



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 2024, 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, 2024, and profit/loss, and its cash flows for the year ended on that date, Subject to the Following

1. an amount of Rs 3,22,320/- and interest thereon 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 and provision for the same has not been created in the books of accounts. Due to the Above the Current Liabilities are under stated and reserve Surplus has been overstated by the same amount.

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. The provisions of 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 it is 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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. Details of pending litigations mentioned in **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.
- 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 causes 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 per provision to rule 3(1) of the Companies (Accounts) Rules, 2014 Audit Trail is applicable for the company w.e.f. April 1, 2023. As the company is maintaining its record manually, the same is not applicable.

Place: Bhubaneswar
Date: 30/08/2024



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

CA RUDRA NARAYAN SA, FCA
• Proprietor
M. No. 228013
UDIN: 24228013BKCVJG1829

**“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 2024]

(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, 2024 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, 2024, 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: 30/08/2024



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

CA RUDRA NARAYAN SA, FCA
Proprietor
M. No. 228013
UDIN: 24228013BKCJVJG1829

"Annexure B"
Pending Litigation

SL. No.	Litigations Pending	Remarks
1	CS 258/2024 Addsoft Technologies Pvt. Ltd. vs Ajit Shirodkar and Another. Pending Before- CIVIL Judge (Senior Division, Cuttack) (Suit for Damages of Rs 20,00,000 claimed against defendants)	Pending
2	ICC No 296/2023 Addsoft Technologies Pvt. Ltd Vs ABJA LED Private Limited and Others. Pending Before- JMFC, Cuttack, (Section 138 of NI Act for Rs 20,00,000)	Pending
3	ICC No 2565/2021 Addsoft Technologies Pvt. Ltd Vs Runexe Solutions Private Limited. Pending Before- SDJM, Bhubaneswar. (Section 138 of NI Act for Rs 1,00,000)	Pending
4	GST CIRCLE 1 CUTTACK CENTRAL- Understatement of liability. Tax liability declared in GSTR-1 due to export but not shown in GSTR-3B- Ref No- ZD211223038984I- Amounting to Rs. 5,16,417/- From July 2017 to March 2018	Demand Order Dated 31.12.2023 for interest of Rs. 5,16,417/-
5	STATE TAX OFFICER CLASS-II, WARD-92 ZONE-08, DELHI-From July 2017- to March 2018 OVER STATEMENT OF ITC AS PER 2B- Ref. No. ZD070923057793X- Amounting to Rs 409520	Demand Order dated 28.12.2023 of Rs 4,09,520/-



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

Balance Sheet as at 31st March 2024

(Figures in INR "000")

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	26000.00	6000.00
Reserves and surplus	2	24492.58	22385.70
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	4722.30	3886.35
Deferred tax liabilities (net)		0.00	0.00
Other long-term liabilities		0.00	0.00
Long-term provisions	4	30788.03	22948.01
Current liabilities			
Short-term borrowings	5	39634.29	54614.83
Trade payables	6		
Total outstanding dues of micro enterprise & small enterprise		21035.91	15321.76
Total outstanding dues of creditors other than micro enterprise & small enterprise		13810.06	22689.66
Other current liabilities	7	29989.70	20302.33
Short-term provisions	8		
TOTAL		190472.87	168148.65
ASSETS			
Non-current assets			
Property plant and equipment & Intangible assets	9		
Property plant and equipment		13495.49	11814.43
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		783.40	560.73
Deferred tax assets (net)		0.00	0.00
Long-term loans and advances		26451.80	18009.55
Other non-current assets	10		
Current assets			
Current investments		0.00	0.00
Inventories		47488.67	16523.85
Trade receivables	11	90152.71	103755.09
Cash and cash equivalents	12	4094.68	11161.97
Short-term loans & advances	13	861.40	697.44
Other current assets	14	7144.72	5625.59
TOTAL		190472.87	168148.65
Significant accounting policies	22		
Notes forming part of the financial statements	23		

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

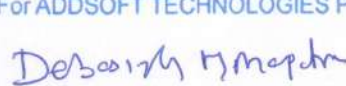

(CA. Rudra Narayan Sa, FCA)
(Proprietor)
Membership No. 228013
UDIN: 24228013BKCJVJG1829

Place: -CUTTACK
Date: -30-Aug-2024




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

For **ADDSOFT TECHNOLOGIES PVT. LTD.** For **ADDSOFT TECHNOLOGIES PVT. LTD.**



Debasish Mohapatra
Managing Director
DIN : 03195753



Ashish Mohapatra
Director
DIN: 00449666

Director

Note:-01
Share capital

(Figures in INR"000")

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number of shares	Amount (Rs)	Number of shares	Amount (Rs)
Authorised Equity shares of Rs.100 Each	300,000	30000.00	150,000	15000.00
Issued Equity shares of Rs.100 Each	260,000	26000.00	60,000	6000.00
Subscribed and paid up Equity shares of Rs.100 Each	260,000	26000.00	60,000	6000.00
Total	260,000	26000.00	60,000	6000.00

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 31st March 2024				
Number of shares	60,000	200,000	-	260,000
Amount	6000.00	20000.00	0.00	26000.00
Year ended 31st March 2023				
Number of shares	40,000	20,000	-	60,000
Amount	4000.00	2000.00	0.00	6000.00

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

Class of shares / Name of shareholders	As at 31st March 2024		As at 31st March 2023	
	Number of shares held	% holding	Number of shares held	% holding
Equity Share Capital				
Debasish Mohapatra	130,000	50%	30,000	50%
Ashish Mohapatra	130,000	50%	30,000	50%

Share Held by Promoters

Particulars	Debasish Mohapatra	Ashish Mohapatra
Equity Share Capital		
Year ended 31st March 2024		
Number of shares	130,000	130,000
Percentage of total Share	50%	50%
Percentage of change during the year		
Year ended 31st March 2023		
Number of shares	30,000	30,000
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 2024	As at 31st March 2023
Surplus in Statement of Profit and Loss		
Opening balance	22385.70	15922.30
Add: Profit for the year	20106.88	6463.40
Less: Bonus Issue	-18000.00	0.00
Total	24492.58	22385.70

Note:-03**Long Term Borrowings**

Particulars	As at 31st March 2024	As at 31st March 2023
Term Loan: Secured: From Banks		
Non Current Maturities	4722.30	3886.35
	4722.30	3886.35

Note:-04**Long Term Provision**

Particulars	As at 31st March	As at 31st March
Warranty Provision	11361.54	7389.14
Preventive Maintenance	19426.49	15558.88
	30788.03	22948.01

Note:-05**Short Term Borrowings**

Particulars	As at 31st March 2024	As at 31st March 2023
Bank Over draft (CC)	19202.78	33678.18
Short Term Borrowings from other parties	18550.98	18937.28
Long Term Loan Repayable Within 12 Months	1880.53	1999.36
	39634.29	54614.83

Note:-06**Trade Payables**

Particulars	As at 31st March 2024	As at 31st March 2023
Payables to suppliers/service providers		
Total outstanding dues of micro enterprise & small enterprise		
Total outstanding dues of creditors other than micro enterprise & small enterprise	21035.91	15321.76
Other trade payables		
Total outstanding dues of micro enterprise & small enterprise		
Total outstanding dues of creditors other than micro enterprise & small enterprise		
Total	21035.91	15321.76

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasish Mohapatra

Managing Director

For ADDSOFT TECHNOLOGIES PVT. LTD.

Ashish Mohapatra

Director



Ageing of Trade Payables

Particulars	As at 31st March 2024	As at 31st March 2023
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	21035.91	15321.76
1-2 year	0.00	0.00
2-3 year	0.00	0.00
More than 3 year	0.00	0.00
Total(B)	21035.91	15321.76
Disputed dues:-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©	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)	21035.91	15321.76

Note:-07

Other Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
Salary Payables	6462.08	4607.47
GST	3434.55	10187.51
GST Interest Payable	0.00	749.30
ESIC Payable	22.68	34.46
PF Payable	860.36	400.75
TDS Payable	284.24	479.89
Payable to Govt Authorities	0.00	1187.22
Electricity charges payable	77.40	28.37
Audit fees payables	100.00	55.50
Directors Remuneration payable	968.89	2793.10
PT Payable	20.80	0.00
Rcm Payable	80.45	0.00
Expenses Payable	1498.61	2166.09
Total	13810.06	22689.66

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasish Mohapatra

Managing Director

For ADDSOFT TECHNOLOGIES PVT. LTD.

Ashish Mohapatra

Director



Note:-08**Short-term Provisions**

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Income tax	7782.57	2633.57
Warranty Provision to be reverse in Next 12 Month	10509.34	12080.58
Provision for Unaccrued income (Preventive Maintenance)	11697.79	5588.18
Total	29989.70	20302.33

Note:-10**Other Non-Current Assets**

Particulars	As at 31st March 2024	As at 31st March 2023
Security Deposit	11108.65	9764.31
Fixed Deposit	15343.16	8245.24
Total	26451.80	18009.55

Note:-11**Trade Receivables**

Particulars	As at 31st March 2024	As at 31st March 2023
Undisputed Trade Receivables Considered Good		
Less than 6 Months	85300.44	100626.37
6 Months to 1 year	3183.33	1053.41
1 to 2 Years	1628.31	1215.82
2 to 3 year	40.64	
Greater than 3 Years		
Total(A)	90152.71	102895.59
Undisputed Trade Receivables Considered Doubtful		
Less than 6 Months	0.00	0.00
6 Months to 1 year	0.00	0.00
1 to 2 Years	0.00	0.00
2 to 3 year	0.00	0.00
Greater than 3 Years	0.00	0.00
Total(B)	0.00	0.00
Disputed Trade Receivables Considered Good		
Less than 6 Months	0.00	0.00
6 Months to 1 year	0.00	0.00
1 to 2 Years	0.00	0.00
2 to 3 year	0.00	0.00
Greater than 3 Years	0.00	0.00
Total(C)	0.00	0.00
Disputed Trade Receivables Considered Doubtful		
Less than 6 Months	0.00	0.00
6 Months to 1 year	0.00	0.00
1 to 2 Years	0.00	0.00
2 to 3 year	0.00	432.64
Greater than 3 Years	0.00	426.86
Total(D)	0.00	859.50
Total E= (A+B+C+D)	90152.71	103755.09

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasim Mohapatra

Managing Director



For ADDSOFT TECHNOLOGIES PVT. LTD.

Achish Mohapatra

Director

Note:-12

Cash and Cash-equivalents

Particulars	As at 31st March 2024	As at 31st March 2023
Cash In Hand	213.87	108.85
Sub Total (A)	213.87	108.85
Balances with banks In current accounts	3880.81	11053.12
Sub Total (B)	3880.81	11053.12
Total (A+B)	4094.68	11161.97

Note:-13

Short-term Loans & Advances

Particulars	As at 31st March 2024	As at 31st March 2023
Loans & Advances	480.91	316.41
Salary advance	380.49	381.03
Total	861.40	697.44

Note:-14

Other Current Assets

Particulars	As at 31st March 2024	As at 31st March 2023
Rcm Receivable	80.45	47.11
TDS Receivable	1425.87	1056.40
TCS Receivable	39.13	11.18
EMD- Unencumbered FD	1759.41	1211.14
FD-Refundable SD	2839.87	2699.76
Advance Tax	1000.00	600.00
Total	7144.72	5625.59

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasish Mohapatra

Managing Director

For ADDSOFT TECHNOLOGIES PVT. LTD.

Ashish Mohapatra

Director



FIXED ASSETS REGISTER FY 23-24

Figures in INR '000'

Sl. NO.	Particulars	Useful Life (in Years)	Rate of Dep.	Gross Block				Depreciation			Net Block as on 31.03.24	Net Block as on 31.03.23
				Opening Bal.	Addition	Deletion	Closing Bal.	As on 31.03.2023	During the Year	Total		
1	Furniture & Fixtures	10	25.89%	1362.88	244.12	0.00	1607.00	1018.45	117.59	1136.04	470.96	344.43
2	Computers & Accessories	3	63.16%	1456.09	401.58	0.00	1857.67	1304.49	123.97	1428.45	429.22	151.60
3	Plant & Machinery	18	18.10%	9053.97	1125.09	0.00	10179.06	4201.08	1011.28	5212.36	4966.71	4852.90
4	Air Conditioner	10	25.89%	712.01	110.14	0.00	822.15	534.11	63.15	597.26	224.89	177.90
5	Vehicle	6	31.23%	7340.41	2850.78	0.00	10191.19	4530.02	1190.35	5720.37	4470.82	2810.39
6	Interior Work	10	25.89%	4691.95	361.16	0.00	5053.11	1214.75	905.47	2120.21	2932.90	3477.20
	Total			24617.31	5092.87	0.00	29710.18	12802.88	3411.81	16214.69	13495.49	11814.43
	Previous Year			20316.51	4591.70	290.90	24617.31	9668.61	3134.27	12802.89	11814.43	10647.90

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasish Mohapatra

Managing Director

For ADDSOFT TECHNOLOGIES PVT. LTD.

Ashish Mohapatra

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 2024

(Figures in INR "000")

Particulars	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
CONTINUING OPERATIONS			
Revenue from operations	15	312044.59	213967.20
Other income	16	3470.88	922.59
Total income		315515.46	214889.78
EXPENSES			
Cost of materials consumed		0.00	0.00
Purchases	17	182299.17	128073.57
Changes in inventories of finished goods, WIP and stock-in-trade	18	-30964.82	4038.45
Employee's benefits expenses	19	77231.26	38071.02
Finance costs	20	6912.69	4432.94
Depreciation and amortisation expenses	9	3411.81	3134.27
Other expenses	21	48958.59	28352.36
Total expenses		287848.68	206102.62
Profit/(Loss) before exceptional and extraordinary items and tax		27666.78	8787.16
Exceptional items		0.00	0.00
Profit/(Loss) before extraordinary items and tax		27666.78	8787.16
Extraordinary items		0.00	0.00
Profit (Loss) before tax		27666.78	8787.16
Tax expense:			
Tax expense for current year		7782.57	2633.57
MAT credit		0.00	0.00
Tax expense for prior years		0.00	0.00
Deferred tax		-222.67	-309.81
Profit/(Loss) from continuing operations (after tax)		20106.88	6463.40
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		20106.88	6463.40
Earnings per share			
Basic		260,000	60,000
Diluted		77.33	107.72
		77.33	107.72
Significant accounting policies	22		
Notes forming part of the financial statements	23		

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: 24228013

Place:-CUTTACK
Date:-30-Aug-2024

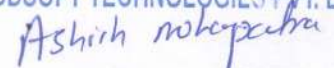


for and on behalf of the Board of Directors
ADDSOFT TECHNOLOGIES PRIVATE LIMITED

For ADDSOFT TECHNOLOGIES PVT. LTD. For ADDSOFT TECHNOLOGIES PVT. LTD.



Debasish Mohapatra
Managing Director
DIN : 03195753



Ashish Mohapatra
Director
DIN: 00449666

Director

Note:-15**Revenue From Operations**

Figures Rs INR"000"

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Sale of Product	288932.28	230504.29
Service Provided	33089.53	4609.96
Unaccrued Income(Preventive Maintenance)	-15565.41	-21147.06
Reversal of Unaccrued Income	5588.18	0.00
Total	312044.59	213967.20

Note:-16**Other Income**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Discount Received	72.31	6.57
Interest On FDR	951.93	605.15
Foreign exchange Gain	72.65	0.00
Misc Received	1186.77	1.76
Profit Sale on Fixed Assets	0.00	309.10
Liabilities No More Payable	1187.22	0.00
Total	3470.88	922.59

Note:-17**Purchase of stock in trade & Services Received**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Purchase of goods	180521.12	127258.82
Services Received	1778.04	814.75
	182299.17	128073.57

Note:-18**Changes in Inventory**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Opening Stock	16523.85	20562.30
Closing Stock	47488.67	16523.85
	-30964.82	4038.45

Note:-19**Employee's Benefits Expenses**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Directors Remuneration	6130.00	3390.00
Salary & commission	65638.69	32778.85
Employer contribution to PF & ESI	5204.94	1842.25
Incentives	88.57	17.01
Staff welfare	169.05	42.92
Total	77231.26	38071.02

Note:-20**Finance Costs**

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Bank Charges	1632.93	1476.95
Bank Interest	4959.31	2264.52
Foreign Exchange	0.00	54.54
Other Borrowing Costs	320.44	636.94
Total	6912.69	4432.94

For ADDSOFT TECHNOLOGIES PVT. LTD.

For ADDSOFT TECHNOLOGIES PVT. LTD.

Dabsh Mahapatra

Ashish Mohapatra

Managing Director

Director



Note:-21

Other Expenses

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Advertisement expenses	485.81	30.00
Audit fees	190.00	90.00
Penalty & Interest Expenses	181.59	1599.75
Rent	4225.84	3120.97
Office Expenses	405.35	331.14
Custom duty	273.81	26.61
Freight	52.45	160.17
Service charge	841.57	275.62
Installation work	2179.19	2703.43
Other charges	937.51	764.38
Clearance charges	28.21	0.00
Liquidated damage	511.28	1412.03
Renewal charges	55.57	0.00
Labour Charges	1009.90	410.77
House Keeping charges	268.54	8.50
Insurance	443.26	348.42
ACP work expenses	132.43	22.91
Canteen expenses	2650.47	1960.47
Tender expenses	57.78	60.55
Transportation charges	3271.29	1804.66
Warranty Expenses Provision	14481.75	6407.35
Postage & courier	103.06	56.47
Telephone & Internet Charges	641.32	458.33
Travelling and Conveyance	3460.81	1090.28
Printing and Stationery	95.32	34.01
Repair & Maintainance	3322.04	1472.16
Consultancy charges	3672.69	970.38
Power & fuel	2653.75	1870.92
Electricity Charges	1152.58	859.20
Professional Tax	5.00	2.50
Rounding off	-0.46	0.38
Bad Debt Written Off	1168.86	
Total	48958.59	28352.36

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasish Mohapatra

Managing Director

For ADDSOFT TECHNOLOGIES PVT. LTD.

Ashish Mohapatra

Director



NOTE NO.-22

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 is 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 assets during the financial year.



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 951930/-- and Foreign exchange gain of Rs 72646/- 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)	131575.5 USD	9975838/- INR

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.



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 measured based on the best estimate required to settle the obligation as at the Balance Sheet date and are not discounted to their present value. These provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates except the Gratuity Provision which is in the process of implementation.

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.

During the year, the Company has revised its disclosure in the financial statements with respect to the Warranty Provision, which is now classified as Preventive Maintenance and Warranty Provision in line with the prevailing facts and circumstances. This change has been made in accordance with applicable accounting standards and regulatory requirements. Consequently, the prior year figures have been reclassified to align with the current year presentation. This reclassification has been carried out in a manner that ensures compliance with all relevant accounting standards and regulatory frameworks, thereby safeguarding



the integrity of the financial statements and protecting against potential challenges by tax authorities.

The details of the current year's provisions for Warranty, Preventive Maintenance, and the respective reversals are as follows:

Particulars		
	Warranty Provision	Preventive Maintenance
Opening Balance FY 2023-24(A)	19469719.66	21147055.7
Addition in FY 2023-24(B)	14481747.91	15565406.72
Reversed in FY 2023-24(C)	12080582.14	5588180.25
Total Provision as on 31.03.2024 D= (A+B-C)	2,18,70,885.43	3,11,24,282.17
To be reversed in Next 12 Month (E)	10509342.45	11697791.72

During the year, the company reconciled long-pending dues totaling ₹11,87,219.28/- in its financials are not payable, hence written off this liability through profit and loss account.

Further, the company conducted a thorough evaluation of its accounts receivable and identified certain amounts totaling ₹11,68,859 that are no longer recoverable. Hence the debtors are written off through profit and loss account. This action is in accordance with sound financial practices and ensures that the financial statements accurately represent the company's asset position.

p) Contingent Assets/Liabilities

Bank Guarantee Provided and Open as on 31.03.2024 is Rs 3,81,19,929/-

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.

NOTE NO.-23

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 due for Payment Rs.31,20,000/- Total outstanding Payable as on 31.03.2024 Rs. 7,87,023.33/-
Ashish Mohapatra	Director	Remuneration due for Payment Rs. 30,10,000/- Total Outstanding Payable Rs. 1,81,867.07 as on 31.03.2024

- b) There is no claim against the company which has not acknowledged as debts as at the balance sheet date.
- c) Previous year figures is re-arranged or re-grouped wherever necessary.
- d) Figures within the bracket in the financial statement indicates outflow.
- e) 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 2024, disclosure relating to amounts unpaid as at the year end, if any, have not been furnished.



f) Payment to auditors is as follows:-

Particulars	FY 2023-24	FY 2022-23
Statutory Audit Fees	60000	50,000
Tax Audit Fees	25,000	25,000
Other Certification Fees	15,000	15,000
Total	1,00,000	90,000

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 31/3/2024	Nature of Security
Canara Bank	CC	6.50 Cr	3.46 Cr	Inventories and Book Debts
Canara Bank	BG	5.50 Cr	3.81 crores	Inventories and Book Debts

- v) The company has not been declared as willful defaulter by any banks, financial institutions or other lenders.
- 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 has not created any charge on the assets of the company with Registrar of Companies.



- 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 does not cover the 135 of the Companies Act 2013 w.r.t Corporate Social Responsibility.



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 2024

(Figures in INR)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
A. Cash flow from operating activities		
Net profit/(loss) before tax	27666.78	8787.16
<u>Adjustments for:</u>		
Depreciation and amortisation	3411.81	3134.27
Interest income	-951.93	-605.15
Provision for Tax	-7782.57	0.00
Profit on sale of Assets	0.00	0.00
Deferred Tax		0.00
Operating profit/(loss) before working capital changes	22344.08	11316.28
<u>Changes in working capital:</u>		
Short-term loans and advances	-163.96	-186.44
Change in Inventories	-30964.82	4038.45
Other current assets	-1519.13	-972.94
Trade payables	5714.15	9412.99
Trade Receivables	13602.38	-85765.75
Other current liabilities	-8879.60	15440.08
Shortterm Provision	9687.37	12929.32
Longterm Provision	7840.02	0.00
Cash generated from operations	17660.49	-33787.99
Net income tax paid	0.00	0.00
Net cash flow used in operating activities (A)	17660.49	-33787.99
B. Cash flow from investing activities		
Capital expenditure on property plant equipment	-5092.87	-4300.80
Deferred Tax Asset	0.00	0.00
Interest received	951.93	605.15
Non-current assets	-8442.25	-5012.95
Net cash flow from investing activities (B)	-12583.20	-8708.59
C. Cash flow from financing activities		
Issuance of Shares	20000.00	2000.00
Non current assets (subscribed but not paid)	0.00	0.00
Bonus issue	-18000.00	0.00
Long term borrowing	835.95	2000.15
Short term borrowing	-14980.54	44163.12
Net cash flow from financing activities (C)	-12144.59	48163.27
Net increase in cash and cash equivalents (A+B+C)	-7067.29	5666.69
Cash and cash equivalents at the beginning of the year	11161.97	5495.29
Cash and cash equivalents at the end of the year	4094.68	11161.97
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	213.87	108.85
Balance with banks	3880.81	11053.12
Total	4094.68	11161.97

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

For R N S A & COMPANY

Chartered Accountant

FRN: 332198F


(CA Rudra Narayan Sa, FCA)

(Proprietor)

Membership No.228013

UDIN: 24228013BKCVJG1829

Place:-CUTTACK

Date:-30-Aug-2024

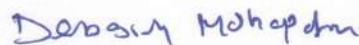


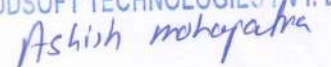
for and on behalf of the Board of Directors

ADDSOFT TECHNOLOGIES PRIVATE LIMITED

For ADDSOFT TECHNOLOGIES PVT. LTD.

For ADDSOFT TECHNOLOGIES PVT. LTD.


Debasish Mohapatra


Ashish Mohapatra

Managing Director

Debasish Mohapatra

Managing Director

DIN : 03195753

Ashish Mohapatra

Director

DIN: 00449666

Director

xii) Ratio analysis:-

Figures in INR "000"

Particulars	As on 31.03.2024	As on 31.03.2023
Current Ratio		
Current Assets (A)	149742.18	137763.94
Current Liabilities (B)	104469.96	112928.58
Current Ratio (A/B)	1.43	1.22
Debt Equity Ratio		
Total outside liabilities (C)	4722.30	3886.35
Shareholders Equity (D)	50492.58	28385.70
Debt Equity Ratio (C/D)	0.09	0.14
Debt Service Coverage Ratio		
Net Operating Income (E)	37991.27	16354.38
Debt Service (F)	4722.30	3886.35
Debt Service Coverage Ratio (E/F)	8.05	4.21
Return on Equity Ratio		
Profit for the period (G)	20106.88	6463.40
Average Shareholders equity (H)	50492.58	28385.70
Return on Equity Ratio (G/H)	0.40	0.23
Inventory Turnover Ratio		
Cost of goods sold (I)	149556.30	131297.27
Average Inventory (J)	32006.26	18543.07
Inventory Turnover Ratio (I/J)	4.67	7.08
Trade Receivables Turnover Ratio		
Net Credit Sales (K)	312044.59	213967.20
Trade Receivables (L)	90152.71	103755.09
Trade Receivables Turnover Ratio (K/L)	3.46	2.06
Trade Payables Turnover Ratio		
Net Credit Purchase (M)	182299.17	128073.57
Trade Payables (N)	21035.91	15321.76
Trade Payables Turnover Ratio (M/N)	8.67	8.36
Net Capital Turnover Ratio		
Net Sales (O)	312044.59	213967.20
Average working capital (P)	45272.22	24835.36
Net Capital Turnover Ratio (O/P)	6.89	8.62
Net Profit Ratio		
Net Profit After Tax (Q)	20106.88	6463.40
Net Sales (R)	312044.59	213967.20
Net Profit Ratio (Q/R)	0.06	0.03
Return on Capital Employed		
Earning Before Interest and Tax (S)	34579.47	13220.10
Capital Employed (T)	50492.58	28385.70
Return on Capital Employed (S/T)	0.68	0.47

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

(CA. Rudra Narayan Sa, FCA)
(Proprietor)
Membership No. 228013
UDIN: 242280130KCVJG1829

Place:-CUTTACK
Date:-30-Aug-2024

For ADDSOFT TECHNOLOGIES PVT. LTD.

Debasish Mohapatra

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

For ADDSOFT TECHNOLOGIES PVT. LTD.

Ashish Mohapatra

Managing Director
Debasish Mohapatra
Managing Director
DIN : 03195753

Ashish Mohapatra
Director
DIN: 00449666

Director

