



R.K. PATNIA & Co.

R.K. PATNIA AND Co.
Chartered Accountants

Module 632, 5th Floor, SDF Building, Sector V
Saltlake Electronic Complex,
Kolkata 700091

Independent Auditor's Report

To the members of Indusnet Computech Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **Indusnet Computech Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2022 & the Statement of Profit and Loss for the year ended on that date & notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information ("Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, its loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on Auditing ("the SAs") specified under section 143(10) of the Act. Our responsibilities under those SA's are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for preparation of other information. The other information comprises information included in the Company's annual report but does not include the Financial Statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider



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whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance.

Management Responsibility for the Financial Statements

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 financial statements that give a true and fair view of the state of affairs, profit /loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

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

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

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to Financial Statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore, the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements



1. As required by the Companies (Auditors' Report) Order, 2020 ("the order") issued by the Central Government of India in terms of sub-section (11) of the Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by sub-section (3) of the section 143 of the Act, we report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act;
 - e. On the basis of written representations from the Directors as on 31 March 2022 and taken on record by the Board of Directors none of the Directors is disqualified as on 31 March 2022, from being appointed as a Director u/s 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, the said provisions of law are not applicable for the company.
 - g. With respect to the matters to be included in the Auditor's Report in accordance with requirement of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid during the current year by the Company to its directors is in accordance with the provisions of Section 197 of the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion & to the best of our information & according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;



- iv. In respect of Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014,
- a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (iv) (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

**For R K Patnia & Co.
Chartered Accountants
(Firm's Regd. No. 002158C)**



Ashok Pareek

**CA Ashok Pareek
Partner
(Membership No. 066181)**

**Place: Kolkata.
Date: 31-08-2022
UDIN: 22066181BBBTTB1638**

Annexure "A" To the Independent Auditor's Report

On the financial statements of Indusnet Computech Private Limited

(Referred to in paragraph (i) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members the Company)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report the following:

- (i) (a) (1) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment including intangible assets.
- (2) The company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over every six months. In accordance with these program certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, para 3(i)(c) of the Order is not applicable.
- (d) According to the information & explanations given to us company has not revalued its property, plant & equipment or intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) Physical verification of inventories has been conducted by the management during the year which, in our opinion, is at reasonable intervals; and, in our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between physical stock and book records were not 10% or more in aggregate for each class of inventory.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks and financial institutions on the basis of security of current assets.



- (iii) According to the information and explanations given to us and on the basis of the books and records of the Company, the Company has not made any investments or provided security to companies, firms, limited liability partnerships or any other parties during the year. The company has not provided guarantee, but has granted loans and advances in the nature of loans during the year to companies and other parties, details of which are stated below. The company has not provided guarantees or granted loans or advances in the nature of loans during the year to firms or limited liability partnerships.

- (a) (A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans to subsidiaries as below:

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount during the year	Nil	Nil	Nil	Nil
- Subsidiary	Nil	Nil	Nil	Nil
- Joint Ventures	Nil	Nil	Nil	Nil
- Associates	Nil	Nil	Nil	Nil
- Others	Nil	Nil	Nil	Nil
Balance outstanding as at the balance sheet date	Nil	Nil	Nil	Nil
- Subsidiary	Nil	Nil	Nil	Nil
- Joint Ventures	Nil	Nil	Nil	Nil
- Associates	Nil	Nil	Nil	Nil
- Others	Nil	Nil	Nil	Nil

- (B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not provided guarantees and has granted advances in the nature of loans to other parties as below:

Particulars	Guarantees Rs. In lacs)	Advances in the nature of loans - Employee advances
Aggregate amount during the year	Nil	Nil
- Other parties		
Balance outstanding as at the balance sheet date	Nil	Nil
- Other parties		

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion there were no guarantees provided during the year, further the terms and conditions of the grant of loans and advances by the company were not in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.



- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans or advances in the nature of loans given to same parties.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, goods and service tax, cess and other material statutory dues applicable to it. According to information and explanations given to us, no undisputed amounts payable were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) There are no dues of income tax, value added tax, sales tax, service tax, duty of excise and duty of custom which have not been deposited with the appropriate authorities on account of any dispute as at March 31, 2022.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful



defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2022.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

(x) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received if any by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.



- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable'
(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable;
(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



Place: Kolkata.
Date: 31-08-2022
UDIN: 22066181BBTTB1638

For R K Patnia & Co.
Chartered Accountants
(Firm's Regd. No. 002158C)

Ashok Pareek

CA Ashok Pareek
Partner
(Membership No. 066181)

Balance Sheet as at 31-Mar-2022

In ₹ (Rupees)

Particulars		Note No.	as at 31-Mar-2022	as at 31-Mar-2021
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds		2,34,26,870.74	2,34,40,670.74
	(a) Share Capital	2	2,22,440.00	2,22,440.00
	(b) Reserves and Surplus	3	2,32,04,430.74	2,32,18,230.74
	(c) Money Received Against Share Warrants		-	-
2	Share Application money pending allotment		-	-
3	Non-Current Liabilities		-	-
	(a) Long-Term Borrowings		-	-
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
4	Current Liabilities		25,800.00	12,000.00
	(a) Short-Term Borrowings		-	-
	(b) Trade Payables		-	-
	(c) Other Current Liabilities		-	-
	(d) Short-Term Provisions	4	25,800.00	12,000.00
	Total		2,34,52,670.74	2,34,52,670.74
II.	ASSETS			
1	Non-Current Assets		2,32,94,963.00	2,32,94,963.00
	(a) Fixed Assets	5	2,32,94,963.00	2,32,94,963.00
	(i) Tangible Assets		2,32,94,963.00	2,32,94,963.00
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long-Term Loans and Advances		-	-
	(e) Other Non-Current Assets		-	-
2	Current Assets		1,57,707.74	1,57,707.74
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and Cash Equivalents	6	1,57,707.74	1,57,707.74
	(e) Short-Term Loans and Advances		-	-
	(f) Other Current Assets		-	-
	Total		2,34,52,670.74	2,34,52,670.74
	Contingent Liabilities and Commitments		-	-
	Significant Accounting Policies	1		

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For **R K Patnia & Co.**
Chartered Accountants
Firm Reg. No : 002158C

Ashok Pareek
Partner
Membership No. : 066181

Address : Module 632, SDF Building, Sector V, Saltlake,
Electronic Complex, Kolkata 700091

Place : Kolkata
Date : 31-Aug-2022

INDUSNET COMPUTECH PVT. LTD.

Director

Abhishek Rungta
Director [DIN:01196359]

INDUSNET COMPUTECH PVT. LTD.

Director

Shradha Rungta
Director [DIN:05273125]

Indusnet Computech Private Limited
Module 532, 4th Floor, SDF Building
Sector-V, Saltlake City, Kolkata-700 091
West Bengal

Statement of Profit and Loss for the year ended 31-Mar-2022

In ₹ (Rupees)

Particulars	Note No.	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
I Revenue from Operations		-	-
II Other Income		-	-
III TOTAL REVENUE (I + II)		-	-
IV EXPENSES			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories		-	-
Employee Benefit Expenses		-	-
Finance Costs		-	-
Depreciation and Amortization Expenses		-	-
Other Expenses	7	13,800.00	12,000.00
TOTAL EXPENSES		13,800.00	12,000.00
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(13,800.00)	(12,000.00)
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		(13,800.00)	(12,000.00)
VIII Extraordinary Items		-	-
IX Profit Before Tax		(13,800.00)	(12,000.00)
X Tax Expense		-	-
Current Tax		-	-
Deferred Tax		-	-
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		(13,800.00)	(12,000.00)
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV Profit(Loss) for the Period(XI+XIV)		(13,800.00)	(12,000.00)
XVI Earnings per Equity Share	8		
-Basic		(0.62)	(0.54)
-Diluted		(0.62)	(0.54)
Additional Information		-	-

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For **R K Patnia & Co.**
Chartered Accountants
Firm Reg. No : 002158C

Ashok Pareek
Partner
Membership No. : 066181

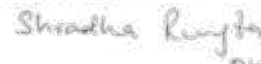
Address : Module 632, SDF Building, Sector V, Saltlake,
Electronic Complex, Kolkata 700091

Place : Kolkata
Date : 31-Aug-2022

INDUSNET COMPUTECH PVT. LTD.

Director

Abhishek Rungta
Director [DIN:01196359]

INDUSNET COMPUTECH PVT. LTD.

Director

Shradha Rungta
Director [DIN:05273125]

UDIN No. 22066181BBBTTB1638

1 . Significant Accounting Policies

Statement of Compliance -

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hit her to in use.

Basis of preparation of financial statements –

These financial statements have been prepared on historical cost convention and on an accrual basis except for defined benefit plans and certain financial instruments which are measured at fair value or amortized cost at the end of each reporting period if any.

These financial statements have been prepared in Indian Rupee (₹) which is the functional currency of the company.

The significant accounting policies used in preparation of the financial statements have been discussed in the respective notes.

Use of estimates and judgments -

The preparation of these financial statements in conformity with the recognition and measurement principles of GAAP requires the Management to make estimates, judgments and assumptions that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Property, Plant and Equipment -

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Depreciation on Property, Plant and Equipment being tangible assets is provided using written down value method on depreciable amount. Depreciation is provided based on use full life of the assets as prescribed in Schedule to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Cash and Cash Equivalents -

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Earnings Per Share -

Basic earnings per share are calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share adjust the figures use determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

Revenue Recognition -

Revenue from rendering of services is recognized over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Tax Expenses –

The tax expenses for the period comprises of deferred income tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the other comprehensive Income, in which case, the tax is also recognized in Other Comprehensive Income.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Segment Reporting & Related Party Disclosure -

In view of the company's shares not listed and as the turnover of the company for the accounting period ended on 31st March, 2022 did not exceed 750 Corers, Accounting Standard 17 & 18 issued by the Institute of Chartered Accountants of India are not applicable.

Auditors Remuneration & Other Charges -

Details of Auditors remuneration and out-of-pocket expenses are as follows –

Particulars	As on 31st of March
(1) As Auditor's Fees	13,200
(2) For Taxation Matters	NIL
(3) For Other Services	NIL
(4) Out-of-pocket expenses	NIL

Management Disclosure –

Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable with the current year's classification / disclosure.

Notes to and forming part of Balance Sheet as at 31-Mar-2022

2 . Share Capital

2 . 1 Authorized, Issued, Subscribed and Paidup share capital

In ₹ (Rupees)

Particulars	as at 31-Mar-2022		as at 31-Mar-2021	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10.00 each	50,000	5,00,000.00	50,000	5,00,000.00
Total	50,000	5,00,000.00	50,000	5,00,000.00
Issued Share Capital				
Equity Shares of ₹ 10.00 each	22,244	2,22,440.00	22,244	2,22,440.00
Total	22,244	2,22,440.00	22,244	2,22,440.00
Subscribed and fully paid				
Equity Shares of ₹ 10.00 each	22,244	2,22,440.00	22,244	2,22,440.00
Total	22,244	2,22,440.00	22,244	2,22,440.00
Total	22,244	2,22,440.00	22,244	2,22,440.00

2 . 2 Reconciliation of share capital

Particulars	as at 31-Mar-2022		as at 31-Mar-2021	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	22,244	2,22,440.00	22,244	2,22,440.00
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	22,244	2,22,440.00	22,244	2,22,440.00

2 . 3 Shares in the company held by other company

Particulars	as at 31-Mar-2022		as at 31-Mar-2021	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares				
INDUS NET TECHNOLOGIES PRIVATE LIMITED, Associate.	22,243	2,22,430.00	22,243	2,22,430.00

2 . 4 Shareholders holding more than 5% of Share

Particulars	as at 31-Mar-2022		as at 31-Mar-2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
INDUS NET TECHNOLOGIES PRIVATE LIMITED	22,243	99.99 %	22,243	99.99 %

3 . Reserves and Surplus

In ₹ (Rupees)

Particulars	as at 31-Mar-2022		as at 31-Mar-2021	
Securities Premium Account	2,87,12,075.00		2,87,12,075.00	
Opening balance	2,87,12,075.00		2,87,12,075.00	
Closing balance	2,87,12,075.00		2,87,12,075.00	
Surplus	(55,07,644.26)		(54,93,844.26)	
Opening Balance	(54,93,844.26)		(54,81,844.26)	

P a r t i c u l a r s	as at 31-Mar-2022	as at 31-Mar-2021
(+) Net profit/(Net loss) for the Current Year	(13,800.00)	(12,000.00)
(+) Reserve & Surplus		24,000.00
Closing balance	(55,07,644.26)	(54,93,844.26)
T o t a l	2,32,04,430.74	2,32,18,230.74

4 . Short-Term Provisions

In ₹ (Rupees)

P a r t i c u l a r s	as at 31-Mar-2022	as at 31-Mar-2021
Others	25,800.00	12,000.00
T o t a l	25,800.00	12,000.00

5 . Fixed Assets Schedule

In ₹ (Rupees)

Particulars	Gross Block					Depreciation and Amortization					Net Block			
	Opening Balance	Additions	Deductions / Retirement	Acquired through Business Combination	Other Adjustments	Closing Balance	Opening Balance	Depreciation charge	Revaluation Adjustments	On Disposals / Reversals	Impairment Loss	Closing Balance	Opening Balance	Closing Balance
Tangible Assets	2,32,94,963.00					2,32,94,963.00							2,32,94,963.00	2,32,94,963.00
Buildings	2,32,94,963.00					2,32,94,963.00							2,32,94,963.00	2,32,94,963.00
Leasehold Buildings	2,32,94,963.00					2,32,94,963.00							2,32,94,963.00	2,32,94,963.00
Total	2,32,94,963.00					2,32,94,963.00							2,32,94,963.00	2,32,94,963.00
Grand Total	2,32,94,963.00					2,32,94,963.00							2,32,94,963.00	2,32,94,963.00
Previous Year	2,32,94,963.00					2,32,94,963.00							2,32,94,963.00	2,32,94,963.00

6 . Cash and Cash Equivalents

In ₹ (Rupees)

P a r t i c u l a r s	as at 31-Mar-2022	as at 31-Mar-2021
Balances with banks	1,56,818.74	1,56,818.74
In Current Account	1,56,818.74	1,56,818.74
Cash on hand	889.00	889.00
T o t a l	1,57,707.74	1,57,707.74

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2022

7 . Other Expenses

In ₹ (Rupees)

P a r t i c u l a r s	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Payment to Auditors	13,200.00	12,000.00
As Auditor	13,200.00	12,000.00
Govt Fees	600.00	
T o t a l	13,800.00	12,000.00

8 . Earnings per equity share

In ₹ (Rupees)

P a r t i c u l a r s	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Earnings per Equity Share		
-Basic	(0.62)	(0.54)
-Diluted	(0.62)	(0.54)