



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INFINI SYSTEMS PRIVATE LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Infini Systems Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021 and the Statement of Profit & Loss 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 for the year ended on that date.

Basis of Opinion

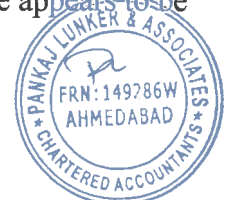
We conducted our audit in accordance with the Standards on Auditing (SAs) prescribed under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent 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 and financial performance 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 misstatements, 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.

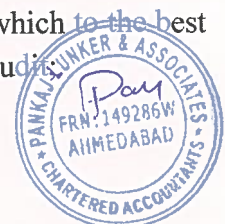
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Report on Other Legal and Regulatory Requirements:

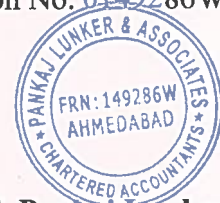
1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the said Order, to the extent applicable.
2. As required by 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 purpose of our audit.



- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) The Standalone Balance Sheet and the Standalone Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the rules made thereunder and the relevant provisions of the Act;
- (e) On the basis of written representations received from the Directors as on March 31, 2021 and taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2021 from being appointed as a Director in terms of section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B' to this report. Our report expressed an unmodified opinion;; and
- (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 the financial position of the Company;
 - (ii) The Company did not have any material foreseeable losses on long-term contracts including derivative contracts; and
 - (iii) There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Pankaj Lunker & Associates
Chartered Accountants
Firm Registration No. 0149286W

Pankaj



CA Pankaj Lunker
Proprietor

Membership No. 179136

UDIN: 21179136AAAADD7044

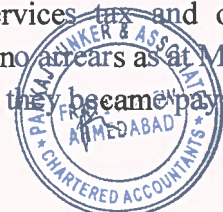
Date: 26th November 2021
Place: Mumbai

Annexure A - referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” of our report on even date, to the members of the Company on the standalone financial statements for the year ended March 31, 2021.

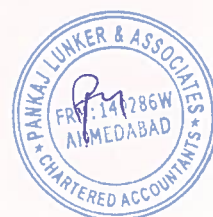
- i. In respect of its Property, plant and equipment:
 - a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment;
 - b) According to the information and explanations given to us, all the property, plant and equipment of the Company were physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification;
 - c) The title deeds of immovable properties are held in the name of the Company.
- ii. There are no Inventories since the Company is a service provider.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii)(a) to (c) of the Order regarding terms and conditions of such loans and repayment of such loans etc. are not applicable to the Company.
- iv. According to the information and explanation given to us, the Company has not granted any loan, made investment or provided guarantee or security to the parties covered under section 185 and 186 of the Act. Therefore, paragraph 3(iv) of the Order is not applicable to the Company.
- v. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public and therefore, the provisions of section 73 to 76 or any other relevant provisions of the Act and rules framed thereunder are not applicable to the Company.

We have been informed that no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard.

- vi. In respect of statutory dues:
 - a) Based on the records produced before us, the Company is generally regular in depositing with appropriate authorities applicable undisputed statutory dues such as provident fund, income tax, professional tax, goods and services tax and other applicable statutory dues with appropriate authorities. There are no arrears as at March 31, 2021 which were due for more than six months from the date they became payable.



- vii. The Company has not defaulted in repayment of dues to any financial institutions, or banks
The Company has not raised any funds through debentures.
- viii. The Company has not raised any money by way of Initial Public Offer or Further Public Offer (including debt instruments) and term loans. Hence, the provisions of paragraph 3(ix) of the Order is not applicable to the Company.
- ix. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no instances of fraud by the Company or on the Company by its officers and employees have been noticed or reported during the year.
- x. The provisions of section 197 of the Act are not applicable to private limited companies. Accordingly, paragraph 3(xi) of the Order regarding payment of managerial remuneration in compliance of this section is not applicable.
- xi. The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any transactions with related parties which require them to comply with provisions of section 188 of the Act. The Company has disclosed details of related party transactions, if any, in the financial statements in terms of the applicable accounting standards. Provisions of section 177 of the Act are not applicable to the Company.
- xiii. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- xiv. The Company has not entered into any non-cash transaction with directors. We have been informed that no such transactions have been entered into with persons connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.



- xv. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of paragraph 3 (xvi) of the Order are not applicable.

For Pankaj Lunker & Associates
Chartered Accountants
Firm Registration No. 0149286W

Pankaj

CA Pankaj Lunker
Proprietor

Date: 26th November 2021
Place: Mumbai

Membership No. 179136
UDIN: 21179136AAAADD7044

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's report of even date, to the members of Infini Sytems Private Limited on the Standalone Financial Statements for the year ended March 31, 2021)

Report on the Internal Financial Controls under section 143(3)(i) of the Companies Act, 2013 (the Act)

We have audited the internal financial controls with reference to standalone financial statements of **Infini Sytems Private Limited** ('the Company') as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

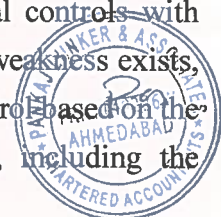
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements 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 ('Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 with reference to standalone financial statements were 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 judgment, including the



assessment of the risks of material misstatement of the standalone 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 with reference to standalone financial statements.

Meaning of internal financial controls over financial reporting

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For Pankaj Lunker & Associates
Chartered Accountants
Firm Registration No. 0149286W

Pankaj



CA Pankaj Lunker
Proprietor

Membership No. 179136

UDIN: 21179136AAAADD7044

Date: 26th November 2021

Place: Mumbai

INFINI SYSTEMS PRIVATE LIMITED.

CIN: U72300MH2010PTC205096

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

INFINI SYSTEMS PRIVATE LIMITED

CIN:U72300MH2010PTC205096

Balance Sheet as at 31 March, 2021

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
		(Rs.)	(Rs.)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	8,56,950	8,56,950
(b) Reserves and surplus	2	77,59,028	73,69,886
		86,15,978	82,26,836
2 NonCurrent Liabilities			
(a) Deferred Tax Liabilities (net)		-	-
3 Current liabilities			
(a) Short term borrowings	3	1,76,00,657	5,29,25,179
(b) Trade payables	4	9,07,592	8,14,949
(c) Other current liabilities	5	16,39,143	77,65,705
(d) Short Term Provision	6	2,41,080	8,94,659
		2,03,88,472	6,24,00,493
TOTAL		2,90,04,450	7,06,27,328
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	67,144	4,48,143
(ii) Capital WIP	8	-	5,68,84,641
		67,144	5,73,32,784
(b) Non-current Investment	9	87,990	-
(c) Deferred Tax Assets	10	2,60,136	2,60,136
(d) Long-term loans and advances	11	11,32,832	26,10,853
		14,80,957	28,70,988
2 Current assets			
(a) Trade Receivables	12	58,64,794	86,09,919
(b) Cash and cash equivalents	13	2,91,609	10,63,108
(c) Short-term loans and advances	14	2,12,99,945	7,50,529
		2,74,56,348	1,04,23,556
TOTAL		2,90,04,449	7,06,27,328
See accompanying notes forming part of the financial statements	1 to 22		

For Pankaj Lunker & Associates

For and on behalf of the Board of Directors

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

For INFINI SYSTEMS PVT. LTD.

G.V. Udani
DIRECTOR

Director
DIN:03081749
GAUTAM UDANI

Raja Debnath
Director
DIN:07658567
RAJA DEBNATH

UDIN:21179136AAAADD7044

Place : Mumbai

Date : 26-11-2021

INFINI SYSTEMS PRIVATE LIMITED

CIN:U72300MH2010PTC205096

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
			(Rs.)	(Rs.)
A	CONTINUING OPERATIONS			
	Revenue			
1	Revenue from operations (gross)	15	1,72,05,900	3,10,71,532
2	Other income	16	1,78,455	2,86,877
3	Total revenue (1+2)		1,73,84,355	3,13,58,409
	Expenses			
	(a) Employee benefits expense	17	81,03,507	1,74,57,416
	(b) Finance costs	18	26,93,441	10,12,215
	(c) Depreciation and amortisation expense	7	2,18,556	3,18,549
	(d) Other expenses	19	57,38,629	90,47,731
4	Total expenses		1,67,54,133	2,78,35,912
5	Profit before tax (3 - 4)		6,30,222	35,22,498
6	Tax expense:			
	(a) Current tax expense for current year		2,41,080	8,94,659
	(b) Deferred tax Liability/(Asset)		-	-
			2,41,080	8,94,659
7	Profit/(Loss) for the year		3,89,142	26,27,839
8	Earnings per equity share of face value of Rs 10 each			
	Basic and Diluted	20	4.54	30.67

For Pankaj Lunker & Associates

For and on behalf of the Board of Directors

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



UDIN:21179136AAAADD7044
Place : Mumbai
Date : 26-11-2021

For INFINI SYSTEMS PVT. LTD.

G.V. Udani
Director
DIN:03081749
GAUTAM UDANI

DIRECTOR

Raja
Director
DIN:07658567
RAJA DEBNATH

Infini systems Pvt Ltd

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	1,00,000	10,00,000
(b) Issued, Subscribed and paid up Equity shares of Rs 10 each fully paid up	85,695	8,56,950	85,695	8,56,950
Total	85,695	8,56,950	85,695	8,56,950

Notes:

(i) Reconciliation of the number of shares and

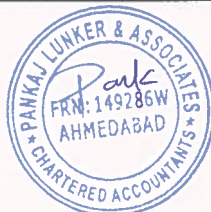
Particulars	Opening Balance	Shares issued during the year	Shares bought back during the year	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2021				
- Number of shares	85,695	-	-	85,695
- Amount in Rs	8,56,950	-	-	8,56,950
Year ended 31 March, 2020				
- Number of shares	85,695	-	-	85,695
- Amount in Rs	8,56,950	-	-	8,56,950

(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.

(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				
Gautam Udani	17,139	20.00	63,547	74.15
Raja Debnath	68,556	80.00	-	-
Jigar Shah	-	-	20,438	23.85
Chintan Lad	-	-	1,710	2.00



For INFINI SYSTEMS PVT. LTD. *G. Udani*
DIRECTOR

Infini systems Pvt Ltd

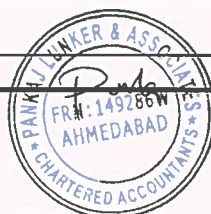
Notes forming part of the financial statements

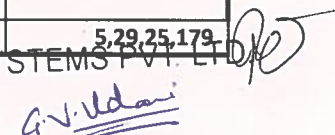
Note 2 Reserves and surplus

Particulars	As at 31 March, 2021	As at 31 March, 2020
Surplus / (Deficit) in Statement of Profit and Loss:		
Opening balance	73,69,886	47,42,047
Add: Profit / (Loss) for the year	3,89,142	26,27,839
Closing balance	77,59,028	73,69,886

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		
Infinite IT Solution	6,75,460	4,35,460
Paresh Uttamchand K	5,00,000	-
Gautam Udani Loan	1,53,990	3,48,86,377
Veesuite Solutions LLP	6,96,650	6,96,650
	20,26,100	3,60,18,487
(b) Loans taken from Banks and Other Financial Institutions		
IDFC First Bank	12,33,424	14,29,974
IIFL	20,51,563	19,41,944
Axis Bank	9,27,818	9,78,848
Aditya Birla Finance	16,73,551	14,69,011
Deutsche Bank	24,41,789	23,93,445
ICICI Bank	26,72,843	32,63,566
Kotak Loan	71,857	-
Other Bank Loan	70,500	-
	1,11,43,345	1,14,76,788
(b)Advances received from Customers:-		
Dhwanil shah	5,00,000	5,00,000
Rajesh arora	14,60,464	14,60,464
Panvelkar Infrastructure Ltd	4,504	21,000
Labdhi Siddhivinayak Realtors LLP	-	1,00,000
Dr. Eugene Loke	-	2,86,910
NFTG Venture Private Limited	60,000	-
Ernst & Young	55,313	-
Sanjeevani Pvt. Ltd.	67,100	-
	21,47,380	23,68,374
2.Secured		
Bank OD-ICICI Bank [OD Limit-Rs 360000 secured against Fixed Deposit]	(3,710)	(5,125)
Bank OD-Kotak Bank (OD Limit-Rs 20,00,000)	22,87,542	30,66,655
	22,83,832	30,61,530
Total	1,76,00,657	5,29,25,179



For INFINI SYSTEMS PVT. LTD. 
G.V. Udani
DIRECTOR

Infini systems Pvt Ltd

Notes forming part of the financial statements

Note 4 Trade payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Trade payables:		
Ajanta Travels	-	18,994
CrossShore Solutions	-	1,23,155
DeeGee Studio	-	11,800
Derek Sasidharan	-	4,860
Gupshup Technology India Pvt Ltd.	4,130	-
Mastermind Consultants	21,228	21,228
Maxworld IT Solutions	-	4,956
MSLYNX TECHNOLOGIES FZE	73,050	-
Navyug Housekeeping Service	-	13,920
Nihar Mehta & Co.	85,000	85,000
Nimap Infotech LLP - Cr	-	61,018
Nova net india ltd	2,22,762	2,22,762
QLB Marketing Insights	-	20,000
NINA CONCRETE SYSTEMS PVT. LTD,	29,266	-
P M Maisheri & Associates	2,84,437	-
Rachana J Maru	13,250	-
Sutaria Associates	1,58,558	1,58,558
THE DIGITAL FIFTH	15,912	54,000
Tata Power	-	14,699
Total	9,07,592	8,14,949

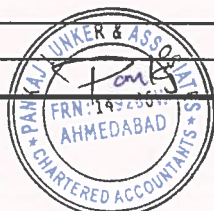
Note: The amount outstanding to Micro Small and Medium Enterprises based on available informations is Nil.

Note 5 Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
(i) Statutory remittances		
a) TDS Payable	4,97,787	9,76,620
b) Professional Tax payable on Staff Salary	4,05,198	3,34,973
c) GST payable	2,29,049	8,99,728
d) Provident Fund payable	2,04,258	12,720
(ii) Audit fees Payable	2,58,850	1,68,850
(iii) Employee Benefits		
Salary Payable	44,001	53,72,814
Total	16,39,143	77,65,705

Note 6 Short term provision

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for tax	2,41,080	8,94,659
Total	2,41,080	8,94,659



FOR INFINI SYSTEMS PVT LTD

G. V. Idani
DIRECTOR

Infini systems Pvt Ltd

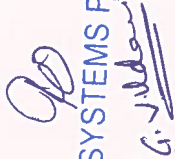
Notes forming part of the financial statements

Note 7 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										
Office Assets	8,91,176	-	61,421	8,29,755	8,29,755	-	-	8,29,755	-0	61,421
Air conditioner (new office)	1,48,877	-	4,089	1,44,788	1,44,788	-	-	1,44,788	-	4,089
Computer	5,61,419	-	10,341	5,51,078	5,51,078	-	-	5,51,078	-	10,341
Furniture & fixtures	12,38,032	-	2,44,972	9,93,060	9,93,060	-	-	9,93,060	-0	2,44,972
LAPTOP	9,18,324	1,55,212	1,88,820	8,84,716	7,99,480	18,091	-	8,17,571	67,145	1,18,844
Television	23,000	-	8,476	14,524	14,524	-	-	14,524	-	8,476
Software	-	7,23,68,823	7,21,68,358	2,00,465	-	2,00,465	-	2,00,465	-	-
Total	37,80,828	7,25,24,034	7,26,86,477	36,18,385	33,32,685	2,18,556	-	33,50,776	67,144	4,48,143
Previous year	37,47,428	33,400	-	37,80,828	30,14,135	3,18,549	-	33,32,684	4,48,144	7,33,293

Details of Addition:

LAPTOP	2,85,699
21-10-2020	43990
23-11-2020	15860
24-11-2020	20659
28-11-2020	24152
25-12-2020	28550
31-12-2020	22000

For INFINI SYSTEMS PVT. LTD.

G. J. Jadhav
DIRECTOR



Infini systems Pvt Ltd

Notes forming part of the financial statements

Note 8 Capital WIP

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Computer Software	-	5,68,84,641
Total	-	5,68,84,641

Note 9 Non Current Investments

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Investment in Shares of Chain Fintech Solutions	87,990	-
Total	87,990	-

Note 10 Deferred Tax Asset

Particulars	As at 31 March, 2021	As at 31 March, 2020
	(Rs.)	(Rs.)
Opening Deferred tax (liability) / asset	2,60,136	2,60,136
On difference between book balance and tax balance of fixed assets	-	-
On Current Year Losses	-	-
Tax effect of items constituting deferred tax assets	-	-
Net deferred tax (liability) / asset	2,60,136	2,60,136



For INFINI SYSTEMS PVT. LTD.
G. V. Udani
DIRECTOR

(b) Nina Concrete Systems Pvt. Ltd.	-	4,50,000
Balance with Revenue Authorities		
(a) Tax deducted at source(A.Y.2017-18)	17,893	17,893
(b) Tax deducted at source(A.Y.2018-19)	56,106	81,106
(c) Tax deducted at source(A.Y.2019-20)	1,38,372	5,48,802
(d) Tax deducted at source(A.Y.2020-21)	53,642	14,88,051
(e) Tax deducted at source(A.Y.2020-21)	8,41,818	-
Total	11,32,832	26,10,853

Note 12 Trade receivables (Unsecured considered good)

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Acme Housing India Pvt Ltd.	-	7,699
Ajmera Realty & Infra India Ltd.	29,125	29,500
Al Taher	-	11,800
Bespoke Financial Inc.	-	6,72,096
Chain Fintech Solutions Ltd	-	15,00,000
Esense Learning Pvt. Ltd.	-	26,550
Bennett Coleman & Co.Ltd	7,651	-
CrossShore Solutions	15,155	-
Dragonfly Consumer Insights LLP	5,525	1,40,400
Dr. Eugene Loke	-	-
Sanjeevani India Pvt. Ltd	-	62,748
Edunguru	11,09,601	11,09,601
Fxit PTE LTD	-	-
Vietnam Prosperity Joint Stock Commercial Bank	12,54,298	-
Falcon Control Systems Ltd.	-	1,40,080
FinMen Advisors Pvt. Ltd.	-	45,960
Global 220 Volt LLC	-	64,161
HDFC Sales Pvt.Ltd	-	43,200
I-Stron Corporation Pvt Ltd	1,49,850	1,49,850
Marmaasiddhi	-	92,169
Mayfair Housing Pvt. Ltd.	18,600	55,366
Mintifi Pvt Ltd	-	2,16,000
Nimap Infotech LLP	-	16,575
Lohitka Properties LLP	-	58,000
Lotus Logistics & Developers Pvt. Ltd.	-	23,600
Jetking Infotrain Ltd	54,390	-
Mobitrash Recycle Venture Pvt Ltd	600	600
Nahar Builders Ltd.	2,47,210	2,47,210
Fundscorner Fintech Solutions Private Limited	-	-
Reliance Realtors and Estate Developers	-	6,917
Sangam Lifestyles Ltd	61,032	61,032
Parinee Realty Pvt. Ltd.	-	1,17,680
Indiumplus Financial Services Private Limited	-	-
Triple Com Media Pvt.Ltd.	1,66,172	-
Sedemac Mechatronics Pvt. Ltd.	3,09,652	3,09,652
Solaris Finance	-	51,834
Upachaya Infotech Pvt. Ltd.	-	2,36,000
Sheth Developers Pvt. Ltd.	-	2,205
Power International	4,507	-
Repos Techfin India Pvt Ltd	-	81,000
Riddhi Siddhi Construction	29,374	1,01,500
Riddhi Siddhi Corporation	-	2,03,000
Ruparel Infra & Realty Pvt Ltd	-	80,000
Sanghvi Premises Private Limited	-	20,250
Tyresoles India Pvt Ltd	-	5,900
Wekancode Technologies Private Limited	-	15,332
Sai Estate Consultants Chembur Pvt Ltd.	3,54,000	-
The Inner Sciences India Trust	19,116	-
Jivan Shakti	11,46,130	26,04,454
Labdhi Siddhivinayak Realtors LLP	-	-
Lotus Logistics & Developers Pvt Ltd	23,600	-
Parinee Realty Private Limited	1,18,000	-
Ruparel Infra & Realty Pvt Ltd	-	-
Upachaya Infotech Pvt Ltd	1,36,512	-
Total	52,60,100	86,09,919

For INFINI SYSTEMS PVT. LTD.
G.V. Jodani
DIRECTOR




Infini systems Pvt Ltd**Notes forming part of the financial statements****Note 13 Cash and cash equivalents**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
(a) Cash on hand	21,048	7,92,547
(b) Balance with banks		
(i) In current accounts		
SVC Bank	15,561	15,561
(ii) In deposit accounts		
FD with Kotak bank	2,55,000	2,55,000
Total	2,91,609	10,63,108

Note 14 Short-term loans and advances (Unsecured, considered good)

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
(i) To Related Parties		
Hansa Vijay Udani	9,750	-
Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
(i) Others		
ECS Return Charge	22,892	-
Veefin Solution Pvt Ltd	2,04,41,803	-
Loan Given to Employees	70,000	-
Jem Fiscal Ltd	1,00,000	1,00,000
CARZ247 Solution Pvt Ltd	6,55,500	6,50,529
Total	2,12,99,945	7,50,529

For INFINI SYSTEMS PVT. LTD.


G. V. Udani
DIRECTOR

Infini systems Pvt Ltd**Notes forming part of the financial statements****Note 15 Revenue from operations**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Sales	1,72,05,900	3,10,71,532
Total	1,72,05,900	3,10,71,532

Note 16 Other income


Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Interest on FD with banks	26,152	17,847
Other incomes	21,290	2,69,030
Short term capital gain on slump sale	1,31,014	-
Total	1,78,455	2,86,877

Note 17 Employee benefits expense

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Salaries and wages	79,62,494	1,69,45,628
Employee Provident Fund	8,586	2,42,381
Staff welfare	1,32,428	2,69,407
Total	81,03,507	1,74,57,416

Note 18 Finance costs

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Interest expense on:		
Bank O/D interest	4,38,161	2,44,313
O/D & Loan Processing Charges	10,348	3,00,558
Interest on loan	20,98,828	3,46,103
Forex Handling Charges	5,332	4,591
Bank charges	42,100	12,094
Foreign exchange loss	98,672	1,04,556
Total	26,93,441	10,12,215

For INFINI SYSTEMS PVT. LTD.

DIRECTOR



Infini systems Pvt Ltd**Notes forming part of the financial statements****Note 19 Other expenses**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
Advertisement & Marketing charges	2,71,663	8,84,906
Cable Charges	501	
Car Hire Charges	-	1,35,000
Commission Paid	3,600	50,000
Computer : Hardware & Software Charges	2,99,445	7,16,646
Conveyance	18,214	1,01,038
Bad Debts written off	-	42,250
Electricity charges	12,965	4,04,125
Exhibition Expense	-	1,22,000
Housekeeping Charges Paid	-	1,44,000
Internet and dialer charges	3,420	3,00,860
Office expenses	93,147	65,480
Payments to auditors (Refer Note (i) below)	-	29,500
Penalty on GST Return Filing	1,47,201	80,000
Interest on GST	-	7,21,918
Pest control service	-	2,300
Printing and stationery	-	44,650
Professional fees paid	12,14,353	7,80,611
Miscellaneous Expense	14,000	35,652
Recruitment expenses	31,500	1,53,680
Rent Expenses	6,36,581	28,81,827
Repairs and maintenance	26,750	64,760
ROC Fees	12,700	-
Software License	2,47,328	-
Sundry Balance W/off	22,88,030	-
Server charges	2,57,164	3,12,551
Telephone Expenses	4,471	3,296
Travelling and conveyance	1,55,596	9,70,682
Total	57,38,629	90,47,731

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	1,00,000	29,500
Total	1,00,000	29,500



For INFINI SYSTEMS PVT. LTD.

G. V. J. J. J.

DIRECTOR


Infini Systems Pvt. Ltd.

Notes forming part of the financial statements

Note 20 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	85,695	85,695
Net profit after tax available for equity shareholders	3,89,142	26,27,839
Face value per share	10	10
Basic and Diluted Earnings per share	4.54	30.67



For INFINI SYSTEMS PVT. LTD. 
G. N. Udani
DIRECTOR

Note 21 Disclosures under Accounting Standards 18

21.1 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
Veesuits Solutions LLP Veeffin Solutions Pvt. Ltd. Estorifi Solutions Pvt. Ltd. Infinite IT Solutions	Entities in which KMP / relatives of KMP have significant influence

21.2 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 Loans and advances	0	-	-	2,04,41,803	2,04,41,803	(9,21,691)
Short Term Borrowings	1,53,990	-	0	0	1,53,990	1,31,32,686
Sundry Creditors/Payables	0	-	-	2,40,000	2,40,000	-
Balances outstanding at the end of the year						
Short Term Loans and advances	-	-	-	2,04,41,803	2,04,41,803	7,50,529
Short Term Borrowings	1,53,990	-	-	6,96,650	8,50,640	3,53,21,837
Sundry Creditors/Payables	0	-	0	13,72,110	13,72,110	9,40,208



For INFINI SYSTEMS PVT. LTD.

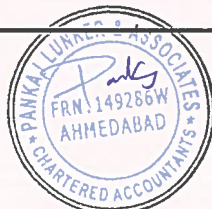
G.V. Udani

DIRECTOR

Notes forming part of the financial statements

Note 22 Corporate Information & Accounting Policies

Note	Particulars
22.1	<p><u>Corporate information</u> Infini Systems Private Limited having its place of business at B-3 New Chandroday, Bhanushali Lane, Ghatkopar (East), Mumbai 400077, Maharashtra. It carries on the business of developing, providing, marketing, distributing computer software solutions.</p>
22.2	<p><u>Basis of accounting and preparation of financial statements</u> 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>
22.3	<p><u>Use of estimates</u> 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>
22.4	<p><u>Depreciation and amortisation</u> Depreciation has been provided on the WDV as per the rates prescribed in Schedule II to the Companies Act,2013</p>
22.5	<p><u>Revenue recognition</u> <u>Income from services :</u> 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>
22.6	<p><u>Other income</u> Interest income is accounted on accrual basis.</p>
22.7	<p><u>Tangible fixed assets</u> 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>
22.8	<p><u>Capital WIP</u> 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>
22.9	<p><u>Investments</u> Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.</p>
22.10	<p><u>Earnings per share</u> 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>
22.10	<p><u>Taxes on income</u> 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>
22.11	<p><u>Provisions and contingencies</u> 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>



For INFINI SYSTEMS PVT. LTD.
 G. V. Dadi
 DIRECTOR

INFINI SYSTEMS PVT LTD- 1 Apr 2019- 31 March 2020

C/504, Neelkanth Business Park

Near Vidyavihar Station, Vidyavihar West

Mumbai 400086

CIN: U72300MH2010PTC205096

Trial Balance

1-Apr-2020 to 31-Mar-2021

Particulars	INFINI SYSTEMS PVT LTD- 1 Apr 2019- 31 March 2020			
	1-Apr-2020 to 31-Mar-2021			
	Opening	Transactions		Closing
	Balance	Debit	Credit	Balance
Capital Account	8227019.68 Cr			8227019.68 Cr
Reserves & Surplus	7370069.68 Cr			7370069.68 Cr
Profit & Loss A/c R	7370069.68 Cr			7370069.68 Cr
Share Capital	856950.00 Cr			856950.00 Cr
Loans (Liability)	50556804.96 Cr	102991701.91	67888174.23	15453277.28 Cr
Bank OD A/c	3061530.04 Cr	46960861.39	46183163.51	2283832.16 Cr
ICICI BANK LTD	5125.23 Dr		1415.50	-3709.75 Dr
KOTAK MAHINDRA BANK LTD.	3066655.27 Cr	46960861.39	46181748.01	2287541.89 Cr
Unsecured Loans	36018487.00 Cr	53827884.00	19835497.00	2026100.00 Cr
Gautam Udani Loan	34886377.00 Cr	42502884.00	7770497.00	153990.00 Cr
GVU - Adj		127550.00	237550.00	110000.00 Cr
GVU - CE		1556947.00	1556947.00	
GVU - DR		480000.00	480000.00	
GVU Loan	34886377.00 Cr	39098387.00	4256000.00	43990.00 Cr
RD - DR		1240000.00	1240000.00	
Ajanta Travels - Loan		325000.00	325000.00	
Gouri Rajendran		1000000.00	1000000.00	
Infinite IT Solutions	435460.00 Cr		240000.00	675460.00 Cr
MODERN FOOD PRODUCT		9500000.00	9500000.00	
Paresh Uttamchand K		500000.00	1000000.00	500000.00 Cr
Veesuite Solutions Llp	696650.00 Cr			696650.00 Cr
Bank Unsecured Loans	11476787.92 Cr	2202956.52	1869513.72	11143345.12 Cr
Aditya Birla Finance - Loan	1469011.03 Cr	217767.00	122307.00	1373551.03 Cr
ADITYA BIRLA LOAN - 2			300000.00	300000.00 Cr
Axis Bank Loan	978848.00 Cr	126679.00	75649.00	927818.00 Cr
IIFL - Loan	1941943.61 Cr	469632.52	176953.72	1649264.81 Cr
IIFL LOAN - 2			402298.00	402298.00 Cr
Kotak Loan			71857.00	71857.00 Cr
Loan - Deutsche Bank	2393445.00 Cr	378632.00	184976.00	2199789.00 Cr
Loan - Deutsche Bank - 2			242000.00	242000.00 Cr
Loan From IDFC Bank	1429974.28 Cr	278847.00	82297.00	1233424.28 Cr
Loan - ICICI Bank	3263566.00 Cr	731399.00	140676.00	2672843.00 Cr
Other Bank Loan			70500.00	70500.00 Cr
Current Liabilities	9975313.68 Cr	40234872.29	33493201.64	3233643.03 Cr
Duties & Taxes	2239196.45 Cr	6531842.12	5628937.74	1336292.07 Cr
GST	899728.07 Cr	5504927.12	4834248.48	229049.43 Cr
CGST 2.5% ITC		1026.79	1026.79	
C.GST@6% ITC		395.65	395.65	
C. Gst @9%		999879.84	990016.38	-9863.46 Dr
C.GST@9% ITC		108590.11	108590.11	
Excess GST Claimed in FY 20	17954.52 Cr			17954.52 Cr
GST ITC Reversed	35074.00 Dr			-35074.00 Dr
GST Payable	906947.55 Cr	2902073.21	2252021.49	256895.83 Cr
GST Unpaid	9000.00 Cr			9000.00 Cr
IGST 12% ITC		201.54	201.54	
IGST 18% - ITC	900.00 Cr	82989.32	82089.32	
IGST 5% - ITC		909.25	909.25	
I.GST@18%		298969.02	298969.02	

SGST 2.5% ITC		1026.79	1026.79	
S.GST@6% ITC		395.65	395.65	
S.Gst @9%		999879.84	990016.38	-9863.46 Dr
S.GST@ 9% ITC		108590.11	108590.11	
Tds Payable	991775.38 Cr	1026915.00	532926.26	497786.64 Cr
195 - TDS on Non-Residents			27008.00	27008.00 Cr
TDS ON CONTRACT	54476.21 Cr	60270.00	47363.79	41570.00 Cr
Tds on Professional Fees	241819.30 Cr	243319.00	142504.34	141004.64 Cr
TDS ON RENT	287692.87 Cr	293467.00	66050.13	60276.00 Cr
Tds on Salary	407787.00 Cr	429859.00	250000.00	227928.00 Cr
Employees PF Payable	12720.00 Cr		191538.00	204258.00 Cr
Professional Tax Payable on Staff Salary	334973.00 Cr		70225.00	405198.00 Cr
Provisions	894659.00 Cr	894659.00	241080.00	241080.00 Cr
Provision for Tax - A.Y. 2020-21	894659.00 Cr	894659.00		
Provision for Tax - AY 2021-22			241080.00	241080.00 Cr
Sundry Creditors	968644.23 Cr	1983361.67	2136738.90	1122021.46 Cr
Directors Remm Payable		125000.00	125000.00	
Raja Debnath		125000.00	125000.00	
Other Current Liabilities	500000.00 Cr	2875765.00	2866015.00	490250.00 Cr
Advances Received	500000.00 Cr			500000.00 Cr
Dhwanil Shah	500000.00 Cr			500000.00 Cr
Hansa Vijay Udani		2528750.00	2519000.00	9750.00 Dr
Indusind Bank Cc		347015.00	347015.00	
Salary & Wages Payable	5372814.00 Cr	27824244.50	22495430.00	43999.50 Cr
Aditi Dixit		10733.00	10733.00	
Adriel Dsouza	56800.00 Cr	322413.00	265613.00	
Ajinkya Gavali	47800.00 Cr	382400.00	334600.00	
Akshay Mohite	55300.00 Cr	442400.00	387100.00	
Amar Dedhia	50800.00 Cr	406400.00	355600.00	
Amitkumar Prajapati	12000.00 Cr	47797.00	35797.00	
Amritpal Singh	33460.00 Cr	269846.00	236386.00	
Anita Kapal	33134.00 Cr	265065.00	231931.00	
Ankita Raykar	17865.00 Cr	35165.00	17300.00	
Apama Bondre	11760.00 Cr	152040.00	140280.00	
Ashi Gala		7903.00	7903.00	
Atul Pol	41800.00 Cr	246735.00	204935.00	
Avinash Maurya	59800.00 Cr	478400.00	418600.00	
Avinash Sakpal		17822.00	17822.00	
Azhar Khan	27958.00 Cr	226084.00	198126.00	
Binny Shah	254600.00 Cr	957200.00	702600.00	
Chaitanya Talathi		16000.00	16000.00	
Chintan Lad	116939.00 Cr	1070969.00	954030.00	
Deepak Hase	39000.00 Cr	312000.00	273000.00	
Deep Shah	79800.00 Cr	638400.00	558600.00	
Dibyarup Ghosh	2065.00 Dr		2065.00	
Gajanan Rakhonde	72800.00 Cr	582400.00	509600.00	
Harshit Modi		34133.00	34133.00	
Hiral Makwana		25806.00	25806.00	
Indraraj Yadav	31000.00 Cr	248900.00	217900.00	
Jacob Denniss		53960.00	53960.00	
Jash Masrani	19800.00 Cr	158400.00	138600.00	
JIGAR SHAH	1957832.00 Cr	3173832.00	1260000.00	44000.00 Cr
Kalpesh Talkar	91800.00 Cr	194150.00	102350.00	
Kaushal Doshi	250200.00 Cr	2000200.00	1750000.00	
Keshav Agrawal	73550.00 Cr	616900.00	543350.00	

<i>Kinjal Rathod</i>		31958.50	31958.00	0.50 Dr
<i>Leena Nichare</i>	66800.00 Cr	534400.00	467600.00	
<i>Madhuri Yewale</i>	62800.00 Cr	502400.00	439600.00	
<i>Mahesh Raghani</i>	219800.00 Cr	1203316.00	983516.00	
<i>Manas Kumar Barik</i>		14585.00	14585.00	
<i>Manish Dube</i>	44800.00 Cr	356198.00	311398.00	
<i>Manish Sharma</i>	36468.00 Cr	291737.00	255269.00	
<i>Milind Choudhary</i>	36300.00 Cr	290400.00	254100.00	
<i>Minesh Chopra</i>		319400.00	319400.00	
<i>Mohd Umar</i>		77419.00	77419.00	
<i>Naitik Vyas</i>	24000.00 Dr		24000.00	
<i>Nayna Grace Philip</i>		7932.00	7932.00	
<i>Nida Qureshi</i>	56468.00 Cr	451737.00	395269.00	
<i>Nisarg Shah</i>		4516.00	4516.00	
<i>Niti Doshi</i>		27355.00	27355.00	
<i>Pankti Parekh</i>		13867.00	13867.00	
<i>Parul Shrivastav</i>		55823.00	55823.00	
<i>Piyush Rawat</i>	9757.00 Cr	30283.00	20526.00	
<i>Pooja Sharma</i>	41413.00 Cr	212613.00	171200.00	
<i>Pooja Yengandul</i>	42800.00 Cr	223800.00	181000.00	
<i>Poonam Raje</i>		8800.00	8800.00	
<i>Pradeep Kushwaha</i>	35800.00 Cr	286400.00	250600.00	
<i>Pralhad Shete</i>	7500.00 Cr	37500.00	30000.00	
<i>Pranali Talpade</i>	5400.00 Cr	118800.00	113400.00	
<i>Pravin Suryawanshi</i>	16976.00 Cr	16976.00		
<i>Preema Mascarenhas</i>	15000.00 Cr	120000.00	105000.00	
<i>Priyanka Kale</i>	29000.00 Cr	174000.00	145000.00	
<i>Rajababu Thummala</i>		136683.00	136683.00	
<i>Rakesh Salian</i>	55800.00 Cr	55800.00		
<i>Rayyan Siddiqui</i>		39167.00	39167.00	
<i>Reema Shit</i>	20000.00 Cr	33267.00	13267.00	
<i>Rohan Bhamri</i>		37542.00	37542.00	
<i>Rohit Gavali</i>	7825.00 Cr	62600.00	54775.00	
<i>Rushabh Shah</i>		28903.00	28903.00	
<i>Rushikesh Bhamare</i>	24800.00 Cr	49600.00	24800.00	
<i>Sachin Bhalke</i>	59800.00 Cr	478200.00	418400.00	
<i>Sachin Chavan</i>	46800.00 Cr	374400.00	327600.00	
<i>Sachin K Chavan</i>	11760.00 Cr	152040.00	140280.00	
<i>Sagar Bijalani</i>	22300.00 Cr	178400.00	156100.00	
<i>Sanchita Chavan</i>	43801.00 Cr	344724.00	300923.00	
<i>Satyendra Kushwaha</i>	16400.00 Cr	196300.00	179900.00	
<i>Shalaka Deshmukh</i>	72800.00 Cr	582400.00	509600.00	
<i>Sharad Chandra</i>	53300.00 Cr	446400.00	393100.00	
<i>Shelly Roy</i>	100440.00 Cr	494100.00	393660.00	
<i>Shital Kute</i>	35300.00 Cr	282400.00	247100.00	
<i>Shreejith Nair</i>		77219.00	77219.00	
<i>Shruti Prabhu</i>	69800.00 Cr	589900.00	520100.00	
<i>Shubham Danera</i>		62300.00	62300.00	
<i>Shweta Deshmukh</i>	42800.00 Cr	342400.00	299600.00	
<i>Siddhesh Pujare</i>	60633.00 Cr	449197.00	388564.00	
<i>Siddhesh Tamhanekar</i>	34800.00 Cr	102142.00	67342.00	
<i>Snehal Shelake</i>	31800.00 Cr	254400.00	222600.00	

Sonal Bairwa		85600.00	85600.00	
Sujit Bhise	49000.00 Cr	392000.00	343000.00	
Surendra Sawant	29587.00 Cr	165987.00	136400.00	
Suryajit Singh	28600.00 Cr	49950.00	21350.00	
Sushil Khidake		207994.00	207994.00	
Sushil Sudhakaran	116620.00 Cr	1627360.00	1510740.00	
Vaishali Kasar	14897.00 Cr	14897.00		
Vajidali Khan	36171.00 Cr	326600.00	290429.00	
Vikram Gangawane	37800.00 Cr	176984.00	139184.00	
Yash Debnath		7355.00	7355.00	
Yogesh Sangale	112365.00 Cr	112365.00		
Fixed Assets	57332810.50 Dr	15639393.04	72905033.00	67170.54 Dr
Intangible Asset	56884641.00 Dr	15484181.50	72368822.50	
Computer Software	56884641.00 Dr	15484181.50	72368822.50	
Office Assets	61421.37 Dr		61421.37	
Furniture Ficture Kbc Office	61421.37 Dr		61421.37	
Air Conditioner New Office	4088.35 Dr		4088.35	
Computers	10340.30 Dr		10340.30	
Furniture & Ficture	244972.24 Dr		244972.24	
Laptops	118870.99 Dr	155211.54	206911.99	67170.54 Dr
Television	8476.25 Dr		8476.25	
Investments	255000.00 Dr	87990.00		342990.00 Dr
Investment in Shares of Chain Flntech Solutions		87990.00		87990.00 Dr
New Term Deposit FDR 2	255000.00 Dr			255000.00 Dr
Current Assets	11171327.82 Dr	104389453.26	88667859.65	26892921.43 Dr
Deposits (Asset)	475000.00 Dr	171722.00	650987.88	4265.88 Cr
Deposite Mvat	25000.00 Dr			25000.00 Dr
NINA CONCRETE SYSTEMS PVT. LTD,	450000.00 Dr	171722.00	650987.88	29265.88 Cr
Loans & Advances (Asset)	2886381.61 Dr	82165602.57	62676849.24	22375134.94 Dr
TDS Receivable	2135852.61 Dr	921818.28	1949839.00	1107831.89 Dr
TDS - A.Y. 2017-18	17893.21 Dr			17893.21 Dr
TDS - A.Y. 2018-19	81106.39 Dr		25000.00	56106.39 Dr
TDS - A.Y. 2019-20	548801.59 Dr		410430.00	138371.59 Dr
TDS - A.Y. 2020-21	1488051.42 Dr	80000.00	1514409.00	53642.42 Dr
TDS - A.Y. 2021-22		841818.28		841818.28 Dr
CARZ 247 SOLUTION PVT. LTD	650529.00 Dr	5000.00	29.00	655500.00 Dr
Jem Fiscal Ltd.	100000.00 Dr			100000.00 Dr
Loan Given to Employees		70000.00		70000.00 Dr
Veefin Solution Pvt Ltd		81168784.29	60726981.24	20441803.05 Dr
Sundry Debtors	6741544.79 Dr	21269236.69	23808522.53	4202258.95 Dr
Cash-in-Hand	792704.42 Dr	760000.00	1531500.00	21204.42 Dr
Cash	792704.42 Dr	760000.00	1531500.00	21204.42 Dr
Bank Accounts	15561.00 Dr			15561.00 Dr
The Svc Bank (3038)	15561.00 Dr			15561.00 Dr
Other Current Assets		22892.00		22892.00 Dr
ECS Return Charges		22892.00		22892.00 Dr
Deferred Tax Asset	260136.00 Dr			260136.00 Dr
Suspense A/c		25960.00	25960.00	
Cybermet Computers		25960.00	25960.00	
Sales Accounts		1759594.00	18965494.45	17205900.45 Cr
Domestic Sales		259594.00	12661121.00	12401527.00 Cr
Export Income Sales		1500000.00	6304373.45	4804373.45 Cr
Direct Expenses		25040549.25	15621153.05	9419396.20 Dr
Employees Salary & Benefits		19136907.00	11174413.50	7962493.50 Dr
Salary & Wages		17596528.00	11016913.50	6579614.50 Dr
CC 1		17494881.00	10933369.00	6561512.00 Dr
SAALRY TO KALPESH TALKAR		102950.00	102950.00	
Salary Paid to Sachin K Chavan		161000.00	80500.00	80500.00 Dr

Salary to Ajinkya Gavali		336000.00	168000.00	168000.00 Dr
Salary to Akshay Mohite		388500.00	194250.00	194250.00 Dr
Salary to Amar Dedhia		357000.00	178500.00	178500.00 Dr
Salary to Amitkumar Prajapati		24197.00	24197.00	
Salary to Amritpal Singh		237786.00	118893.00	118893.00 Dr
Salary to Anita Kapal		233331.00	116665.50	116665.50 Dr
Salary to Ankita Raykar		17500.00	17500.00	
Salary to Apama Bondre		161000.00	80500.00	80500.00 Dr
Salary to Ashi Gala		7903.00	7903.00	
Salary to Attamaram Tamhanekar (Siddhesh)		67742.00		67742.00 Dr
SALARY TO ATUL POL		205935.00		205935.00 Dr
Salary to Avinash Maurya		420000.00	105000.00	315000.00 Dr
Salary to Azhar Khan		199526.00	99763.00	99763.00 Dr
SALARY TO BINI SHAH		725000.00	725000.00	
Salary to Chaitanya Talathi		16000.00	16000.00	
Salary to Chintan Lad		945000.00	945000.00	
Salary to Deepak Hase		274400.00	274400.00	
Salary to Deep Shah		560000.00	560000.00	
Salary to Dibyarup Ghosh		2065.00		2065.00 Dr
Salary to Gajanan Rakhonde		511000.00	255500.00	255500.00 Dr
Salary to Harshit Modi		34133.00	17066.50	17066.50 Dr
Salary to Indraraj Yadav		219300.00	109650.00	109650.00 Dr
Salary to Jacob Dennis		54360.00	27180.00	27180.00 Dr
Salary to Jash Masrani		140000.00	70000.00	70000.00 Dr
Salary to Jigar Shah		1350000.00	1350000.00	
Salary to Keshav Agarwal		568750.00	568750.00	
SALARY TO LEENA NICHARE		469000.00	469000.00	
SALARY TO MADHURI YEWALE		441000.00	441000.00	
Salary to Manas Kumar Barik		14785.00	14785.00	
Salary to Manish Dube		312798.00	156399.00	156399.00 Dr
Salary to Manish Sharma		256669.00	128334.50	128334.50 Dr
Salary to Milind Choudhary		255500.00	127750.00	127750.00 Dr
Salary to Minesh Chopra		320000.00	160000.00	160000.00 Dr
Salary to Mohd Umar		77419.00	38709.50	38709.50 Dr
Salary to Nayna Grace Philip		8132.00		8132.00 Dr
Salary to Nida Qureshi		396669.00	198334.50	198334.50 Dr
Salary to Niti Doshi		27355.00	27355.00	
Salary to Parul Srivastav		56223.00	56223.00	
Salary to Piyush Rawat		20926.00	20926.00	
Salary to Pooja Sharma		172000.00		172000.00 Dr
Salary to Pooja Yengandul		182000.00		182000.00 Dr
Salary to Poonam Raje		8800.00	4400.00	4400.00 Dr
Salary to Pradeep Kushwaha		252000.00		252000.00 Dr
Salary to Pranali Talpade		140000.00		140000.00 Dr
salary to Preema Mascarenhas		105000.00		105000.00 Dr
Salary To Priyanka Kale		146000.00		146000.00 Dr
Salary to Rajababu Thummala		137083.00	68541.50	68541.50 Dr
Salary to Rayyan Siddiqui		39367.00	39367.00	
Salary To Reema Shit		13467.00		13467.00 Dr
Salary to Rohan Bhamri		37742.00	18871.00	18871.00 Dr
Salary to Rohit Gavali		56000.00	56000.00	
salary to Rushikesh Bhamare		25000.00	25000.00	
Salary to Sachin B Chavan		329000.00	164500.00	164500.00 Dr
Salary to Sachin Bhalke		419800.00	209900.00	209900.00 Dr
Salary to Sanchita Chavan		302323.00	151161.50	151161.50 Dr

Salary to Satyendra Kushwaha		206500.00	103250.00	103250.00 Dr
Salary to Shalaka Deshmukh		511000.00	255500.00	255500.00 Dr
Salary to Sharad Chandra		394500.00	197250.00	197250.00 Dr
Salary To Shital Kute		248500.00	124250.00	124250.00 Dr
Salary to Shruti Prabhu		521500.00	156450.00	365050.00 Dr
Salary to Shubham Danera		62500.00	31250.00	31250.00 Dr
Salary to Shweta Deshmukh		301000.00	150500.00	150500.00 Dr
Salary to Siddhesh Pujari		389964.00	194982.00	194982.00 Dr
Salary to Snehal Shelake		224000.00	224000.00	
Salary to Sonal Bairwa		86000.00	43000.00	43000.00 Dr
Salary to Sreejith Nair		77419.00		77419.00 Dr
Salary to Sujit Bhise		344400.00	344400.00	
Salary To Surendra Sawant		136800.00	68400.00	68400.00 Dr
Salary to Sushil Khidake		209194.00	104597.00	104597.00 Dr
Salary to Vajidali Khan		291629.00	145814.50	145814.50 Dr
Salary to Vikram Gangawane		140184.00		140184.00 Dr
Salary to Yash Debnath		7355.00		7355.00 Dr
Internship		101647.00	83544.50	18102.50 Dr
Contr Chgs - Aditi Dixit		10733.00	10733.00	
Contr Chgs - Avinash Sakpal		17822.00	8911.00	8911.00 Dr
Contr Chgs - Hiral Makwana		25806.00	25806.00	
Contr Chgs - Nisarg Shah		4516.00	2258.00	2258.00 Dr
Contr Chgs - Pankti Parekh		13867.00	6933.50	6933.50 Dr
Contr Chgs - Rushabh Shah		28903.00	28903.00	
Admin Salary		209250.00	157500.00	51750.00 Dr
Salary to Pralhad Shete		30000.00		30000.00 Dr
Salary to Sagar Bijlani		157500.00	157500.00	
Salary to Survyajit Singh		21750.00		21750.00 Dr
Sales Salary		1331129.00		1331129.00 Dr
Salary Paid to Adriel Felix		266613.00		266613.00 Dr
Salary to Mahesh Raghani		1064516.00		1064516.00 Dr
Consultancy Chgs & Contract Chgs		4309768.00	4309768.00	
Consultancy Charges		437400.00	437400.00	
Contract Charges		3872368.00	3872368.00	
Establishment Cost		712966.02	60000.00	652966.02 Dr
Rent		636581.02		636581.02 Dr
Rent Expense		636581.02		636581.02 Dr
Electricity Exp.CC1		72965.00	60000.00	12965.00 Dr
Internet & Dialer Charges		3420.00		3420.00 Dr
Hardware & Software Expense		880908.23	76971.55	803936.68 Dr
Computer Hardware charges		313771.25	17147.22	296624.03 Dr
Domain & Server Charges		7847.90	5026.76	2821.14 Dr
License Fees		247328.00		247328.00 Dr
Server Charges		311961.08	54797.57	257163.51 Dr
Indirect Incomes			178454.78	178454.78 Cr
Ex-Gratia Pmt on Loan			21289.53	21289.53 Cr
Interest on Fd			26151.75	26151.75 Cr
STCG on Slump Sale			131013.50	131013.50 Cr
Indirect Expenses		7690464.39	114647.34	7575817.05 Dr
Administration & Other Expenses		2569512.82	22475.67	2547037.15 Dr
Telecom & Cable Charges		501.00		501.00 Dr
Cable Charges		501.00		501.00 Dr
Admin PF Charges		8586.00		8586.00 Dr
Audit Fees		100000.00		100000.00 Dr
Conveyance CC1		18214.00		18214.00 Dr
GST - Late Fees		147201.00		147201.00 Dr
Misc Expenses		14002.13	2.10	14000.03 Dr
Office Expenses		103912.00	9632.50	94279.50 Dr

<i>Recruitment Charges</i>		31500.00		31500.00 Dr
<i>Re-lmb of Travel,Incentives</i>		6400.00		6400.00 Dr
<i>Repair & Maintenance Charges</i>		26750.00		26750.00 Dr
<i>ROC Fees</i>		12700.00		12700.00 Dr
<i>Round Off</i>		10788.88	11921.36	-1132.48 Cr
<i>Staff Welfare</i>		125422.53	919.71	124502.82 Dr
<i>Sundry Balance W/off</i>		1951139.22		1951139.22 Dr
<i>TELEPHONE EXP</i>		4471.06		4471.06 Dr
<i>Training Expense</i>		7925.00		7925.00 Dr
<i>Finance Charges</i>		2713111.62	19670.16	2693441.46 Dr
<i>Interest Expense</i>		2541980.20	4991.00	2536989.20 Dr
<i>Interest on Loan</i>		2103819.20	4991.00	2098828.20 Dr
<i>OD INTEREST</i>		438161.00		438161.00 Dr
<i>Bank Charges</i>		56779.48	14679.16	42100.32 Dr
<i>Foreign Exch G/L</i>		98671.87		98671.87 Dr
<i>Forex handling charges</i>		5332.07		5332.07 Dr
<i>Loan Insurance</i>		9298.00		9298.00 Dr
<i>Loan Proceesing Fess</i>		1050.00		1050.00 Dr
<i>Selling & Distribution Expenses</i>		3600.00		3600.00 Dr
<i>COMMISSION PAID</i>		3600.00		3600.00 Dr
<i>Consulting & Professional Fees Paid</i>		1114353.00		1114353.00 Dr
<i>Professional Fees Paid</i>		1114353.00		1114353.00 Dr
<i>Depreciation & Amortisation</i>		218555.50		218555.50 Dr
<i>Amortisation of Computer Software</i>		200464.50		200464.50 Dr
<i>Depreciation on Laptop</i>		18091.00		18091.00 Dr
<i>Sales and Marketing</i>		460091.63	39232.51	420859.12 Dr
<i>Advertising & Marketing Expenses</i>		291662.90	20000.00	271662.90 Dr
<i>Travelling Expenses - Sales</i>		168428.73	19232.51	149196.22 Dr
<i>Debtors Write Off</i>		370159.82	33269.00	336890.82 Dr
<i>Income Tax</i>		241080.00		241080.00 Dr
Grand Total		297859978.14	297859978.14	