



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF YUDIZ SOLUTIONS PRIVATE LIMITED  
Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of Yudiz Solutions Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, 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 on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the 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, 2021, the net 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 of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified 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 Standalone 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 audit opinion on the standalone financial statements.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the standalone financial statements and our Auditors' 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's and Board of Directors' Responsibility for the Standalone Financial Statements**

The accompanying standalone financial statement have been approved by the Company's Board of Directors. The Company's management and Board of Directors are 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 state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 judgements 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements 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 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 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.

#### **Other Matter**

The standalone financial statements of the Company for the year ended March 31, 2020 were audited by the predecessor auditor, M/s Mehul Thakker & Co, who have expressed an unmodified opinion on those standalone financial statements vide their audit report dated December 12, 2020.

#### **Report on Other Legal and Regulatory Requirements**

1. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, according to information and explanation given to us, the Company being a private limited as on the March 31, 2021, hence the provisions of section 197 of the Act are not applicable to company.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) In our opinion and to best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial control with reference to standalone financial statements and the operating effectiveness of such controls of the Company, are not applicable.
  - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - 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 Holding Company and its subsidiary companies covered under the Act, during the year ended March 21, 2021.

3. 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 "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Das & Prasad**  
Chartered Accountants  
(Firm's Registration No. 303054E)



  
**Pramod Kumar Agarwal**  
Partner  
(Membership No.056921)  
UDIN - 21056921 AAAA 29891

Place: Kolkata

Date: November 09, 2021

## Annexure – 'A' to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the period ended March 31, 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.  
(b) The fixed assets were physically verified during the year under audit by the Management in accordance with a regular programme of verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.  
(c) The Company does not have any immovable property (in the nature of 'property, plant and equipment'). Accordingly, the provisions of clause 3(i) (c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, 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 Companies Act, 2013. Consequently, the provisions of paragraph iii (a) ,(b) and (c) of the Order are not applicable to the Company and hence, not commented upon.
- (iv) The Company has complied with the provisions of section 185 and 186 of the Act, with respect to the investments made. The Company has not provided loans, security or guarantee during the year under audit.
- (v) The Company has not accepted any deposit from the public covered under Section 73 to 76 of the Companies Act, 2013. Therefore, the provisions of paragraph 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub section (1) of Section 148 of the Act, in respect of Company's Services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) a) According to the information and explanation given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Income Tax, GST, Cess or other material statutory dues have been generally regularly deposited during the period by the Company with appropriate authorities.  
According to the information and explanation given to us no undisputed statutory dues including Provident Fund, Income Tax, GST, cess or other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they become payable.  
b) There are no dues in respect of income tax, GST, Cess or other material statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable..
- ix) According to information and explanation given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the Order is not applicable.



- x) Based on the audit procedures performed and the information and explanations given to us, we report that no material fraud on or by the Company has been noticed or reported during the period, nor have we been informed of such case by the management;
- xi) According to information and explanation given to us, the Company being a private limited as on the March 31, 2021, hence the provisions of section 197 of the Act are not applicable to company.
- xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company and hence the paragraph 3(xii) is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards;
- xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- xv) According to information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) is not applicable the Company.
- xvi) In our opinion and on the basis of information and explanation given to us by the management, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



**For Das & Prasad**  
Chartered Accountants  
(Firm's Registration No.303054E)

**Pramod Kumar Agarwal**  
(Partner)  
(Membership No.056921)  
UDIN-21086921A444A29891

Place: Kolkata  
Date: November 09, 2021

**YUDIZ SOLUTIONS PRIVATE LIMITED**  
**STANDALONE BALANCE SHEET AS AT 31st MARCH, 2021**

(₹)


	Notes	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Property, plant and equipment - Tangible Assets	3	3,24,76,664	98,78,764	42,51,549
(b) Financial assets :				
(i) Investments	4	6,68,000	-	-
(ii) Other Financial assets	5	-	-	-
(c) Deferred tax assets (net)	6	32,35,421	4,01,609	6,57,143
<b>Total Non-Current Assets</b>		<b>3,63,80,085</b>	<b>1,02,80,373</b>	<b>49,08,692</b>
<b>Current Assets</b>				
(a) Financial assets:				
(ii) Trade receivables	8	85,64,171	1,66,99,160	1,12,47,756
(iii) Cash and cash equivalents	9	1,60,37,436	3,67,72,330	37,91,864
(vi) Other Financial assets	5	91,71,380	15,82,209	7,85,065
(b) Other Current Assets	7	58,33,382	19,58,095	3,17,083
<b>Total Current Assets</b>		<b>3,96,06,370</b>	<b>5,70,11,794</b>	<b>1,61,41,768</b>
<b>Total Assets</b>		<b>7,59,86,455</b>	<b>6,72,92,167</b>	<b>2,10,50,460</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	10	1,53,09,250	1,53,09,250	1,00,00,000
(b) Other Equity	11	3,86,89,746	3,06,00,425	(20,06,187)
<b>Total Equity</b>		<b>5,39,98,996</b>	<b>4,59,09,675</b>	<b>79,93,813</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
(a) Provisions	15	86,80,113	65,31,057	43,17,353
<b>Total Non-Current Liabilities</b>		<b>86,80,113</b>	<b>65,31,057</b>	<b>43,17,353</b>
<b>Current liabilities</b>				
(a) Financial liabilities:				
(ii) Trade payables	12			
- Total outstanding dues of micro enterprises and small enterprises				
- Total outstanding dues of creditors other than micro enterprises and small enterprises		12,62,917	61,03,566	10,20,091
(iii) Other financial Liabilities	13	82,91,949	61,37,992	63,58,273
(b) Other current liabilities	14	21,34,049	13,42,108	4,92,469
(c) Provisions	15	16,18,431	12,67,770	8,68,461
<b>Total Current Liabilities</b>		<b>1,33,07,346</b>	<b>1,48,51,436</b>	<b>87,39,294</b>
<b>Total Equity and Liabilities</b>		<b>7,59,86,455</b>	<b>6,72,92,167</b>	<b>2,10,50,460</b>

Summary of significant accounting policies

1-2

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

In terms of our report of even date  
For **DAS & PRASAD**  
Chartered Accountants  
Firm Registration No. 303054E

  
**Parmod Kumar Agaswal**  
Partner  
Membership No. 056921  
Place: Kolkata  
Date: November 09, 2021



For and on behalf of the Board

  
**Bharat S Patel**  
Director  
DIN: 00243783

  
**Pratik B Patel**  
Director  
DIN: 03612154

  
**Chirag R Jena**  
Director  
DIN: 03612154



**YUDIZ SOLUTIONS PRIVATE LIMITED**  
**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2021**

		(₹)	(₹)
	Notes	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>INCOME</b>			
Revenue from operations	16	12,82,66,839	9,47,11,731
Other income	17	22,74,606	17,56,132
<b>Total revenue</b>		<b>13,05,41,445</b>	<b>9,64,67,863</b>
<b>EXPENSES</b>			
Employee benefits expenses	18	8,86,81,955	7,30,47,331
Finance costs	19	8,49,110	3,95,105
Depreciation and amortization expenses	20	68,42,157	21,94,378
Other expenses	21	2,60,95,149	2,08,09,213
<b>Total expenses</b>		<b>12,24,68,371</b>	<b>9,64,46,027</b>
<b>Profit/(Loss) before Tax</b>		<b>80,73,075</b>	<b>21,835</b>
<b>Less: Tax expenses :</b>			
Current tax		28,31,236	3,45,000
Deferred tax		(28,33,812)	2,55,534
Income Tax relating to earlier years			
<b>Profit/(Loss) for the year</b>		<b>80,75,651</b>	<b>(5,78,699)</b>
<b>Other Comprehensive Income/(Expenses) (OCI)</b>			
<b>Items that will not be reclassified to profit or loss:</b>			
Remeasurement gains/ (losses) on defined benefit plans		13,670	(5,28,427)
Tax Effect on above			
		13,670	(5,28,427)
<b>Other Comprehensive Income/(Expenses) (OCI)</b>		<b>13,670</b>	<b>(5,28,427)</b>
<b>Total Comprehensive Income /(Loss) for the year</b>		<b>80,89,321</b>	<b>(11,07,126)</b>
<b>Earnings per equity share (nominal value ₹ 10 per share ₹ 10 per share) - Basic &amp; Diluted (₹)</b>			
Basic (₹)	23	5.28	(0.58)
Diluted (₹)		5.28	(0.58)

Summary of significant accounting policies

1-2

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

In terms of our report of even date

For **DAS & PRASAD**

Chartered Accountants

Firm Registration No. 303054E



**Parmod Kumar Agarwal**

Partner

Membership No. 056921

Place: Kolkata

Date: November 09, 2021



For and on behalf of the Board



**Bharat Patel**

Director

DIN: 00243783

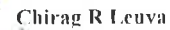


**Pratik B Patel**

Director

DIN: 03612154





**Chirag R Leuva**

Director

DIN: 03612154



**YUDIZ SOLUTIONS PRIVATE LIMITED**  
**STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2021**

**A. Equity Share Capital**

(` in Lakhs)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
At the beginning of the year	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00
Add: Addition during the year	-	-	-
At the End of the year	1,00,00,000.00	1,00,00,000.00	1,00,00,000.00

**B. Other Equity**

(`)

	Reserve & Surplus		Total Equity
	Securities Premium Account	Retained Earning	
Balance as at 1st April 2019		(20,06,187)	(20,06,187)
Add: Profit/(Loss) for the year	-	(5,78,699)	(5,78,699)
Add: Other Comprehensive Income	-	(5,28,427)	(5,28,427)
Add: Transferred from/ (to) statement of Profit & Loss	-	-	-
Add : Securities Premium received during the year	3,37,13,738	-	3,37,13,738
<b>Balance as at 31st March 2020</b>	<b>3,37,13,738</b>	<b>(31,13,313)</b>	<b>3,06,00,425</b>
Add: Profit/(Loss) for the year	-	80,75,651	80,75,651
Add: Other Comprehensive Income	-	13,670	13,670
<b>Balance as at 31st March 2021</b>	<b>3,37,13,738</b>	<b>49,76,008</b>	<b>3,86,89,746</b>

**Description of reserves in statement of changes in equity**

**i) Share Premium Account:**

This reserve is used to record the premium on issue of shares. The reserve is available for utilisation in accordance with the

**ii) Retained Earnings:**

Retained earnings represents accumulated profits earned by the company and remaining undistributed as on date.

In terms of our report of even date

For **DAS & PRASAD**

Chartered Accountants

Firm Registration No. 303054E

**Parmod Kumar Agarwal**

Partner

Membership No. 056921

Place: Kolkata

Date: November 09, 2021



For and on behalf of the Board

**Bharat S Patel**

Director

DIN: 00243783

**Pratik B Patel**

Director

DIN: 03612154



**Chirag R Leuva**

Director

DIN: 03612154

**YUDIZ SOLUTIONS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2021**

(₹)

	Year ended 31st March, 2021		Year ended 31st March, 2020	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before tax		80,73,075		21,835
<b>Adjustments for :</b>				
Depreciation & Amortization Expense	68,42,157		21,94,378	
Finance Costs	8,49,110		3,95,105	
Loss on Sale of Fixed Asset (Net)	12,31,908		-	
Interest Income	(9,28,420)		(3,91,689)	
Sundry Balances written back	-		(58,795)	
		79,94,755		21,38,999
<b>Operating Profit before Working Capital Changes</b>		<b>1,60,67,830</b>		<b>21,60,834</b>
<b>Adjustments for:</b>				
(Increase)/Decrease in Trade Receivable	81,34,989		(54,51,404)	
(Increase)/Decrease in Other Financial Assets	(75,89,172)		(7,92,177)	
(Increase)/Decrease in Other Current Assets	(46,73,370)		(16,41,012)	
Increase/(Decrease) in Trade Payables	(48,40,649)		50,83,475	
Increase/(Decrease) in Other Financial Liabilities	21,53,957		(2,20,281)	
Increase/(Decrease) in Other Current Liabilities and Provisions	33,47,635		34,62,652	
		(34,66,609)		4,41,252
<b>Cash Generated from Operations</b>		<b>1,26,01,221</b>		<b>26,02,087</b>
Tax (Paid) / Refund		20,75,521		11,56,957
<b>Net Cash (Outflow)/Inflow from Operating Activities</b>		<b>1,05,25,699</b>		<b>14,45,130</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Acquisition of Property, Plant & Equipment	(3,06,71,905)		(78,21,593)	
Interest Received	9,28,420		3,91,689	
Acquisition of Investments	(6,68,000)		-	(74,29,904)
<b>Net Cash (Outflow)/Inflow from Investing Activities</b>		<b>(3,04,11,485)</b>		<b>(74,29,904)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceed from Issue of Shares			3,90,22,988	
Interest and Other Finance charges paid	(8,49,110)	(8,49,110)	(57,747)	3,89,65,241
<b>Net Cash Inflow/(Out flow) from Financing Activities</b>		<b>(8,49,110)</b>		<b>3,89,65,241</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>		<b>(2,07,34,895)</b>		<b>3,29,80,467</b>
Cash & Cash Equivalents as at Opening		3,67,72,330		37,91,864
<b>Cash &amp; Cash Equivalents as at Closing</b>		<b>1,60,37,435</b>		<b>3,67,72,330</b>

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flow'.
- Previous Year figures have been recast/regrouped wherever considered necessary to make them comparable with current period figures.

**Components of Cash and Cash Equivalents**

(₹)

	As at 31st March 2021	As at 31st March 2020
Cash on hand	24,962	1,29,917
Balances with Banks in :		
- Current Accounts	86,19,375	63,10,254
- Deposit Accounts	73,93,099	3,03,32,159
<b>Total Cash &amp; Cash Equivalents</b>	<b>1,60,37,436</b>	<b>3,67,72,330</b>

In terms of our report of even date  
For **DAS & PRASAD**  
Chartered Accountants  
Firm Registration No. 303054E

**Parmod Kumar Agarwal**  
Partner  
Membership No. 056921  
Place: Kolkata  
Date: November 09, 2021



For and on behalf of the Board

**Bharat S Patel**  
Director  
DIN: 00243783

**Pratik B Patel**  
Director  
DIN: 03612154



**Chirag R Leuva**  
Director  
DIN: 03612154

## **YUDIZ SOLUTIONS PRIVATE LIMITED**

### **Notes to Financial Statements as at and for the period ended 31st March 2021**

#### **1. CORPORATE INFORMATION**

Yudiz Solution Private Limited (“the Company”) is a private limited Company domiciled and incorporated in India under the Companies Act, 1956, on 12 September 2011. The Company is primarily engaged in the business of providing services related to information technology in and outside India.

#### **2. SIGNIFICANT ACCOUNTING POLICIES**

##### **A) Statement of compliance**

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. Upto the year ended March 31, 2020, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standard) Rules, 2006. The date of transition to Ind AS is April 1, 2020. Refer Note 2 (Q) for the details of first-time adoption exemptions availed by the Company.

##### **B) Basis of Preparation**



The financial statements of the Company have been prepared in accordance with the relevant provisions of the Companies Act, 2013, Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in Schedule-III of the Companies Act 2013. Based on the nature of business, the Company has ascertained its operating cycle as 12 months for the purpose of Current or non-current classification of assets and liabilities.

The effect on reported financial position and financial performance of the Company on transition to Ind AS has been provided in Note 39, which also includes reconciliations of total equity and total comprehensive income for comparative years under Indian GAAP to those reported for respective years under Ind AS.

The financial statements have been prepared on historical cost basis, except for financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Fair value for measurement and/ or disclosures in these financial statements is determined on such a basis, and measurements that have some similarities to fair value but are not fair value or value in use in Ind AS 36 – Impairment of Assets.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.



### **C) Use of estimates and critical accounting judgements**

The preparation of the financial statements require the use of accounting estimates which, by definition, will seldom equal the actual result. Management also needs to exercise judgement in applying the Company's accounting policies.

This note provides an overview of the areas that involved a high degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

#### **Critical estimates and judgements**

Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following

##### **i) Recognition of Deferred Tax Assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

##### **ii) Useful lives of depreciable/ amortisable assets (tangible and intangible)**

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

##### **iii) Employee Benefits**

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations

##### **iv) Provisions and Contingencies**

The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.

### **D) Property, plant and equipment**

Property, plant and equipment ("PPE") are stated at cost less accumulated depreciation and impairment losses. The cost of PPE comprises of its purchase price and other costs attributable to bring such assets to its working condition for its intended use. Advances paid towards the acquisition of PPE outstanding at each balance sheet date are disclosed as capital advances. Subsequent expenditures, if any, related to an item of PPE are added to its book value only if they increase the future benefits from existing asset beyond its previously assessed standard of performance.

### **E) Intangibles**



Intangible assets are stated at their cost of acquisition, less accumulated amortization and impairment losses, if any. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the asset and the costs can be measured reliably. Cost of intangible assets which are not yet ready for their intended use are disclosed as intangible assets under development.



## **F) Depreciation and amortisation of property, plant and equipment and intangible assets**

Depreciation on PPE is provided on written down value method over the useful lives of assets prescribed under Schedule II of the Act. In respect of additions, depreciation is provided on pro-rata basis from the date of acquisition/installation. Written down value of all assets acquired prior to 1 April 2014 is being depreciated over their remaining useful life as prescribed in Schedule II of the Act. Leasehold improvements are depreciated over the period of original lease taking into account any subsequent modifications to the lease term.

The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Presently, the intangible assets are amortized over a period of 10 years on a written down value basis.

## **G) Government Grants**

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating income.

Government grants relating to the acquisition/ construction of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other operating income.

## **H) Impairment**

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

## **I) Leases**

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.



## **J) Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

### **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

#### **a) Financial assets**

##### **Cash and bank balances**

Cash and bank balances consist of:

(i) **Cash and cash equivalents** - which includes cash in hand, deposits held at call with banks and other short term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than three months from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

(ii) **Other bank balances** - which includes balances that have maturities of more than three months but less than one year from the date of such deposits.

##### **Financial assets at amortised cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **Financial assets measured at fair value**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss.

##### **Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits and trade receivables
- Financial assets that are debt instruments and are measured as at FVTOCI
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.





For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cashflows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Financial assets measured as at amortised cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

#### **Derecognition of financial assets**

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

#### **b) Financial liabilities and equity instruments**

##### **Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### **Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

##### **Financial Liabilities**

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, payables or as appropriate. All financial liabilities are recognized initially at fair value and, in the case of payables, net of directly attributable transaction costs.

##### **Derecognition of financial liabilities**



The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

**Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty



## **K) Employee benefits**

### **Defined benefit plans**

The liability recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the defined benefit obligation. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income and is not reclassified to the statement of profit and loss. Defined benefit costs are categorised as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense; and
- Remeasurement

The Company presents the first two components of defined benefit costs in the Statement of Profit and Loss in the line item 'Employee benefits expenses'.

### **L) Provision**

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis.

Constructive obligation is an obligation that derives from an entity's actions where:

- (a) by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and;
- (b) as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

### **M) Onerous contracts**

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract

### **N) Income taxes**

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.



Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to cover or settle the carrying value of its assets and liabilities.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction.

Current and deferred tax are recognised as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity.

Deferred tax assets include Minimum Alternate Tax (MAT), if any, paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT is recognised as deferred tax assets in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

#### **O) Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

#### **Interest Income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

#### **P) Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet

#### **Q) First-time adoption - mandatory exceptions, optional exemptions**

##### **a) Overall principle**

The Company has prepared the opening balance sheet as per Ind AS as of April 01, 2019 ("the transition date") by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exceptions and certain optional exemptions availed by the Company as detailed below.

##### **b) Derecognition of Financial Assets and Financial Liabilities**



The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transaction occurring on or after April 1, 2019 ('the transition date').

**c) Deemed cost for Property, Plant and Equipment and Intangible assets**

The Company has elected to continue with the carrying value of all its plant and equipment and intangible assets recognised as of April 1, 2019 ("transition date") measured as per the previous GAAP and used that carrying value as its deemed cost as of the transition date.



**d) Determining whether an arrangement contains a lease**

The Company has applied Appendix C of Ind AS 17 Determining whether an arrangement contains a Lease to determine whether an arrangement existing at the transition date contain a lease on the basis of facts and circumstances existing at the date.

**R) Segment Reporting**

**Identification of Segments**

The Company has identified business of design and development of softwares related to games; and deployment and maintenance of online gaming websites related to games of skills, in the domestic market as its sole operating segment and the same has been treated as primary segment. The Company's secondary geographical segments have been identified based on the location of customers and then demarcated into Indian States.

**S) Earnings Per Share**

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

**T) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The company does not recognize a contingent liability but discloses its existence in the financial statements.



Notes to Financial Statements as at and for the period ended 31st March, 2021

3. PROPERTY, PLANT & EQUIPMENT

Tangible Assets	Office Equipments	Computer Equipments	Other Equipments	Furniture and Fixtures	Total
<b>Gross Block (At Cost):</b>					
As at 1st April 2019	14,69,756	18,02,060	1,01,100	8,78,633	42,51,549
Additions	2,12,690	76,08,903	-	-	78,21,593
Disposals/Discard	-	-	-	-	-
As at 31st March 2020	16,82,446	94,10,963	1,01,100	8,78,633	1,20,73,142
Additions	46,510	88,18,612	2,35,173	2,15,71,610	3,06,71,905
Disposals/Discard	6,00,035	-	65,058	5,66,756	12,31,848
As at 31st March 2021	11,28,921	1,82,29,575	2,71,215	2,18,83,488	4,15,13,199
<b>Accumulated Depreciation/Amortisation:</b>					
As at 1st April 2019	-	-	-	-	-
Charge for the year	5,07,937	14,32,513	26,270	2,27,658	21,94,378
Disposals/Discard	-	-	-	-	-
As at 31st March 2020	5,07,937	14,32,513	26,270	2,27,658	21,94,378
Charge for the year	88,106	47,90,767	2,41,127	17,22,157	68,42,157
Disposals/Discard	-	-	-	-	-
As at 31st March 2021	5,96,043	62,23,280	2,67,397	19,49,815	90,36,535
<b>Net Block</b>					
As at 1st April 2019	14,69,756	18,02,060	1,01,100	8,78,633	42,51,549
As at 31st March 2020	11,74,509	79,78,450	74,830	6,50,976	98,78,764
As at 31st March 2021	5,32,878	1,20,06,294	3,818	1,99,33,673	3,24,76,664

\* The Company has elected Ind AS 101 exemption to continue with the carrying value under Previous GAAP for all of its property, plant and equipment as its deemed cost on the date of transition to Ind AS.



**Notes to Financial Statements as at and for the period ended 31st March, 2021**

	As at 31st March 2021		As at 31st March 2020		As at 1st April 2019	
	Nos.	Amount	Nos.	Amount	Nos.	Amount
<b><u>i) Non-Current</u></b>						
<b>Unquoted</b>						
<b>In fully paid equity shares</b>						
<b>In Subsidiary</b>						
Fetuz Hatcher Pvt Ltd of Rs 10 each	10,000	1,00,000				
		<b>1,00,000</b>		-		-
<b>In Others</b>						
Naapbooks Private Limited of Rs. 10 each	8,000	5,68,000				
		<b>5,68,000</b>		-		-
		<b>6,68,000</b>		-		-
<b>Total Value Of Investment</b>						
<b>Aggregate amount of quoted investments and market value there of</b>						
<b>Aggregate amount of unquoted investments</b>		<b>6,68,000</b>		-		-

(₹)





Notes to Financial Statements as at and for the period ended 31st March 2021

5. Other Financial Assets (Unsecured, considered good unless stated otherwise)

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Current</b>			
Security Deposits	71,56,080	5,25,120	6,06,155
Other receivables	20,15,300	10,57,089	1,78,910
<b>Total</b>	<b>91,71,380</b>	<b>15,82,209</b>	<b>7,85,065</b>

6. Deferred Tax Assets (Net)

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Deferred tax liabilities</b>			
Property, plant and equipment		2,55,534	
(A)	-	2,55,534	-
<b>Deferred Tax Assets</b>			
Timing Difference u/s 43B	26,77,621	-	-
Property, plant and equipment	5,57,800	6,57,143	6,57,143
(B)	<b>32,35,421</b>	<b>6,57,143</b>	<b>6,57,143</b>
<b>Net Deferred Tax Assets/ (Liabilities)</b>	<b>(B-A) 32,35,421</b>	<b>4,01,609</b>	<b>6,57,143</b>

Movement in Deferred Tax Assets

(₹)

Particulars	As at 31st March 2020	Recognised in the Statement of Profit & Loss	As at 31st March 2021
<b>Deferred tax liabilities</b>			
Property, plant and equipment	2,55,534	(2,55,534)	-
(A)	2,55,534	(2,55,534)	-
<b>Deferred Tax Assets</b>			
Timing Difference u/s 43B	-	26,77,621	26,77,621
Property, plant and equipment	6,57,143	(99,343)	5,57,800
(B)	6,57,143	25,78,278	32,35,421
(B-A)	4,01,609	28,33,812	32,35,421
Add: MAT credit entitlement	-	-	-
<b>Net Deferred Tax Assets/ (Liabilities)</b>	<b>4,01,609</b>	<b>28,33,812</b>	<b>32,35,421</b>

(₹)

Particulars	As at 1st April 2019	Recognised in the Statement of Profit & Loss	As at 31st March 2020
<b>Deferred tax liabilities</b>			
Property, plant and equipment	-	2,55,534	2,55,534
(A)	-	2,55,534	2,55,534
<b>Deferred Tax Assets</b>			
Property, plant and equipment	6,57,143	-	6,57,143
(B)	6,57,143	-	6,57,143
<b>Net Deferred Tax Assets/ (Liabilities)</b>	<b>(B-A) 6,57,143</b>	<b>(2,55,534)</b>	<b>4,01,609</b>
Add: MAT credit entitlement	-	-	-
<b>Net Deferred Tax Assets/ (Liabilities)</b>	<b>6,57,143</b>	<b>(2,55,534)</b>	<b>4,01,609</b>



**Notes to Financial Statements as at and for the period ended 31st March 2021**

**7. Other Assets (Unsecured, considered good unless stated otherwise)**

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Current</b>			
Balances with statutory / Government authorities	52,61,473	5,88,103	3,17,083
Income tax advance (net of provisions)	5,71,910	13,69,992	-
<b>Total</b>	<b>58,33,382</b>	<b>19,58,095</b>	<b>3,17,083</b>

**8. Trade receivables (Unsecured)**

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
Considered good	85,64,171	1,66,99,160	1,12,47,756
Doubtful	-	-	-
<b>Total</b>	<b>85,64,171</b>	<b>1,66,99,160</b>	<b>1,12,47,756</b>

**Ageing of receivables that are post due but not impaired**

60-90 days	-	-	-
91-180 days	2,56,635	2,96,930	-
>180 days	53,19,207	10,29,111	14,35,139

The credit period on sales of goods ranges from 30 to 60 days without security. No interest is charged on trade receivables upto the end of the credit period.

In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. There has been no significant change in the credit quality of receivables past due for more than 180 days.

The Company does not generally hold any collateral or other credit enhancements over these balances nor does it have a legal right of offset against any amounts owed by the Company to the counter-party.

In determining the recoverability of a trade receivable, the Company considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

The company does not see any potential loss due to non recoverability of trade receivable, hence ECL has not been created.

**9. Cash and Cash Equivalents**

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Balances with banks:</b>			
On current accounts	86,19,375	63,10,254	31,28,154
On deposit accounts with maturity less than 3 months	73,93,099	3,03,32,159	4,74,200
Cash in hand	24,962	1,29,917	1,89,510
<b>Total</b>	<b>1,60,37,436</b>	<b>3,67,72,330</b>	<b>37,91,864</b>



Notes to Financial Statements as at and for the period ended 31st March 2021

10. Share capital

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Authorized shares</b>			
15,50,000 (10,00,000) Equity Shares Equity of ` 10/-	1,55,00,000	1,55,00,000	1,00,00,000
<b>Issued, subscribed and fully paid-up shares</b>			
15,30,925 (10,00,000) Equity Shares Equity of ` 10/-	1,53,09,250.00	1,53,09,250.00	1,00,00,000.00
<b>Total</b>	<b>1,53,09,250.00</b>	<b>1,53,09,250.00</b>	<b>1,00,00,000.00</b>

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>At the beginning of the year</b>	15,30,925	10,00,000	10,00,000
Issued during the period	-	5,30,925	-
<b>At the end of the year</b>	<b>15,30,925</b>	<b>15,30,925</b>	<b>10,00,000</b>

(b) Terms/rights attached to equity shares

As per the Memorandum of Association, the Company's authorised share capital consists of equity shares. All equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity share holders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on show of hand or through proxy shall be in proportion to his share of the paid-up equity capital of the Company. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

(C) For the period of five years immediately preceding the date at which the Balance Sheet is prepared, the company has a) not allotted any shares other than for cash. b) not allotted any shares by way of bonus, c) not bought back any shares.

(d) Details of shareholders holding more than 5% shares in the Company

Name of the Shareholder	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Equity shares of ` 5 each fully paid</b>			
Ability Games Private Limited	7,80,925 51.01%	7,80,925 51.01%	- 0.00%
Bharat Patel	2,50,000 16.33%	2,50,000 16.33%	3,33,334 33.33%
Chirag Leua	2,50,000 16.33%	2,50,000 16.33%	3,33,334 33.33%
Pratik Patel	2,50,000 16.33%	2,50,000 16.33%	3,33,334 33.33%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

11. Other Equity

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Reserves &amp; Surplus</b>			
Securities Premium Account (a)	3,37,13,738	3,37,13,738	-
Retained Earnings (b)	49,76,008	(31,13,313)	(20,06,187)
<b>Total Other Equity (a to b)</b>	<b>3,86,89,746</b>	<b>3,06,00,425</b>	<b>(20,06,187)</b>



Notes to Financial Statements as at and for the period ended 31st March 2021

12. Trade Payables

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	12,62,917	61,03,566	10,20,091
<b>Total</b>	<b>12,62,917</b>	<b>61,03,566</b>	<b>10,20,091</b>

13. Other financial Liabilities

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Current</b>			
Employee related liabilities	82,21,861	51,53,492	39,62,059
Liabilities for expenses	70,088	9,84,500	1,19,816
Others	-	-	22,76,398
<b>Total</b>	<b>82,91,949</b>	<b>61,37,992</b>	<b>63,58,273</b>

14. Other liabilities

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Current</b>			
Statutory Liabilities	21,34,049	13,42,108	4,92,469
<b>Total</b>	<b>21,34,049</b>	<b>13,42,108</b>	<b>4,92,469</b>

15. Provisions

(₹)

	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>Non Current</b>			
For Employee Benefits - Gratuity (Refer Note No. - 24)	86,80,113	65,31,057	43,17,353
	<b>86,80,113</b>	<b>65,31,057</b>	<b>43,17,353</b>
<b>Current</b>			
For Employee Benefits - Gratuity (Refer Note No. - 24)	16,18,431	12,67,770	8,68,349
Provision for Income Tax(net of advances)	-	-	112
<b>Total</b>	<b>16,18,431</b>	<b>12,67,770</b>	<b>8,68,461</b>



**Notes to Financial Statements as at and for the period ended 31st March, 2021**

**16. Revenue from operations**

(₹)

	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>Revenue from operations</b>		
Sale of service		
- Software development and related IT consultancy services	12,82,66,839	9,47,11,731
<b>Revenue from operations</b>	<b>12,82,66,839</b>	<b>9,47,11,731</b>

**17. Other income**

(₹)

	Year ended 31st March, 2021	Year ended 31st March, 2020
<b>Interest income on</b>		
- Bank deposits	8,06,553	3,64,974
- Loans	47,466	-
- Others	74,401	26,715
Liabilities no longer required, written back	-	58,795
Miscellaneous income	13,46,186	13,05,647
<b>Total</b>	<b>22,74,606</b>	<b>17,56,132</b>

**18. Employee benefits expense**

(₹)

	Year ended 31st March, 2021	Year ended 31st March, 2020
Salaries, wages and bonus	8,65,03,778	6,24,20,067
Contribution to provident and other funds	20,450	23,752
Gratuity expense	20,38,238	17,47,340
Staff welfare expenses	1,19,489	88,56,172
<b>Total</b>	<b>8,86,81,955</b>	<b>7,30,47,331</b>



Notes to Financial Statements as at and for the period ended 31st March, 2021

19. Finance costs

(₹)

	Year ended 31st March, 2021	Year ended 31st March, 2020
Interest:		
Delay in deposit of TDS	17,701	11,766
Delay in deposit of other statutory dues	1,850	150
Bank Charges	3,80,985	45,831
Others	4,48,573	3,37,358
<b>Total</b>	<b>8,49,110</b>	<b>3,95,105</b>

20. Depreciation & amortization expense

(₹)

	Year ended 31st March, 2021	Year ended 31st March, 2020
Depreciation of Tangible assets	68,42,157	21,94,378
<b>Total</b>	<b>68,42,157</b>	<b>21,94,378</b>

21. Other Expenses

(₹)

	Year ended 31st March, 2021	Year ended 31st March, 2020
Advertising and sales promotion	53,278	47,319
Legal and professional	1,58,06,989	62,30,106
Web hosting and other charges	23,64,251	14,22,555
Rent	17,89,020	38,22,779
Power and fuel	4,53,274	8,16,669
Repair and Maintainance		
on Building	1,20,112	5,46,366
on Plant and machinery	1,51,100	2,80,982
Insurance	-	30,973
Rates and taxes	7,07,870	4,88,857
Payment gateway charges	6,59,179	6,58,863
Job work charges	-	20,90,000
Software subscription expenses	2,60,216	2,90,235
Membership fees expenses	7,656	26,000
Loss on account of foreign exchange fluctuation (net)	6,64,302	7,55,794
Brokerage and discounts	5,96,340	8,52,218
Printing and stationery	15,608	52,496
Travelling and conveyance	3,40,522	10,76,442
Communication costs	1,19,077	3,24,185
Payment to auditors		
- Statutory audit fee	1,50,000	75,000
- Tax audit fee	50,000	-
Freight and forwarding charges	14,500	-
Loss on mutual funds	-	3,56,309
Loss on Discard of Property, Plant & Equipments	12,31,908	-
Receivables written off	2,45,144	2,50,207
Miscellaneous expenses	2,94,805	3,14,859
<b>Total</b>	<b>2,60,95,149</b>	<b>2,08,09,213</b>



**22. Earnings per Share**

	2020-21	2019-20
Net Profit / (Loss) after tax for calculation of basic and diluted EPS (₹)	80,75,651.06	(5,78,698.70)
Weighted average number of equity shares	15,30,925	10,00,000
Nominal Value of equity shares (₹)		
Basic Earnings Per Share (₹)	5.28	(0.58)
Diluted Earnings Per Share (₹)	5.28	(0.58)

**23. Capital Commitments**

As at 31st March, 2021, the company has commitments of ` NIL (P.Y. NIL) net of advances relating to estimated amount of contracts to be executed on capital account and not provided for

**24. Employee Benefits****a) Defined Contribution Plan**

Particulars	(₹)	
	2020-21	2019-20
Employer's Contribution to Provident Fund	2,33,326	2,93,555
Employee's Contribution to Provident Fund	2,15,374	2,70,822

**b) Defined Benefit Plan - Gratuity****Risks to which the plan exposes the entity:**

**Actuarial Risk:** It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

**Adverse Salary Growth Experience:** Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

**Variability Mortality Rates:** If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

**Variability in withdrawal rates:** If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

**Investment Risk:** For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter-valuation period.

**Liquidity Risk:** Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

**Market Risk:** Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

**Legislative Risk:** Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.



	As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
<b>(A) Changes in Defined Benefit Obligation</b>			
Present Value of Defined Benefit Obligation as at the beginning of the year	77,98,827	51,85,702	-
Current Service Cost	20,38,238	17,47,340	51,85,702
Interest Cost	4,47,809	3,37,358	-
Past Service Cost	-	-	-
Remeasurements - Due to Financial Assumptions	-	3,38,865	-
Remeasurements - Due to Demographic Assumption	-	(611)	-
Remeasurements - Due to Experience Adjustments	13,670	1,90,173	-
Benefits Paid	-	-	-
Present Value of Defined Benefit Obligation as at the end of the year	1,02,98,544	77,98,827	51,85,702
<b>(B) Changes in the Fair Value of Assets</b>			
Fair Value of Plan Assets at the beginning of the year	-	-	-
Contributions	-	-	-
Benefits Paid	-	-	-
Fair Value of Plan Assets at the end of the year	-	-	-
<b>(C) Amount recognised in the Balance Sheet</b>			
Present Value of Defined Benefit Obligation	1,02,98,544	77,98,827	51,85,702
Fair Value of Plan Assets	-	-	-
Net Assets/ (Liability) recognised in the Balance Sheet	(1,02,98,544)	(77,98,827)	(51,85,702)
<b>(D) Current and Non Current Liability and Asset</b>			
Current Liabilities	16,18,431	12,67,770	8,68,349
Non Current Liabilities	86,80,113	65,31,057	43,17,353

	As at 31st March 2021	As at 31st March 2020
<b>recognized in</b>		
Current Service Cost	20,38,238	17,47,340
Past Service Cost	-	-
Interest cost	4,47,809	3,37,358
required to be	24,86,047	20,84,698
<b>(E) Expense recognized in the Other Comprehensive Income (OCI) for Current Year</b>		
Remeasurements - Due to Financial Assumptions	-	3,38,865
Remeasurements - Due to demographic assumption	-	(611)
Remeasurements - Due to Experience Adjustments	13,670	1,90,173
Net (Income)/ Expense for the period to be recognized in OCI but not recognised	13,670	5,28,427

	As at 31st March 2021		As at 31st March 2020	
	Amount (₹)	%	Amount (₹)	%
<b>(G) Sensitivity Analysis</b>				
<b>Discount Rate Sensitivity</b>				
Increase by 0.5%	1,00,19,705	-2.71%	75,95,601	-2.61%
Decrease by 0.5%	1,05,94,105	2.87%	80,14,041	2.76%
<b>Salary Growth Rate Sensitivity</b>				
Increase by 0.5%	1,05,16,628	2.12%	79,56,402	2.02%
Decrease by 0.5%	1,00,76,983	-2.15%	76,43,690	-1.99%
<b>Withdrawal Rate (W.R.) Sensitivity</b>				
W.R. x 110%	1,01,01,934	-1.91%	76,70,202	-1.65%
W.R. x 90%	1,04,93,249	1.89%	79,24,687	1.61%

	31st March 2021	31st March 2020
<b>(H) Maturity profile of Defined Benefit Obligation</b>		
Year 1 Cashflow	16,18,431	12,67,770
Year 2 Cashflow	12,37,374	11,13,929
Year 3 Cashflow	14,28,887	9,33,004
Year 4 Cashflow	12,45,008	10,50,785
Year 5 to Year 10 Cashflow	41,59,821	30,58,554

	31st March 2021	31st March 2020
<b>(I) The principal assumptions used in determining gratuity and leave encashment obligations for the company's plans are shown below:</b>		
Discount rate (per annum)	6.25%	6.25%
Salary increase (per annum)	10.00%	10.00%





**25. Segment Information:**

(i) **Business Segment:** The Company's business activity primarily falls within a single business segment and hence there are no disclosures to be made under Ind AS - 108, other than those already provided in the financial statements.

(ii) **Geographical Segment:** The Company operates in multiple geographical area and therefore the analysis of geographical segment is based on the areas in which customers of the Company are located.

Information for Geographical Segments:	2020-21	2019-20
Domestic	1,97,97,915	2,51,90,248
Exports	10,84,68,924	6,95,21,483
<b>Total</b>	<b>12,82,66,839</b>	<b>9,47,11,731</b>

26. The company has not received any information from its suppliers regarding registration under "The Micro, Small and Medium Enterprises Development Act, 2006". Hence, the information required to be given in accordance with section 22 of the said act, is not ascertainable. Hence, not disclosed;

a) No interest was paid by the company in terms of section 16 of MSMED Act during the period

b) There was no interest for delay in making payment beyond appointed date.

c) There is not interest accrued and remaining unpaid beyond the appointed date

d) No interest is remaining due and payable even in succeeding years, until such that when the interest dues as above are actually paid to Micro, Small and Medium Enterprises for the purpose of disallowances as a deductible expenditure under section 23 of the aforesaid act

27. The company has provided deferred tax assets for ` 10,87,742 (PY ` 4,01,609) based on the future profitability projection. The management is of the view that future taxable income will be available to realise/ adjust such deferred tax assets.

**28. Expenditure in Foreign Currency:**

	As at 31st March 2021	As at 31st March 2020
Professional Fees	3,77,173	4,06,266
Domain & Space Charges	21,68,350	14,84,829
<b>Total</b>	<b>25,45,523</b>	<b>18,91,095</b>

**29 Unhedged foreign currency exposures**

Particulars		As at 31st March 2021	As at 31st March 2020	As at 1st April 2019
A Other Payable	In USD	524	3,322	1,622
	In INR	38,373	2,43,206	
B Other Receivable	In USD	35,657	70,956	1,00,072
	In INR	26,10,312	51,94,425	
<b>Net Exposures</b>		<b>(25,71,939)</b>	<b>(49,51,219)</b>	

30. Trade receivables and trade payables with respect to few parties are subject to confirmation and reconciliation, if any.

**31. Capital Management**

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet

The Company's capital includes issued share capital and all other distributable reserves. The primary objective of the Company's capital management is to maximize shareholder value and to maintain an optimal capital structure to reduce the cost of capital. The Company does not have any long-term borrowings and all its capital needs are met by capital or shareholders only.



**32. Financial risk management objectives and policies**

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risk, credit risk and commodity risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's management is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly.

**Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. It comprises of currency risk, interest rate risk and price risk. The Company does not have any borrowings which carry variable rate of interest, hence, it is not exposed to interest rate risk. The Company does not have any financial instrument which exposes it to price risk.



### Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

#### Trade receivables

Concentration of credit risk with respect to trade receivables are limited, due to the Company's customer base being advance receipt. All trade receivables, if any, are reviewed and assessed for default on a quarterly basis.

Our historical experience of collecting receivables indicate a low credit risk. Hence, trade receivables are considered to be a single class of financial assets.

#### Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks.

The Company's maximum exposure to credit risk as at 31st March, 2021 and 31st March, 2020 is the carrying value of each class of financial assets.

### Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows.

	On Demand	Less than 1 Year	1 to 5 Years	> 5 Years	Total
(₹)					
<b>31st March, 2021</b>					
Lease liabilities			-		-
Trade payables		12,62,917			12,62,917
Other financial liabilities		82,91,949			82,91,949
	-	95,54,866	-	-	95,54,866
<b>31st March, 2020</b>					
Lease liabilities			-		-
Trade payables		61,03,566			61,03,566
Other financial liabilities		61,37,992			61,37,992
	-	1,22,41,558	-	-	1,22,41,558
<b>1st April, 2019</b>					
Lease liabilities			-		-
Trade payables		10,20,091			10,20,091
Other financial liabilities		63,58,273			63,58,273
	-	73,78,364	-	-	73,78,364

### Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of the Company. Considering the volume of foreign currency transactions, the Company's exposure to foreign currency risk is limited.

#### Foreign currency risk exposure in USD:

Particulars	As at	As at	As at
	31st March 2021	31st March 2020	1st April 2019
Payables	524	3,322	1,622.38
Receivables	35,657	70,956	1,00,072
<b>Net exposure to foreign currency risk (assets)</b>	<b>35,133</b>	<b>67,634</b>	<b>98,449</b>

### Sensitivity Analysis

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Particulars	As at	As at
	31st March 2021	31st March 2020
INR/USD- increase by 1%	351.33	676.34
INR/USD- decrease by 1%	-351.33	-676.34

### 33. Financial Instruments

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2 (J) to the financial statements.

#### (a) Financial assets and liabilities

The carrying value of financial instruments by categories as of March 31, 2021 is as follows:

	31st March 2021		31st March 2020		1st April 2019	
	FVOCI	Amortised cost	FVOCI	Amortised cost	FVOCI	Amortised cost
(₹)						
<b>Assets:</b>						
Trade receivables	-	85,64,171	-	1,66,99,160	-	1,12,47,756
Investments	-	6,68,000	-	-	-	-
Cash and cash equivalents	-	1,60,37,436	-	3,67,72,330	-	37,91,864
Other financial assets	-	91,71,380	-	15,82,209	-	7,85,065
<b>Total</b>	<b>-</b>	<b>3,44,40,987</b>	<b>-</b>	<b>5,50,53,699</b>	<b>-</b>	<b>1,58,24,685</b>
<b>Liabilities:</b>						
Trade payables	-	12,62,917	-	61,03,566	-	10,20,091
Other financial liabilities	-	82,91,949	-	61,37,992	-	63,58,273
<b>Total</b>	<b>-</b>	<b>95,54,866</b>	<b>-</b>	<b>1,22,41,558</b>	<b>-</b>	<b>73,78,364</b>



**Fair value hierarchy:**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The investments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market. The investments included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximate the fair value because there is a range of possible fair value measurements and the cost represents estimate of fair value within that range.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosure are required):

	Level 1	Level 2	Level 3
<b>As at 31st March, 2021</b>			
<b>Financial Assets:</b>			
<i>Financial investments at Cost</i>			
Unquoted Investments	-	-	6,68,000.00
<b>Total</b>	-	-	6,68,000.00
<b>As at 31st March, 2020</b>			
<b>Financial Assets:</b>			
<i>Financial investments at Cost</i>			
Unquoted Investments	-	-	-
<b>Total</b>	-	-	-
<b>As at 1st April, 2019</b>			
<b>Financial Assets:</b>			
<i>Financial investments at Cost</i>			
Unquoted Investments	-	-	-
<b>Total</b>	-	-	-

**Notes:**

i) There have been no transfers between level 1 and level 2 for the years ended March 31, 2020 and March 31, 2019



34. Related Party Disclosures

(a) Name of the related party:

Party

Relationship

I. Holding company

Ability Games Pvt. Ltd

II. Subsidiary company

Fetuz Hacher Pvt Ltd

III. Key Managerial Personnel

Bharat Samjibhai Patel  
Chirag Leuva  
Pratik Patel  
Suraj Chokhani  
Manisha Gupta

(b) Transaction during the period:

Sl. No.	Nature of Transaction	Holding Company		Subsidiary Company		Key Management Personnel		Relatives of Key Management Personnel		Enterprises owned/ influenced by Key Managerial Personnel or their relatives	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
1	Service Provided										
	Ability Games Pvt. Ltd.	1,01,22,015	1,41,51,993	-	-	-	-	-	-	-	-
2	Remuneration Paid										
	Directors										
	Bharat Samjibhai Patel	-	-	-	-	6,00,000	8,10,000	-	-	-	-
	Chirag Leuva	-	-	-	-	12,00,000	14,24,000	-	-	-	-
	Pratik Patel	-	-	-	-	10,56,000	14,43,050	-	-	-	-
	Suraj Chokhani	-	-	-	-	53,10,600	14,00,000	-	-	-	-
	Relatives of Directors										
	Nayna Leuva	-	-	-	-	-	-	4,96,500	6,00,000	-	-
	Prachi Joshi	-	-	-	-	-	-	6,00,000	6,00,000	-	-
	Khusibu Patel	-	-	-	-	-	-	4,80,000	6,00,000	-	-
	Alpa Patel	-	-	-	-	-	-	4,30,500	4,20,000	-	-
	<b>Total</b>	1,01,22,015	1,41,51,993	-	-	81,66,600	50,77,050	20,07,000	22,20,000	-	-
3	Investments made in subsidiary										
	Fetuz Hacher Pvt. Ltd	-	-	1,00,000	-	-	-	-	-	-	-
4	Balance outstanding on account of										
	Other Receivable										
	Ability Games Pvt. Ltd.	45,54,283	91,80,000	-	-	-	-	-	-	-	-
	<b>Total</b>	45,54,283	91,80,000	-	-	-	-	-	-	-	-



35. First time adoption Ind AS reconciliations  
a) Reconciliations of Balance Sheet

	As at 31st March 2020		As at 31st March 2019		Amount as per Ind AS	Amount as per Ind AS
	Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount As Per Previous GAAP	Effect of transition to Ind AS		
<b>ASSETS</b>						
<b>Non-Current Assets</b>						
(a) Property, plant and equipment						
- Tangible Assets	98,78,764	-	98,78,764	-	98,78,764	42,51,549
(b) Financial assets :						
(i) Investments	-	-	-	-	-	-
(ii) Other Financial assets	-	-	-	(6,32,870)	-	-
(c) Deferred tax assets (net)	4,01,609	-	4,01,609	-	4,01,609	6,57,143
<b>Total Non-Current Assets</b>	<b>1,02,80,373</b>	<b>-</b>	<b>1,02,80,373</b>	<b>(6,32,870)</b>	<b>98,78,764</b>	<b>49,08,692</b>
<b>Current Assets</b>						
(a) Financial assets:						
(i) Trade receivables	1,66,99,160	-	1,66,99,160	-	1,66,99,160	1,12,47,756
(ii) Cash and cash equivalents	3,67,72,330	-	3,67,72,330	-	3,67,72,330	37,91,864
(iii) Other Financial assets	15,82,209	-	15,82,209	-	15,82,209	7,85,065
(c) Other Current Assets	20,58,295	(1,00,200)	19,58,095	-	19,58,095	3,17,083
<b>Total Current Assets</b>	<b>5,71,11,994</b>	<b>(1,00,200)</b>	<b>5,70,11,794</b>	<b>4,55,967</b>	<b>5,70,11,794</b>	<b>1,61,41,768</b>
<b>Total Assets</b>	<b>6,73,92,367</b>	<b>(1,00,200)</b>	<b>6,72,92,167</b>	<b>(1,76,903)</b>	<b>6,72,92,167</b>	<b>2,10,50,460</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
(a) Equity Share capital	1,53,09,250	-	1,53,09,250	-	1,53,09,250	1,00,00,000
(b) Other Equity	3,84,99,451	(78,99,027)	3,06,00,425	-	3,06,00,425	(20,06,187)
<b>Total Equity</b>	<b>5,38,08,701</b>	<b>(78,99,027)</b>	<b>4,59,09,675</b>	<b>(78,99,027)</b>	<b>4,59,09,675</b>	<b>79,93,813</b>
<b>Liabilities</b>						
<b>Non-Current Liabilities</b>						
(a) Financial liabilities:						
(a) Provisions	-	65,31,057	65,31,057	-	65,31,057	43,17,353
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>65,31,057</b>	<b>65,31,057</b>	<b>-</b>	<b>65,31,057</b>	<b>43,17,353</b>
<b>Current liabilities</b>						
(a) Financial liabilities:						
(ii) Trade payables	60,37,041	66,525	61,03,566	-	61,03,566	10,20,091
(iii) Other financial Liabilities	62,04,517	(66,525)	61,37,992	-	61,37,992	63,58,273
(b) Other current liabilities	13,42,108	0	13,42,108	-	13,42,108	4,92,469
(c) Provisions	-	12,67,770	12,67,770	-	12,67,770	8,68,461
<b>Total Current Liabilities</b>	<b>1,35,83,666</b>	<b>12,67,770</b>	<b>1,48,51,436</b>	<b>12,67,770</b>	<b>1,48,51,436</b>	<b>87,39,294</b>
<b>Total Equity and Liabilities</b>	<b>6,73,92,367</b>	<b>(1,00,200)</b>	<b>6,72,92,167</b>	<b>(1,76,903)</b>	<b>6,72,92,167</b>	<b>2,10,50,460</b>



35. First time adoption Ind AS reconciliations

b) Reconciliation of total comprehensive income for the year ended 31st March, 2021

(₹)

	Notes	As at 31st March 2020		
		Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
<b>Income</b>				
Revenue from operations		9,47,11,731	-	9,47,11,731
Other income		17,29,416	26,716	17,56,132
<b>Total revenue</b>		<b>9,64,41,147</b>	<b>26,716</b>	<b>9,64,67,863</b>
<b>Expenses</b>				
Employee benefits expenses		7,13,02,085	17,45,246	7,30,47,331
Finance costs		57,747	3,37,358	3,95,105
Depreciation and amortization expenses		21,94,378	-	21,94,378
Other expenses		2,08,57,219	(48,006)	2,08,09,213
<b>Total expenses</b>		<b>9,44,11,429</b>	<b>20,34,598</b>	<b>9,64,46,027</b>
<b>Profit/(Loss) Before Exceptional item</b>		<b>20,29,717</b>	<b>(20,07,882)</b>	<b>21,835</b>
<b>Less: Tax expenses :</b>				
Current tax		3,45,000	-	3,45,000
Deferred tax		2,55,534	-	2,55,534
<b>Profit/(Loss) for the year</b>		<b>14,29,183</b>	<b>(20,07,882)</b>	<b>(5,78,699)</b>
<b>Other Comprehensive Income/(Expenses) (OCI)</b>				
<b>Items that will not be reclassified to profit or loss:</b>				
Net (loss)/gain on FVTOCI equity securities		-	(5,28,427)	(5,28,427)
		-	(5,28,427)	(5,28,427)
<b>Other Comprehensive Income/(Expenses) (OCI)</b>		<b>-</b>	<b>(5,28,427)</b>	<b>(5,28,427)</b>
<b>Total Comprehensive Income /(Loss) for the year</b>		<b>14,29,183</b>	<b>(25,36,309)</b>	<b>(11,07,126)</b>

c) Reconciliation of total equity as at 31st March, 2020 and 31st March, 2019

(₹)

	As at 31st March 2020	As at 1st April 2019
<b>Total Equity (shareholder's fund) under previous GAAP</b>		
Equity shares of ₹ 10 each fully paid	5,38,08,701	1,33,56,530
Less: Adjustment in retained earning as at 1st April 2019	53,62,717	
Less : Other Adjustments	25,36,310	53,62,717
<b>Total Equity under Ind AS</b>	<b>4,59,09,675</b>	<b>79,93,813</b>

d) Effects of IND AS adoption on Cash Flows for year ended 31 March 2020

(₹)

	Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
Net Cash Generated/(Used) From Operating Activities	18,36,818	3,91,688	14,45,130
Net Cash Used In Investing Activities	(78,21,593)	(3,91,689)	(74,29,904)
Net Cash from Financing Activities	3,89,65,241	-	3,89,65,241
Net Increase / (Decrease) In Cash And Cash Equivalents	3,29,80,466	-	3,29,80,466
Cash & Cash Equivalents at the beginning of the year	37,91,864	-	37,91,864
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>3,67,72,330</b>	<b>-</b>	<b>3,67,72,330</b>



**Notes:**

**A. To comply with the Companies (Accounting Standard) Rules, 2006, certain account balances have been regrouped as per the format prescribed under Division II of Schedule III to the Companies Act, 2013.**

**B. Financial liabilities and related transaction costs:**

Other financial liabilities which were recognized at historical cost under previous GAAP have been recognized at amortised cost under IND AS with the difference been adjusted to opening retained earnings.

**C. Financial assets at amortised cost:**

Certain financial assets held on with an objective to collect contractual cash flows in the nature of principal and interest have been recognized at amortised cost on transition date as against historical cost under the previous GAAP with the difference been adjusted to the opening retained earnings.

**D. Deferred tax as per balance sheet approach:**

Under previous GAAP, deferred tax was accounted using the income statement approach, on the timing differences between the taxable profit and accounting profits for the period. Under IND AS, deferred tax is recognized following balance sheet approach on the temporary differences between the carrying amount of asset or liability in the balance sheet and its tax base. In addition, various transitional adjustments has also lead to recognition of deferred taxes on new temporary differences.

**E. Other comprehensive income:**

Under IND AS, all items of income and expense recognized in the period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognized in profit or loss but are shown in the statement of profit and loss and "other comprehensive income" includes remeasurements of defined benefit plans, and fair value gain or losses on FVTOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

36. Figures for the previous year have been regrouped, rearranged and recast wherever necessary

In terms of our report of even date

For **DAS & PRASAD**

Chartered Accountants

Firm Registration No.3030541

**Parmod Kumar Agarwal**

Partner

Membership No 056921

Place: Kolkata

Date: November 09, 2021



For and on behalf of the Board

**Bharat S Patel**

Director

DIN: 00243783

**Pratik B Patel**

Director

DIN: 03612154



**Chirag R Leuva**

Director

DIN: 03612154



**YUDIZ SOLUTION PRIVATE LIMITED**

**COMPUTATION OF TAXABLE INCOME FOR THE A.Y.2020-2021**  
**RELATING TO THE P.Y. ENDING ON 31ST MARCH, 2020**

<b><u>INCOME FROM BUSINESS / PROFESSION</u></b>	<b><u>AMOUNT(RS)</u></b>
Net Profit/(Loss) as per Profit & Loss Account	80,73,074.57
Add : Depreciation as per Companies Act	68,42,157.00
Provision for Gratuity	20,38,238.00
Bonus Payable	-
	<u>1,69,53,469.57</u>
Less : Depreciation as per Income Tax Act	73,89,313.00
Less : Income on Mutual Fund	-
Bonus Disallowed Earlier	-
	<u>95,64,156.57</u>
<b>Income From Capital Gain</b>	
Short Term Capital Gain	6,62,608.00
	<u>6,62,608.00</u>
	<u>1,02,26,764.57</u>
Total Income	<u>1,02,26,764.57</u>
	<u>1,02,26,760.00</u>
	Rounded off u/s.288A
Income tax on above @25%	25,56,690.00
Income tax on Capital Gain @25%- w	1,65,652.00
Add : Health & E.Cess @4%	1,08,894.00
Total Tax Payable	<u>28,31,236.00</u>
Less : T.D.S.	11,99,922.25
<b>Income Tax (Refundable) / Payable</b>	<b><u>16,31,313.75</u></b>

**CALCULATION OF BOOK PROFIT U/S.115JB**

Net Profit/(Loss) as per Profit & Loss A/c	80,73,074.57
Add: Items that will not be reclassified to profit or loss	
Remeasurement gains/ (losses) on defined benefit plans	13,670.00
Deferred Tax Liability	-
Income Tax Provision	-
	<u>80,86,744.57</u>
Book Profit	<u>80,86,744.57</u>
	<u>80,86,740.00</u>
	Rounded off u/s.288A
Income Tax on above @ 15%	12,13,011.00
Add : Health & E Cess @4%	48,520.00
Total Tax Payable	<u>12,61,531.00</u>
Less : T.D.S.	11,99,922.25
<b>Income Tax (Refundable) / Payable</b>	<b><u>61,608.75</u></b>

