

Veefin Solutions Private Limited.

CIN: U72900MH2020PTC347893

Statutory Audit Report

Assessment Year: 2021-22

Financial Year: 2020-21

Date: 26/11/2021



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

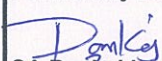
VEEFIN SOLUTIONS PRIVATE LIMITED

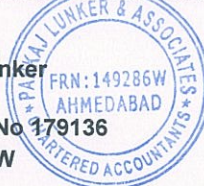
CIN:U72900MH2020PTC347893

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	1,04,190	
(b) Reserves and surplus	2	95,19,308	-
		96,23,498	-
2 NonCurrent Liabilities			
(a) Deferred Tax Liabilities (net)		-	-
3 Current liabilities			
(a) Short term borrowings	3	4,73,61,274	-
(b) Trade payables	4	2,08,02,365	-
(c) Other current liabilities	5	1,01,78,524	-
(d) Short Term Provision		-	-
		7,83,42,163	-
TOTAL		8,79,65,661	-
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	4,76,098	-
(ii) Intangible assets	6	8,50,19,431	-
		8,54,95,529	-
(b) Non-current Investment		-	-
(c) Deferred Tax Assets		-	-
(d) Long-term loans and advances		-	-
2 Current assets			
(a) Trade Receivables	7	9,37,984	-
(b) Cash and cash equivalents	8	1,86,820	-
(c) Short-term loans and advances	9	13,45,328	-
		24,70,132	-
TOTAL		8,79,65,661	-
See accompanying notes forming part of the financial statements	17		

For Pankaj Lunker & Associates


 CA Pankaj Lunker
 Proprietor
 Membership No 179136
 FRN 0149286W



For and on behalf of the Board of Directors




Director
 DIN:03081749
 GAUTAM UDANI



Director
 DIN:07658567
 RAJA DEBNATH

UDIN:21179136AAAADC3152

Place : Mumbai

Date : 26/11/2021

VEEFIN SOLUTIONS PRIVATE LIMITED

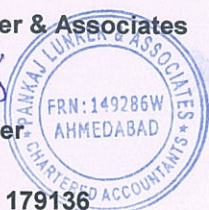
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Statement of Profit and Loss for the year ended 31 March, 2021

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		INR	INR
A CONTINUING OPERATIONS			
Revenue			
1 Revenue from operations (gross)	10	76,06,644	-
2 Other income	11	-	-
3 Total revenue (1+2)		76,06,644	-
Expenses			
(a) Employee benefits expense	12	48,44,632	-
(b) Finance costs	13	2,303	-
(c) Depreciation and amortisation expense	6	2,49,064	-
(d) Other expenses	14	18,89,431	-
4 Total expenses		69,85,429	-
5 Profit before tax (3 - 4)		6,21,215	-
6 Tax expense:			
(a) Current tax expense for current year		-	-
(b) Deferred tax Liability/(Asset)		-	-
		-	-
7 Profit/(Loss) for the year		6,21,215	-
8 Earnings per equity share of face value of Rs 10 each			
Basic and Diluted	15	59.62	

For Pankaj Lunker & Associates

Pankaj
CA Pankaj Lunker
Proprietor
Membership No 179136
FRN 0149286W
UDIN:211



For and on behalf of the Board of Directors

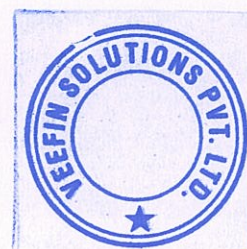
G. Udani
Director
DIN:03081749
GAUTAM UDANI



Raja
Director
DIN:07658567
RAJA DEBNATH



Place : Mumbai
Date : 26/11/2021



Veefin 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		
Class A DVR shares of Rs. 10 each	5,000	50,000		
(b) Issued, Subscribed and paid up				
Equity shares of Rs 10 each with voting rights	9859	98590		
Class A DVR shares of Rs. 10 each	560	5600		
Total	10,419	1,04,190	-	-

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	-	10,419	-	10,419
- Amount in Rs	-	1,04,190	-	1,04,190
Year ended 31 March, 2020				
- Number of shares	-	-	-	-
- Amount in Rs	-	-	-	-

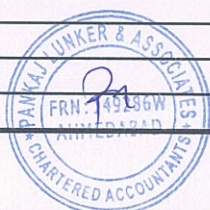
(ii) Terms / rights attached to equity shares:

The Company has two classes of equity shares having a par value of Rs.10/- per share. Each equity shareholder is entitled to one vote per share except for Class A DVR Equity Shares. The Company declares and pays dividends in Indian rupees.

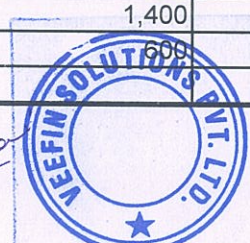
The Shareholders have all other rights as available to Equity Shareholders as per the provisions of the companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company and respective share purchase agreements as applicable.

(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	7410	62.98%		-
Gautam Udani	1,400	13.44%		-
Jigar Shah	609	5.76%		-



G. Vidya



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Veefin 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	88,98,094	
Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	-	-
Add: Profit of earlier year	-	-
Less: TDS A.Y. 2016-17	-	-
Add: Profit / (Loss) for the year	6,21,215	-
Closing balance	95,19,308	-

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		
Gautam udani UL	2,88,61,274	
Gauri Rajendran	75,00,000	
Hansa Vijay Udani	5,00,000	
Modern Food Product	1,05,00,000	
	4,73,61,274	-
(b) Loans taken from Banks and Other Financial Institutions	-	-
(b)Advances received from Customers:-	-	-
	-	-
2.Secured	-	-
	-	-
Total	4,73,61,274	-

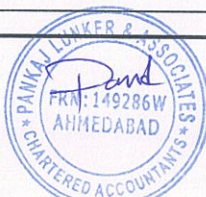
Note 4 - Trade payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Trade payables:		
Amazon Internet Services Private Limited	1,26,525	-
CS Rachana Maru	1,000	-
Deneerj Multi -Lingual Services	1,30,688	-
Sai Kalp Consultancy Pvt Ltd	9,440	-
Solutions	24,150	-
Infini Systems Pvt Ltd -LA	2,04,41,803	-
Pankaj Lunker & Associates	45,000	-
Indiumplus Financial Services Pvt Ltd	23,759	-
Total	2,08,02,365	-

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	77,905	
b) ESIC Payable	10,585	
c) GST payable	7,08,996	
d) Provident Fund payable	50,520	
e) Professional Tax payable	9,800	
(ii) Audit fees Payable	-	
(iii) Employee Benefits		
Salary Payable	92,88,710	
Excess share application money payable	16,306	
Other Re-imbursement expense	15,703	
Total	1,01,78,524	



Veefin Solutions Private Limited
Notes forming part of the financial statements
Note 7 - Fixed 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	Rate	Balance as at 31 March, 2021	Balance as at 31 March, 2020
Tangible Assets											
Air conditioner	-	4,088	-	4,088	-	768	-	768	45.07%	3,321	-
Furniture & fixtures	-	3,06,394	-	3,06,394	-	33,052	-	33,052	25.89%	2,73,341	-
Laptop & Computer	-	2,49,288	-	2,49,288	-	57,689	-	57,689	63.16%	1,91,599	-
Television	-	8,476	-	8,476	-	639	-	639	18.10%	7,837	-
	-	5,68,247	-	5,68,247	-	92,149	-	92,149		4,76,098	-
Intangible Assets											
Goodwill	-	1,31,014	-	1,31,014	-	13,101	-	13,101		1,17,913	-
Computer Software	-	8,50,45,333	-	8,50,45,333	-	1,43,814	-	1,43,814		8,49,01,519	-
	-	8,51,76,346	-	8,51,76,346	-	1,56,915	-	1,56,915		8,50,19,431	-
Total	-	8,57,44,593	-	8,57,44,593	-	2,49,064	-	2,49,064		8,54,95,529	-
Previous year	-	-	-	-	-	-	-	-		-	-

Details of Addition:
LAPTOP



Veefin Solutions Private Limited

Notes forming part of the financial statements

Note 7 - Trade receivables (Unsecured considered good)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Agrim Housing Finance	4,08,850	-
Brick Eagle Affordable Housing Finance Ltd	1,32,600	-
Mintifi Pvt Ltd	534	-
Peace Power	3,96,000	-
Total	9,37,984	-

Note 8 - Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
(a) Cash on hand	5,000	-
(b) Balance with banks		
(i) In current accounts		
Indus Ind Bank	34,904	-
Kotak Mahindra bank	1,46,916	-
Total	1,86,820	-

Note 9 - Short-term loans and advances (Unsecured, considered good)

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) To Related Parties		
Estorifi Solutions Pvt Ltd - LA	8,79,150	-
Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
(i) Others		
Salary Advance	32,796	-
TDS F.Y. 20-21	3,51,382	-
Advance to Creditor	82,000	-
Total	13,45,328	-



Veefin Solutions Private Limited
Notes forming part of the financial statements

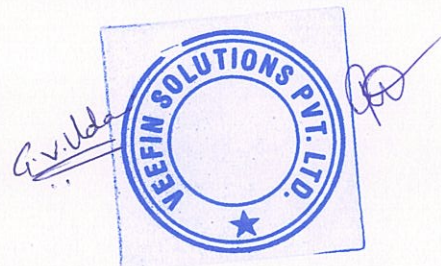
Note 14 - Other expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Advertisement Expense	61,241	
Computer : Hardware & Software Charges	82,373	
Contract Charges -ID	7,50,000	
Foreign Exchange Gain/Loss	2,191	
Late Fees For PTRC	4,200	
Office & Admin expenses	65,072	
Outsourcing Fees	1,10,753	
Payments to auditors (Refer Note (i) below)	50,000	
Professional Charges - GST	3,09,400	
PF Govt. Charges	5,623	
Recruitment Charges	9,000	
Repair & Maintenance Expenses	24,290	
ROC Fees	3,831	
Server charges	2,77,930	
Software Charges	28,450	
Travelling and conveyance	1,05,077	
Total	18,89,431	-

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	



Veefin Solutions Private Limited
Notes forming part of the financial statements

Note 10 - Revenue from operations

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Sale of professional services	76,06,644	-
Total	76,06,644	-

Note 11 - Other income

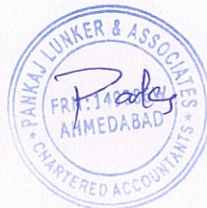
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Interest on FD with banks	-	-
Other incomes	-	-
Total	-	-

Note 12 - Employee benefits expense

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Contract Charges Expenses	84,032	-
Salary Expenses	47,27,690	-
Staff Welfare	32,910	-
Total	48,44,632	-

Note 13 - Finance costs

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Bank charges	1,984	-
Forex Handling Charges	318	-
Total	2,303	-



Veefin Solutions Private Limited
Notes forming part of the financial statements

Note 15 - Disclosures under Accounting Standards 20

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	(Rs.)	(Rs.)
Earnings per share		
Weighted average number of equity shares at the beginning and end of the year	10,419	0
Net profit after tax available for equity shareholders	6,21,215	-
Face value per share	10	
Basic and Diluted Earnings per share	59.62	

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	Key Managerial Personnel
Raja Debnath	Key Managerial Personnel
Estorifi Solutions Private Limited	Entities in which KMP / relatives of KMP have significant influence
Infini Systems Private Limited	Entities in which KMP / relatives of KMP have significant influence
Infinite IT Solutions	Entities in which KMP / relatives of KMP have significant influence

G. V. V. V.




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						
Gautam Udani	2,88,61,274	-	0	0	-	0
Gauri Rajendran	0	75,00,000	0	0	2,88,61,274	0
Hansa Udani	0	5,00,000	0	0	75,00,000	0
Sundry Creditors/Payables						
Infinite IT Solutions	0	-	-	-	-	0
Infini Systems Pvt Ltd	0	-	-	5,00,000	5,00,000	0
Short Term Loans and advances						
	0	-	-	2,04,41,803	2,04,41,803	0
Balances outstanding at the end of the year						
Short Term Borrowings						
Gautam Udani	2,88,61,274	-	0	0	2,88,61,274	0
Gauri Rajendran	0	75,00,000	0	0	75,00,000	0
Hansa Udani	0	5,00,000	0	0	5,00,000	0
Sundry Creditors/Payables						
Infini Systems Pvt Ltd	0	-	-	2,04,41,803	2,04,41,803	0
Short Term Loans and advances						
	0	-	0	0	2,04,41,803	0

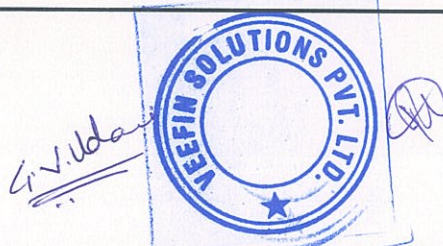
G.V. Udani




Notes forming part of the financial statements

Note 17 - Corporate Information & Accounting Policies

Note	Particulars
17.1	<p>Corporate information VeeFin 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, providing, marketing, distributing computer software solutions.</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. Revenues from maintenance contracts are recognised pro-rata over the period of the contract.</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>Intangible fixed assets The Company has following types of Intangible assets: a. Goodwill: The Goodwill in the books is the difference between the Sales consideration and Net asset value on account of a slump sale transaction between the Company and Infini Systems Private Limited. Amortisation method: The goodwill will be amortised under straight line method over a period of 10 years of its useful life. b. Computer Software (Internally generated): The Company has developed a software and capitalised some of the expenses to it over a period of time. Even though the Company still continues to develop the software, it has started earning revenue and hence the Management decides to amortise the cost of the software with effect from F.Y. 2020-21. Amortisation method: The software will be amortised over a period of 10 years of its useful life based on the future revenue estimates.</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>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>



VEEFIN SOLUTIONS PRIVATE LIMITED

175, Kagalwala House, C Block, East Wing

CST Rd, Kalina Mumbai City

Trial Balance

1-Apr-2020 to 31-Mar-2021

Particulars	VEEFIN SOLUTIONS PRIVATE	
	1-Apr-2020 to 31-Mar-2021	
	Closing Balance	
	Debit	Credit
Capital Account		9002283.50
Reserves & Surplus		8898093.50
Share Premium		8898093.50
<i>Ajay Rajendran SP</i>		8898093.50
Share Capital		104190.00
<i>Ajay Rajendran SC</i>		4190.00
<i>Gautam Udani - SC</i>		20000.00
<i>Raja Debnath SC</i>		80000.00
Loans (Liability)		47361274.00
LongTerm Borrowings		47361274.00
Unsecured Long term loans		47361274.00
Directors Loan		36861274.00
<i>Gautam Udani - UL</i>		28861274.00
<i>Gouri Rajendran</i>		7500000.00
<i>Hansa Vijay Udani</i>		500000.00
<i>Modern Foods Product</i>		10500000.00
Current Liabilities	114796.00	10518386.04
Duties & Taxes		860863.82
ESIC		10585.00
<i>Employees Contribution to ESIC</i>		1985.50
<i>Employer's Contribution to ESIC</i>		8599.50
GST		712054.07
<i>GST Payable</i>		708995.87
Provident Fund		50520.00
<i>Employee's Contribution to PF</i>		25260.00
<i>Employer's Contribution to PF</i>		25260.00
TDS		77904.75
192 TDS on Salary		52396.00
194C - TDS on Contract Charges		7233.75
194J - TDS on Professional Fees		18275.00
Professional tax		9800.00
Sundry Creditors - Expense	82000.00	336803.65
Other Current Liabilities		15702.57
OPE - Employees		15702.57
<i>Reimb Of Chintan Lad</i>		15702.57
Salary & Remmuration Payable	32796.00	9288710.00
Contract & Consultancy Charges Payable		1679422.00

Avinash Sakpal - CC		1916.00
Harshit Modi - CC		16425.00
Kaushal Doshi		1237700.00
Nisarg Shah - CC		6946.00
Rohit Gavali - CC		7940.00
Sushil Sudhakaran		408495.00
Salary Payable	32796.00	7609288.00
Aditya Agarwal		60783.00
Adrial Dsouza		83444.00
Ajinkya Gavali		59800.00
Akshay Mohite		55300.00
Amar Dedhia		50800.00
Amritpal Singh		41200.00
Aparna Bondre		20040.00
Ashish Kumar Pandey		8000.00
Avinash Maurya		8970.00
Azhar Khan		28200.00
Binny Shah		443128.00
Chintan Lad		227109.00
Deepak Hase		39000.00
Deep Shah		208267.00
Fatima Naik		82467.00
Gajanan Rakhonde		129510.00
Harish Singh		27622.00
Indraraj Yadav		60000.00
Jacob Dennis		30000.00
Jash Masrani		17046.00
JIGAR SHAH		2640228.00
Justin Philip		62598.00
Kalpesh Talkar	6400.00	
Keshav Agarwal		68473.00
Leena Nichare		80070.00
Madhuri Yewale		156820.00
Mahesh Raghani		646946.00
Manish Agarwal		23026.00
Manish Dube		44800.00
Manish Sharma		44800.00
Meghanjali Shinde		57500.00
Milind Choudhary		36300.00
Minesh Chopra		149800.00
Naitik Vyas	24000.00	
Parul Srivastav		36467.00
Poonam Raje		33744.00
Preema Mascarenhas		33759.00
Rajababu Thummala		87300.00
Rakesh Anumandla		39800.00
Rohan Bhamri		43133.00

Sachin Bhalke	53620.00
Sachin Chavan	58800.00
Sachin K Chavan	20040.00
Sachin Kumar Singh	21200.00
Sagar Bijlani	22300.00
Samar Deshpande	19219.00
Sanchita Chavan	66800.00
Satyendra Kushwaha	27200.00
Sayali Shewale	33700.00
Shalaka Deshmukh	205820.00
Sharad Chandra	53300.00
Shruti Prabhu	114810.00
Shubham Danera	62300.00
Shweta Deshmukh	42800.00
Siddhesh Pujare	106466.00
Sonal Bairwa	42800.00
Sreejith Nair	99800.00
Sujit Bhise	49000.00
Surendra Sawant	42300.00
Sushil Khidake	44800.00
Susmit Sudhakaran	72813.00
Vinod Kumar Boppa	208150.00
Yash Jain	175000.00
Yogesh Sangale	2396.00
Excess Share Application Money	16306.00

Fixed Assets

85495529.78

Intangible Asset	85019431.15
Computer Software	84901518.65
Goodwill	117912.50
Tangible Asset	476098.63
Laptops	191599.42
Laptop & Computer	191599.42
Office Equipment	284499.21
Air Condition	3320.35
Furniture & Fixture	273341.61
Television	7837.25

Current Assets

14387191.26 20445513.85

Loans & Advances (Asset)	1230532.00	20441803.05
Group Companies - LA	879150.00	20441803.05
Estorifi Solutions Pvt Ltd - LA	879150.00	
Infini Systems Pvt Ltd - LA		20441803.05
TDS - FY 20-21	351382.00	
Sundry Debtors	937984.00	3710.80
Cash-in-Hand	5000.00	
Cash	5000.00	
Bank Accounts	181819.79	
Indusind Bank A/c. -2740	34903.50	

KOTAK MAHINDRA BANK LTD.	146916.29	
Profit & Loss Account (Dr. Bal)	12031855.47	
Sales Accounts		7623633.75
Export Sales		1018543.75
Sales @ 18%		6130500.00
Sales - IGST @ 18%		457600.00
Direct Expenses	5200475.11	
Employees Salary & Benefits	4811722.05	
Salary & Contract Charges Expense	4811722.05	
Contract Charges Expense	24000.00	
Consultancy Charges-URD	24000.00	
Kaushal Doshi - CC Exps	0.00	
Sushil Sudhakaran - CC Exps	0.00	
Internship	60032.00	
Avinash Sakpal - CC Exps	10967.50	
Harshit Modi - CC Exps	31000.00	
Nisarg Shah - CC Exps	11742.00	
Pankti Parekh - CC Exps	6322.50	
NIL	0.00	
NIL	0.00	
NIL	0.00	
Salary Expense	4727690.05	
Ajinkya Gavali - Salary Exps	150000.00	
Akshay Mohite - Salary Exps	147750.00	
Amar Dedhia - Salary Exps	127500.00	
Amritpal Singh - Salary Exps	105000.00	
Anita Kapal - Salary Exps	52380.50	
Aparna Bondre - Salary Exps	57500.00	
Azhar Khan - Salary Exps	80000.00	
Gajanan Rakhonde - Salary Exps	210500.00	
Indraraj Yadav - Salary Exps	159500.00	
Jacob Dennis - Salary Exps	75500.00	
Jash Masrani - Salary Exps	47154.50	
Manish Agarwal - Salary Exps	11613.00	
Manish Dube - Salary Exps	112500.00	
Manish Sharma - Salary Exps	95834.00	
Milind Choudhary - Salary Exps	91250.00	
Minesh Chopra - Salary Exps	355000.00	
Mohd Umar - Salary Exps	71846.00	
Nida Qureshi - Salary Exps	12277.85	
Poonam Raje - Salary Exps	73700.00	
Rajababu Thummala- Salary Exps	218750.00	
Rohan Bhamri - Salary Exps	108332.50	
Sachin Bhalke - Salary Exps	120000.00	
Sachin Chavan - Salary Exps	141500.00	
Sachin K Chavan - Salary Exps	57500.00	
Sanchita Chavan - Salary Exps	127000.00	

Satyendra Kushwaha - Salary Exps	77500.00
Shalaka Deshmukh - Salary Exps	194500.00
Sharad Chandra - Salary Exps	133750.00
Shital Kute - Salary Exps	35500.00
Shruti Prabhu - Salary Exps	314416.20
Shubham Danera - Salary Exps	156250.00
Shweta Deshmukh - Salary Exps	107500.00
Siddhesh Pujare - Salary Exps	152082.50
Sonal Bairwa - Salary Exps	107500.00
Sreejith Nair - Salary Exps	400000.00
Surendra Sawant - Salary Exps	89650.00
Suryajit Singh-Salary Exps	8000.00
Sushil Khidake - Salary Exps	108750.00
Vajid ali Khan - Salary Exps	32403.00
NIL	0.00
NIL	0.00
NIL	0.00
NIL	0.00
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NIL	0.00
NIL	0.00
NIL	0.00
NIL	0.00
NIL	0.00
NIL	0.00
Hardware & Software charges	388753.06
Computer Hardware charges	82373.48
Server Charges	277929.58
Software Charges	28450.00
Indirect Expenses	1784954.46
Administration & Other Expenses	894926.92
Contract Charges - ID	750000.00
Gov Charges for PF	5623.00

<i>Late Fees for PTRC</i>	4200.00	
<i>Office & Admin Expense</i>	65070.99	
<i>Recruitment Charges</i>	9000.00	
<i>Repair & Maintenance Expense</i>	24290.00	
<i>ROC Charges</i>	3831.00	
<i>Round Off</i>	2.43	
<i>Staff Welfare</i>	32909.50	
Depreciation and Amortisation	249063.00	
<i>Amortisation of Goodwill</i>	13101.00	
<i>Amortisation of Software</i>	143814.00	
<i>Depreciation</i>	92148.00	
Finance Expense	2302.71	
<i>Bank Charges</i>	1984.49	
<i>Forex handling charges</i>	318.22	
Legal & Professional Expense	470153.00	
<i>Audit Fees</i>	50000.00	
<i>Outsourcing Fees</i>	110753.00	
<i>Professional fees - GST</i>	309400.00	
Sales & Marketing Expense	166317.83	
<i>Advertisement Expense</i>	61240.54	
<i>Travelling Expense</i>	105077.29	
<i>NIL</i>	0.00	
<i>Foreign Exchange Gain/Loss</i>	2191.00	
Profit & Loss A/c		12031855.47
Grand Total	106982946.61	106982946.61

