

Estorifi Solutions Private Limited.

CIN: U72900MH2020PTC347754

Statutory Audit Report

Assessment Year: 2021-22

Financial Year: 2020-21

Date: 23/09/2021



PANKAJ LUNKER & ASSOCIATES

Pankaj Lunker

Chartered Accountants

A-116, 1st Floor City Center, NR. Idgah Circle, Ahmedabad-380016

M-8237613375, 6359469731

Email- admin@pankajlunkerassociates.com



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ESTORIFI SOLUTIONS PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Estorifi Solutions Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit & Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statement").

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 principle generally accepted in India of the state of affairs of the Company as at March 31, 2021, and its profit and its cash flow for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) prescribed under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this report is report of the board of directors, but does not include the financial statements and our report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on our work, we conclude that there is a material misstatement therein, we are required to communicate to Those Charged with Governance and take appropriate actions in accordance with the SAs. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, read with rule made thereunder and relevant provision of the act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we were also responsible for expressing our opinion on whether the Company has adequate internal financial control with reference to standalone financial statement in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Materiality is the magnitude of the misstatement in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in; (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effects of any identified misstatements in the standalone financial statements.

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.

For PankajLunker & Associates

Chartered Accountants

Firm Registration No. 0149286W



CA PankajLunker

Proprietor

Membership No. 179136

UDIN: 21179136AAAAC7459

Date: 21 September 2021

Place: Mumbai

ESTORIFI SOLUTIONS PRIVATE LIMITED

CIN:U72900MH2020PTC347754

Balance Sheet as at 31 March, 2021

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
		INR	INR
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,37,000	
(b) Reserves and surplus	2	18,17,446	-
		19,54,446	-
2 NonCurrent Liabilities			
(a) Deferred Tax Liabilities (net)		-	-
		-	-
3 Current liabilities			
(a) Short term borrowings	3	8,79,150	-
(b) Trade payables	4	2,25,893	-
(c) Other current liabilities	5	11,78,037	-
(d) Short Term Provision		-	-
D		22,83,081	-
TOTAL		42,37,527	-
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	1,05,169	-
(b) Capital WIP	7	34,58,810	-
		35,63,979	-
(b) Non-current Investment		-	-
(c) Deffered Tax Assets		-	-
(d) Long-term loans and advances	8	6,50,000	-
		6,50,000	-
2 Current assets			
(a) Trade Receivables	9	13,540	-
(b) Cash and cash equivalents	10	10,009	-
(c) Short-term loans and advances		-	-
		23,549	-
TOTAL		42,37,527	-
See accompanying notes forming part of the financial statements	16		

For Pankaj Lunker & Associates

CA Pankaj Lunker
 Membership No :179136
 FRN:0149286W
 UDIN:21179136AAAACT7459



For and on behalf of the Board of Directors

G. V. Udani
 Director
 DIN:03081749
 GAUTAM UDANI

Raja Debnath
 Director
 DIN:07658567
 RAJA DEBNATH

Place : Mumbai
 Date : 21/09/2021

ESTORIFI SOLUTIONS PRIVATE LIMITED

CIN:U72900MH2020PTC347754

Statement of Profit and Loss for the year ended 31 March, 2021

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		INR	INR
A CONTINUING OPERATIONS			
<u>Revenue</u>			
1 Revenue from operations (gross)	11	1,74,745	-
2 Other income		-	-
3 Total revenue (1+2)		1,74,745	-
<u>Expenses</u>			
(a) Employee benefits expense	12	14,00,295	-
(b) Finance costs	13	36,666	-
(c) Depreciation and amortisation expense	6	12,373	-
(d) Other expenses	14	6,39,577	-
4 Total expenses		20,88,911	-
5 Profit before tax (3 - 4)		(19,14,166)	-
6 Tax expense:			
(a) Current tax expense for current year		-	-
(b) Deferred tax Liability/(Asset)		-	-
		-	-
7 Profit/(Loss) for the year		(19,14,166)	-
8 Earnings per equity share of face value of Rs 10 each			
Basic and Diluted	15	(139.72)	

For Pankaj Lunker & Associates



CA Pankaj Lunker

Membership No :179136

FRN:0149

UDIN:21179136AAACT7459

Place : Mumbai

Date : 21/09/2021

For and on behalf of the Board of Directors

Director

DIN:03081749

GAUTAM UDANI

Director

DIN:07658567

RAJA DEBNATH

Estorifi Solutions Private Limited
Notes forming part of the financial statements

Note 1 - Share capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
(a) Authorised Equity shares of Rs 10 each with voting rights	1,00,000	10,00,000		
(b) Issued, Subscribed and paid up Equity shares of Rs 10 each fully paid up	13,700	1,37,000		
Total	13,700	1,37,000	-	-

Notes:

(i) Reconciliation of the number of shares and

Particulars	Opening Balance	Shares issued during the year	Shares bought back during the year	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2021				
- Number of shares	-	13,700	-	13,700
- Amount in Rs	-	1,37,000	-	1,37,000
Year ended 31 March, 2020				
- Number of shares	-	-	-	-
- Amount in Rs	-	-	-	-

(ii) Terms / rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each equity shareholder is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The Shareholders have all other rights as available to Equity Shareholders as per the provisions of the Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

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

Class of shares / Name of shareholder	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Raja Debnath	10,400	75.91		-
Gautam Udani	2,600	18.98		-

G. V. Udani

PO



Estorifi Solutions Private Limited
Notes forming part of the financial statements

Note 2 - Reserves and surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
Securities Premium	37,31,612	
Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	-	-
Add: Profit / (Loss) for the year	(19,14,166)	-
Closing balance	18,17,446	-

Note 3 - Short-term borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
1.Unsecured		
(a) Loans repayable on demand from related party Veefin Solutions Private Limited -UL	8,79,150	
	-	
	8,79,150	-
(b) Loans taken from Banks and Other Financial Institutions	-	
(b)Advances received from Customers:-	-	
2.Secured		
	-	
	-	
Total	8,79,150	-

Note 4 - Trade payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Trade payables:		
Eloquent Info Solutions Pvt Ltd	2,360	-
Global HR Solutions	53,847	-
Google India Pvt Ltd	19,540	-
Mawin Cable Net Pvt Ltd	8,850	-
Pankaj Lunkar & Associates	45,000	-
P. M. Maisheri & Associates	32,375	-
Rachana J Maru	1,000	-
Raj Lifters Pvt Ltd	5,366	-
R. K. Bhushan & Co.	38,675	-
Sai Kalp Consultancy Pvt Ltd	5,900	-
Riddhi Enterprice	12,980	-
Total	2,25,893	-

Note: The amount outstanding to Micro Small and Medium Enterprises based on available informations is Nil.

Note 5 - Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Statutory remittances		
a) TDS Payable	46,320	
b) ESIC Payable	2,880	
c) GST payable	(84,653)	
d) Provident Fund payable	26,650	
(ii) Audit fees Payable	-	
(iii) Employee Benefits		
Salary Payable	11,86,841	
Total	11,78,037	

GD
G. V. Vaidani



Estorifi Solutions Private Limited
 Notes forming part of the financial statements
 Note 6 - Tangible assets

Particulars	Gross block				Accumulated depreciation / Ammortisation				Net block	
	Balance as at 1 April, 2020	Additions	Deductions / Adjustments	Balance as at 31 March, 2021	Balance as at 1 April, 2020	Depreciation / amortisation expense for the year	Deductions / Adjustments	Upto 31 March, 2021	Balance as at 31 March, 2021	Balance as at 31 March, 2020
Own Assets LAPTOP	-	1,17,542	-	1,17,542	-	12,373	-	12,373	1,05,169	-
Total	-	1,17,542	-	1,17,542	-	12,373	-	12,373	1,05,169	-
Previous year	-	-	-	-	-	-	-	-	-	-

Details of Addition:
 LAPTOP
 Date. Of Purchase Amount

Handwritten signature/initials



Estorifi Solutions Private Limited
Notes forming part of the financial statements

Note 7 - Capital WIP

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Software Development Cost (E-Mandi)	34,58,810	
Total	34,58,810	-

Note 8 - Long-term loans and advances

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Others		
(a) Security Deposit - Rent	2,00,000	
(b) Mandhir Bhatt Advance	4,50,000	
Total	6,50,000	-

Note 9 - Trade receivables (Unsecured considered good)

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Kohinoor Traders	3,540	-
Mansavi Agency	10,000	-
Total	13,540	29,423

Note 10 - Cash and cash equivalents

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
(a) Cash on hand	2,500	
(b) Balance with banks		
(i) In current accounts		
Indus Ind Bank	546	
Kotak Mahindra bank	6,963	
Total	10,009	-

GD

G. V. Udani



Estorifi Solutions Private Limited
Notes forming part of the financial statements

Note 11 - Revenue from operations

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Software Sales	1,74,745	-
Total	1,74,745	-

Note 12 - Employee benefits expense

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Contract Charges Expenses	-	-
Internship	62,000	-
Salary Expenses	13,30,973	-
Staff Welfare	7,322	-
Total	14,00,295	-

Note 13 - Finance costs

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Bank charges	36,666	-
Total	36,666	-

(Signature)

G. V. Udani



Estorifi Solutions Private Limited
Notes forming part of the financial statements

Note 14 - Other expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Commission Paid	47,500	
Computer : Hardware & Software Charges	3,502	
Electricity charges	1,364	
Internet and dialer charges	7,218	
Legal Fees	1,25,000	
Office expenses	3,938	
Payments to auditors (Refer Note (i) below)	50,000	
Professional Charges	1,15,276	
PF Govt. Charges	2,550	
Recruitment Charges	1,40,360	
Rent Expenses	1,08,972	
ROC Fees	3,831	
Service Charges	2,000	
Server charges	3,847	
Telephone Expenses	2,875	
Travelling and conveyance	21,343	
Total	6,39,577	-

Notes:

(i) Payment to auditor

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors- Statutory audit	50,000	
Total	50,000	

G. V. Udani

90



Note 15 - Disclosures under Accounting Standards 20

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs.)	(Rs.)
Earnings per share		
Weighted average number of equity shares at the beginning and end of the year	13,700	0
Net profit after tax available for equity shareholders	(19,14,166)	-
Face value per share	10	-
Basic and Diluted Earnings per share	(139.72)	-

Note 16 - Disclosures under Accounting Standards 18

16.1 List of related parties where control exists and also other Related Parties with whom transactions have taken place and relationships:

Name of Related Party	Relationship
Gautam Udani Raja Debnath	Key Managerial Personnel
Veefin Solutions Private Limited	Entities in which KMP / relatives of KMP have significant influence

16.2 - Transactions during the year with Related Parties

Nature of Transactions	KMP	Relatives of KMP	Individuals owning voting power giving control or significant influence	Enterprise in which KMP / Relatives of KMP can exercise significant influence	As on 31st March 2021	As on 31st March 2020
Transactions during the year						
Short Term Borrowings	0	-	-	8,79,150	8,79,150	-
Sundry Creditors/Payables	0	-	-	-	-	-
ShortTerm Loans and advances	0	-	-	-	-	-
Balances outstanding at the end of the year						
Short Term Borrowings	-	-	-	8,79,150	8,79,150	-
Sundry Creditors/Payables	0	-	-	-	-	-
ShortTerm Loans and advances	0	-	-	0	-	-

G. V. Udani

90



Notes forming part of the financial statements

Note 17 - Corporate Information & Accounting Policies

Note	Particulars
17.1	<p>Corporate information Estorifi Solutions Private Limited having its place of business at 91 Spring Board Business Hub Pvt. Ltd., Kagalwala House, C Block, East Wing, Kalina, Mumbai 400098, Maharashtra. It carries on the business of developing computer software application to enable distributors, wholesalers to upload their products and their offers onto the platform, for retailers to place orders from their distributors, creation of online stores and such other activities.</p>
17.2	<p>Basis of accounting and preparation of financial statements The financial statements are prepared under historical cost convention on accrual basis of accounting and in accordance with generally accepted accounting principles. The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.</p>
17.3	<p>Use 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 recognised in the periods in which the results are known / materialise.</p>
17.4	<p>Depreciation and amortisation Depreciation has been provided on the WDV as per the rates prescribed in Schedule II to the Companies Act, 2013.</p>
17.5	<p>Revenue recognition Income from services : Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Foreseeable losses on such contracts are recognised when probable.</p>
17.6	<p>Other income Interest income is accounted on accrual basis.</p>
17.7	<p>Tangible fixed assets All Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p>
17.8	<p>Capital WIP All the expenses attributable to generation of fixed asset (Intangible) incurred until they are ready for their intended use have been identified and allocated on a systematic basis to the cost of related assets.</p>
17.9	<p>Investments Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.</p>
17.10	<p>Earnings per share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.</p>
17.11	<p>Taxes on income 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 recognised 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.</p>
17.12	<p>Provisions and contingencies A provision is recognised 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 (excluding retirement benefits) 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. Contingent liabilities are disclosed in the Notes.</p>



Handwritten initials

G. V. Udani

ESTORIFI SOLUTIONS PRIVATE LIMITED

175, Kagalwala House, C Block, East Wing

CST Rd, Kalina Mumbai City

CIN: U72900MH2020PTC347754

Trial Balance

1-Apr-2020 to 31-Mar-2021

Particulars	ESTORIFI SOLUTIONS	
	1-Apr-2020 to 31-Mar-2021	
	Closing Balance	
	Debit	Credit
Capital Account		3868612.13
Reserves & Surplus		3731612.13
Security Premium		3731612.13
<i>Gaurav Dhar - SP</i>		1873900.00
<i>Samer Soleiman - SP</i>		1857712.13
Share Capital		137000.00
<i>Gaurav Dhar - SC</i>		3500.00
<i>Gautam Udani SC</i>		26000.00
<i>Raja Debnath SC</i>		104000.00
<i>Samer Soleiman SC</i>		3500.00
Loans (Liability)		879150.00
LongTerm Borrowings		
Unsecured Long Term Loans		
Loan From Directors		
Short Term Borrowings		879150.00
Unsecured short term loans		879150.00
Group Companies - UL		879150.00
<i>Veefin Solutions Pvt Ltd - UL</i>		879150.00
Current Liabilities	84653.08	1475603.93
Duties & Taxes	84653.08	75849.51
ESIC		2880.00
<i>Employee's Contribution to ESIC</i>		540.00
<i>Employer's Contribution to ESIC</i>		2340.00
GST	84653.08	
<i>GST Payable</i>	84653.08	
Provident Fund		26650.00
<i>Employee's Contribution to PF</i>		16025.00
<i>Employer's Contribution to PF</i>		10625.00
TDS		46319.51
192 <i>JDS on Salary</i>		12500.00
194C - <i>TDS on Contract Charges</i>		128.00
194H - <i>TDS On Commission</i>		1781.25
194I - <i>TDS on Rent</i>		3763.00
194J - <i>TDS on Professional Fees</i>		28147.26
Sundry Creditors		212913.42
Trade Payables		1186841.00
Salary & Remmuration Payable		1186841.00
Salary Payable		1186841.00
<i>Anchal Gupta</i>		199800.00
<i>Avinash Maurya</i>		79800.00

A.V. Udani

P



Bala Chandar	137800.00	
Deep Mitesh - CC	14886.00	
Hitesh Jayant Khadke	96200.00	
Keshav Agarwal	93800.00	
Leena Nichare	79800.00	
Madhukar Alhat	45633.00	
Manas Kumar Barik	45633.00	
Mandhir Bhatt	156300.00	
Pradeep Kushwaha	35800.00	
Pritam Bhoi	48550.00	
Ramesh Manorath Bhatt	31200.00	
Rushabh Shah - CC	16425.00	
Shashank Shetty - CC	5806.00	
Snehal Shelake	25606.00	
Velu Murugan Thevar	31200.00	
Vimit Jain	11402.00	
Yadav Santosh Shyamlal	31200.00	
Fixed Assets	3563978.60	
Intangible Assets	3458809.60	
E-Mandi Software Development Charges	3458809.60	
Laptops	105169.00	
Current Assets	2587714.38	12980.00
Loans & Advances (Asset)	650000.00	
Mandhir Bhat - Advance	450000.00	
Security Deposit - Rent	200000.00	
Sundry Debtors	13540.00	12980.00
Cash-in-Hand	2500.00	
Cash	2500.00	
Bank Accounts	7508.70	
Indus Ind Bank-7592	546.20	
KOTAK MAHINDRA BANK LTD.	6962.50	
Profit & Loss Account (Dr. Bal)	1914165.68	
Sales Accounts		174745.44
Sales Accounts		174745.44
Direct Expenses	1517876.86	
Employee Salary and Benifits	1392973.00	
Salary & Contract Charges Expense	1392973.00	
Contract Charges Expense		
Internship	62000.00	
Rushabh Shah - Cc Exps	62000.00	
Salary Expense	1330973.00	
Anchal Gupta - Salary Exps	175000.00	
Bala Chandar - Salary Exps	515000.00	
Mandhir Bhatt - Salary Exps	274666.00	
Ramesh Manorath Bhatt - Salary Exps	120167.00	
Shashank Shetty - CC Exps	5806.00	
Velu Murugan Thevar - Salary Exps	120167.00	
Yadav Santosh Shyamlal - Salary Exps	120167.00	
Establishment Cost	117554.40	
Rent	108972.00	

T.V. Udani

(Signature)



Rent Expense	108972.00	
Electricity Charges	1364.40	
Internet & Dialer Charges	7218.00	
Hardware & Software charges	7349.46	
Computer Hardware Charges	3502.00	
Server Charges	3847.46	
Indirect Expenses	571035.93	1.67
Administration & Other Expenses	162878.00	1.67
Office Expenses	3940.00	
PF Govt. Charges	2550.00	
Recruitment Charges	140360.00	
ROC Filing Fees	3831.00	
Round Off		1.67
Service Charges	2000.00	
STAFF WELFARE	7322.00	
TELEPHONE EXP	2875.00	
Consulting & Professional Fees Paid	240276.00	
Legal Fees - RCM	125000.00	
Professional Charges	67776.00	
Professional Charges - GST	47500.00	
Finance Expense	36665.93	
FDI Bank Charges	36665.93	
Legal & Professional Expense	50000.00	
Audit Fees	50000.00	
Sales & Marketing Expense	68843.00	
Commission Paid	47500.00	
Travelling Expense	21343.00	
Depreciation	12373.00	
Profit & Loss A/c		1914165.68
Grand Total	8325258.85	8325258.85

B

G.V. Udani

