INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PAUL INFOTECH PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **PAUL INFOTECH PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended, and notes to financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our opinion is not modified in respect of this matter.

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Management's Responsibility for the Financial Results

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 financial statements that give a true and fair view of the financial position, financial performance, in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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

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- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances and for the purpose of expressing an opinion on the effectiveness of the company's internal control. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board control.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements 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 in evaluating the results of our work; and

(ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

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.

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received by us.

c. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts.

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d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015. Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a Director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

g. With respect to the other matters to be included in the Auditors' report in accordance with section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act;

h. 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;

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   iv. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

   v. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or

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kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

vi. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

vii. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) above contain any material mis-statement.

viii. Based on the representations received by us and audit procedures conducted by us, the company has not paid dividend during the year and the same is in compliance of Section 123 of Companies Act, 2013.

For RAJIV GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS
Firm Reg. No. - 011106N

RAJIV GOEL & ASSOCIATES * CHANDIGARH * CA

Garg

(HEMANI GARG)
PARTNER
M. No. 549610
UDIN: 24549610BKBGBP5007

Date: 02.05.2024
Place: Chandigarh

Annexure "A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

i. According to the explanations and representations made to us by the management, the Company does not have any property plant and equipment and intangible assets during the year under review, so the reporting under clause (i) is not applicable.

ii. (a) In respect of its inventories, the company does not have any inventory. Hence, this clause is not applicable.
(b) The Company has not been sanctioned working capital limits in excess of five crore rupees during the year from banks and financial institutions on the basis of security of current assets.

iii. (a) According to information and explanation given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. As such, the reporting required under clause (iii) is not applicable to the company.

iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 in respect of loans, investments, guarantees, and securities as applicable.

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

vii. (a) According to information and explanations given to us and on the basis of our examination of the books of accounts, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State

Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanations given to us by the management and those charged with governance, there are no statutory dues which have not been paid on account of a dispute as at the end of financial year.

viii. According to information and explanations provided to us, there is no transaction that is not recorded in the books of account which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks or any lender.

(b) In our opinion and according to the information and explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the company has not raised any term loans as at end of the financial year, as such reporting under this clause is not applicable to it.

d) In our opinion and according to the information and explanations given to us, the company has not raised any short term loans from any financial institutions as at end of the financial year, as such reporting under this clause is not applicable to it.

e) According to information provided to us, the company does not have any subsidiaries, associates or joint ventures and as such reporting required as per the order regarding receipt from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures is not applicable in the present case.

f) According to information shared and explanations given to us, the company does not has not have any subsidiaries, associates or joint ventures and as such reporting required as per the order regarding raising of loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate company is not applicable in the present case.

x. (a) Based upon the audit procedures performed and the information and explanations given by the management, the company not raised money by way of initial public offer or further public offer.

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(b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xi. (a) Based on audit procedures performed and information and explanations & representations given to us by management, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

(b) Based upon the audit procedures performed and the information and explanations given by the management, we report that no report u/s 143(12) of Companies Act 2013 has been filed by the auditors.

(c) As per explanations provided to us by the company, no whistle blower complaints have been received by the company during the year.

xii. The company is not a Nidhi Company and therefore provisions of Para 3(xii) of the order are not applicable to the company.

xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. (a) In our opinion and according to explanations and information received by us, the company is not mandated to appoint an internal auditor as per section 138 of Companies Act 2013 r.w. Rule 13 of Companies (Accounts) Rules, 2014. Further, the company has not voluntarily appointed an internal auditor as of end of the financial year.

xv. In our Opinion and according to information and explanations provided to us, the company has not entered into any non-cash transactions as specified in section 192 of the Companies Act 2013 with directors or persons connected with them during the year. Hence reporting requirement under Clause 3 (xv) of the Order are not applicable to the Company.

xvi. 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 clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

xvii. In our opinion, as per audited financial statements the company had incurred cash losses of Rs. 40,282/- during the current financial year.

RAJIV GOEL & ASSOCIATES CA CHANDIGARH

xviii. There has not been any resignation by statutory auditor during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements as well as our knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance or guarantee as to the future viability of the Company and further state that our reporting is based on the facts up to the date of the audit report as disclosed to us by the management and not thereafter.

xx. As per information shared with us by the management, the provisions of Section 135 of the Companies Act,2013 are not applicable to the company as such reporting under clause (xx) is not applicable.

xxi. Upon examination of audit reports of companies whose financial statements have been consolidated with the company, there are no adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the said companies.

For RAJIV GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS
Firm Reg. No. - 011106N

RAJIV GOEL & ASSOCIATES CA CHANDIGARH

(HEMANI GARG)
PARTNER
M. No. 549610
UDIN: 24549610BKBGBP5007

Date : 02.05.2024
Place: Chandigarh

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Paul Infotech Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Paul Infotech Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on 'Audit of Internal Financial Controls Over Financial Reporting' issued by the Institute of Chartered Accountants of India (the 'Guidance Note').

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls,

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both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAJIV GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS
Firm Reg. No. - 011106N

RAJIV GOEL & ASSOCIATES CHANDIGARH

(HEMANI GARG)
PARTNER
M. No. 549610
UDIN: 24549610BKBGBP5007

Date : 02.05.2024
Place: Chandigarh

Paul Infotech Private Limited

REGD OFFICE: GROUND FLOOR, S.C.O. 827-828, SECTOR- 22-A, CHANDIGARH - 160022. PHONE: 0172 - 5041740, Fax 0172-5041713

CIN: U62099CH2024PTC045496

BALANCE SHEET AS AT 31 MARCH 2024

(Rs. In Hundred)

Particulars	Notes	Figures as at 31 March 2024
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	3	25,000.00
(b) Reserves and Surplus	4	(402.82)
		24,597.18
(2) Non-Current Liabilities		
(a) Long-term borrowings		-
(b) Other Long Term Liabilities		-
(c) Deferred Tax Liabilities (net)		-
(d) Long Term Provisions		-
		-
(3) Current Liabilities		
(a) Trade Payables		-
(A) total outstanding dues of micro enterprises and small enterprises (MSME's);		-
(B) total outstanding dues of creditors other than MSME's		-
(b) Short term Borrowings		-
(c) Short term Provisions		-
(d) Other Current Liabilites	5	392.70
		392.70
Total		**24,989.88**
II.ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipments and Intangible Assets		
(i) Property Plant and Equipments		-
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible Assets Under Development		-
(b) Non Current Investments		-
(c) Deferred Tax Assets (Net)		-
(d) Long Term loans and advances		-
(e) Other non current assets		-
		-
(2) Current assets		
(a) Current Investments		-
(b) Inventories		-
(c) Trade Receivables		-
(d) Cash and cash equivalents	6	24,989.88
(e) Short term Loan and advances		-
(f) Other Current Assets		-
		24,989.88
Total		**24,989.88**

Background and Significant Accounting Policies 1 & 2

Disclosures mandated by prescribed Accounting Standards

The notes referred to above form an integral part of the financial statements

Compiled and Prepared as per compilation report of even date attached
For RAJIV GOEL & ASSOCIATES
Chartered Accountants
FRN:-011106N

For and on behalf of the Board of Directors of PAUL INFOTECH PRIVATE LIMITED

RAJIV GOEL & ASSOCIATES CHANDIGARH

CA. Hemani Garg
Partner
M No: 549610
UDIN: 24549610BKBGBP5007
Place: Chandigarh
Date: 02/05/2024

SAT PAUL BANSAL
Director
DIN: 00077499

RAJNEESH BANSAL
Director
DIN: 00077230

Paul Infotech Private Limited

REGD OFFICE: GROUND FLOOR, S.C.O. 827-828, SECTOR- 22-A, CHANDIGARH - 160022. PHONE: 0172 - 5041740, Fax 0172-5041713

CIN: U62099CH2024PTC045496

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-03-2024

(Rs. In Hundred)

Particulars	Note No	For the year ended 31 -03-2024
I. Revenue from operations		-
II. Other Income		-
III. Total Income (I +II)		-
Expenses		
Cost of materials consumed		-
Purchases of stock in Trade		-
Change in inventories		-
Employee Benefit Expenses		-
Depreciation and Ammortization expenses		-
Finance costs	7	0.12
Other expenses	8	402.70
IV.Total Expenses		**402.82**
V. Profit before Exceptional and Extraordinary items and Tax (III-IV)		**(402.82)**
VI. Extraordinary & Exceptional Items		-
VII. Profit before Tax (V-VI)		**(402.82)**
VIII.Tax Expense:		
(1) Current tax		-
(2) Deferred tax		-
(3) MAT Credit		-
IX. Profit for the year (VII-VIII)		**(402.82)**
X. Earning per equity share:		
(1) Basic		(0.00)
(2) Diluted		(0.00)

Background and Significant Accounting Policies
Disclosures mandated by prescribed Accounting Standards
The notes referred to above form an integral part of the financial statements

Compiled and Prepared as per compilation report of even date attached
For RAJIV GOEL & ASSOCIATES
Chartered Accountants
FRN:-011106N

RAJIV GOEL & ASSOCIATES CA CHANDIGARH

CA. Hemani Garg
Partner
M No: 549610
UDIN: 24549610BKBGBP5007
Place: Chandigarh
Date: 02/05/2024

For and on behalf of the Board of Directors of PAUL INFOTECH PRIVATE LIMITED

SAT PAUL BANSAL
Director
DIN: 00077499

RAJNEESH BANSAL
Director
DIN: 00077230

Notes to the Financial Statements for the year ended 31 March 2024

1. BACKGROUND

Paul Infotech Private Limited is a private company incorporated under the Companies Act, 2013.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to the years presented in these financial statements:

a. **Basis of Preparation of Financial Statements**

These financial statements have been prepared and presented on the accrual basis of accounting and comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented in Indian Rupees.

b. **Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Examples of such estimates are estimated useful life of asset, provision for doubtful debts, etc. Any revision to accounting estimates is recognised prospectively in current and future periods.

c. **Current and non-Current**

All assets and liabilities are classified as current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realized within 12 months after the reporting date; or

RAJIV GOEL & ASSOCIATES * CHANDIGARH *

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d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

a) it is expected to be settled in the Company's normal operating cycle;

b) it is held primarily for the purpose of being traded;

c) it is due to be settled within 12 months after the reporting date; or

d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

d. **Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

e. **Revenue Recognition:-**

Sale of Goods

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Cash Discounts and other claims are disclosed separately.

Interest Income

Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the rate applicable.

f. **Fixed assets**

(i) **Tangible assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost of acquisition or construction is inclusive of freight, duties, taxes and incidental expenses and interest on loans attributable to the acquisition of assets up to the date of commissioning of assets.

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest and are disclosed as 'Capital work-in-progress'. The interest

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cost incurred for funding a qualifying asset during its construction period is capitalized based on the average accumulated expenditure and the average cost of funds. The capitalized interest is included in the cost of the relevant asset and is depreciated over the estimated useful life of the asset.

(ii) **Intangible assets**

Intangible assets are recognized if and only if it is probable that the future economic benefits that are attributable to the assets will flow to the Company.

(iii) **Assets taken on finance lease**

Fixed assets taken on finance lease are stated at the lower of fair value of finance lease asset and present value of the minimum finance lease payments at the inception of the finance lease.

(iv) **Treatment of expenditure during the construction period**

Expenditure directly relating to construction activity is capitalised. Indirect expenditure incurred during construction period is capitalised to the extent it is specifically attributable to the construction of the project. Other indirect expenditure incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss. Income earned during construction period is deducted from the total of the indirect expenditure.

Subsequent expenditure related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

A fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Losses arising from retirement or gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

Depreciation

Depreciation on fixed Assets is provided on written down value method. Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the Company has aligned depreciation rate on certain fixed assets based on useful lives as specified in Part 'C' of Schedule II to the Act. Such useful lives are lower or equal to the lives as per Schedule II of the Act.

Leasehold improvements, if any are amortised on written down value method, over the period of lease, including the renewal options as considered appropriate, or the useful life, whichever is shorter.

The above lives also represent the management estimated economic useful lives of the assets.

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during a period, any income earned on the temporary investments of those borrowings is deducted from the borrowing costs incurred.

Expenses incurred on processing fees & other ancilliary costs related to availing of loan facility or loan commitment from banks are amortised in the period in which they are incurred .

(viii) Inventories

Cost of inventories have been computed to include all cost of purchases, cost of conversion, and other cost incurred in bringing the inventory to their present location and condition. The cost of inventories, other than those that are not ordinarily interchangeable and goods or services produced & segregated for specific projects, have been assigned by using weighted average cost formula.

Basis of determining valuation of stock for Various categories of inventories is as follows:

Raw Material	: At Cost Price
Work in Progress	: At Cost Price plus expenses incurred during the year.
Finished Good	: Cost Price or Net Realisable Value, whichever is lower.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale

(ix) Cash and Cash Equivalent

Cash and Cash equivalents comprise Cash balances on hand, Cash balance with bank, and short-term investments with original maturity period of three months or less from the date of investment.

(x) Investments

Investments maturing within 12 months from the date of acquisition and investments made with the specific intention to dispose of within 12 months from the date of acquisition are classified as short term/current investments and are carried at their cost or market value/ realizable value, whichever is lower.

Investments other than short term/current investments are carried at their cost of acquisition. When there is a decline, other than a temporary, in the carrying value of long term investments & any decline in the value of short term investments, the resultant reduction in the carrying amount is charged to profit/loss account.

(xi) Provisions, contingent liabilities and contingent assets

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be

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Depreciation on additions is being provided on pro-rata basis from the date of such additions. Similarly, depreciation on assets sold / disposed off during the year is being provided up to the dates on which such assets are sold / disposed off.

The useful lives are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life.

Following are the estimated useful life of various category of tangible fixed assets used:

Assets Category	**Useful Life (in Years)**
Furniture and Fixture	10
Office Equipments	5
Computer hardware	3
Tools	8

(v) **Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date in accordance with Accounting Standard 28 'Impairment of Assets', to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

(vi) **Employee Benefits**

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, short-term compensated absences and the expected cost of other benefits is recognised in the period in which the employee renders the related service.

(vii) **Borrowing costs**

Borrowing costs (including exchange differences) directly attributable to the acquisition or construction of qualifying assets are capitalized.

Other borrowing costs are recognized as expenses in the period in which they are incurred. In determining the amount of borrowing costs eligible for capitalization during a period, any income earned on the temporary investments of those borrowings is deducted from the borrowing costs incurred.

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Expenses incurred on processing fees & other ancilliary costs related to availing of loan facility or loan commitment from banks are amortised in the period in which they are incurred .

(viii) Inventories

Cost of inventories have been computed to include all cost of purchases, cost of conversion, and other cost incurred in bringing the inventory to their present location and condition. The cost of inventories, other than those that are not ordinarily interchangeable and goods or services produced & segregated for specific projects, have been assigned by using weighted average cost formula.

Basis of determining valuation of stock for Various categories of inventories is as follows:

Raw Material	: At Cost Price
Work in Progress	: At Cost Price plus expenses incurred during the year.
Finished Good	: Cost Price or Net Realisable Value, whichever is lower.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale

(ix) **Cash and Cash Equivalent**

Cash and Cash equivalents comprise Cash balances on hand, Cash balance with bank, and short-term investments with original maturity period of three months or less from the date of investment.

(x) Investments

Investments maturing within 12 months from the date of acquisition and investments made with the specific intention to dispose of within 12 months from the date of acquisition are classified as short term/current investments and are carried at their cost or market value/ realizable value, whichever is lower.

Investments other than short term/current investments are carried at their cost of acquisition. When there is a decline, other than a temporary, in the carrying value of long term investments & any decline in the value of short term investments, the resultant reduction in the carrying amount is charged to profit/loss account.

(xi) Provisions, contingent liabilities and contingent assets

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible

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obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The Company does not recognise assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, subsequently, if it becomes virtually certain that an inflow of economic benefits will arise, asset and related income is recognised in the financial statements of the period in which the change occurs.

(xii) **Foreign Exchange Transactions**

Foreign exchange transactions are recorded at the exchange rates prevailing at the date of transaction. Realised gains and losses on foreign exchange transactions during the period are recognised in the Statement of Profit and Loss. Foreign currency assets and liabilities denominated in foreign currencies, at the year-end are translated at the year-end rates and resultant gains / losses on foreign exchange translations are recognised in the Statement of Profit and Loss.

(xiii) Taxation

Income tax expense comprises current tax (i.e. the amount of tax for the period determined in accordance with the Income-tax laws) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liability and / or deferred tax assets is recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and are written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

(xiv) **Earnings Per Share**

The basic earnings per share is computed by dividing the net profit / (loss) attributable to equity shareholders for the period by the weighted average number of equity shares during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

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(xv) **Leases**

Finance Leases

Assets acquired under lease where the company has substantially all the risk and rewards of ownership are classified as finance leases. Such leases are capitalized at the inception of lease at lower of the fair value and present value of minimum lease payments. Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

Operating Leases

Assets acquired as leases where a significant portion of risks and rewards of ownership are retained by the lessor are classified as operating leases. Operating lease charges are recognized in the profit and loss account on a straight line basis over the lease term.

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Paul Infotech Private Limited
REGD OFFICE: GROUND FLOOR, S.C.O. 827-828, SECTOR- 22-A, CHANDIGARH - 160022. PHONE: 0172 - 5041740, Fax 0172-5041713
CIN: U62099CH2024PTC045496
NOTES TO THE FINANCIAL STATEMENTS AS AT March 31 , 2024

NOTE-3. SHARE CAPITAL

(Rs. In Hundred)

Particulars	As at 31 March 2024	
	Number	Amount
Authorised		
Equity Shares of Rs.10 each	2,50,000.00	25,000.00
Issued, Subscribed & Paid up		
(Equity shares of Rs. 10 each fully paid up)		
At the beginning of the year	-	-
Add Shares issued during the year	2,50,000.00	25,000.00
At the end of the year	**2,50,000.00**	**25,000.00**

3 (B) Details of shares outstanding at beginning and end of the year

(Rs. In Hundred)

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	-	-	-	-
Add: Shares Issued during the year	2,50,000.00	25,000.00	-	-
Less: Shares bought back/redeemed during the year	-	-	-	-
Shares outstanding at the end of the year	2,50,000.00	25,000.00	-	-

3(C) Particulars of shareholders holding more than 5% of shares in the Company

Name of Shareholder	As at 31 March 2024	
	No. of Shares held	% of Holding
PAUL MERCHANTS LIMITED	2,49,999.00	99.99%
Total	**2,49,999.00**	99.99%

3(D) Disclosure relating to par value of shares

The Company has one class of equity shares having par value Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, equity shareholders are eligible to receive remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding

3(E) Disclosure relating to Calls unpaid by Directors & Officers of the Company

As per records of the Company, no calls remained unpaid by the Directors & Officers of the Company as on the end of the financial year

3 (F) Details of Shareholding of Promoters:

Equity Shares

Name of Promoter	As at 31 March 2024	
	No. of Shares held	% of Holding
PAUL MERCHANTS LIMITED	2,49,999.00	99.99%
RAJNEESH BANSAL	1.00	0%
Total	**2,50,000.00**	**100.00%**

NOTE 4. RESERVES AND SURPLUS

(Rs. In Hundred)

Particulars	As at 31 March 2024
Surplus	
Opening balance	-
(+) Net Profit/(Net Loss) For the current year	(402.82)
(-) Appropriations	-
Closing Balance	(402.82)
Total	(402.82)

NOTE-5. Other Current liabilities

(Rs. In Hundred)

Particulars	As at 31 March 2024
Provision for Audit Fee	50.00
Cheque issued but not yet Presented	342.70
	392.70

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NOTE-6. CASH & CASH EQUIVALENTS

(Rs. In Hundred)

Particulars	As at 31 March 2024
Cash in Hand	-
HDFC Bank A/c	24,989.88
TOTAL	24,989.88

NOTE-7. FINANCE COST

(Rs. In Hundred)

Particulars	Figures for the year ended 31 March 2024
Bank Charges	0.12
Total	0.12

NOTE-8. OTHER EXPENSES

(Rs. In Hundred)

Particulars	Figures for the year ended 31 March 2024
Rate Fees & Tax	10.00
Rent	342.70
Audit Fees	50.00
Total	402.70

NOTE-9

Related Party Disclosures

The related parties as per the terms of Accounting Standard-18(AS-18), "Related Party Disclosures" notified under the Companies (Accounts) Rules, 2014 are disclosed below:

1. List Of Related Parties

a) Key Management Personnel & their Relatives

Sat Paul Bansal : Director
Rajneesh Bansal : Director

(b) Entities where key managerial personnel are having directorships (where transaction have taken place/balances have been held during the

Paul Merchants Finance Private Limited

(c) Entities where key managerial personnel exercise significant control (where transaction have taken place/balances have been held during the year):

Nil

(d) Entities or persons having significant control over the company

Paul Merchant Limited

2. Transactions with related parties

The following transactions were carried out with the related parties in the ordinary course of business.

Nature of Transaction	As at 31st March 2024	
	Parties reffered to in	
	(a) above	(b), (c) and (d) above
Paul Merchants Finance Private Limited		342.70
Total	-	342.70

(3) Balances with Related parties

The following balances were held with the related parties in the ordinary course of business:

Nature of Transaction	As at 31st March 2024	
	Parties reffered to in	
	(a) above	(b), (c) and (d) above
	-	-
Total	-	-

RAJIV GOEL & ASSOCIATES * CHANDIGARH *

NOTE-10

Disclosure under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31st March 2024
	in Rs.
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to	Nil
The amount of interest paid by the buyer in terms of section 16, along with the amount of the	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this act)	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil
	Nil

NOTE-11

Disclosure under Rule 16A of the Companies (Acceptance of Deposits) Rules, 2014

Particulars	As at 31st March 2024
	In Rs.
Sums received during the year from Directors (net of repayments)	-
Sums received during the year from relatives of Directors	-

NOTE-12

The earning per share of the company has been computed as under in accordance with AS-20

PARTICULARS	As at 31st March 2024
Net Profit/(loss) after tax attributable to equity shareholders tax attributable to equity shareholders (A) -(Numerator	(402.82)
Weighted average number of equity shares outstanding during the year - Basic (B)	250,000.00
Add: Weighted average number of equity shares arising out of outstanding stock options and on conversion that have	-
Weighted average number of equity shares outstanding during the year - Diluted (C)	250,000.00
Basic Earnings per share of face value of Rs.10 each (A / B)	(0.00)
Diluted Earnings per share of face value of Rs.10 each (A / C)	(0.00)

NOTE-13

Other Regulatory Disclosures

(a) There is no immovable property in the name of company and on lease.

(b) The company has not undertaken revaluation of any Property, Plant & Equipments during the relevant financial year.

(c) No loans and advances have been advanced by the company to promoters, directors, key managerial personnel and other related parties which are either repayable on demand or without specifying terms or period of repayment

(d) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) as at the end of the financial year.

(e) The company has not availed borrowings from banks/financial institutions on basis of security of current assets .

(f) The company has not entered into any transactions with struck off companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(g) All charges required to be registered with the Registrar of Companies (ROC) have been registered within the statutory period by the company.

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(h) The details of financial ratios mandated to be disclosed as per Schedule III of Companies Act 2013 are as under:

Particulars	Formula	31-Mar-24		
		Numerator (Amount)	Denominator (Amount)	Ratio
Current ratio	Current assets/ Current liabilities	24,989.88	392.70	63.64
Debt-equity ratio	Total debt/ Shareholder's Equity	-	24,597.1800	-
Debt service coverage ratio	Earnings available for debt service/ Debt Service	-	-	-
Return on equity ratio	[Net Profits after taxes - Preference Dividend (if any)]/ Average Shareholder's Equity	(402.82)	24,597.18	(0.0164)
Inventory turnover ratio	Cost of goods sold OR sales/ Average Inventory	-	-	-
Trade receivables turnover ratio	Net Credit Sales/ Average Accounts Receivable	-	-	-
Trade payables turnover ratio	Net Credit Purchases/ Average Trade Payables	-	-	-
Net capital turnover ratio	Net Sales/ Working Capital	-	24,597.18	-
Net profit ratio	Net Profit/ Net Sales	(402.82)	-	-
Return on Capital Employed	Earning before interest and taxes/ Capital Employed	(402.82)	25,000.00	(0.02)
Return on investment	Net Profit after taxes/Net Worth	(402.82)	24,597.18	(0.02)

(i) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:-
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

(j) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(k) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
(l) No transaction unrecorded in the books of accounts has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,
(m) During the financial year, the company has not incurred any expenditure in foreign currency.
(n) During the financial year, the company has not earned any income in foreign currency.

NOTE-14
Previous year figures have not been reported since the company was incorporated during FY 2023-24.

Compiled and Prepared as per compilation report of even date attached
For RAJIV GOEL & ASSOCIATES
Chartered Accountants
FRN:-011106N

CA. Hemani Garg
Partner
M No: 549610
UDIN: 24549610BKBGBP5007
Place: Chandigarh
Date: 02/05/2024

For and on behalf of the Board of Directors of PAUL INFOTECH PRIVATE LIMITED

SAT PAUL BANSAL
Director
DIN: 00077499

RAJNEESH BANSAL
Director
DIN: 00077230

Note-15: Disclosures Mandated by Applicable Accounting Standards

AS 4 - (Contingencies and Events Occurring after Balance sheet date)

As on the Balance Sheet date, there are no reportable events which affect the financial statement to a material extent

AS 5 - (Net Profit or Loss for the period, Prior period Items and Changes in Accounting Policies)

The financial statements of company does not contain any Prior period adjustments or any Extraordinary/Exceptional items of income or expense that needs to be reported separately. Further there has been no change in the accounting estimates and policies adopted by the company for preparation of the financial statements.

AS 9 - (Revenue Recognition)

All significant accounting policies followed by the company in relation to revenue recognition have already been disclosed in the note titled "Significant Accounting Policies".

AS 13 - (Investments)

Particulars	As at 31st March 2024	As at 31st March 2023
Interest , Dividend and rentals on investments from long term investments (included in P/L)	-	-
Interest , Dividend and rentals on investments from short term investments (included in P/L)	-	-
TDS included in assets	-	-
Profit on disposal of current investment	-	-
Profit/(Loss) on disposal of long term investment	-	-
Market value of Quoted Investments	-	-
Amount of quoted investments	-	-
Amount of unquoted investments	-	-
Amount of Bank Deposits (Maturity Period Less than 12 months) Amount of Bank Deposits (Maturity Period More than 12 months)	-	-

RAJIV GOEL & ASSOCIATES CHANDIGARH

AS 18 - (Related Party Disclosures)

The disclosure with regards to list of related parties, transactions with them as well as balances with such parties is already made in "Notes to the Financial Statements".

AS 20 - (Earning per share)

The earning per share of the company has been computed as under in accordance with AS-20:

PARTICULARS	31st March 2024 (Rupees in Hundred)	31st March 2023 (Rupees in Hundred)
Net Profit/(loss) after tax attributable to equity shareholders tax attributable to equity shareholders (A) (Numerator used for calculation of Basic EPS/Dilutive EPS)	(402.82)	-
Weighted average number of equity shares outstanding during the year Basic (B)	2,50,000.00	-
Add: Weighted average number of equity shares arising out of outstanding stock options and on conversion that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding during the year - Diluted (C)	2,50,000.00	-
Basic Earnings per share of face value of Rs.10 each (A / B)	(0.00)	-
Diluted Earnings per share of face value of Rs.10 each (A / C)	(0.00)	-

AS 22 - (Taxes on Income)

Total tax expenses of the company have been duly disclosed as such in the Statement of Profit and Loss. The deferred tax asset on carry forward of business losses has not been recognized due to absence of virtual certainty of future taxable profits.

AS 29 - (Provisions, Contingent Liabilities and Contingent Assets)

As of the date of the balance sheet, no contingent liabilities exist in relation to the company.

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