



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 31stMarch 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
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	6000.00	4000.00
Reserves and surplus	2	22385.70	15922.30
Money received against share warrants		0.00	0.00
Share application money pending allotment		0.00	0.00
Non-current liabilities			
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
Current liabilities			
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
TOTAL		168148.65	73106.01
ASSETS			
Non-current assets			
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
Current assets			
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
TOTAL		168148.65	73106.01
Significant accounting policies	21		
Notes forming part of the financial statements	22		

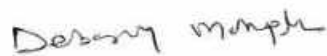
Schedules referred to above and notes attached thereto form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date.

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
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)
Authorised Equity shares of Rs.100 Each	150,000	15000.00	55,000	5500.00
Issued Equity shares of Rs.100 Each	60,000	6000.00	40,000	4000.00
Subscribed and paid up Equity shares of Rs.100 Each	60,000	6000.00	40,000	4000.00
Total	60,000	6000.00	40,000	4000.00

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
Equity Share Capital				
Year ended 31 March, 2023				
Number of shares	40,000	20,000	-	60,000
Amount	4000.00	2000.00	0.00	6000.00
Year ended 31 March, 2022				
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
Equity Share Capital				
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
Equity Share Capital		
Year ended 31st March 2023		
Number of shares	30,000	30,000
Percentage of total Share	50%	50%
Percentage of change during the year		
Year ended 31st March 2022		
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
Total	22385.70	15922.30

Note:-03

Long Term Borrowings

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

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
	52615.47	8452.35

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		
Total	15321.76	5908.77

Ageing of Trade Payables

Particulars	As at 31st March 2023	As at 31st March 2022
MSME		
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
Total(A)	0.00	0.00
Others		
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
Total(B)	15321.76	5908.77
Disputed dues:-MSME		
Less than 1 year	0.00	0.00

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasish Mishra

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

Arush Mishra

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
Total E=(A+B+C+D)	15321.76	5908.77

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
Total	22689.66	7249.58

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
Total	43250.34	27687.45

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
Total	18009.55	16907.51

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
Total(A)	103755.09	17989.34
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
Total(B)		0.00
Disputed Trade Receivables Considered Good		0.00
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
Total(C)		0.00
Disputed Trade Receivables Considered Doubtful		0.00
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
Total(D)		0.00
Total E= (A+B+C+D)	103755.09	17989.34

For ADDSOFT TECHNOLOGIES PVT. LTD.

Desai M M

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

Atish Mehra

Director

Note No- 8

Property plant & 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
	Total			20316.51	4591.70	290.90	24617.31	9668.61	3134.27	12802.89	11814.43	10647.90
	Previous Year			17931.42	2385.10	0.00	20316.51	8466.91	1201.70	9668.61	10647.90	9464.51



For ADDSOFT TECHNOLOGIES PVT. LTD.

Rohit Nagesh

Director

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasish Mondal

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
Total (A+B)	11161.97	5495.29

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
Total	697.44	511.00

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
Total	5625.59	741.76

For ADDSOFT TECHNOLOGIES PVT. LTD.

Dobniraj Kumar

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

Atish Mohyala

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
CONTINUING OPERATIONS			
Revenue from operations	14	235114.25	204529.06
Other income	15	922.59	117.70
Total income		236036.84	204646.76
EXPENSES			
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
Total expenses		227249.68	201074.67
Profit/(Loss) before exceptional and extraordinary items and tax		8787.16	3572.08
Exceptional items		0.00	0.00
Profit/(Loss) before extraordinary items and tax		8787.16	3572.08
Extraordinary items		0.00	0.00
Profit (Loss) before tax		8787.16	3572.08
Tax expense:			
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
Profit/(Loss) from continuing operations (after tax)		6463.40	2673.55
DISCONTINUING OPERATIONS			
Profit/(Loss) from discontinuing operations (before tax)		0.00	0.00
Less : tax expense of discontinuing operations		0.00	0.00
Profit/ (Loss) from discontinuing operations (after tax)		0.00	0.00
Profit (Loss) for the year		6463.40	2673.55
Earnings per share		60,000	40,000
Basic		107.72	66.84
Diluted		107.72	66.84
Significant accounting policies	21		
Notes forming part of the financial statements	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

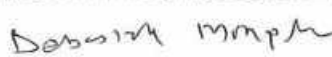
Place:- CUTTACK

Date:-30-Aug-2023

for and on behalf of the Board of Directors

ADDSOFT TECHNOLOGIES PRIVATE LIMITED

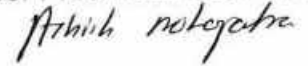
For ADDSOFT TECHNOLOGIES PVT. LTD.



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
Total	235114.25	204529.06

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
Total	922.59	117.70

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		
Total	128073.57	152206.85

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
Total	4038.45	-7102.42

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
Total	38071.02	15542.40

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
Total	4432.94	1251.31

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
Total	49499.42	37974.84

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasish Manna

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

Arhish 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 31st 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 notary

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
Total	90,000	90,000

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasmita Mishra

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

Ashok Koteswar

Director

i)Ratio analysis:-

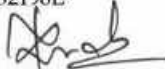
Figures in INR "000"

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

For R N S A & COMPANY

Chartered Accountant

FRN: 332198E



(CA. R. Narayan Sa, FCA)

(Proprietor)

Membership No.228013

Place:- CUTTACK

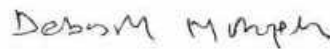
Date:-30-Aug-2023

UDIN: 23228013BGXOGR6764

for and on behalf of the Board of Directors

ADDSOFT TECHNOLOGIES PRIVATE LIMITED

For ADDSOFT TECHNOLOGIES PVT. LTD.



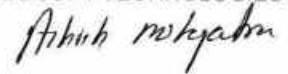
Managing Director

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
A. Cash flow from operating activities		
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	11316.28	4674.64
<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	-37698.90	3593.37
Net income tax paid	0.00	
Net cash flow used in operating activities (A)	-37698.90	8268.01
B. Cash flow from investing activities		
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
Net cash flow from investing activities (B)	-4797.69	-5674.09
C. Cash flow from financing activities		
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
Net cash flow from financing activities (C)	48163.27	1952.00
Net increase in cash and cash equivalents (A+B+C)	5666.69	4545.92
Cash and cash equivalents at the beginning of the year	5495.29	949.36
Cash and cash equivalents at the end of the year	11161.97	5495.29
Reconciliation of cash and cash equivalents with the Balance Sheet:		
<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
Total	11161.97	5495.29

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.

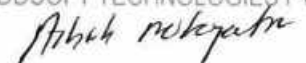


Debajish Mohapatra

Managing Director

DIN : 03195753

For ADDSOFT TECHNOLOGIES PVT. LTD.



Ashish Mohapatra

Director

DIN: 00449666

Director

