



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 2021, and the statement of Profit and Loss, 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, 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. Those Board of Directors are also 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 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.

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.

Other Matter

As informed to us by the management and observed by us, the company is having its branch office at Delhi, Pune, Bangalore and records are maintained at the Registered Office and hence branch audit conducted in the registered office itself. We have not felt necessary to visit the Branch Office.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is applicable to the company and are reported on the same in "Annexure-A".

As required by Section 143(3) of the Act, we report that:

2. 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.
 - a) 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 and proper returns adequate for the purposes of our audit have been received.
 - b) The company has branches as sited above but we have not felt necessary for the audit of branch as all the required documents has been provided to us in the RO.
 - c) The Balance Sheet, the Statement of Profit and Loss, 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 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to this company.



- 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 is having some pending litigations which would impact its financial position. The List Has been Attached in the "Annexure B"
 - 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.

Date:- 30.11.2021
Place:-Bhubaneswar



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

CA. Rudra Narayan Sa, FCA
Proprietor
M.No.228013

UDIN:22228013ADGXAB2422

"Annexure 1"
Disputed Statutory Dues
Addsoft Technologies Private Limited
CIN:U72200OR2005PTC008408
Plot No 647/2219, Nuahata, Nuapatna, Telengapentha
Phulnakhara, Cuttack-754001
Odisha

Name of the Statute	Nature of Dues	Amount Provisioned in the Books(RS)	Financial Year to Which the amount Relates	Forum in Which Dispute is Pending	Remarks If Any
CST Act, Odisha	CST	0	2015-16	Sales Tax Officer, Cuttack-1,	Order Has been Passed for the Demand of Rs 71150 as on 26.06.2018 but pending for appeal and amount Not Provisioned.
CST Act, Odisha	CST	2,77,238.59	2016-17	Sales Tax Officer, Cuttack-1,	Order Has been Passed for the Demand of Rs 86755 as on 26.06.2018 but pending for appeal.
		2,77,238.59			
Income Tax Act	Income Tax	0.00	2017-18	CPC	Demand Raised for Rs 2,98,220/- But Provision not Made in the Books
		0.00			



"Annexure 1"
Disputed Statutory Dues
Addsoft Technologies Private Limited
CIN:U72200OR2005PTC008408
Plot No 647/2219, Nuahata, Nuapatna, Telengapentha
Phulnakhara, Cuttack-754001
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Income Tax Act	Income Tax	0.00	2017-18	CPC	Demand Raised for Rs 2,98,220/- But Provision not Made in the Books
		0.00			



“Annexure A” to the Auditors Report

The Annexure referred to in our report to the members of **M/S ADDSOFT TECHNOLOGIES PRIVATE LIMITED**. for the year ended 31.03.2021. We report that:

(i)	<p>(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;</p> <p>(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; Whether any material discrepancies were noticed on such verification and if so, Whether the same have been properly dealt with in the books of account;</p> <p>(c) Whether title deeds of immovable properties are held in the name of the company.</p>	<p>The Company is maintaining proper records with regard to fixed assets.</p> <p>Physical verification of Fixed Asset was carried out by the management during the year covered under audit as explained to us on our enquiry.</p> <p>According to the information and explanations given to us and on the basis of our examination of the records of the company, Immovable property consisting of Building (Factory Shed) is in the name of the company which is built on leased land.</p>
(ii)	<p>(a) Whether physical verification or inventory has been conducted at reasonable intervals by the management and Whether any material discrepancies were noticed and if so, Whether the same have been properly dealt with in the books of account;</p>	<p>The company follows the system of Verifying its Physical Stocks Annually.</p> <p>We find that the company is maintaining proper records of inventory as contemplated in the statement on the CARO, 2016 issued by I.C.A.I. No material discrepancies were noticed on physical verification.</p>
(iii)	<p>Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,</p> <p>(a) Whether receipt or the principal amount and interest are also regular; and</p> <p>(b) if overdue amount is more than rupees one lakh, Whether reasonable steps have been taken by the company for recovery of the principal and</p>	<p>The Company has not granted any loans, secured or unsecured to any party as revealed from its books of account during the period covered under audit.</p> <p>Not applicable</p> <p>Not applicable</p>



	interest;	
(iv)	Whether the provision of section 185 and 186 in respect of loans, investment, guarantees, and securities of the companies Act, 2013 have been complied with.	The Companies has not granted any loans, secured or unsecured to any party as revealed from its books of account during the period covered under audit.
(v)	in case the company has accepted deposits, Whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? if not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, Whether the same has been complied with or not?	As the company has not accepted any deposit from public the reporting requirement under Clause – 4(vi) of CARO, 2016 does not arise.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, Whether such accounts and records have been made and maintained	The company being into IT Sales & services, maintenance of cost records has not been prescribed by the Central Govt. u/s 148(1) (d) of the Companies Act, 2013 for the class of Companies to which this company belongs to. Hence the reporting requirement under Paragraph – (vi) of CARO, 2016 on maintenance of cost records does not arise.
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, GST, duty of customs, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the	The company is broadly regular in depositing all undisputed statutory dues during the year covered under audit except an amount of Rs 6,38, 130/- for the FY 2015-16 has been pending for payment for which demand has been raised on 30/12/2018 under Section 154 of the Income Tax Act.



	financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor	
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	Based on the representations received from the management the company is having disputed & unpaid statutory dues during the year covered under audit which are Mentioned in the Annexure-1 . But in most of the cases the documents for dispute has not been provided to us for verification.
(viii)	Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No
(ix)	Whether the company raised any money by way of initial public offer or further public offer and term loan are applied for the purpose of which those are raised	The company did not raise any money by way of initial public offer or further public offer (including debt instruments) but raised term loan during the year and that is being used for the purpose it has been raised.
(x)	Whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	No
(xi)	Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	Not Applicable
(xii)	Whether the Nidhi Company has complied with the Net Owned Funds to the deposits in the ratio of 1:20 to meet out liability and Whether the Nidhi company is maintaining ten percent unencumbered term deposits as specified in Nidhi Rules, 2014 to meet out the liability.	Not Applicable
(xiii)	Whether all the transactions with related parties are in compliances with section 177 and 188 of companies act,2013 are	On our perusal on this aspect it was evident that all the transactions with related parties are in compliance with Section 177 & 188



	applicable to the companies and detail have been disclosed in the financial statement as required by the applicable accounting standards.	of companies Act, 2013 and details have been duly disclosed as required by the accounting standards.
(xiv)	Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to Whether the requirement of section 42 of the companies Act, 2013 have been complied with and the amount raised have been used for the purpose of which the fund were raised.	The company has not made any preferential allotment or private placement of share or fully/partly convertible debentures during the year under review, hence compliances of section 42 of the companies act, is not applicable.
(xv)	Whether the company has entered any non-cash transactions with directors or persons connected with him.	According to the information and explanation given to us and based on our examination of the record of the company, the company has not entered any non-cash transaction with directors or person connected to him. Accordingly (xiv) is not applicable.
(xvi)	Whether the company is required to be registered under section 45-IA of the Reserve Bank Of India Act, 1934 and if so, Whether the registration have been obtained	Not applicable

For R N S A & COMPANY.
Chartered Accountant

Date: 30/11/2021
Place: Bhubaneswar



CA. Rudra Narayan Sa, FCA
Proprietor
Membership No. 228013



Annexure-B

Pending Litigations:

Particulars	Pending Before Authority	Amount(Rs)	Remarks
Complaint Filed by Ex-employee for final settlement of dues	Dist. Labour Officer, Cuttack	1,00,000/-	Reply to the notice has been Given relating to the complaint, denying the Liability. No Provision Created.
CS no 151/2018 Recovery Suit Filed against Pioneer Telecom Services	Civil Judge (sr Division) Bhubaneswar	1,08,100/-	That has not been accounted presently in the books. Case has not been decided yet.
1 CC No 2565/2021 Filed u/s 138 of the NI Act against Runnex Solutions Private Limited	SDJM Bhubaneswar	1,00,000/-	Bailable warrant issued against the Director of Runnex Solutions Private Limited whosigned the Cheque.



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

Balance Sheet as at 31st March, 2021

(Amount in Rupees)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	40,00,000.00	40,00,000.00
(b) Reserves and surplus	2	1,32,48,757.00	1,12,94,753.00
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	4	48,11,244.00	36,09,208.00
(b) Deferred tax liabilities (Net)	3	-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings	5	55,74,663.00	75,13,150.00
(b) Trade payables	6	56,38,204.00	70,05,285.00
(c) Other current liabilities	7	89,90,842.00	69,28,485.00
(d) Short-term provisions	8	64,11,850.00	1,11,78,556.00
TOTAL		4,86,75,560.00	5,15,29,437.00
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	35	94,64,508.00	1,01,60,174.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	-	-
(c) Deferred tax assets (net)	11	2,35,869.00	1,95,652.00
(d) Long-term loans and advances	12	-	-
(e) Other non-current assets	13	-	-
(2) Current assets			
(a) Current investments	14	-	-
(b) Inventories	15	1,34,59,877.00	1,84,50,778.00
(c) Trade receivables	16	1,01,14,488.00	80,54,636.00
(d) Cash and cash equivalents	17	9,49,362.00	1,39,626.00
(e) Short-term loans and advances	18	2,04,431.00	4,75,909.00
(f) Other current assets	19	1,42,47,025.00	1,40,52,662.00
TOTAL		4,86,75,560.00	5,15,29,437.00

See accompanying notes to the Financial Statements.

Note on Accounting Policies

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Place: CUTTACK

Date: 30/11/2021

For R N S A & COMPANY

Chartered Accountant

(FRN- 332198E)



CA. Rudra Narayan Sa, FCA

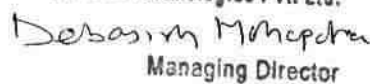
(Proprietor)

Membership No. 228013

UDIN: 22228013ADGXAB2422

For and on behalf of Board of Directors For ADDSOFT TECHNOLOGIES PVT. LTD.

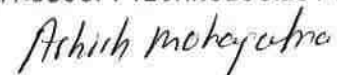
ADDSOFT Technologies Pvt. Ltd.


Debasish Mohapatra
Managing Director

Debasish Mohapatra

(Managing Director)

DIN: 03195753



Director

Ashish Mohapatra

(Director)

DIN: 00449666



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

Note to Balance Sheet at the year ended 31st March, 2021 (Amount in Rupees)

Note No.	Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting period	
		1	2	3	4
1	Share Capital	Number	Amount	Number	Amount
	Authorised				
	Equity Shares @ Rs.100 Each	55,000.00	55,00,000.00	55,000.00	55,00,000.00
		55,000.00	55,00,000.00	55,000.00	55,00,000.00
	Issued, Subscribed & Paid up				
	Equity shares of Rs.100 each	40,000.00	40,00,000.00	40,000.00	40,00,000.00
	Fully paid up				
		40,000.00	40,00,000.00	40,000.00	40,00,000.00

(a) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Share Capital		Equity Share Capital	
	As at March 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
(i) Issued, Subscribed & Paid up Equity Shares				
Shares outstanding at the beginning of the year	40,000.00	40,00,000.00	25,000.00	25,00,000.00
Shares Issued during the year			15,000.00	15,00,000.00
Shares outstanding at the end of the year	40,000.00	40,00,000.00	40,000.00	40,00,000.00

(b) Reconciliation of the shares held by holding company and Fellow Subsidiaries

Particulars	Equity Share Capital		Equity Share Capital	
	As at March 31, 2021		As at March 31, 2020	
	Number	Amount	Number	Amount
(i) Shares held by the holding Company, the ultimate holding Company, their subsidiaries and associates:	Nil	Nil	Nil	Nil

(c) The details of shareholder holding more than 5 % shares

Particulars	Equity Share Capital		Equity Share Capital	
	As at March 31, 2021		As at March 31, 2020	
	Number of shares	% held	Number of shares	% held
Mr. Debasish Mohapatra	20,000	50.00%	20,000	50%
Mr. Ashish Mohapatra	20,000	50.00%	20,000	50%
Total	40,000	100%	40,000	100%



2 Reserves and Surplus**(a) Surplus in statement of profit & Loss**

Opening Balance	1,12,94,753.29	94,54,475.37
Add: Net Profit for the Year	19,54,004.19	18,40,277.92
	<u>1,32,48,757.48</u>	<u>1,12,94,753.29</u>

3 Deferred Tax Liabilities

Deferred Tax Liabilities (Net)	-	-
	<u>-</u>	<u>-</u>

4 Long-Term Borrowings

Bonds/debentures	-	-
Term loans	19,00,000.00	-
From banks	29,11,244.01	36,09,207.73
From other parties	-	-
Deferred payment liabilities	-	-
Deposits	-	-
Loans and advances from Directors	-	-
Loan from Relative of Directors	-	-
Long term maturities of finance lease obligations	-	-
Unsecured Loans	-	-
	<u>48,11,244.01</u>	<u>36,09,207.73</u>

5 Long-term provisions

Provision for employee benefits;	-	-
Others	-	-
	<u>-</u>	<u>-</u>

6 Short-term borrowings

Loans repayable on demand	-	-
From banks	45,82,905.59	64,73,470.15
From other parties	9,91,757.00	9,95,180.00
Loans and advances from related parties	-	44,500.00
Security Deposits	-	-
Other loans and advances	-	-
	<u>55,74,662.59</u>	<u>75,13,150.15</u>

7 Trade Payables

Sundry Creditors	37,63,100.11	43,07,496.18
Sundry Creditors Others	11,13,416.60	26,97,788.61
Others Payable	7,61,687.00	-
	<u>56,38,203.71</u>	<u>70,05,284.79</u>

8 Other current liabilities

EPF/ESI Payable	2,42,504.00	2,49,359.00
Telephone expenses	-	-
Advance from Customers/parties	-	-
ET payable	77,388.42	77,388.42
Salaries & Commission Payable	15,29,430.00	13,38,470.00
Audit Fees Payable	40,000.00	40,000.00
Professional Tax Payable	-	-
Director remuneration payable	27,63,020.43	-
Rent Payable	-	-
Electricity Expenses Payable	-	-
GST Payable	31,94,614.86	38,04,008.82



VAT Payable	2,68,214.88	2,68,214.88
CST Payable	8,41,616.28	8,41,616.28
Esic payable	2,887.00	-
Service Tax Payable		(35.95)
TDS Payable	31,166.00	3,09,463.40
	<u>89,90,841.87</u>	<u>69,28,484.85</u>
9 Short-term provisions		
Provision for Income Tax	7,02,775.45	6,61,610.00
Branch office	-	-
Provision for employee benefits		-
Expenses Payable		-
Provision for Warranty Services	57,09,074.78	1,05,16,945.78
	<u>64,11,850.23</u>	<u>1,11,78,555.78</u>
10 Non-current investments		
Investment property	-	-
Investments in Equity Instruments	-	-
Investments in preference shares	-	-
Investments in Government or trust securities	-	-
Investments in debentures or bonds	-	-
Investments in Mutual Funds	-	-
Investments in partnership firms	-	-
Other non-current investments	-	-
	<u>-</u>	<u>-</u>
11 Deferred Tax Asset		
Opening Balance	1,95,652.39	1,57,116.39
Add: Deferred Tax Asset	40,217.00	38,536.00
Less: Deferred Tax Liabilities	-	-
	<u>2,35,869.39</u>	<u>1,95,652.39</u>
12 Long-term loans and advances		
Security Deposit Rent	-	-
Security Deposits Telephone	-	-
Security Deposit Wefe	-	-
Other loans and advances	-	-
	<u>-</u>	<u>-</u>
13 Other non-current assets		
Security Deposit Rent		
Security Deposit Telephone		
Security Deposit Wefe		
	<u>-</u>	<u>-</u>
14 Current Investments		
Investments in Equity Instruments	-	-
Investment in Preference Shares	-	-
Investments in Government or trust securities	-	-
Investments in debentures or bonds	-	-
Investments in Mutual Funds	-	-
Investments in partnership firms	-	-
Other investments	-	-
	<u>-</u>	<u>-</u>



15 Inventories				
Raw materials		-		-
Work-in-progress		-		-
Finished goods				1,84,50,778.00
Stock-in-trade (in respect of goods acquired for trading)		1,34,59,877.00		-
		<u>1,34,59,877.00</u>		<u>1,84,50,778.00</u>
16 Trade Receivables				
(Unsecured considered good, unless otherwise stated)				-
Trade receivables outstanding for a period exceeding six months from the date they were due for payment				
- Considered Good		<u>33,63,779</u>		-
- Considered Doubtful			<u>18,73,137.00</u>	
		<u>33,63,779</u>		-
Less: Provision for doubtful debt		-		-
Others (less than Six Months)	67,50,709	<u>1,01,14,487.82</u>	61,81,499	<u>80,54,636.00</u>
		<u>1,01,14,487.82</u>		<u>80,54,636.00</u>
17 Cash and cash equivalents				
Cash on hand		3,57,651.24		80,614.81
Balances with banks		5,91,710.39		59,011.06
Balances with banks				
Cheques, drafts on hand		-		-
		<u>9,49,361.63</u>		<u>1,39,625.87</u>
18 Short-term loans and advances				
(Unsecured considered good, unless otherwise stated)				
Loans & Advances to Employees		1,83,831.46		4,75,909.16
Loans & Advances to Others		20,600.00		
Others		-		-
		<u>2,04,431.46</u>		<u>4,75,909.16</u>
19 Other current assets				
TDS Receivable 20-21		5,76,387.00		7,10,982.00
TDS Old		16,583.00		16,583.06
Salary advance		72,531.00		71,104.00
Security Deposits		1,35,19,364.92		1,32,53,992.52
Advance to party		-		
Income Tax (TDS)		49,372.00		
Prepaid insurance		12,787.12		
		<u>1,42,47,025.04</u>		<u>1,40,52,661.58</u>



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

Statement of Profit and loss for the year ended 31st March, 2021 (Amount in Rupees)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
1	2	3	4
I Revenue from operations	20	5,11,04,721.00	6,09,80,439.89
II Other income	21	4,08,708.00	3,67,121.08
III Total Revenue (I + II)		5,15,13,429.00	6,13,47,560.97
IV Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	22	2,31,78,478.65	3,03,67,894.88
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	49,90,901.00	(11,66,220.00)
Employee benefits expense s	24	1,00,00,119.00	1,40,38,588.00
Finance costs	25	18,89,898.00	15,17,592.00
Depreciation and amortization expenses	35	12,20,731.71	12,97,642.17
Other expenses	26	76,16,738.00	1,28,11,512.00
Total expenses		4,88,96,866.36	5,88,67,009.05
V Profit before exceptional and extraordinary items and tax (III - IV)		26,16,562.64	24,80,551.92
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		26,16,562.64	24,80,551.92
VIII Extraordinary items		-	-
IX Profit before tax (VII- VIII)		26,16,562.64	24,80,551.92
X Tax expense:			
(1) Current tax		7,02,775.45	6,61,610.00
(2) Deferred tax		40,217.00	38,536.00
3)Income tax previous year		-	17,200.00
		6,62,558.45	6,40,274.00
XI Profit (Loss) for the period from continuing operations (VII-VIII)		19,54,004.19	18,40,277.92
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		19,54,004.19	18,40,277.92
XVI Earnings per equity share:			
(1) Basic		48.85	46.01
(2) Diluted		48.85	46.01
Number of Shares used in Computing earning per share			
(1) Basic		40,000.00	40,000.00
(2) Diluted		40,000.00	40,000.00

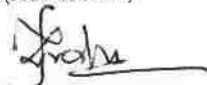
See accompanying notes to the financial statements.

Note on Accounting Policies

Place: CUTTACK

Date: 30/11/2021

For R N S A & COMPANY
Chartered Accountant
(FRN- 332198E)

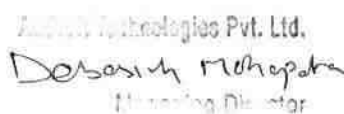


CA. Rudra Narayan Sa, FCA
(Proprietor)
Membership No. 228013
UDIN: 22228013ADGXAB2422



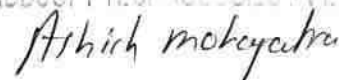
34

For and on behalf of Board of Directors

ADDSOFT Technologies Pvt. Ltd.

Managing Director

Debasish Mohapatra
(Managing Director)
DIN: 03195753

For ADDSOFT TECHNOLOGIES PVT. LTD.



Director

Ashish Mohapatra
(Director)
DIN: 00449666

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

Notes to Profit & loss Account for the year ended 31st March, 2021

Note No.	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1	2	3	4
20	Revenue from Operations		
	Services Provided	73,70,230.35	82,61,628.97
	Sale of Products	4,37,34,491.02	5,27,18,810.92
	Other Operating Revenues	-	-
		5,11,04,721.37	6,09,80,439.89
21	Other income		
	Discount Received	2,176.24	41,583.46
	Interest Received	3,94,610.32	3,14,721.00
	Dividend Income	-	-
	Recover Loss	-	9,626.63
	Freight Charges	-	-
	Labour Charges	-	-
	Loading Charges	-	-
	Misc Received	11,921.04	1,189.99
	Other Non-operating Income	-	-
		4,08,707.60	3,67,121.08
22	Purchase		
	Services Received	3,64,572.71	8,54,436.02
	Purchase of Stock-in-Trade	2,28,13,905.94	2,95,13,458.86
		2,31,78,478.65	3,03,67,894.88
23	Changes in Inventories of Finished Goods Work-in-progress and Stock-in-Trade		
	Opening Stock:		
	Traded Items	1,84,50,778.00	1,72,84,558.00
	Less: Closing Stock:		
	Traded Items	1,34,59,877.00	1,84,50,778.00
		49,90,901.00	(11,66,220.00)
24	Employees Benefit Expenses		
	Directors Remuneration	20,40,000.00	20,40,000.00
	Salaries & Commission	77,86,818.00	1,16,85,193.40
	Contribution to Provident fund & other funds	1,73,301.00	3,03,645.00
	Staff Welfare Expenses	-	9,750.00
		1,00,00,119.00	1,40,38,588.40
25	Finance Costs		
	Bank Charges	2,59,546.41	4,34,103.92
	Bank Interest (loan)	16,30,351.71	13,03,559.75
	Other Borrowing Costs	-	80,923.97
	Applicable net gain/loss on foreign currency transactions and translation	-	(3,00,995.78)
		18,89,898.12	15,17,591.86



26	Other Expenses		
	Advertisement Exps	-	-
	Office Rent	18,26,681.00	21,92,504.00
	Telephone Expenses	4,26,948.04	5,20,409.66
	Office Maintainance	2,43,009.51	4,49,261.76
	Electrical Charges	2,83,081.00	13,58,165.47
	Installation Work	19,91,750.00	28,03,069.80
	Canteen Expenses	1,04,617.94	14,45,342.91
	Repair & Maintainance	4,26,435.90	1,68,206.96
	Audit Fees	35,000.00	40,000.00
	Printing Stationery	50,357.00	1,13,422.00
	Tenderpaper cost	46,599.52	1,03,599.18
	Travelling & Conveyance	17,02,709.36	28,53,473.37
	Other Charges	12,03,655.41	19,26,612.96
	Postage Expenses	45,619.30	35,747.30
	Consulting Expenses	5,19,078.40	6,08,102.00
	Registration expenses	21,696.00	13,500.00
	Custom Duties	23,053.73	-
	Packing material expenses	10,380.05	7,786.51
	Loan processing Fees	381.36	-
	Professional tax	2,500.00	2,500.00
	Security & Services	4,13,161.95	1,49,238.00
	Acp work expenses	50,000.00	-
	Labour Charges Paid	9,52,499.00	7,43,700.00
	Freight Charges	38,582.20	1,10,594.41
	Transportation	5,56,506.46	11,09,681.83
	Internet and Web Expenses	19,575.00	18,938.20
	Misc expenses	2,998.80	54,545.56
	Work Allowances	55,000.00	-
	Late fees	1,52,697.85	500.00
	Income tax	-	17,802.00
	Tds late fees	1,69,100.00	-
	Provision for Warranty Services	(48,07,871.00)	(41,03,838.00)
	Led colour cabinet	10,737.00	-
	Loading & unloading charges	2,000.00	-
	Fuel Expenses	7,30,213.82	-
	house keeping charges	1,00,306.00	-
	POS Service Charges	60,000.00	-
	social welfare	20,285.37	-
	Insurance	1,27,391.93	68,645.76
		76,16,737.90	1,28,11,511.64
27	Auditors Remuneration		
	- Statutory Fees	30,000.00	30,000.00
	- GST Audit fees	10,000.00	10,000.00
	- Others (Specify the nature)	-	-
		40,000.00	40,000.00



28 **Contingent Liabilities & Commitments**

(i) **Contingent liabilities**

(a) Claims against the company not acknowledged as debt	-	-
(b) Guarantees	28,58,151.00	28,58,151.00
(c) Other money for which the company is contingently liable	1,00,000.00	1,00,000.00

(ii) **Commitments**

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
	29,58,151.00	29,58,151.00

29 **Related Party Disclosure**

(A) **Related Parties & Nature of relationship**

Name of the Related Party	Nature of relationship
A&D Nanotech India	Proprietorship Business of Director (Asish Kumar Mohapatra)
Allied Engineering	Proprietorship Business of Relative of Director (Debasish Mohapatra)

(B) **Disclosure of transactions between the company & related parties during the year & outstanding balance as on the end of the reporting period**

Related Party & Nature of Transaction	Transaction & Outstanding Balance(Rs)	
	Current Year	Previous Year
A&D Nanotech India- Purchase of Material and Supply of Manpower	Transaction of Rs. 20,09,671 has been made with A&D Nanotech India. There is No Balance Outstanding at the end of the Year.	Transaction of Rs.3412295 has been made with A&D Nanotech India. There is No Balance Outstanding at the end of the Year.
Allied Engineering- Supply of Canteen Materials and Transportation	NIL	Installation Services provided by Allied to addost for Rs 732312 and there is No Balance Outstanding at the end of the Year

30 **Micro, Small & Midium Enterprises**

The following is the status of the Company under section 22 of micro, small & medium Enterprises Act,2006, are

a) Amount payable to supplier under Act
 - Principal amount unpaid as at end of the year
 - Interest due thereon Remaining unpaid as at end of the year

b) Amount of interest paid under Section 16 of this Act.

c) Amount of Interest accrued & payable for delayed payment

d) Amount of Interest further Interest accrued and remaining payable

31 **Earning per Equity Shares**

Particulars	Current Year	Previous Year
Earning per Equity Shares		
Net Profit After Tax	19,54,004.19	18,40,277.95
Weighted average number of equity Shares outstanding during the year	40000.00	40000.00
Nominal value of Equity shares	100.00	100.00
Basic earning per share	48.85	46.01
Equity shares used to compute diluted earning per share	40000.00	40000.00
Diluted earning per share	48.85	46.01

32 All Figures have been rounded to nearest one Rupee

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Previous Year's figures have been re-grouped/reclassified where ever necessary to correspond with the current year's classification/disclosure.



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

Note No- 35

Fixed Asset Schedule as on 31.03.2021 As per Companies Act 2013

Sl. NO.	Particulars	Rate of Dep.	Gross Block			Depreciation		Net Block as on 31.03.21	Net Block as on 31.03.20	
			Opening Bal.	Addition	Deletion	Closing Bal.	As on 31.03.2020			During the Year
1	Furniture & Fixture	25.89%	9,77,772	52,400	-	10,30,172	8,19,225	48,138	8,67,363	1,58,547
2	Computer & Assesories	63.16%	12,05,357	20,127	-	12,25,485	11,65,687	28,714	11,94,400	39,671
3	Plant and Machinery	18.10%	65,20,780	87,409	-	66,08,189	19,64,910	8,30,165	27,95,075	45,55,869
4	Air Conditioner	25.89%	7,12,015	-	-	7,12,015	2,74,944	1,13,158	3,88,102	4,37,071
5	Vehicle	31.23%	36,63,608	-	-	36,63,608	30,21,411	2,00,558	32,21,969	6,42,198
6	Building WTP	0.00%	43,26,818	3,65,130	-	46,91,948	-	-	-	46,91,948
Total			1,74,06,351	5,25,066	-	1,79,31,416	72,46,177	12,20,732	84,66,909	94,64,508
										1,01,60,174



ADDSOFT TECHNOLOGIES PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March, 2021

Particulars	Amount	Amount
A Cash Flows from Operating Activities		
Net Profit Before Tax	26,16,563	
Add:		
Non-Cash & Non-Operarting Expenses		
Depreciation	12,20,732	
Share Discount Written Off	-	
Loss on Sale of Asset	-	
Provision for Taxation Etc.	(7,02,775)	
Preliminary Expenses	-	
Deffered Tax Asset	(40,217)	
Less:		
Non-Cash & Non-Operarating Incomes	-	
Profit on Sale of Asset	-	
		<u>30,94,302</u>
Operating Profit Before Working Capital Changes		30,94,302
Increase or Decrease in Current Liabilities		
Increase in Trade Payable	(13,67,081)	
Increase in Other Current Liabilities	20,62,357	
Shortterm provisions	(47,66,706)	
Increase or Decrease in Current Asset		
Increase in Inventory	49,90,901	
Increase In Trade Receivables	(20,59,852)	
Increase In Short Term Loans & Advances	2,71,478	
Increase In Other Current Asset	(1,94,363)	(10,63,266)
Net Increase in Working Capital		<u>20,31,036</u>
Less: Income Tax Paid		-
Net Cash Inflow From Operating Activities		<u>20,31,036</u>
Net Profit After Adjustment for Non-Cash items		
B Cash Flow from Investing Activities		
Pre Operative Expenionses Pending For Allocation		
Acquisition of Fixed Assets	(5,25,066)	
Decrease in Non-Current Asset- deffered Tax Asset	40,217	
Decrease in Non-Current Asset	-	
Net cash Used in Investing Activities		<u>(4,84,849)</u>
C Cash Flow from Financing Activities		
issue of Shares	-	
Increase/ (Decrease) in Shortterm loan	(19,38,487)	
Increase/ (Decrease) in Longterm loan	12,02,036	
Net Cash Inflow from Financing Activities		<u>(7,36,451)</u>
D Net changes in Cash & cash equivalents (A+B+C)		8,09,736
E Cash & Cash Equivalents - Opening balance		1,39,626
F Cash & Cash Equivalents - Closing balance (D+E)		9,49,362


Note:

I Cash and Bank Balance under current assets at note K are cash and cash equivalents for the purpose of drawing Cash Flow.

II Figures in brackets are cash outflow/Incomes as the case may be.

Place: CUTTACK
Date: 30/11/2021

For R N S A & COMPANY
Chartered Accountant
(FRN- 332198E)

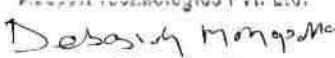


CA. Budra Narayan Sa, FCA
(Proprietor)

Membership No. 228013



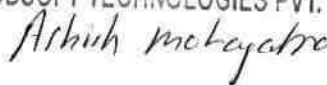
For and on behalf of Board of Directors

ADDSOFT Technologies Pvt. Ltd.

Managing Director

Debasish Mohapatra
(Managing Director)

DIN: 03195753

For ADDSOFT TECHNOLOGIES PVT. LTD.



Director

Ashish Mohapatra
(Director)

DIN: 00449666

Fixed Asset Schedule as on 31.03.2021 As Per Income Tax Act 1961										Closing WDV 31.03.2021	
Sl. NO.	Particulars	Rate of Dep.	Opening WDV	Addition >180 days		Deletion	Depreciation		Closing WDV During the Year		
				<180days	>180 days		During the Year	During the Year			
1	Block of Assets 10%										
	Furniture/Fixtures Ctc	10%	3,00,449	8,208	44,192		33,075	3,19,774	22,278		
	Furniture/Fixtures Delhi	10%	24,754				2,475	3,800	25,872		
	Furniture/Fixtures Patna	10%	4,222				2,875	3,71,724			
	Furniture/Fixtures Mumbai	10%	28,747				38,848				
			3,58,172	8,208	44,192						
2	Block of Assets @60%										
	ACER Tab	40%	178				71	107	7,153		
	Computer	40%	11,922				4,769	568			
	Printer & Scanner Ctc	40%	947				379	27			
	Printer & Scanner Mumbai	40%	45				18	173			
	Sony Camera	40%	288				115	21			
	CCTV Camera	40%	35				14	117			
	CCTV Camera Mumbai	40%	196				78	5			
	Web camera(Delhi)	40%	8				3	272			
	Web Camera Ctc	40%	453				181	47,840			
	Mobile Phone	40%	52,897	-	20,127		25,184	97			
	DVD Player	40%	161				65	802			
	Laptop	40%	1,336				534	697			
	Firewall Hardware	40%	1,161				464	730			
	Computer Software	40%	1,217				487	712			
	IPAD	40%	1,187				475	59,320			
			72,031	-	20,127		32,838				
3	Block of Assets @ 15%										
	Air Conditioner	15%	4,77,432				71,615	4,05,818	27		
	Soldering Machine	15%	31				5	13,894			
	Stabilizer	15%	16,346				2,452	16,835			
	UPS	15%	19,806				2,971	2,084			
	Water Dispenser	15%	2,451				368	517			
	Vaccum Cleaner	15%	608				91	181			
	Winding Machine	15%	213				32	593			
	Aquaguard	15%	698				105	6,936			
	Generator	15%	8,160				1,224	2,039			
	Microwave	15%	2,399				360	9,253			
	LCD TV	15%	10,886				1,633	26,285			
	Dril machine	15%	30,924				4,639	25,145			
	Electricals & Fittings	15%	19,025		9,702		3,581				



SIGNIFICANT ACCOUNTING POLICIES:-

1) Basis of preparation:-

The financial statement is prepared under the historical cost convention on accrual basis of accounting and in accordance with the applicable accounting standards notified under section 133 of the Companies Act, 2013 and the relevant provisions thereof. Grouping regrouping of the previous year figures has been changed for better presentation of financial statement.

2) Use of Estimate and Judgments:-

In Preparation of the Financial statements, the company is required to make judgments, estimates, assumptions about the carrying amount of assets and liabilities, that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the periods in which the estimate is revised and future periods affected. Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, Investments, employees benefits, other provisions and recoverability of deferred tax assets.

3) Revenue Recognition:-

Revenue from sale of goods is recognized net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods and services provided are recognized net of GST.

4) Employees Benefit:-

- i) Short term employees benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the Year in which the employee has rendered services
- ii) There are no other provisions made for long term employees benefit in the financial statement.

5) Tangible Assets:-

Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any.



6) Depreciation:-

Depreciation is provided on written down value method at the rates which is stated and in the manner prescribed in the schedule II to the Companies Act, 2013 or based on technical estimate made by the company.

7) Foreign Currency Transactions:-

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Year-end balance of foreign currency monetary items is translated at the year end rates.

8) Valuation of inventory:-

Finished and semi finished products produced and purchased by the company are carried at lower of cost and net realizable value.

9) Miscellaneous expenditure:-

Miscellaneous expenditure is amortized by the company in the future years in suitable annual installments.

10) Taxation:-

Provision for current tax is made on the basis of estimated taxable income for the year.

11) Provisions:-

Provision has been recognized when the company has a present obligation as a result of past events.

Date: 30/11/2021

Place: BHUBANESWAR

