	19	-	0.44
ii) Trade Payables			
Total Outstanding dues of micro enterprises and small enterprises		14.94	5.76
Total Outstanding dues of creditors other than micro enterprises and small enterprises	20	20.16	55.58
iv) Other Current Financial Liabilities	21	206.06	108.57
Other current liabilities	22	17.92	25.51
Short term Provisions	23	0.22	0.27
Total Current Liabilities		259.30	196.13
Total Equity and Liabilities		1,158.33	1,008.97

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

[Signature]

Pradeep Misra
(Director)
(DIN-01386739)

[Signature]

Prajwal Misra
(Director)
(DIN-08494018)

Place : New Delhi

Date : May 19, 2022



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 2022

(Rs. In Lacs)

Particulars	Note No.	For the year ended 31st Mar'2022	For the year ended 31st March'2021
I INCOME			
Revenue from Operations	24	440.51	398.47
Other Income	25	29.30	4.40
TOTAL INCOME		469.81	402.87
II EXPENSES			
Purchase of Stock in Trade		10.59	43.52
Direct Operating Cost	26	22.37	62.51
Employee Benefits Expense	27	237.37	168.78
Finance Cost	28	15.21	27.19
Depreciation & Amortization Expenses	29	9.42	16.92
Other Expenses	30	63.33	51.17
TOTAL EXPENSES		358.29	370.09
Profit/(Loss) before Exceptional, Extraordinary Items & Taxation		111.52	32.78
Add/(Less): Extraordinary Items			
III Profit/(Loss) before Taxation		111.52	32.78
IV TAX EXPENSE			
Current Tax		31.33	9.24
Tax of Earlier Year		0.64	7.04
Deferred Tax		(0.71)	(0.10)
V PROFIT/(LOSS) AFTER TAX		80.26	16.60
VI OTHER COMPREHENSIVE INCOME/(LOSS)			
Items that will not be reclassified to profit or loss			
Actuarial Gain/Losses of defined benefit plans		3.45	1.01
Fair value of investment in Equity		67.41	0.02
Tax Impact on above		(14.88)	(0.25)
		55.98	0.78
VII Total Comprehensive income/(loss) for the year (Comprising profit/(Loss) and other Comprehensive income for the year)		136.24	17.38
VIII EARNING PER SHARE	32		
(Nominal value of shares - Rs 10, 31st March'2022- Rs 10)			
Basic		30.29	6.26
Dilutive		30.29	6.26

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

[Signature]
 Pradeep Misra
 (Director)
 (DIN-01386739)

[Signature]
 Prajwal Misra
 (Director)
 (DIN-08494018)

Place : New Delhi
 Date : May 19, 2022



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2022
 A Equity Share Capital

Balance as at 01.04.2020	Changes in Equity Share Capital due to Prior Period errors	Restated balance as at April 1, 2021	Changes in Equity share capital during the year	Balance as at 31.03.2021
26.50	-	26.50	-	26.50
Balance as at 01.04.2021	Changes in Equity Share Capital due to Prior Period errors	Restated balance as at April 1, 2021	Changes in Equity share capital during the year	Balance as at 31.03.2022
26.50	-	26.50	-	26.50

For the year ended 31.03.2021

For the year ended 31.03.2022

B Other Equity

Particulars	Reserves and surplus				Items of other comprehensive income			Total Other Equity
	Securities Premium	Capital Reserve	General Reserve	Retained Earnings	Fair Value of Investment	Remeasurement (Losses)/Gain on defined benefit plan	Total Other Comprehensive Income	
Balance as at 01.04.2020	619.50	15.00	3.11	(96.70)	0.05	(0.55)	(0.51)	540.40
Profit/(Loss) for the year	-	-	-	16.60	0.03	0.76	0.78	17.38
Dividend paid	-	-	-	(2.65)	-	-	-	(2.65)
Balance as at 31.03.2021	619.50	15.00	3.11	(82.75)	0.07	0.21	0.28	555.13
Balance as at 01.04.2021	619.50	15.00	3.11	(82.75)	0.07	0.21	0.28	555.13
Profit/(Loss) for the year	-	-	-	80.26	53.40	2.58	55.98	136.24
Dividend Paid	-	-	-	(2.65)	-	-	-	(2.65)
Balance as at 31.03.2022	619.50	15.00	3.11	(5.14)	53.47	2.79	56.26	688.73

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



For and on behalf of the Board of Directors
 Rajdeep Misra
 (Director)
 (DIN-01386739)

Prajwal Misra
 (Director)
 (DIN-08494018)

Place: New Delhi
 Date: May 19, 2022

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March'2022

(Rs. In Lacs)

PARTICULARS	Year Ended 31st March' 2022	Year Ended 31st March' 2021
(A) Cash flow from Operating Activities:		
Net Profit before taxation, and extraordinary items	111.52	32.78
Adjustment for Non-cash Items		
Depreciation	9.42	16.92
Bad debt	0.75	-
Loss of leasehold improvement of vacation of leasehold property	11.22	-
Interest Expense	15.21	25.94
Interest Income	(20.90)	(4.28)
Liabilities no longer required written back	(3.32)	(0.03)
Ind AS Adjustment due to Rent Expense	(5.08)	0.00
Ind AS Adjustment due to Employee Benefit Expenses	3.45	1.01
Operating Profit before Working Capital Changes	122.27	72.34
Increase/(Decrease) in Provisions	(3.84)	0.51
Increase/(Decrease) in Trade Payables	(22.91)	(9.58)
Increase/(Decrease) in Other Current & Current Financial Liabilities	5.66	5.94
Decrease/(Increase) in Trade Receivables	(44.50)	(34.86)
Decrease/(Increase) in Loans & Advances	(2.80)	(11.70)
Decrease/(Increase) in other Current, current financial & Non-Current Assets, non current financial	5.14	5.17
Cash Generated from Operations	59.02	27.82
Taxes Paid	(16.71)	(13.00)
Net Cash from Operating Activities	42.32	14.82
(B) Cash Flow from Investing Activities		
(Purchases)/Sale of Fixed Assets including Capital Work in Progress & Capital Payable	(26.09)	(17.11)
(Purchases)/Sale of Investments (Net)	(0.00)	287.74
Movement in Fixed Deposit	0.23	-
Interest Received during the year	6.57	3.26
Net Cash used in Investing Activities	(19.29)	273.89
(C) Cash flow from Financing Activities :		
Repayment of Lease Liabilities and Interest thereon	(1.17)	(5.13)
Loan (Given)/Taken to related party	(6.56)	(150.00)
Interest on Loan	(21.00)	(13.55)
Dividend paid	(2.65)	(2.65)
Loan from/(Repaid) from Holding Company (Net)	13.02	(85.01)
Net Cash(used in)/from Financing Activities	(18.35)	(256.34)
Net (Decrease)/Increase in Cash and Cash Equivalents	4.67	32.35
Opening Balance of Cash and Cash Equivalents	38.09	5.74
Closing Balance of Cash and Cash Equivalents	42.77	38.09

A) Components of Cash & Cash Equivalents

Cash in hand	0.49	0.50
Balances with bank in current accounts	42.28	37.59
Total	42.77	38.09

B) RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

	As at 31st March'2022	As at 31st March'2021
Cash and cash equivalents at the end of the year as per above	42.77	38.09
Cash and bank balance as per balance sheet (refer note 9)	42.77	38.09

C) DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

31st March, 2022	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term borrowings	125.82	13.02	-	138.84
Long term borrowings	-	-	-	-
Total	125.82	13.02	-	138.84
31st March, 2021	Opening Balance	Cash Flows	Non Cash Changes	Closing Balances
Short term borrowings	210.83	(85.01)	-	125.82
Long term borrowings	-	-	-	-
Total	210.83	(85.01)	-	125.82

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. 86680

Place : New Delhi

Date : May 19, 2022

For and on behalf For and on behalf of the Board of Directors

Pandeep Misra

(Director)

(DIN-01386739)

Prajwal Misra

(Director)

(DIN-08494018)



NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH'22

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

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.

The Ind AS Financial Statements were authorised for issue in accordance with a resolution of the Board of Directors of the company passed on 19.05.2022.

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 statues 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 actural valuations. An actural 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 / availing. 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

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 commencement date of lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

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.



RUDRABHISHEK INFOSYSTEM PRIVATE LIMITED

Note - 2 (a)
PROPERTY, PLANT and EQUIPMENTS

Particulars	TANGIBLE ASSETS					INTANGIBLE ASSETS			(Rs. In Lacs)
	Improvement to Leasehold Building	Office Equipment	Computer	Furniture and Fixture	Total Tangible Assets	Software	Goodwill	Total Intangible Assets	
Gross Carrying Value as on 01.04.2020	22.55	4.73	31.47	-	58.75	43.50	149.40	192.91	251.66
Addition	-	-	-	-	-	0.31	-	0.31	0.31
Deletions	-	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2021	22.55	4.73	31.47	-	58.75	43.81	149.40	193.21	251.66
Accumulated Depreciation as on 01.04.2020	1.59	1.66	13.78	-	17.03	42.48	149.40	191.88	208.91
Depreciation for the year	1.99	1.38	10.98	-	14.36	0.42	-	0.42	14.78
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on 31.03.2021	3.58	3.04	24.76	-	31.39	42.90	149.40	192.30	223.69
Gross Carrying Value as on 01.04.2021	22.55	4.73	31.47	-	58.75	43.81	149.40	193.21	251.96
Addition	-	3.22	2.84	3.02	9.08	0.93	-	0.93	10.00
Deletions	-	-	-	-	-	-	-	-	-
Gross Carrying Value as on 31.03.2022	22.55	7.95	34.31	3.02	67.83	44.73	149.40	194.14	229.41
Accumulated Depreciation as on 01.04.2021	3.58	3.04	24.76	-	31.39	42.90	149.40	192.30	223.69
Depreciation for the year	0.50	2.24	5.10	0.69	8.53	0.35	-	0.35	8.88
Deductions/Adjustments	4.08	-	-	-	4.08	-	-	-	4.08
Accumulated Depreciation as on 31.03.2022	(0.00)	5.29	29.86	0.69	35.83	43.25	149.40	192.65	228.49
Net Carrying Value as on 31.03.2022	0.00	2.66	4.45	2.33	9.45	1.48	-	1.48	10.92
Net Carrying Value as on 31.03.2021	18.97	1.69	6.71	-	27.37	0.91	-	0.91	28.27

Note - 2 (b.1)

Intangible Assets under Development

Particulars	As at 31.03.2022	As at 31.03.2021
Gross Carrying amount at beginning of year	108.33	43.33
Addition during the year	6.28	65.00
Capitalized during the year	-	-
Carrying amount as at end of reporting period	114.61	108.33

Note - 2 (b.2)

Intangible Assets under Development for Sale

Particulars	As at 31.03.2022	As at 31.03.2021
Gross Carrying amount at beginning of year	-	-
Addition during the year	101.27	-
Capitalized during the year	-	-
Carrying amount as at end of reporting period	101.27	-

Total Intangible Assets under Development	215.88	108.33
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Aging for Intangible Under Development as at March 31, 2022 as follows

	Amount in Intangible Under Development for the period of			
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years
Intangible Assets under development				
Total	107.55	-	65.00	43.33
	107.55	-	65.00	43.33
				215.88
				215.88

Aging for Intangible Under Development as at March 31, 2021 as follows

	Amount in Intangible Under Development for the period of			
	Less than 1 Years	1 - 2 Years	2 - 3 Years	More than 3 Years
Intangible Assets under development				
Total	-	65.00	43.33	-
	-	65.00	43.33	-
				108.33
				108.33

Note - 2 (c)

RIGHT OF USE ASSETS

Particulars	Right of Use Assets
Gross Carrying Value as at 01.04.2020	64.12
Addition:-	
Deductions/Adjustments	
Gross Carrying Value as at 31.03.2021	64.12
Addition:-	
Deductions/Adjustments	
Gross Carrying Value as at 31.03.2022	64.12
Accumulated Depreciation as on 31.03.2020	2.14
Amortisation for the year	2.14
Deductions/Adjustments	
Accumulated Depreciation as on 31.03.2021	4.29
Amortisation for the year	0.54
Deductions/Adjustments	(4.82)
Accumulated Depreciation as on 31.03.2022	0.00
Carrying Value as on 31.03.2022	(0.00)
Carrying Value as on 31.03.2021	59.83



Note -3

Investments - Non Current

Particulars	(Rs. In Lacs)	
	As at 31.03.2022	As at 31.03.2021
Others Equity Investment - At Fair Value through OCI		
Despecto Realtors India Pvt. Ltd. (10000 (March'21 - 10000) shares of face value Rs 10/- each)	165.71	98.30
Total (Others)	165.71	98.30
TOTAL INVESTMENT	165.71	98.30
Aggregate book value of quoted Shares in Associates Company	-	-
Aggregate fair value of unquoted shares in Others	165.71	98.30
Aggregate book value of unquoted shares in Others	1.00	1.00
Aggregate Provision for Diminution in value of Investments	-	-
Total Non- Current Investment	165.71	98.30

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 valuation report duly certified by IBBI Registered Valuer as defined under Rule 2 of Companies(Registered Valuers and Valuation) Rule 2017 categorised as Level 2 category in fair value measurement.

Note -4

Loans - Non Current

Particulars	As at 31.03.2022	As at 31.03.2021
Loans and Advances to related party	156.56	150.00
Total	156.56	150.00

Loan & Advances to related party includes due from :

Name	Amount	Amount
Vinayaka Finlease Private Limited.	156.56	150.00

Note - 5

Other Financial Assets - Non Current

Particulars	As at 31.03.2022	As at 31.03.2021
Security Deposits	-	0.99
Amount transferred from Other Bank Balance(Refer No. No.10)	16.88	17.11
Earnest Money Deposit	16.13	2.60
Interest Receivable On Loan*	14.76	1.64
Interest accrued on FDR	3.11	1.89
Recoverable against Consortium Agreement	0.50	10.16
Total	51.38	34.39

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

Note - 6

Other Assets - Non-current

Particulars	As at 31.03.2022	As at 31.03.2021
Direct Tax Refundable (Net of Provision)	22.67	37.93
Total	22.67	37.93



Note-7
Deferred Tax Assets / (Liabilities)

Particulars	Balance as at 1st April 2021	Recognised in profit or (Loss)	Recognised in OCI	Net Deferred Tax as at 31st March 2022	Deferred Tax (Liability)	Deferred Tax Assets
Property, plant and equipment and intangible assets						
On defined benefit plan and Bonus: P&L	5.65	1.90	-	7.55	-	7.55
Deferred Tax Impact on ROU as per IND AS 116	3.14	(0.19)	-	2.95	-	2.95
Provision for defined benefit plan - OCI	1.00	(1.00)	-	-	-	-
Fair Value Gain on Investment	(0.07)	-	(0.87)	(0.94)	(0.94)	-
Deferred Tax Assets / (Liabilities)	(20.20)	-	(14.01)	(34.21)	(34.21)	-
	(10.48)	0.71	(14.88)	(24.65)	(35.15)	10.50

Particulars	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						
On defined benefit plan and Bonus: P&L	5.97	(0.33)	-	5.65	-	5.65
Deferred Tax Impact on ROU as per IND AS 116	3.15	(0.01)	-	3.14	-	3.14
Provision for defined benefit plan - OCI	0.56	0.44	-	1.00	-	1.00
Fair Value Gain on Investment	0.19	-	(0.26)	(0.07)	(0.07)	-
Deferred Tax Assets / (Liabilities)	(20.21)	-	0.01	(20.20)	(20.20)	-
	(10.33)	0.10	(0.25)	(10.48)	(20.27)	9.79

Note-7.1
Movement on the deferred tax account is as follows:

Particulars	As at 31.03.2022	As at 31.03.2021
Balance at the beginning of the year	(10.48)	(10.33)
Credit/(Charge) to the statement of profit and loss	0.71	0.10
Credit/(Charge) to other comprehensive income	(14.88)	(0.25)
Balance at the end of the year	(24.65)	(10.48)

(a) Tax Expense

Particulars	As at 31.03.2022	As at 31.03.2021
Current Tax		
Current Tax for the year	31.33	9.24
Adjustments for earlier year Taxes	0.64	7.04
Deferred Tax	(0.71)	(0.10)
Total current tax expense	31.26	16.18

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

Profit/(Loss) before tax	111.52	32.78
Tax at the applicable Indian tax rate	28.07	8.25
Adjustment of expenses disallowed under Income Tax	7.82	7.50
Adjustment for expenses allowable under Income Tax Act	(4.55)	(6.51)
Current Tax (A)	31.33	9.24
Tax expenses of earlier year (B)	0.64	7.04
Incremental Deferred Tax Liability / (Assets)	(0.71)	(0.10)
Deferred Tax (C)	(0.71)	(0.10)
Tax Expenses recognised in statement of Profit and Loss	31.26	16.18
(A-B-C)		
Effective Tax rates	28.03	49.36



Note - 8
Trade Receivable - Current

Particulars	As at 31.03.2022	As at 31.03.2021
(Unsecured - Considered Good)		
Trade Receivable-billed	410.76	401.58
Trade Receivable-Unbilled	58.80	24.23
Total	469.56	425.81

Trade Receivable includes due from related party as under:

Name	Amount Due As at 31.03.2022	Amount Due As at 31.03.2021
M/s Rudrabhishek Enterprises Limited	64.41	58.07
M/s Paarth Infrabuild Private Limited	121.86	108.15
M/s New Modern Buildwell Private Limited	158.20	158.48
M/s Cygnus Buildtech Private Limited	5.65	5.70
M/s Mentor Infrastructure Private Limited	1.12	3.85

Ageing of Trade Receivable as at 31.03.2022 from the date of transaction

31st March, 2022	Outstanding for following periods from date of transaction					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Trade Receivable - Billed						
Undisputed Trade Receivable - Considered Good	187.42	28.67	18.91	39.06	136.70	410.76
Undisputed Trade Receivable - Which have significant Increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
Disputed Trade Receivable - Which have significant Increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
Total	187.42	28.67	18.91	39.06	136.70	410.76
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	-
Add: Trade Receivable - Unbilled	-	-	-	-	-	58.80
Total Trade Receivable	374.84	57.33	37.82	78.13	273.40	469.56

Ageing of Trade Receivable as at 31.03.2021 from the date of transaction

31st March, 2021	Outstanding for following periods from date of transaction					Total
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Trade Receivable - Billed						
Undisputed Trade Receivable - Considered Good	190.19	8.31	39.48	117.53	46.09	401.58
Undisputed Trade Receivable - Which have significant Increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
Disputed Trade Receivable - Which have significant Increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivable - Credit Impaired	-	-	-	-	-	-
Total	190.19	8.31	39.48	117.53	46.09	401.58
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-	-
Add: Trade Receivable - Unbilled	-	-	-	-	-	24.23
Total Trade Receivable	380.37	16.62	78.95	235.05	92.17	425.81



Note - 9
Cash & Cash Equivalents

Particulars	As at 31.03.2022	As at 31.03.2021
Balances with banks in current accounts	42.28	37.59
Cash on hand	0.49	0.50
Fixed deposits with banks	-	-
-Held with maturity period of less than 3 months	-	-
Total	42.77	38.09

Note - 10
Other Bank Balance

Particulars	As at 31.03.2022	As at 31.03.2021
Fixed Deposit held with maturity more than 12 months**	0.25	12.75
Deposits for bank guarantee	16.63	4.36
Less: Amount transferred to Other Non Current Financial Assets (Refer No.5)	(16.88)	(17.11)
Total	-	-

**Pledged with VAT Department as Security Deposit of Rs.0.25 lacs

Note - 11
Other Current Financial Assets

Particulars	As at 31.03.2022	As at 31.03.2021
Other Receivable	0.12	2.11
Total	0.12	2.11

Note - 12
Other - Current Assets

Particulars	As at 31.03.2022	As at 31.03.2021
Advance to suppliers against goods and services	0.96	-
Prepaid Expense	0.12	0.42
Balance with revenue authority	21.67	25.48
Total	22.75	25.90



Note - 13
EQUITY SHARE CAPITAL

(a) Authorised

Particulars	No. of Shares			(Rs. In Lacs)
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Equity Shares of Rs. 10 each				
At the beginning of the period	7,260,000	7,260,000	726.00	726.00
Add: Additions during the period			-	-
Less: Reduction during the period			-	-
At the end of the period	7,260,000	7,260,000	726.00	726.00
Total	7,260,000	7,260,000	726.00	726.00

(b) Issued, Subscribed and Paid up

Particulars	No. of Shares			(Rs. In Lacs)
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Equity Shares of Rs. 10 each fully paid up				
At the beginning of the Year	265,000	265,000	26.50	26.50
Add: Additions during the period			-	-
Less: Reduction during the period			-	-
At the end of the period	265,000	265,000	26.50	26.50
Total	265,000	265,000	26.50	26.50

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

Name of the Shareholder	No. of Shares		Percentage	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Rudrabhishek Enterprises Ltd.*	265,000	265,000	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.

Aggregate number of Bonus Shares Issued during the period of five years immediately preceding the reporting date - Nil

Particulars	As at 31st March			
	2022	2021	2020	2019
Equity Shares of Rs. 10 each				

13.2 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Shares held by promoters					
Promoter name	As at March 31, 2022		As at March 31, 2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
M/s Rudrabhishek Enterprises Ltd	264999	99.99	264999	99.99	-
Mr. Pradeep Misra	1.00	0.01	1.00	0.01	-
Total	265,000	100.00	265,000	100.00	

Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

Shares held by promoters					
Promoter name	As at March 31, 2021		As at March 31, 2020		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
M/s Rudrabhishek Enterprises Ltd	264,999	99.99	264,999	99.99	
Mr. Pradeep Misra	1	0.01	1	0.01	
Total	265,000	100.00	265,000	100.00	

13.3 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 preceding the balance sheet date.

13.4 Details of Dividend paid and proposed during the year ended 31.03.2022 are as under:

- a) Dividend declared & paid during the year
- | | | |
|---|-----------------------|-----------------------|
| | Year Ended 31.03.2022 | Year Ended 31.03.2021 |
| Final Dividend for the year ended 31.03.2021 (PY -31.03.2020) | 2.65 | 2.65 |
- b) Proposed Dividend on Equity Shares
- Final Dividend recommended by Board of Directors for financial year ended 31.03.2022 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 31.03.2022	As at 31.03.2021
Securities Premium		
As per last Balance Sheet	619.50	619.50
Add: Addition during the year		
Balance at the end of year	619.50	619.50
Capital Reserve		
As per last Balance Sheet	15.00	15.00
Add: Addition during the year		
Balance at the end of year	15.00	15.00
General Reserve		
As per last Balance Sheet	3.11	3.11
Add: Addition during the year		
Balance at the end of year	3.11	3.11
Retained Earnings		
As per last Balance Sheet	(82.75)	(96.70)
Add: Profit/(Loss) during the year	80.26	16.60
Dividend Paid	(2.65)	(2.65)
Balance at the end of year	(5.14)	(82.75)
Other Comprehensive Income		
As per last Balance Sheet	0.28	(0.51)
Add: Addition during the year	55.98	0.78
Balance at the end of year	56.26	0.28
Total	688.73	555.13

Note - 15
Borrowings - Non Current

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured		
Loan from Director	0.25	0.25
Loan from Holding Company	138.58	125.55
Total	138.83	125.80

Note - 16
Lease Liabilities - Non Current

Particulars	As at 31.03.2022	As at 31.03.2021
Lease Liabilities		
		63.38
Total		63.38

Note - 17
Non- Current Financial Liabilities

Particulars	As at 31.03.2022	As at 31.03.2021
Interest Payable on Loan from Holding Company		
	12.19	19.62
Total	12.19	19.62

Note - 18
Provision-Non Current

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity		
	5.53	8.37
Leave Encashment		
	2.60	3.56
Total	8.13	11.93

Note - 19
Lease Liabilities - Current

Particulars	As at 31.03.2022	As at 31.03.2021
Lease Liabilities		
	-	0.44
Total	-	0.44



Note - 20

Trade payables - Current

Particulars	As at 31.03.2022	As at 31.03.2021
Total outstanding dues of micro enterprises and small enterprises*	14.94	5.76
Total outstanding dues of creditors other than micro enterprises and small enterprises	20.16	55.58
Total	35.10	61.34

*Includes payable to Holding Company Rs 11.53 Lacs (PY - Rs. 4.17 Lacs)

The disclosure under section 22 of Micro, Small and Medium Enterprises Development

(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	13.46	4.29
Interest	1.47	1.47

(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

(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.

Ageing of Trade Payable as at 31.03.2022 from the date of transaction

31st March, 2022	Outstanding for following periods from date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	14.94	-	-	-	14.94
- Others	14.28	4.40	0.01	-	18.69
Disputed Trade Payable					
-MSME	-	-	-	-	-
- Others	-	-	-	-	-
Total	29.22	4.40	0.01	-	33.63
Add: Accrued Expenses					1.47
Total Trade Payable	29.22	4.40	0.01	-	35.10

Ageing of Trade Payable as at 31.03.2021 from the date of transaction

31st March, 2021	Outstanding for following periods from date of transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Payable					
-MSME	5.76	-	-	-	5.76
- Others	42.36	9.06	2.67	0.83	54.92
Disputed Trade Payable					
-MSME	-	-	-	-	-
- Others	-	-	-	-	-
Total	48.12	9.06	2.67	0.83	60.68
Add: Accrued Expenses					0.66
Total Trade Payable	48.12	9.06	2.67	0.83	61.34

Note - 21

Other Financial Liabilities - Current

Particulars	As at 31.03.2022	As at 31.03.2021
Payable for Capital Goods*	161.28	77.05
Employees Related Liabilities	44.78	31.52
Total	206.06	108.57

*Includes due to Holding Co. Rs. 91.52 Lacs (PY NIL)

Note - 22

Other Liabilities - Current

Particulars	As at 31.03.2022	As at 31.03.2021
Advance from Customer	2.42	0.50
Statutory Dues Payable	15.50	25.01
Total	17.92	25.51

Note - 23

Short Term Provisions

Particulars	As at 31.03.2022	As at 31.03.2021
Gratuity	0.15	0.18
Leave Encashment	0.07	0.09
Total	0.22	0.27



Note - 24
Revenue from Operations

Particulars	(Rs. In Lacs)	
	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Consultancy Advisory Services	423.83	308.27
Trading sale of software	14.94	76.42
Software Training	1.74	5.48
Income from Business Development Activities	-	8.30
Total	440.51	398.47

Dissegregation of revenue

Revenue based on nature

Consultancy & Advisory Services	423.83	308.27
Trading sale of software	14.94	76.42
Software Training	1.74	5.48
Income from Business Development Activities	-	8.30
Total	440.51	398.47

Revenue based on Geography

Within India	437.64	390.17
Outside India	2.87	8.30
Total	440.51	398.47

Reconciliation of revenue from operations with contract price

Contract Price	440.51	398.47
Less: Variable Components like Discounts etc.	-	-
Revenue from Operations as recognised in financial Statements	440.51	398.47

Unbilled Revenue Reconciliation

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Reconciliation of Unbilled receivables		
Balance at the beginning of the financial year	24.23	-
Less: Billed during the year	(24.23)	-
Add: Revenue recognised during the year to be billed in next financial year	58.80	24.23
Balance at the end of the financial year	58.80	24.23

Note - 25
Other Income

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Interest Income		
Interest on bank Fixed Deposits	2.02	1.34
Interest on IT Refund	2.44	1.30
Excess Provisions/Sundry balances written back	3.32	0.03
Interest on Loan	16.44	1.64
Interest on Amortized cost	5.08	0.09
Total	29.30	4.40

Note - 26
Direct Operating Cost

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Direct Professional Charges	22.37	62.51
Total	22.37	62.51

Note - 27
Employees Benefit Expenses

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Salaries & Wages	222.69	155.22
Contribution to Provident & Other Funds	8.57	5.40
Gratuity Expense	3.55	4.06
Leave Encashment Expenses	1.51	2.11
Staff Welfare Expenses	1.05	1.99
Total	237.37	168.78



Note-28
Finance Cost

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Interest on Loan from Holding Company	13.47	21.21
Interest on Lease Liability	1.64	4.73
Interest others	-	1.21
Interest on Taxes	0.10	0.04
Total	15.21	27.19

Note - 29
Depreciation

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Depreciation on Tangible Assets	8.53	14.36
Amortization of Intangible Assets	0.35	0.42
Amortization of Right to Use	0.54	2.14
Total	9.42	16.92

Note - 30
Other Expenses

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Professional & Consultancy Charges	1.05	4.66
Short Term Lease Payment	1.95	1.30
Auditor Remuneration	1.00	0.30
Website Expenses	0.20	0.25
Office Expenses	0.35	2.50
Bad Debts	0.75	-
ROC Fees	0.15	0.22
Postage & Courier	0.06	0.06
Printing & Stationery	0.27	0.22
Insurance	0.14	0.31
Subscription & Membership Fees	5.80	4.05
Tendor Application fees	0.96	-
Telephone Expenses	3.81	1.30
Repairs to Buildings	0.06	0.34
Repairs to Machinery	0.28	0.14
Royalty	4.06	3.74
Travelling & Conveyance	5.54	6.97
Bank Charges	0.42	0.26
Advertisement & Business Promotion Expenses	11.44	10.39
Corporate Shared Services	13.20	13.20
Loss of leasehold improvement on vacation of leasehold property	11.22	-
Miscellaneous Expenses	0.62	0.96
Total	63.33	51.17

Note - 31
Payment to Auditors

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Audit Fee	1.00	0.30
Total	1.00	0.30

Note - 32
Earning Per Share (EPS)

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Basic and Diluted Earnings Per Share		
Profit/(Loss) after tax as per statement of profit & loss (In Rs.)(A)	80.26	16.60
No. of equity shares (B)	265,000	265,000
Basic and Diluted Earning Per Share (Rs.) (A/B)	30.29	6.26



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 31.03.2022	As at 31.03.2021
Present value of Defined Benefit Obligation	5.68	8.55
Fair value of Plan Assets	-	-
	5.68	8.55
Unrecognized Asset due to the Asset Ceiling	-	-
Net Defined Benefit (Assets) / Liability Recognized in Statement of Financial Position	5.68	8.55

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income during the Period	As at 31.03.2022	As at 31.03.2021
Total Charge/ (Credit) Recognised in Profit and Loss	3.55	4.06
Total Amount Recognised in Other Comprehensive Income (OCI) (Gain) / Losses	(3.45)	(1.01)

Change in Defined Benefit Obligation	As at 31.03.2022	As at 31.03.2021
Defined Benefit obligation, beginning of period	8.55	9.48
Interest Cost on DBO	0.61	0.64
Net Current Service Cost	2.94	3.42
Actual Plan Participants' Contributions	-	-
Benefits Paid	(2.96)	(3.98)
Past Service Cost	-	-
Changes in Foreign Currency Exchange Rates	-	-
Acquisition /Business Combination / Divestiture	-	-
Losses / (Gains) on Curtailments / Settlements	-	-
Actuarial (Gain)/ Loss on obligation	(3.45)	(1.01)
Defined Benefit Obligation, End of Period	5.68	8.55

Change in Fair Value of Plan assets	As at 31.03.2022	As at 31.03.2021
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 31.03.2022	As at 31.03.2021
Service Cost	2.94	3.42
Net Interest Cost	0.61	0.64
Past Service Cost	-	-
Administration Expenses	-	-
(Gain)/ Loss due to settlements / Curtailments / Terminations / Divestitures	-	-
Total Defined Benefit Cost/(Income) included in Profit & Loss	3.55	4.06



Analysis of Amount Recognized in Other Comprehensive (Income)/Loss at Period - End	As at 31.03.2022	As at 31.03.2021
Amount recognized in OCI, (Gain) / Loss Beginning of Period	(0.28)	0.74
Remeasurements Due to :		-
1.Effect of Change in Financial Assumptions	(0.39)	(0.50)
2.Effect of Change in Demographic Assumptions	-	-
3.Effect of Experience Adjustments	(3.07)	(0.51)
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	(3.45)	(1.01)
Amount Recognized in OCI (Gain)/Loss, End of Period	(3.73)	(0.28)

Total Defined Benefit Cost/(Income) included in Profit & Loss and Other Comprehensive Income	As at 31.03.2022	As at 31.03.2021
Amount recognized in P&L, End of Period	3.55	4.06
Amount recognized in OCI, End of Period	(3.45)	(1.01)
Total Net Defined Benefit Cost/(Income) Recognized at Period-End	0.10	3.05

Reconciliation of Balance Sheet Amount	As at 31.03.2022	As at 31.03.2021
Balance Sheet (Asset)/ Liability, Beginning of Period	8.55	9.48
True-up	-	-
Total Charge/ (Credit) Recognised in Profit and Loss	3.55	4.06
Total Remeasurements Recognised in OC (Income)/ Loss	(3.45)	(1.01)
Acquisition /Business Combination / Divestiture	-	-
Employer Contribution	-	-
Benefits Paid	(2.96)	(3.98)
Other Events	-	-
Balance Sheet (Asset)/Liability, End of Period	5.68	8.55

Actual Return on Plan Assets	As at 31.03.2022	As at 31.03.2021
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 31.03.2022	As at 31.03.2021
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 31.03.2022	As at 31.03.2021
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 31.03.2022	As at 31.03.2021
Discounting Rate	7.51 P.A	7.09 P.A
Salary Escalation Rate	5.50 P.A.	5.50 P.A.
Expected Rate of Return on Assets		



Demographic Assumptions Used to Determine the Defined Benefit	As at 31.03.2022	As at 31.03.2021
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	(0.81)
Defined Benefit Obligation- Discount Rate -100 Basis Points	0.98
Defined Benefit Obligation- Salary Escalation Rate +100 Basis Points	0.99
Defined Benefit Obligation- Salary Escalation Rate -100 Basis Points	(0.83)

Expected Cashflows for the Next Ten Years	As at 31.03.2022
Year - 2023	0.16
Year - 2024	0.15
Year - 2025	0.21
Year - 2026	0.32
Year - 2027	0.39
Year - 2028 to 2032	3.93

Data of Valuation	As at 31.03.2022	As at 31.03.2021
Number of Employee	18.00	26.00
Total Monthly Salary Eligible for Gratuity	4.08	6.07
Average Past Service (Years)	3.21	3.12
Average Age (Years)	35.97	34.72
Average Remaining Work Life (Years)	24.03	25.28
Average Remaining Working Life considering Decrements	18.38	19.11
Total Accrued Benefits	7.80	11.30

a) Eligibility	All Permanent employees of the 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	$15/26 * \text{Salary} * \text{Number of completed Years of Se}$
g) Benefit payable on Withdrawl/ Resignation	$15/26 * \text{Salary} * \text{Number of completed Years of Se}$
h) Benefit payable on Death/ Disability	Same as normal retirement benefit except that no vesting conditions apply
i) Ceiling Amount	Rs. 20.00 lacs

Leave Encashment

The total leave encashment liability of Rs. 2.68 lacs have been shown in Provision - Non Current (Rs. 2.60 lacs) and Provision - Current (Rs. 0.07 Lacs) 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. 8.57 lacs (P.Y. Rs. 5.40 lacs) 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, 2022

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment in Others	165.71	-	165.71	-	-	165.71	-
Loans	156.56	-	-	156.56	-	-	-
Other Financial Assets	51.50	-	-	51.50	-	-	-
Trade Receivable	-	-	-	-	-	-	-
Billed	410.76	-	-	410.76	-	-	-
Unbilled	58.80	-	-	58.80	-	-	-
Cash and cash equivalents	42.77	-	-	42.77	-	-	-
Other Bank Balance	-	-	-	-	-	-	-
	886.10	-	165.71	720.38	-	165.71	-

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	138.83	-	-	138.83	-	-	-
Lease Liabilities	-	-	-	-	-	-	-
Trade Payables	35.10	-	-	35.10	-	-	-
Other Financial Liabilities	218.25	-	-	218.25	-	-	-
	392.18	-	-	392.18	-	-	-

31st March, 2021

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Assets							
Investment in Others	98.30	-	98.30	-	-	98.30	-
Loans	150.00	-	-	150.00	-	-	-
Other Financial Assets	36.50	-	-	36.50	-	-	-
Trade Receivable	-	-	-	-	-	-	-
Billed	401.58	-	-	401.58	-	-	-
Unbilled	24.23	-	-	24.23	-	-	-
Cash and cash equivalents	38.09	-	-	38.09	-	-	-
Other Bank Balance	-	-	-	-	-	-	-
	748.70	-	98.30	650.40	-	98.30	-

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial Liabilities							
Borrowings	125.80	-	-	125.80	-	-	-
Lease Liabilities	63.82	-	-	63.82	-	-	-
Trade Payables	61.34	-	-	61.34	-	-	-
Other Financial Liabilities	128.19	-	-	128.19	-	-	-
	379.15	-	-	379.15	-	-	-

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 31.03.2022	As at 31.03.2021
Cash, Cash Equivalent & Bank Balances(Note No. - 9)	42.77	38.09
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-22	31-Mar-21
Total Borrowings	138.83	125.80
Less: Cash and Cash Equivalents	42.77	38.09
Adjusted net debt	96.06	87.72
Total Equity	715.23	581.63
Adjusted net debt to total equity	13.43%	15.08%

Note - 36

Leases

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. 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 IndAs 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	Net Carrying amount as at 31.3.2022	Net Carrying amount as at 31.3.2021
Building	-	59.83

Depreciation on right of use asset is Rs. 0.54 lacs and interest on lease liability for year ended 31.3.2022 is Rs. 1.64 lacs.

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 31.03.2022	As at 31.03.2021
Current lease liability	-	0.44
Non-Current lease liability	-	63.38
Total	-	63.82

The following is movement in Lease Liability during the year ended 31.03.2022 and 31.03.2021:

Particulars	As at 31.03.2022	As at 31.03.2021
Balance at the beginning of the year	63.82	64.22
Addition during the year	-	-
Finance cost accrued during the year	1.64	4.73
Deletion	(64.29)	-
Payment of lease liability (Including Interest)	1.17	5.13
Balance at the end of the year	0.00	63.82

The table below provides details regarding the Contractual Maturities of Lease Liability as at 31.3.2022 and 31.3.2021 on an Undiscounted basis:

Particulars	As at 31.03.2022	As at 31.03.2021
Less than one year	-	6.80
One to five year	-	34.02
After Five Years	-	149.12

Note - 37

Contingent Liabilities not provided for

Particulars	As at 31.03.2022	As at 31.03.2021
Claims against company not acknowledged as debts	-	-

Note - 38

Contingent Liabilities & Capital Commitments not provided

Particulars	As at 31.03.2022	As at 31.03.2021
Estimated amount of Committed Contracts (Net of Advances) remains to be executed on capital account and not provided for	231.88	91.67

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

- 1 M/s Rudrabhishek Enterprises Limited

b Key Management Personnel

- | | |
|---------------------|--|
| 1 Mr. Pradeep Misra | Director |
| 2 Mr. Prajwal Misra | Director (Appointed w.e.f 05.02.2022) |
| 3 Mr.Himanshu Garg | Director (Appointed w.e.f 05.02.2022) |
| 4 Ms. Soumya Das | Director (Resigned w.e.f 05.02.2022) |

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

- 1 M/s Pushp Products Private Limited
- 2 M/s Cygnus Buildtech Private Limited
- 3 M/s Paarth Infrabuild Private Limited
- 4 M/s New Modern Buildwell Private Limited
- 5 M/s Mentor Infrastructure Private Limited
- 6 M/s Vinayaka Finlease Pvt. Ltd
- 7 M/S Orgnn Technologies 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	-	-	-	18.23	-	-
Professional Income						
M/s Rudrabhishek Enterprises Limited	62.61	62.55	-	-	-	-
M/s Cygnus Buildtech Private Limited	-	-	-	-	0.60	0.50
M/s Paarth Infrabuild Private Limited	-	-	-	-	70.20	58.50
M/s New Modern Buildwell Private Limited	-	-	-	-	9.00	4.00
M/s Mentor Infrastructure Private Limited	-	-	-	-	3.60	3.00
Sale of Software and Subscription						
M/s Rudrabhishek Enterprises Limited	-	15.43	-	-	-	-
M/s New Modern Buildwell Private Limited	-	-	-	-	-	2.03
Corporate Shared Services						
M/s Rudrabhishek Enterprises Limited	13.20	13.20	-	-	-	-
Professional Charges						
M/S Orgnn Technologies Pvt Ltd	-	-	-	-	3.28	-
Purchase of Intangible Assets under development						
M/s Rudrabhishek Enterprises Limited	84.74	-	-	-	-	-
Loan Taken						
M/s Rudrabhishek Enterprises Limited	43.50	139.29	-	-	-	-
Loan Given						
Vinayaka Finlease Pvt. Ltd	-	-	-	-	20.00	150.00
Interest Income						
Vinayaka Finlease Pvt. Ltd	-	-	-	-	16.44	1.64
Loan Repaid						
M/s Rudrabhishek Enterprises Limited	30.50	224.30	-	-	-	-
Loan Recovered						
Vinayaka Finlease Pvt. Ltd	-	-	-	-	13.44	-
Rent Expenses						
M/s Pushp Products Private Limited	-	-	-	-	1.72	1.72
Interest Expenses						
M/s Rudrabhishek Enterprises Limited	13.47	21.21	-	-	-	-
Royalty Expenses						
M/s Rudrabhishek Enterprises Limited	4.06	3.74	-	-	-	-



Outstanding balances at the year end

Description	Holding Company		Key Management personnel and their		Enterprises controlled by key management	
	Current Year	Previous year	Current Year	Previous Year	Current Year	Previous Year
Sundry Creditors						
M/s Rudrabhishek Enterprises Limited	11.53	4.17	-	-	-	-
M/s Pushp Products Private Limited	-	-	-	-	-	2.21
M/S Orgnn Technologies Pvt Ltd	-	-	-	-	1.95	-
Payable for Capital Goods						
M/s Rudrabhishek Enterprises Limited	91.52	-	-	-	-	-
Sundry Debtors						
M/s Rudrabhishek Enterprises Limited	64.41	58.07	-	-	-	-
M/s Paarth Infrabuild Private Limited	-	-	-	-	121.86	108.15
M/s New Modern Buildwell Private Limited	-	-	-	-	158.20	158.48
M/s Cygnus Buildtech Private Limited*	-	-	-	-	5.65	5.70
M/s Mentor Infrastructure Private Limited	-	-	-	-	1.12	3.85
Loan Payable						
Mr. Pradeep Misra	-	-	-	-	-	-
M/s Rudrabhishek Enterprises Limited	138.57	125.56	0.25	0.25	-	-
Interest Payable						
M/s Rudrabhishek Enterprises Limited	12.19	19.62	-	-	-	-
Loan Receivable						
Vinayaka Finlease Pvt. Ltd	-	-	-	-	156.56	150.00
Interest Receivable						
Vinayaka Finlease Pvt. Ltd	-	-	-	-	14.76	1.64
Salary Payable						
M/s Soumya Das	-	-	5.49	8.16	-	-

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	20.00	13.44	156.56	The Long Term Loans 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, 2022	As at 31st Mar, 2021
Segment Revenue		
Consultancy/Training in IT Support	425.57	322.05
Software Trading	14.94	76.42
Gross Revenue from Operations	440.51	398.47
Segment Results		
Consultancy/Training in IT Support	165.84	90.75
Software Trading	4.35	32.90
Profit/(Loss) before finance cost, Tax and unallocable items	170.19	123.65
Less: Finance cost	15.21	27.19
Less: Other Unallocable Expenditure net of income	43.46	63.69
Total Profit / (loss) before Tax	111.52	32.78
Segment Assets		
Consultancy/Training in IT Support	1,151.85	999.11
Software Trading	6.49	9.87
Total Segment Assets	1,158.33	1,008.97
Segment Liabilities		
Consultancy/Training in IT Support	443.09	403.62
Software Trading	-	23.71
Total Segment Liabilities	443.09	427.33

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

Description	Year Ended 31.03.2022	Year Ended 31.03.2021
Consultancy & Advisory Services	423.83	308.27
Trading sale of software	14.94	76.42
Software Training	1.74	5.48
Income from Business Development Activities	-	8.30
Total	440.51	398.47

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

Description	Year Ended 31.03.2022	Year Ended 31.03.2021
Within India	437.64	390.17
Outside India	2.87	8.30
	440.51	398.47

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 31.03.2022	Year Ended 31.03.2021
Customer 1(Customer 2)	229.07	303.84

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 network/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**Additional Regulatory information**

	Ratios	Numerator	Denominator	31-Mar-22	31-Mar-21	Change in ratio as compared to preceding year	Reason for change in ratio by more than 25% as compared to preceding year	
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	2.06 : 1	2.51 : 1	(17.93)	-	
2	Debt-Equity Ratio (in times)	Debts Consists of borrowings and lease liabilities	Total Equity	0.19 : 1	0.33 : 1	(42.42)	Due to decrease in lease liability	
3	Debt Service Coverage Ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	6.9 : 1	2.23 : 1	209.42	Due to increase in profit	
4	Return on Equity Ratio (%)	Profit for the year less Preference dividend (if any)	Average Total Equity	12.38%	2.89%	342.86	Due to increase in profit for the year	
5	Trade Receivables Turnover Ratio (in times)	Revenue from Operations	Average Trade receivables	0.98 : 1	0.98 : 1	-		
6	Trade Payables Turnover Ratio (in times)	Direct Operating Cost+Other expenses	Average Trade Payables	2 : 1	2.38 : 1	(15.97)	-	
7	Net Capital Turnover Ratio (in times)	Revenue from operations	Average Working Capital (i.e. Total current assets less Total current liabilities)	1.54 : 1	0.92 : 1	67.39	Due to increase in revenue from operations and profit for the year	



8	Net Profit Ratio (in %)	Profit for the year	Revenue from Operations	18.22%	4.17%	337.30	Due to increase in profit for the year
9	Return on Capital Employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	17.13%	9.14%	87.34	Due to increase in profit for the year
#	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	-	-

Note - 45

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 19.05.2022 subject to approval of shareholders in ensuing AGM. The dividend so recommended, when approved will result in estimated outflow of Rs.2.65 lacs.

Note - 46

Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under companies (Indian Accounting Standards) Rules as issued from time to time on 23rd March, 2022. MCA amended the companies (Indian Accounting Standards) Amendment Rules, 2022, as below

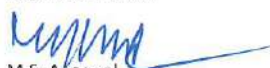
Ind AS 16- Property Plant and equipment- The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing. If any, shall not be recognized in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after 1st April, 2022. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets- The amendment specifies that the "cost of fulfilling" a contract comprises the 'costs that relate directly to the contract', Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after 01st April, 2022, although early adoption is permitted, The company has evaluated the amendment and there is no impact on the financial statement.

Note - 47

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



For and on behalf of the Board of Directors


Pradeep Misra
(Director)
(DIN-01386739)


Prajwal Misra
(Director)
(DIN-08494018)



Place : New Delhi
Date : May 19, 2022