

## NOTICE

Notice is hereby given that the 18<sup>th</sup> Annual General Meeting of the shareholders of the Company will be held on Saturday 30<sup>th</sup> day of September 2023 at 11:00 A.M at its registered office of the company situated at PLOT NO. 647/2219 NUAHATA-45, NUAPATNA, TELENGAPENTHA, PHU, LANAKHARA, CUTTACK, CUTTACK, ORISSA, INDIA, 754001 to transact the following business:

### ORDINARY BUSINESS

1. **To Consider and adopt:** To consider and if thought fit to pass with or without Modification the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Balance Sheet & statement of Profit and Loss Account for the financial year ended March 31, 2023 along with the Auditor's Report and the Directors' Report as circulated to the shareholders and laid before the meeting, be received, considered and adopted.”

By order of the Board of Directors

**ADDSOFT TECHNOLOGIES PRIVATE LIMITED**

**For ADDSOFT TECHNOLOGIES PVT. LTD.**

*Ashish Mohapatra*

**ASHISH MOHAPATRA**

**Director**

**DIN: 00449666**

**Director**

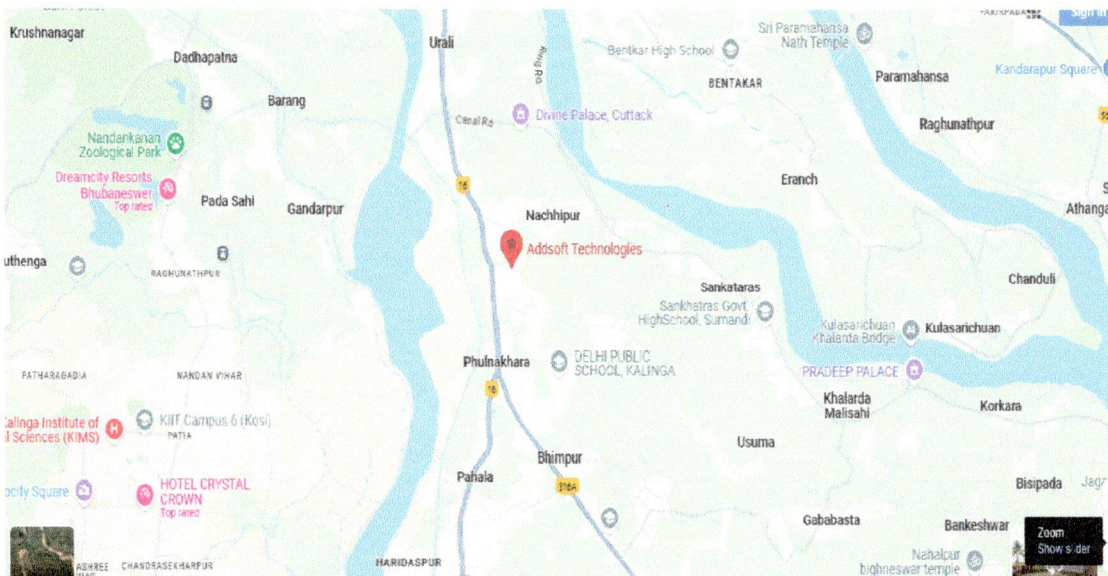
Place: Cuttack

Date: 30/08/2023

## Notes:

1. A members entitled to attend and vote are entitled to appoint a proxy to attend and vote instead of him-self / herself and the proxy need not be a member. Proxies, in order to be effective must be received by the company at its registered office not later than 48 hrs before the time for holding the meeting.
2. Shareholders seeking any information with regard to accounts are required to write to the company early so as to enable the management to keep the information ready.
3. The proxy form, if intended to be used should reach the registered office of the company duly completed, stamped and signed not less than forty eight hours before the time fixed for the meeting.
4. The Notice for the Annual general Meeting and other documents pertaining to aforesaid Resolutions shall be available for inspection at the Registered Office/ Corporate Office of the Company between 11:30 A.M. to 05:30 P.M. on any working day up to the date of Annual General Meeting.
5. A route map along with the prominent landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of the Annual General Meeting.

## ROUTE MAP



**Form No. MGT-11  
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]

**ADDSOFT TECHNOLOGIES PRIVATE LIMITED**

**CIN: U72200OR2005PTC008408**

**Regd. Office:** Plot No. 647/2219 Nuahata-45, Nuapatna, Telengapentha, Phu lanakhara ,  
Cuttack, Orissa, India - 754001.

**E-mail:** ashish.mohapatra@addsofttech.in

Name of the Member(s)	
Registered Address	
Email ID	
Folio No.	

I / We, being the member(s) of..... shares of **PRIVATE LIMITED** (*the Company*),  
hereby appoint

1. Name:....., Email Id: .....

Address:.....  
.

....., Signature: .....,

or failing him / her

2. Name:....., Email Id: .....

Address:.....  
.

....., Signature: .....,

or failing him / her

3. Name:....., Email Id: .....

Address:.....  
.

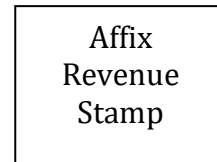
....., Signature: .....,

or failing him / her

as my/our Proxy to attend and vote (on a poll) for me /us and on my / our behalf at the 27th Annual General Meeting of the Company, to be held on Tuesday, 30th September, 2025 at 11:00 A.M. at A-3/22, 1st Floor, and at any adjournment thereof in respect of such resolution as are indicated overleaf:

Resolution No.	Resolution	Vote	
		For	Against
<b>Ordinary Business</b>			
1.	To Adoption of Audited Financial Statements along with the Report of the Board of Directors and Auditors for the financial year ended March 31, 2025		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025



Signature of shareholder

**Note:-**

1. This form of Proxy in order to be effective should be duly completed and deposited at Registered Office at A-3/22, 1st Floor, , not less than 48 hours before the scheduled time of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.
3. It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

# ADDSOFT TECHNOLOGIES PRIVATE LIMITED

Regd. Office: Plot No. 647/2219 Nuahata-45, Nuapatna, Telengapentha, Phulanakhara, Cuttack, Odisha- 754001  
CIN U72200OR2005PTC008408

## DIRECTORS' REPORT

Financial year 2022-23

To

**The Members,  
Addsoft Technologies Private Limited**

Your directors have pleasure in presenting their 18th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2023.

### FINANCIAL HIGHLIGHTS

The financial results for the year ended 31st March, 2023 and the corresponding figures for the last year are as under:

**(Rupees in lakhs)**

<b>Particulars</b>	<b>Year ended 31<sup>st</sup> March 2023</b>	<b>Year ended 31<sup>st</sup> March 2022</b>
Turnover & Other Income	<b>2360.37</b>	2046.46
Expenses	<b>2272.50</b>	2010.74
Profit/(Loss) before taxation	<b>87.87</b>	35.72
Provision for Tax	<b>23.24</b>	8.99
<b>Profit/(Loss) after tax</b>	<b>64.63</b>	26.73

### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your Directors are happy to report a growth in turnover from Rs. 20.5 Crores in the previous year to Rs. 23.6 Crores in the year under report. The operations thus achieved a 15% plus growth, which has resulted from dedicated efforts of the management at increasing the market presence with sustained quality products. Consequently, the profits have increased from Rs.26.73 lakhs to Rs.64.63 lakhs in 2022-23. Your Board is optimistic that the growth momentum will sustain in the coming years.

The Board of your company has been working to tap other gainful opportunities in and outside the state of Odisha.

## **CHANGE IN NATURE OF BUSINESS, IF ANY**

There is no Change in the nature of the business of the Company done during the year. The company is basically involved in execution of manufacture and trading of in-house tailor-made software with annual maintenance contract service and sale of computer and its consumables including Kiosks, Digital Signage and Digital Display Boards, supply of Weighing machines & supervision of the Odisha e-Hospital Management Information System (OeHIMS) Project.

## **MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

## **CHANGES IN SHARE CAPITAL, IF ANY**

In the EGM held on the 11<sup>th</sup> November, 2022 the authorized share capital was increased from Rs. 55 lakhs to Rs. 150 lakhs. Further in the EGM dated 1<sup>st</sup> May, 2023 the authorized share capital was increased to Rs. 3 Crores.

The company has allotted 20,000 equity shares of Rs. 100/- each by way of Rights Issue to the existing shareholders on 9<sup>th</sup> January, 2023. Further in its meeting dated 19<sup>th</sup> May, 2023, your Board has allotted 40,000 bonus shares of Rs.100/- each, thereby increasing the Paid-up capital to Rs.1 crore.

## **DIVIDEND**

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

## **AMOUNTS TRANSFERRED TO RESERVES**

No amount is proposed for transfer to the reserves for the financial year ended 31<sup>st</sup> March, 2023.

## **NUMBER OF BOARD MEETINGS**

Eight meetings of the Board of Directors were held during the financial year on 06/06/2022, 30/08/2022, 05/09/2022, 1/11/2022, 14/11/2022, 23/12/2022, 09/01/2023 and 30/03/2023.

## **DETAILS OF DIRECTORS**

There is no change in directors of the company.

## **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2023 and of the profit of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES**

As on 31<sup>st</sup> March, 2023 your company does not have any subsidiary, Joint Venture or Associates.

## **STATUTORY AUDITORS**

M/s. R N S A & Company, Chartered Accountants (Regn No. 332198E), were appointed as statutory auditors of the company to hold office for 5 years till the Annual General Meeting to be held for the Financial Year 2025 and they continue as the statutory auditors.

## **AUDITORS' OBSERVATIONS**

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors

### **CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Your company consumes electricity for the operation of the computers and development of IT Tools for the clients. Though the consumption of electricity is negligible as compared to the total turnover of the company, your company has taken effective steps to reduce the consumption of electricity by installing Solar Panels, production of which has been extended from 5 KW capacity to 6.5 KW in FY- 2021-22.

The particulars as required under the provisions of Section 134(3) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

During the year under report, the total foreign exchange used was Rs. 158.09 lakhs and the total foreign exchange earned was NIL.

### **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

Your Directors have laid down adequate internal financial controls to be followed by the company with reference to financial statements, as per its size of operation.

## **PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186**

During the year under review, the Company has not advanced any Loan, Guarantees or has it made any investments, referred under section 186 of the Companies Act, 2013.

## **RISK MANAGEMENT POLICY**

Your Board reviews from time to time the risk exposure of the company and accordingly adopts the Risk mitigation process and measures as is prudent and felt necessary.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

The provisions Corporate Social Responsibility is not applicable to the company. However, your company believes in fulfilling its obligation to society by contributing resources in areas that can make a change to people in the vicinity of its operation. *As a measure towards its social commitment, your company has contributed electronic items and storage furniture to Gopinath Dev English Medium School, Cuttack during the period under report.*

## **COMPLAINE OF SECRETARIAL STANDARDS**

The Board confirms that it has complied with the Secretarial Standards issued by Institute of Company Secretaries of India to the extent applicable to the Company.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2023 were on an arm's length basis and were in the ordinary course of business. The particulars of contracts or arrangements with related parties entered by the Company during the financial year ended 31st March, 2023 is annexed hereto as **Annexure -A**, in prescribed Form AOC-2 and forms part of this report.

However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in **Note No 22** to the audited Financial Statements as on 31st March, 2023.

## **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company is committed to provide a safe and conducive work environment to its employees. Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## DEPOSITS

The Company has not accepted any deposits during the year under review.

## PARTICULAR OF EMPLOYEES

None of the employees has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

## FRAUD REPORTING

There is no case of fraud reported to the Board by the auditors in course of their audit.

## ACKNOWLEDGMENT

Your Directors wish to place on record their appreciation of the excellent enthusiastic support from the team of dedicated employees, bankers, customers and suppliers in the activities of your company.

**On behalf of the Board  
For Addsoft Technologies Private Limited**

For ADDSOFT TECHNOLOGIES PVT. LTD.  
*Ashish Mohapatra*

**Ashish Mohapatra**  
Director  
DIN: 00449666

For ADDSOFT TECHNOLOGIES PVT. LTD.  
*Debasish Mohapatra*

**Debasish Mohapatra**  
Managing Director  
DIN: 03195753

Place: Cuttack

Date: 30/08/2023

# ADDSOFT TECHNOLOGIES PRIVATE LIMITED

Regd. Office: Plot No. 647/2219 Nuahata-45, Nuapatna, Telengapentha, Phulanakhara, Cuttack, Odisha- 754001  
CIN U72200OR2005PTC008408

## Annexure-A

### FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

**Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.**

#### 1. Details of contracts or arrangements or transactions not at Arm's length basis.

There were no contracts or arrangements or transactions entered into during the year ended 31<sup>st</sup> March 2023, which were not arm's length basis.

#### 2. Details of contracts or arrangements or transactions at Arm's length basis.

Name of related party	Nature of relationship	Amount in INR
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#### Nature of Contract

##### 1) Managerial Remuneration

Mr. Debasish Mohapatra	Managing Director	Rs. 18,00,000/-
Mr. Ashish Mohapatra	Director	Rs. 16,80,000/-

##### 2) Lease Rentals:

Debasish Mohapatra Rs-1,80,000/-  
Ashsih Mohapatra Rs-1,80,000/-

##### 3) A&D Nanotech

Mr. Ashish Mohapatra, Director  
is Proprietor

Repaire and Maintance of other Fabricated metal Products and Operation of Canteen  
Rs. 19,68,892/-

**On behalf of the Board**

**For Addsoft Technologies Private Limited**

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Ashish mohapatra*

**Ashish Mohapatra** Director  
DIN:00449666

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasish Mohapatra*

**Debasish Mohapatra** Managing Director  
Managing Director  
DIN:03195753

Place: Cuttack

Date: 30/08/2023



## INDEPENDENT AUDITOR'S REPORT

To

The Members of ADDSOFT TECHNOLOGIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the standalone financial statements of ADDSOFT TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 accounting Standards Prescribed under section 133 of the Act read with the Companies (Accounting Standard) Rules 2021 ("AS") other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit/loss, and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement 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 also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

- A. 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.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.
- C. 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.
- D. 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.

#### Other Matter

As informed to us by the management and verified by us all the records of the Branches are brought to the Head Office of the company in regular intervals and maintained. Hence we does not have the requirement to visit the Branch separately.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable as a small company.

As required by Section 143(3) of the Act, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Accounting Standards) Rules, 2021.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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**
- g) 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, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position in its financial statement.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The management of the company has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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 of the company has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and  
  
c) Based on our audit procedures we, considered reasonable and appropriate in the circumstances, nothing has come to our notice that it cause us to believe that the representations under sub-clause (v) and (vi) above contain any material mis-statement.
- v. There are no dividend declared by the company during the year.
- vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company w.e.f. April 1, 2023, reporting under this clause is not applicable

Place: Bhubaneswar  
Date: 30/08/2023



**For R N S A & Company**  
Chartered Accountant  
FRN:332198E



**CA RUDRA NARAYAN SA, FCA**  
Proprietor  
M. No. 228013  
UDIN: 23228013BGXOGR6764

**“Annexure A” to the Independent Auditor’s Report of even date on the Standalone  
Financial Statements of ADDSOFT TECHNOLOGIES PRIVATE LIMITED**

[Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ in the independent auditors report of even date, to the members of the company on the financial statements for the year ended 31<sup>st</sup>March 2023]

(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 ADDSOFT TECHNOLOGIES PRIVATE LIMITED (“the Company”) as of March 31, 2023 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. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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.

Place: Bhubaneswar  
Date: 30/08/2023



For R N S A & Company  
Chartered Accountant  
FRN:332198E

CA RUDRA NARAYAN SA, FCA  
Proprietor  
M. No. 228013  
UDIN:23228013BGXOGR6764

**ADDSOFT TECHNOLOGIES PRIVATE LIMITED**  
**PLOT NO 647/2219, NUAHATA-45, NUAPATANA, TELENGAPENTHA,**  
**CUTTACK-754001**  
**CIN: U72200OR2005PTC008408**

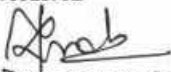
Balance Sheet as at 31st March 2023

(Figures in INR "000")

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	6000.00	4000.00
Reserves and surplus	2	22385.70	15922.30
Money received against share warrants		0.00	0.00
<b>Share application money pending allotment</b>		<b>0.00</b>	<b>0.00</b>
<b>Non-current liabilities</b>			
Long-term borrowings	3	3886.35	1897.28
Deferred tax liabilities (net)		0.00	0.00
Other long-term liabilities		0.00	0.00
Long-term provisions		0.00	0.00
<b>Current liabilities</b>			
Short-term borrowings	4	54614.83	10440.63
Trade payables	5		
Total outstanding dues of micro enterprise & small enterprise			
Total outstanding dues of creditors other than micro enterprise & small enterprise		15321.76	5908.77
Other current liabilities	6	22689.66	7249.58
Short-term provisions	7	43250.34	27687.45
<b>TOTAL</b>		<b>168148.65</b>	<b>73106.01</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property plant and equipment & Intangible assets	8		
Property plant and equipment		11814.43	10647.90
Intangible assets		0.00	0.00
Capital work-in-progress		0.00	0.00
Intangible assets under development		0.00	0.00
Property plant equipment held for sale		0.00	0.00
Non-current investments		0.00	0.00
Deferred tax assets (net)		560.73	250.92
Long-term loans and advances		0.00	0.00
Other non-current assets	9	18009.55	16907.51
<b>Current assets</b>			
Current investments		0.00	0.00
Inventories		16523.85	20562.30
Trade receivables	10	103755.09	17989.34
Cash and cash equivalents	11	11161.97	5495.29
Short-term loans & advances	12	697.44	511.00
Other current assets	13	5625.59	741.76
<b>TOTAL</b>		<b>168148.65</b>	<b>73106.01</b>
<b>Significant accounting policies</b>	21		
<b>Notes forming part of the financial statements</b>	22		

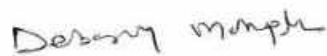
Schedules referred to above and notes attached thereto form an integral part of the Balance Sheet  
This is the Balance Sheet referred to in our report of even date.

For **R N S A & COMPANY**  
Chartered Accountant  
FRN: 332198E

  
(CA. Rudra Narayan Sa, FCA)  
(Proprietor)  
Membership No.228013  
UDIN: 23228013BGXOGR6764

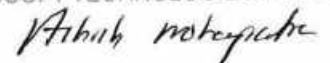
Place:- CUTTACK  
Date:- 30-Aug-2023

for and on behalf of the Board of Directors  
For **ADDSOFT TECHNOLOGIES PRIVATE LIMITED**

  
Managing Director

Debasish Mohapatra  
Managing Director  
DIN : 03195753

For **ADDSOFT TECHNOLOGIES PVT. LTD.**



Ashish Mohapatra  
Director  
DIN: 00449666

Director



Note:-01  
Share capital

(Figures in INR"000")

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of shares	Amount (Rs)	Number of shares	Amount (Rs)
<b>Authorised</b> Equity shares of Rs.100 Each	150,000	15000.00	55,000	5500.00
<b>Issued</b> Equity shares of Rs.100 Each	60,000	6000.00	40,000	4000.00
<b>Subscribed and paid up</b> Equity shares of Rs.100 Each	60,000	6000.00	40,000	4000.00
<b>Total</b>	<b>60,000</b>	<b>6000.00</b>	<b>40,000</b>	<b>4000.00</b>

*Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period*

Particulars	Opening Balance	Fresh issue	Buy back	Closing Balance
<b>Equity Share Capital</b>				
<b>Year ended 31 March, 2023</b>				
Number of shares	40,000	20,000	-	60,000
Amount	4000.00	2000.00	0.00	6000.00
<b>Year ended 31 March, 2022</b>				
Number of shares	40,000	-	-	40,000
Amount	4000.00	0.00	0.00	4000.00

*Details of shares held by each shareholder holding more than 5% shares:*

Class of shares / Name of shareholders	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	% holding	Number of shares held	% holding
<b>Equity Share Capital</b>				
Debasish Mohapatra	30,000	50%	20,000	50%
Ashish Mohapatra	30,000	50%	20,000	50%

*Share Held by Promoters*

Particulars	Debasish Mohapatra	Ashish Mohapatra
<b>Equity Share Capital</b>		
<b>Year ended 31st March 2023</b>		
Number of shares	30,000	30,000
Percentage of total Share	50%	50%
Percentage of change during the year		
<b>Year ended 31st March 2022</b>		
Number of shares	20,000	20,000
Percentage of total Share	50%	50%
Percentage of change during the year		

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasish Mohapatra*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Ashish Mohapatra*

Director

Note-02  
Reserves and Surplus

(Figures in  
INR "000")

Particulars	As at 31st March 2023	As at 31st March 2022
Surplus in Statement of Profit and Loss		
Opening balance	15922.30	13248.76
Add: Profit for the year	6463.40	2673.55
<b>Total</b>	<b>22385.70</b>	<b>15922.30</b>

Note:-03

Long Term Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
<b>Term Loan: Secured:</b>		
From Banks	3886.35	1897.28
Loan Repayable Within next 12 Months	1999.36	1988.28
	<b>5885.71</b>	<b>3885.56</b>

Note:-04

Short Term Borrowings

Particulars	As at 31st March 2023	As at 31st March 2022
Bank Over draft (CC)	33678.18	6106.63
Short Term Borrowings from other parties	18937.28	2345.72
	<b>52615.47</b>	<b>8452.35</b>

Note:-05

Trade Payables

Particulars	As at 31st March 2023	As at 31st March 2022
Payables to suppliers/service providers		
Total outstanding dues of micro enterprise & small enterprise		
Total outstanding dues of creditors other than micro enterprise & small enterprise	15321.76	5908.77
Other trade payables		
Total outstanding dues of micro enterprise & small enterprise		
Total outstanding dues of creditors other than micro enterprise & small enterprise		
<b>Total</b>	<b>15321.76</b>	<b>5908.77</b>

Ageing of Trade Payables

Particulars	As at 31st March 2023	As at 31st March 2022
<b>MSME</b>		
Less than 1 year	0.00	0.00
1-2 year	0.00	0.00
2-3 year	0.00	0.00
More than 3 year	0.00	0.00
<b>Total(A)</b>	<b>0.00</b>	<b>0.00</b>
<b>Others</b>		
Less than 1 year	15321.76	5908.77
1-2 year	0.00	0.00
2-3 year	0.00	0.00
More than 3 year	0.00	0.00
<b>Total(B)</b>	<b>15321.76</b>	<b>5908.77</b>
<b>Disputed dues:-MSME</b>		
Less than 1 year	0.00	0.00

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasish Maiti*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Arish Maiti*

Director

1-2 year	0.00	0.00
2-3 year	0.00	0.00
More than 3 year	0.00	0.00
Total©	0.00	0.00
Disputed dues:-Others		
Less than 1 year	0.00	0.00
1-2 year	0.00	0.00
2-3 year	0.00	0.00
;	0.00	0.00
Total(D)	0.00	0.00
<b>Total E=(A+B+C+D)</b>	<b>15321.76</b>	<b>5908.77</b>

Note:-06

**Other Current Liabilities**

Particulars	As at 31st March 2023	As at 31st March 2022
Salary Payables	4607.47	1646.75
GST	10187.51	26.04
GST Interest Payable	749.30	
ESIC Payable	34.46	5.06
PF Payable	400.75	75.60
TDS Payable	479.89	51.42
CST Payable	841.62	841.62
Entrytax Payable	77.39	77.39
Vat Payable	268.22	268.21
Electricity charges payable	28.37	0.00
Audit fees payables	55.50	128.00
Directors Remuneration payable	2793.10	1992.14
Expenses Payable	2166.09	2137.35
<b>Total</b>	<b>22689.66</b>	<b>7249.58</b>

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasish Manna*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Arbuh Nolegata*

Director

Note:-07

Short-term Provisions

Particulars	As at 31st March 2023	As at 31st March 2022
Provision for Income tax	2633.57	913.59
Warranty Provision	40616.78	26773.86
<b>Total</b>	<b>43250.34</b>	<b>27687.45</b>

Note:-9

Other Non-Current Assets

Particulars	As at 31st March 2023	As at 31st March 2022
Security Deposit	9764.31	11262.64
Fixed Deposit	8245.24	5644.87
<b>Total</b>	<b>18009.55</b>	<b>16907.51</b>

Note:-10

Trade Receivables

Particulars	As at 31st March 2023	As at 31st March 2022
Undisputed Trade Receivables Considered Good		
Less than 6 Months	100626.37	13802.16
6 Months to 1 year	1053.41	2486.04
1 to 2 Years	1215.82	841.64
2 to 3 year	432.64	432.64
Greater than 3 Years	426.86	426.86
<b>Total(A)</b>	<b>103755.09</b>	<b>17989.34</b>
Undisputed Trade Receivables Considered Doubtful		
Less than 6 Months		0.00
6 Months to 1 year		0.00
1 to 2 Years		0.00
2 to 3 year		0.00
Greater than 3 Years		0.00
<b>Total(B)</b>		<b>0.00</b>
Disputed Trade Receivables Considered Good		
Less than 6 Months		0.00
6 Months to 1 year		0.00
1 to 2 Years		0.00
2 to 3 year		0.00
Greater than 3 Years		0.00
<b>Total(C)</b>		<b>0.00</b>
Disputed Trade Receivables Considered Doubtful		
Less than 6 Months		0.00
6 Months to 1 year		0.00
1 to 2 Years		0.00
2 to 3 year		0.00
Greater than 3 Years		0.00
<b>Total(D)</b>		<b>0.00</b>
<b>Total E= (A+B+C+D)</b>	<b>103755.09</b>	<b>17989.34</b>

For ADDSOFT TECHNOLOGIES PVT. LTD.

Deswini Munde

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

Ashish Nishigama

Director

Note No- 8

## Property plant &amp; equipments

Sl. NO.	Particulars	Useful Life (in Years)	Rate of Dep.	Gross Block			Depreciation			Net Block as on 31.03.23	Net Block as on 31.03.22	
				Opening Bal.	Addition	Deletion	Closing Bal.	As on 31.03.2022	During the Year			Total
1	Furniture & Fixtures	10	25.89%	1206.60	0.00	0.00	1362.88	940.20	78.25	1018.45	344.43	266.40
2	Computers & Accessories	3	63.16%	1248.59	207.50	0.00	1456.09	1224.00	80.49	1304.49	151.60	24.59
3	Plant & Machinery	18	18.10%	6931.00	2122.98	0.00	9053.97	3515.11	685.97	4201.08	4852.90	3415.89
4	Air Conditioner	10	25.89%	712.01	0.00	0.00	712.01	471.96	62.15	534.11	177.90	240.05
5	Vehicle	6	31.23%	5526.37	2104.94	290.90	7340.41	3517.34	1012.68	4530.02	2810.39	2009.03
6	Interior Work	10	25.89%	4691.95	0.00	0.00	4691.95	0.00	1214.75	1214.75	3477.20	4691.95
	<b>Total</b>			<b>20316.51</b>	<b>4591.70</b>	<b>290.90</b>	<b>24617.31</b>	<b>9668.61</b>	<b>3134.27</b>	<b>12802.89</b>	<b>11814.43</b>	<b>10647.90</b>
	<b>Previous Year</b>			<b>17931.42</b>	<b>2385.10</b>	<b>0.00</b>	<b>20316.51</b>	<b>8466.91</b>	<b>1201.70</b>	<b>9668.61</b>	<b>10647.90</b>	<b>9464.51</b>



For ADDSOFT TECHNOLOGIES PVT. LTD.

Director

For ADDSOFT TECHNOLOGIES PVT. LTD.

Managing Director

**Note-11****Cash and Cash-equivalents**

Particulars	As at 31st March 2023	As at 31st March 2022
Cash In Hand	108.85	147.18
Sub Total (A)	108.85	147.18
Balances with banks		
In current accounts	11053.12	5348.11
Sub Total (B)	11053.12	5348.11
<b>Total (A+B)</b>	<b>11161.97</b>	<b>5495.29</b>

**Note-12****Short-term Loans & Advances**

Particulars	As at 31st March 2023	As at 31st March 2022
Loans & Advances	316.41	384.97
Salary advance	381.03	126.03
<b>Total</b>	<b>697.44</b>	<b>511.00</b>

**Note-13****Other Current Assets**

Particulars	As at 31st March 2023	As at 31st March 2022
Rcm Receivable	47.11	0.00
TDS Receivable	1056.40	727.19
TCS Receivable	11.18	14.57
EMD- Unencumbered FD	1211.14	0.00
FD-Refundable SD	2699.76	0.00
Advance Tax	600.00	0.00
<b>Total</b>	<b>5625.59</b>	<b>741.76</b>

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Dobniraj Nampal*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Atish Nampal*

Director

**ADDSOFT TECHNOLOGIES PRIVATE LIMITED**  
**PLOT NO 647/2219, NUAHATA-45, NUAPATANA, TELENGAPENTHA,**  
**CUTTACK-754001**

CIN: U72200OR2005PTC008408

**Statement Profit and loss for the year ended 31st March 2023**

(Figures in INR)

Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>CONTINUING OPERATIONS</b>			
Revenue from operations	14	235114.25	204529.06
Other income	15	922.59	117.70
<b>Total income</b>		<b>236036.84</b>	<b>204646.76</b>
<b>EXPENSES</b>			
Cost of materials consumed		0.00	0.00
Purchases	16	128073.57	152206.85
Changes in inventories of finished goods, WIP and stock-in-trade	17	4038.45	-7102.42
Employee's benefits expenses	18	38071.02	15542.40
Finance costs	19	4432.94	1251.31
Depreciation and amortisation expenses	8	3134.27	1201.70
Other expenses	20	49499.42	37974.84
<b>Total expenses</b>		<b>227249.68</b>	<b>201074.67</b>
<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>		<b>8787.16</b>	<b>3572.08</b>
Exceptional items		0.00	0.00
<b>Profit/(Loss) before extraordinary items and tax</b>		<b>8787.16</b>	<b>3572.08</b>
Extraordinary items		0.00	0.00
<b>Profit (Loss) before tax</b>		<b>8787.16</b>	<b>3572.08</b>
<b>Tax expense:</b>			
Tax expense for current year		2633.57	913.59
MAT credit			0.00
Tax expense for prior years		0.00	
Deferred tax		-309.81	-15.05
<b>Profit/(Loss) from continuing operations (after tax)</b>		<b>6463.40</b>	<b>2673.55</b>
<b>DISCONTINUING OPERATIONS</b>			
Profit/(Loss) from discontinuing operations (before tax)		0.00	0.00
Less : tax expense of discontinuing operations		0.00	0.00
<b>Profit/ (Loss) from discontinuing operations (after tax)</b>		<b>0.00</b>	<b>0.00</b>
		<b>6463.40</b>	<b>2673.55</b>
<b>Profit (Loss) for the year</b>			
<b>Earnings per share</b>		60,000	40,000
Basic		107.72	66.84
Diluted		107.72	66.84
<b>Significant accounting policies</b>	21		
<b>Notes forming part of the financial statements</b>	22		

Schedules referred to above and notes attached thereto form an integral part of the Statement of Profit & Loss.  
This is the statement of Profit & Loss referred to in our report of even date.

**For R N S A & COMPANY**

Chartered Accountant

FRN: 332198E



(CA. Rudra Narayan Sa, FCA)  
(Proprietor)

Membership No.228013

UDIN: 23228013BGXOGR6764


Place:- CUTTACK

Date:-30-Aug-2023

for and on behalf of the Board of Directors

ADDSOFT TECHNOLOGIES PRIVATE LIMITED

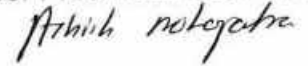
For ADDSOFT TECHNOLOGIES PVT. LTD.



Debasish Mohapatra  
Managing Director

DIN : 03195753

For ADDSOFT TECHNOLOGIES PVT. LTD.



Ashish Mohapatra  
Director

DIN: 00449666

Director



Note:-14

Revenue From Operations

Figures Rs INR"000"

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Sale of product	230504.29	200639.37
Service Provided	4609.96	3889.69
Other operating revenue		0.00
<b>Total</b>	<b>235114.25</b>	<b>204529.06</b>

Note:-15

Other Income

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Discount Received	6.57	
Interest On FDR	605.15	99.15
Foreign exchange	0.00	18.56
Misc Received	1.76	0.00
Profit Sale on Fixed Assets	309.10	0.00
<b>Total</b>	<b>922.59</b>	<b>117.70</b>

Note:-16

Purchase of stock in trade & Services Received

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Purchase of goods	127258.82	151523.54
Services Received	814.75	683.30
Safety item	0.00	
Provision items		
<b>Total</b>	<b>128073.57</b>	<b>152206.85</b>

Note:-17

Changes in Inventory

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Opening Stock	20562.30	13459.88
Closing Stock	16523.85	20562.30
<b>Total</b>	<b>4038.45</b>	<b>-7102.42</b>

Note:-18

Employee's Benefits Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Directors Remuneration	3390.00	2040.00
Salary & commission	32778.85	13093.54
Employer contribution to PF & ESI	1842.25	400.37
Incentives	17.01	
Staff welfare	42.92	8.49
<b>Total</b>	<b>38071.02</b>	<b>15542.40</b>

Note:-19

Finance Costs

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Bank Charges	1476.95	0.00
Bank Interest	2264.52	1051.31
Foreign Exchange	54.54	0.00
Other Borrowing Costs	636.94	200.00
<b>Total</b>	<b>4432.94</b>	<b>1251.31</b>

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debm M Mupph

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

Atishh matakate

Director

Note:-20

Other Expenses

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Advertisement expenses	30.00	0.00
Audit fees	90.00	105.00
Interest & Late fees	1599.75	478.74
Rent	3120.97	1700.11
Office Expenses	331.14	222.03
Custom duty	26.61	82.22
Freight	160.17	102.07
Packing & Forwarding	0.00	8.69
Service charge	275.62	287.79
Installation work	2703.43	2405.55
Other charges	764.38	182.83
Clearance charges	0.00	15.26
Liquidated damage	1412.03	321.34
Renewal charges	0.00	44.23
Labour Charges	410.77	297.23
House Keeping charges	8.50	45.79
Insurance	348.42	220.10
ACP work expenses	22.91	2.00
Canteen expenses	1960.47	1076.57
Tender expenses	60.55	96.40
AMC Charges	0.00	5.50
Transportation charges	1804.66	1607.66
Warranty Expenses Provision	27554.40	24490.38
Postage & courier	56.47	53.67
Telephone & Internet Charges	458.33	569.97
Travelling and conveyance	1090.28	816.50
Printing and stationery	34.01	33.25
POS Services	0.00	25.00
Repair & Maintainance	1472.16	736.39
Consultancy charges	970.38	495.68
Power & fuel	1870.92	905.31
Electricity Charges	859.20	484.40
Professional Tax	2.50	2.50
Miscellaneous expenses	0.38	54.69
<b>Total</b>	<b>49499.42</b>	<b>37974.84</b>

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasim Munglu*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Abhishit Maitra*

Director

NOTE NO.-21

**SIGNIFICANT ACCOUNTING POLICIES: -**

**a) Basis of preparation:-**

- i) The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
- ii) Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard-3 (Revised).

**b) Uses of estimates**

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

**c) Property plant and equipment & Intangible assets: -**

**Property plant and equipment: -**

- i. Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any.
- ii. The company has not revalued its property plant and equipment and intangible assets during the year.
- iii. There are no immovable property recorded in the books of the company for which title deeds of which are not in the name of the company.
- iv. There are no capital work in progress and intangible assets in the development stage/under development by the company.

**Intangible Assets**

There are no intangible fixed assets during the financial year.

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasu Manna*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Abhishek Natarajan*

Director

d) **Depreciation: -**

Depreciation has been provided on Written Down Value (WDV) on the assets of the company, as per the useful life prescribed in Schedule-II to the Companies Act.

e) **Revenue recognition: -**

Revenue from operation: -

Revenues are recorded on accrual basis as per AS 9

Other Income: -

There are Interest on FDR Rs 6,05,153/- and Foreign exchange loss of Rs 54,537/- Recorded by the Company for the Financial Year

f) **Valuation of inventory:-**

Closing Stocks are Valued at Cost or NRV whichever is less.

g) **Valuation of investment:-**

Investments are valued at cost and accrued Interest has been Considered as investment after TDS.

h) **Functional currency:-**

All the financial figures has been reported in Indian Rupee only.

i) **Transaction in foreign currency & Crypto Currency / Virtual Currency: -**

Nature of Transaction	Amount in Foreign Currency	Amount in INR
Purchase (Out Flow)	1,95,585/- USD	1,58,09,234/- (Rs)

j) **Cash & Cash Equivalents:-**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, cash at bank, balance in wallets, deposits with banks and accrued interest thereon.

k) **Government grants: -**

No Government grants received during the year by the company.

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasish Mupph*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Ashish Mohapatra*

Director

l) **Taxation: -**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.

m) **Segment reporting: -**

There is no business as well as geographical segments that need to be reported.

n) **Earning per share: -**

Earning per share of the company is calculated as per the AS-20.

o) **Provisions: -**

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

p) **Contingent Assets/Liabilities**

Bank Guarantee Provided and Open as on 31.03.2023 is Rs2,26,33,135/-

q) **Prior period items: -**

There is no prior period Items accounted by the Company.

r) **Policies: -**

Accounting policies not specifically referred to, are consistent with the Generally Accepted Accounting Principles (Indian GAAP) and are followed consistently.

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasish Mohapatra*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Abhishat Patra*

Director

**NOTE NO.-22**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT: -**

a) Related party transaction

Name of the related parties are as follows: -

Name of the party	Nature of Relationship	Transactions
Debasish Mohapatra	Managing Director	Remuneration Rs.18,00,000/- Total outstanding Payable as on 31.03.2023 Rs.13,82,683.20/-
Ashish Mohapatra	Director	Remuneration Rs. 16,80,000/- Total Outstanding Payable Rs.14,10,419.61/- as on 31.03.2023 Services Received from A& D Nanotech ( Prop: Asish kumar Mohapatra) 19,68,892/- Total Outstanding as on 31.03.2023 :NIL

- b) There is no claim against the company which has not acknowledged as debts as at the balance sheet date.
- c) Following are the Small Scale undertaking to whom the company has outstanding for more than 30 days as on 31.03.2023

B C Debata & Associates Rs 251350/-

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasish Mohapatra*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Ashish Mohapatra*

Director

- d) Previous year figures is re-arranged or re-grouped wherever necessary.
- e) Figures within the bracket in the financial statement indicates outflow.
- f) Steps have been taken to identify the suppliers who qualify under the definition of Micro & Small Enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding the status under the said Act as at 31<sup>st</sup> March 2023, disclosure relating to amounts unpaid as at the year end, if any, have not been furnished.

**g) Additional Regulatory Information: -**

- i) The company has one class of equity shares and each equity share holder is entitled to one vote.
- ii) There are no loans and advances (which are in the nature of loans) granted to promoters, Directors, KMPs and the related parties as defined under the Companies Act 2013 either severally or jointly with any other person.
- iii) The company has not held any benami property.
- iv) The company has obtained borrowings from banks or financial institutions based on security of current assets of the company. Following are the Details:

Name of Bank/ FI	Nature of Borrowings	Amount (Rs)	Outstanding at 31/3/2023	Nature of Security
Federal Bank Limited	CC	3.50 crores	3.36 crores	Inventories and Book Debts
Federal Bank Limited	BG	4.0 crores	2.26 crores	Inventories and Book Debts
NSIC	RMA - BG Scheme	0.50 crores	0.44 Crores	BG

- v) The company has not declared as willful defaulter by any banks, financial institutions or other lenders.

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Deborah Mumpu*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Ashish Nolegala*

Director

- vi) The company has no relationship with other companies which has been struck off u/s 248 of the Companies Act 2013 or u/s 560 of Companies Act 1956.
- vii) During the year the company is liable to create charge on the asset of the company with Registrar of Companies. Following are the assets on which Charge has been Created:

Name of Bank/ FI	Nature of Borrowings	Amount (Rs)	Outstanding at 31/3/2023	Assets on Which Charge Created
Federal Bank Limited	CC	3.50 crores	3.36 crores	Inventories and Book Debts and Guarantee from Directors
Federal Bank Limited	GECL	0.15 Crores	0.09 crores	Floating Charge Movable Property ( Not being Pledge)
Axis Bank	TL- Machinery	0.14 Crores	NIL	Bending Machine
Axis Bank	TL- Machinery	0.20 Crores	0.07 Crores	Ledger Cutting Machine

Following are the assets on which Charge has not been Created:

Name of Bank/ FI	Nature of Borrowings	Amount (Rs)	Outstanding at 31/3/2023	Assets on Which Charge Created
Federal Bank	TL- Vehicle	0.09crores	0.07 crores	CAR -Swift
Kotak Mahindra Bank	TL- Vehicle	0.13 Crores	0.11 Crores	Eicher Truck Pro 1200

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasish Manna*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Atchik Mohapatra*

Director

Canara Bank	TL- Vehicle	0.11 Crores	0.10 Crores	Mahindra Bolero Neo
Canara Bank	TL- Vehicle	0.08 Crores	0.07 Crores	Mahindra Maxx Pickup

- viii) The company has no layers as defined u/s 2(87) of the Companies Act 2013.
- ix) The company has not undergone any "Scheme(s) of arrangements" as per section 230 to 237 of the Companies Act 2013.
- x) The company has not obtained any borrowing from others except loan from directors during the year and has no share premium outstanding as on the date of balance sheet.
- xi) The Company has no unrecorded income that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961.
- xii) The company is not covered u/s 135 of the Companies Act 2013 w.r.t Corporate Social Responsibility.

h) Payment to auditors is as follows:-

Particulars	FY 2022-23	FY 2021-22
Statutory Audit Fees	50,000	50,000
Tax Audit Fees	25,000	25,000
Other Fees	15,000	15,000
<b>Total</b>	<b>90,000</b>	<b>90,000</b>

For ADDSOFT TECHNOLOGIES PVT. LTD.

*Debasmita Mishra*

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

*Ashok Koteswar*

Director

i)Ratio analysis:-

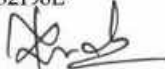
Figures in INR "000"

Particulars	As on 31.03.2023	As on 31.03.2022
<b>Current Ratio</b>		
Current Assets (A)	137763.94	45299.68
Current Liabilities (B)	135876.60	51286.42
<b>Current Ratio (A/B)</b>	<b>1.01</b>	<b>0.88</b>
<b>Debt Equity Ratio</b>		
Total outside liabilities ©	3886.35	1897.28
Shareholders Equity (D)	28385.70	19922.30
<b>Debt Equity Ratio (C/D)</b>	<b>0.14</b>	<b>0.10</b>
<b>Debt Service Coverage Ratio</b>		
Net Operating Income (E)	16354.38	6025.10
Debt Service (F)	3886.35	1897.28
<b>Debt Service Coverage Ratio (E/F)</b>	<b>4.21</b>	<b>3.18</b>
<b>Return on Equity Ratio</b>		
Profit for the period (G)	6463.40	2673.55
Average Shareholders equity (H)	28385.70	19922.30
<b>Return on Equity Ratio (G/H)</b>	<b>0.23</b>	<b>0.13</b>
<b>Inventory Turnover Ratio</b>		
Cost of goods sold (I)	0.00	0.00
Average Inventory (J)	18543.07	17011.09
<b>Inventory Turnover Ratio (I/J)</b>	<b>NA</b>	<b>NA</b>
<b>Trade Receivables Turnover Ratio</b>		
Net Credit Sales (K)	235114.25	204529055.4
Trade Receivables (L)	103755.09	17989340
<b>Trade Receivables Turnover Ratio (K/L)</b>	<b>2.27</b>	<b>11.37</b>
<b>Trade Payables Turnover Ratio</b>		
Net Credit Purchase (M)	128073.57	152206846
Trade Payables (N)	15321.76	5908767
<b>Trade Payables Turnover Ratio (M/N)</b>	<b>8.36</b>	<b>25.76</b>
<b>Net Capital Turnover Ratio</b>		
Net Sales (O)	235114.25	204529.06
Average working capital (P)	1887.35	-5986.74
<b>Net Capital Turnover Ratio (O/P)</b>	<b>125</b>	<b>-34</b>
<b>Net Profit Ratio</b>		
Net Profit After Tax (Q)	6463.40	2673.55
Net Sales ®	235114.25	204529.06
<b>Net Profit Ratio (Q/R)</b>	<b>0.03</b>	<b>0.01</b>
<b>Return on Capital Employed</b>		
Earning Before Interest and Tax (s)	13220.10	4823.39
Capital Employed (T)	28385.70	19922.30
<b>Return on Capital Employed (S/T)</b>	<b>0.47</b>	<b>0.24</b>

For R N S A &amp; COMPANY

Chartered Accountant

FRN: 332198E



(CA. Ritesh Narayan Sa, FCA)

(Proprietor)

Membership No.228013

Place:- CUTTACK

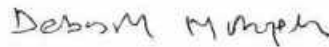
Date:-30-Aug-2023

UDIN: 23228013BGXOGR6764

for and on behalf of the Board of Directors

ADDSOFT TECHNOLOGIES PRIVATE LIMITED

For ADDSOFT TECHNOLOGIES PVT. LTD.



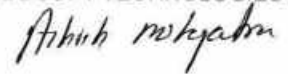
Managing Director

Debasish Mohapatra

Managing Director

DIN : 03195753

For ADDSOFT TECHNOLOGIES PVT. LTD.



Ashish Mohapatra

Director

DIN: 00449666

Direct



**ADDSOFT TECHNOLOGIES PRIVATE LIMITED**  
**PLOT NO 647/2219, NUAHATA-45, NUAPATANA, TELENGAPENTHA,**  
**CUTTACK-754001**  
**CIN: U72200OR2005PTC008408**

Cash Flow Statement for the Year ended 31st March 2023

(Figures in INR)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
<b>A. Cash flow from operating activities</b>		
Net profit/(loss) before tax	8787.16	3572.08
<u>Adjustments for:</u>		
Depreciation and amortisation	3134.27	1201.70
Interest income	-605.15	-99.15
Provision for Tax	0.00	
Profit on sale of Assets	0.00	0.00
Deferred Tax		0.00
Operating profit/(loss) before working capital changes	<b>11316.28</b>	<b>4674.64</b>
<u>Changes in working capital:</u>		
Short-term loans and advances	-186.44	-234.04
Change in Inventories	4038.45	-7102.42
Other current assets	-4883.84	-86.63
Trade payables	9412.99	2145.67
Trade Receivables	-85765.75	-7874.85
Other current liabilities	15440.08	-3616.37
Shortterm Provision	12929.32	20362.01
Longterm Provision	0.00	0.00
Cash generated from operations	<b>-37698.90</b>	<b>3593.37</b>
Net income tax paid	0.00	
<b>Net cash flow used in operating activities (A)</b>	<b>-37698.90</b>	<b>8268.01</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on property plant equipment	-4300.80	-2385.10
Deffered Tax Asset		0.00
Interest received	605.15	99.15
Non-current assets	-1102.04	-3388.14
<b>Net cash flow from investing activities (B)</b>	<b>-4797.69</b>	<b>-5674.09</b>
<b>C. Cash flow from financing activities</b>		
Issuance of Shares	2000.00	
Non current assets (subscribed but not paid)	0.00	
Long term borrowing	1989.07	-925.68
Short term borrowing	44174.21	2877.68
<b>Net cash flow from financing activities (C)</b>	<b>48163.27</b>	<b>1952.00</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>5666.69</b>	<b>4545.92</b>
Cash and cash equivalents at the beginning of the year	5495.29	949.36
<b>Cash and cash equivalents at the end of the year</b>	<b>11161.97</b>	<b>5495.29</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet:</b>		
<i>Cash and cash equivalents at the end of the year comprise</i>		
Cash in hand	108.85	147.18
Balance with banks	11053.12	5348.11
<b>Total</b>	<b>11161.97</b>	<b>5495.29</b>

This is the cash flow statement referred to in our report of even date.

For R N S A & COMPANY

Chartered Accountant

FRN: 332198E



(CA. Rudra Narayan Sa, FCA)  
(Proprietor)

Membership No.228013

UDIN: 23228013BGXOGR6764

Place:- CUTTACK

Date:- 30-Aug-2023

for and on behalf of the Board of Directors

ADDSOFT TECHNOLOGIES PRIVATE LIMITED

For ADDSOFT TECHNOLOGIES PVT. LTD.

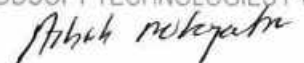


Debashish Mohapatra

Managing Director

DIN : 03195753

For ADDSOFT TECHNOLOGIES PVT. LTD.



Ashish Mohapatra

Director

DIN: 00449666

Director

