



# Panda Swain & Associates

Chartered Accountants

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## INDEPENDENT AUDITORS' REPORT

To the Members of **INDUS NET COMPUTECH PRIVATE LIMITED**

Report on the Audit of the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS Financial Statements of **INDUS NET COMPUTECH PRIVATE LIMITED** ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of 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 Ind AS financial statements gives the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and gives 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 March 31<sup>st</sup> 2024, its Profit and total Comprehensive Profit, the statement of changes in equity and the Cash Flow Statement for the year ended on that date.

### Basis for Opinion

We conducted our audit of the standalone Ind AS Financial Statements in accordance with the Standards on Auditing, as 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 Ind AS 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



framed there under, 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 audit opinion on the standalone Ind AS financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the standalone Ind AS 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 Ind AS 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 Ind AS 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 Responsibility and Those Charged with Governance for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that gives a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and



changes in equity 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 this standalone Ind AS Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone Ind AS 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 control 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the standalone Ind AS 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.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Standalone Ind AS Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;



- (d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of written representations received from the Directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”; and
- (g) With respect to the matter to be included in the Auditor’s Report under section 197(16) of the Act, as amended, the company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to company.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations 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 has been no such sum which needs to be transferred to the Investor Education and Protection Fund by the Company.



- iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared any dividend during the year and until the date of this audit report is in accordance with the section 123 of the Act.



- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.



Kolkata - 700 072

Chartered Accountants  
ICAI FRN NO: 332724E



*AS*

**Abhimanyu Swain**

**Partner**

**Membership No. 311050**

This is the 22nd Day of August 2024.

UDIN for this document is 24311050BKAOHS2233

## **ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in our Independent Auditor's Report to the members of **INDUS NET COMPUTECH PRIVATE LIMITED** ("the Company") on the Standalone Ind AS financial statements for the year ended on 31st March 2024. We report that:

- i) In respect of the Company's Property, Plant and Equipment and intangible assets;
  - (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
  
(B) The Company has maintained proper records showing full particulars of intangibles assets.
  - (b) The Company has a regular program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us, there are no immovable properties held in the name of the Company, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
  - (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year ended 31st March, 2024. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.



- (e) There were no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii)
- (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The Company has not been sanctioned any working capital limits, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable
- iii) In respect of Investments, Loans, Guarantee and Security:
- a) The Company has not provided any loans or advances in the nature of loan or stood guarantee or provided security to any other entity during the year. Hence reporting under clause 3(iii)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, guarantees provided, securities given and / or grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.
- c) 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 during the year. Hence, reporting under clause 3(iii)(c) is not applicable.
- d) There In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the Balance Sheet date.



financial institution or other lender;

- (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has utilized the loan amount taken during the year for intended purpose and there is no unutilized term loan at the beginning of the year.
  
- (d) On an overall examination of the financial statements of the Company, Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
  
- (e) According to the information and explanations given to us and on an overall examination of the 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 subsidiary, as defined under the Act.



(f) The company has not raised loans during the year on the pledge of securities held in its Subsidiaries or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

x) In respect of fund raised:

(a) According to the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable.

xi) In respect of fraud:

(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 as 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) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2024. Further, During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) To the best of our knowledge and according to the information and explanations given to us, there were no whistle-blower complaints received during the year by the company.



- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3 (xii) (a) to (c) of the Order is not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements in note no 24 as required by the applicable Indian accounting standards (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under Section 133 of the Act.
- xiv) Our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with them as referred to in Section 192 of Companies Act, 2013. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- xvi) In respect of Reporting on Registration u/s 45-IA of RBI Act:
- (a) According In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.




- xvii) The Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- xviii) There has been no resignation of the statutory auditors during the year, hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- xix) On the basis of the financial ratios disclosed in note 36 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans. we are of the opinion that no material uncertainty exists as on the date of the audit report and that company is 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;
- xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- xxi) The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

24, C R Avenue,  
Kolkata – 700 072

**For Panda Swain & Associates**  
**Chartered Accountants**  
**ICAI FRN NO: 332724E**



  
**Abhimanyu Swain**  
**Partner**  
**Membership No. 311050**

This is the 22nd Day of August 2024.

UDIN for this document is 24311050BKA@LS2233

## **Annexure B to the Independent Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **INDUS NET COMPUTECH PRIVATE LIMITED** ("the Company") to the extent records available with us in conjunction with our audit of the Standalone Ind AS financial statements of the company as of and for the year ended 31<sup>st</sup> March, 2024.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects





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

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that:-

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.



## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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


### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the ICAI.

**24, C R Avenue  
Kolkata – 700 072**



**For Panda Swain & Associates  
Chartered Accountants  
ICAI FRN NO: 332724E**

  
**Abhimanyu Swain  
Partner  
Membership No. 311050**

This is the 22nd Day of August 2024.

UDIN for this document is **24311050B/KAO/LS 2233**

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)  
Balance Sheet as at 31st March, 2024

(Amount in ₹ Thousands, except otherwise stated)

Particulars	Note no.	31st March, 2024	31st March, 2023
<b>Assets</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment	2	23,294.96	23,294.96
b) Intangible assets	2b	-	-
<b>Total Non - Current Assets (I)</b>		<b>23,294.96</b>	<b>23,294.96</b>
<b>Current assets</b>			
a) Financial assets	3	145.80	-
i) Trade Receivables	4	107.92	164.91
ii) Cash and Cash equivalents	5	20.00	-
b) Current tax assets	6	-	-
c) Other current assets		-	-
<b>Total Current Assets (II)</b>		<b>273.72</b>	<b>164.91</b>
<b>Total Assets (I + II)</b>		<b>23,568.68</b>	<b>23,459.87</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
a) Equity Share capital	7	222.44	222.44
b) Other equity	8	23,303.85	23,222.44
<b>Total Equity (III)</b>		<b>23,526.29</b>	<b>23,444.88</b>
<b>Non-current liabilities</b>			
a) Financial liabilities	9	-	-
i) Borrowings	10	-	-
b) Provisions		-	-
<b>Total Non - Current Liabilities (IV)</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
a) Financial liabilities	9a	-	-
i) Borrowings		-	-
ii) Trade payables		-	-
- total outstanding dues of micro enterprises and small enterprises	11	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	12	15.00	15.00
iii) Other financial liabilities	13	-	-
b) Other current liabilities	10a	-	-
c) Provisions	14	27.39	-
d) Other Current Tax Liability		-	-
<b>Total Current Liabilities (V)</b>		<b>42.39</b>	<b>15.00</b>
<b>Total Equity and liabilities (III + IV + V)</b>		<b>23,568.68</b>	<b>23,459.87</b>
1			

Significant Accounting Policies

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached.

**For Panda Swain & Associates**  
Chartered Accountants  
Firm Registration Number: 332724E

*Abhimanyu Swain*  
**Abhimanyu Swain**  
Partner  
Membership No.: 311050  
Place: Kolkata  
Dated : August, 22, 2024



For and on behalf of the Board of Directors of  
**Indus Net Computech Private Limited**

**INDUSNET COMPUTECH PVT. LTD.**  
*Shradha Rungta*  
**Shradha Rungta**  
Director

*Abhishek Rungta*  
**Abhishek Rungta**  
Director  
DIN: 01196359

**Shradha Rungta**  
Director  
DIN: 05273125

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)  
Statement of Profit & Loss for the year ended 31st March, 2024

(Amount in ₹ Thousands, except otherwise stated)

	Particulars	Notes	For the Year ending on 31st March 2024	For the Year ending on 31st March 2023
<b>I</b>	<b>Income</b>			
	Revenue from operations	15	200.00	35.50
	Other Income	16	-	-
	<b>Total income</b>		<b>200.00</b>	<b>35.50</b>
<b>II</b>	<b>Expenses</b>			
	Employee benefit expenses	17	-	-
	Finance costs	18	57.00	-
	Depreciation and amortisation expense	19	-	-
	Other expenses	20	34.20	17.50
	<b>Total expenses</b>		<b>91.20</b>	<b>17.50</b>
<b>III</b>	<b>Profit/(loss) before exceptional items and tax (I-II)</b>		108.80	18.00
<b>IV</b>	Exceptional items:		-	-
<b>V</b>	<b>Profit/(loss) before tax (III-IV)</b>		108.80	18.00
<b>VI</b>	Tax expense:			
	(1) Current tax		27.39	-
	(2) Income Tax for Earlier Years		-	-
	(3) Deferred tax charge/(Credit)		-	-
	<b>Total Tax Expenses</b>		<b>27.39</b>	<b>-</b>
<b>VII</b>	<b>Profit/(loss) for the Year (V-VI)</b>		<b>81.41</b>	<b>18.00</b>
<b>VIII</b>	Other Comprehensive Income			
	Items that will not be classified to statement of Profit or Loss			
	i) Remeasurements of the defined benefit liabilities/(asset)		-	-
	ii) Income Tax on above item		-	-
<b>IX</b>	<b>Total Comprehensive Income for the Year (VII+VIII)</b>		<b>81.41</b>	<b>18.00</b>
<b>X</b>	Earnings per equity share	28		
	Basic (in ₹)		3.66	0.81
	Diluted (in ₹)		3.66	0.81

Significant Accounting Policies

1

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached.

**For Panda Swain & Associates**

Chartered Accountants

Firm Registration Number: 332724E

*Abhimanyu Swain*

**Abhimanyu Swain**

Partner

Membership No.: 311050

Place: Kolkata

Dated : August, 22, 2024



**INDUSNET COMPUTECH PVT. LTD.**  
For and on behalf of the Board Of Directors of  
Indus Net Computech Private Limited

*Shradha Rungta*  
**Director**

*Abhishek Rungta*  
**Director**

**Abhishek Rungta**  
Director  
DIN: 01196359

**Shradha Rungta**  
Director  
DIN: 05273125

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)  
**Statement of Changes in Equity for the year ended 31st March 2023**

**A. Equity Share Capital**

(Amount in ₹ Thousands, except otherwise stated)

Particulars	Number (in Thousand)	Amount (In thousand)
<b>Balance at April 1, 2022</b>	22.244	222.44
Change in equity share capital during the year	-	-
<b>Balance at 31st March 2023</b>	22.244	222.44
Change in equity share capital during the year	-	-
<b>Balance at 31st March 2024</b>	22.244	222.44

(Equity shares of Rs. 10/- each issued, subscribed and fully paid)

**B. Other Equity**

Particulars	Securities Premium	Retained Earnings	Other Comprehensive Income	Total Other Equity
<b>Balance at April 1, 2022</b>	28,712.08	(5,507.64)	-	23,204.44
Profit/(Loss) for the year	-	18.00	-	18.00
<b>Balance at 31st March 2023</b>	<b>28,712.08</b>	<b>(5,489.64)</b>	-	<b>23,222.44</b>
<b>Balance at 1st April 2023</b>	<b>28,712.08</b>	<b>(5,489.64)</b>	-	<b>23,222.44</b>
Profit/(Loss) for the year	-	81.41	-	81.41
Other Comprehensive Income	-	-	-	-
<b>Balance at 31st March 2024</b>	<b>28,712.08</b>	<b>(5,408.23)</b>	-	<b>23,303.85</b>

The description, nature and purpose of each reserve within reserve & surplus are as follows:

**(a) Security Premium**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

**(b) Retained Earnings**

Retained Earning represents total of all profits retained since Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, transfers to General reserve or any such other appropriations to specific reserves.

As per our report of even date attached.

**INDUSNET COMPUTECH PVT. LTD.**

**INDUSNET COMPUTECH PVT. LTD.**

**For Panda Swain & Associates**

Chartered Accountants

Firm Registration Number: 332724E

*Abhimanyu Swain*

**Abhimanyu Swain**

Partner

Membership No.: 311050

Place: Kolkata

Dated : August, 22, 2024



For and on behalf of the Board of Directors of  
**Indus Net Computech Private Limited**

**Director**

**Abhishek Rungta**

Director

DIN: 01196359

*Shradha Rungta*

**Director**

**Shradha Rungta**

Director

DIN: 05273125

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)  
(Amount in ₹ Thousands, except otherwise stated)  
**Cash Flow Statement for the year ended 31 March 2024**

Particulars	31 March 2024	31 March 2023
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before Tax & Exceptional Items	108.80	18.00
Add: Adjustments for Non Cash & Non Operating Items		
Depreciation	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>108.80</b>	<b>18.00</b>
Adjusted For		
(Increase)/Decrease in Trade Receivable	(145.80)	0
(Decrease )/Increase in other Financial Liability	-	(10.80)
<b>Cash generated from Operation</b>	<b>(145.80)</b>	<b>(10.80)</b>
Less: Direct Tax Paid	(20.00)	-
<b>Net Cash Flow from Operating Activities before Exceptional</b>	<b>(57.00)</b>	<b>7.20</b>
Less: Exceptional Items	-	-
<b>Net Cash flow from Operating Activities</b>	<b>(57.00)</b>	<b>7.20</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed assets	-	-
<b>Net Cash used in Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceed /(Repayment) From long term finance	-	-
<b>Net Cash used in Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Changes in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(57.00)</b>	<b>7.20</b>
<b>Cash &amp; Cash Equivalents-Opening Balance</b>	<b>164.91</b>	<b>157.71</b>
<b>Cash &amp; Cash Equivalents-Closing Balance#</b>	<b>107.92</b>	<b>164.91</b>

**Notes:**

1: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"

**2: CASH AND CASH EQUIVALENTS:**

Cash and cash equivalents as above	107.92	164.91
Unrealised gain/(loss) on foreign currency cash and cash equivalents	-	-
Cash and cash equivalents (Note 4)	107.92	164.91

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached.

**FOR PANDA SWAIN & ASSOCIATES**

Chartered Accountants

Firm Registration Number: 332724E

*Abhimanyu Swain*

**Abhimanyu Swain**

Partner

Membership No.: 311050

Place: Kolkata

Dated : August, 22, 2024



**Abhishek Rungta**

Director

DIN: 01196359

**INDUSNET COMPUTECH PVT. LTD.**

For and on behalf of the Board of Directors of  
**Indus Net Computech Private Limited**

**Director**

*Shradha Rungta*

**Shradha Rungta**

Director

DIN: 05273125

**INDUS NET COMPUTECH PRIVATE LIMITED**

**(Company Identification No: U72200WB2010PTC156000)**

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

**Statement of compliance**

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

**Note: 1. Material accounting policies**

This note provides a list of the material accounting policies adopted in the preparation of the standalone financial statements. These policies have been consistently applied to all the periods presented in these financial statements.

**(a) Basis of Preparation**

The Ind AS financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Company. The Ind AS financial statements have been prepared on a historical cost basis, except for certain assets and liabilities which have been measured at fair values. (refer accounting policy regarding financial instruments).

The Ind AS financial statements are presented in INR which is the Company's functional and presentation currency and all values are rounded to the nearest thousands, except when otherwise indicated. 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 hitherto in use.

**(b) Foreign currencies**

Transactions in foreign currencies are initially recorded at functional currency spot rates at the date the transaction qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences on



**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*

**Director**

**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*

**Director**

monetary items are recognised in profit or loss in the period in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

### **(c) Revenue recognition**

The Company derives revenue primarily from software development and related services. Arrangement with customers for software related services are either on a fixed price, fixed time frame or on a real time and material basis.

Revenue is recognised on satisfaction of performance obligation at an amount that reflects the consideration to which the Company expects to be entitled in exchange for of providing services to Customer.

The Company's performance obligation is to provide software services.

IND AS 115 'Revenue from Contracts with Customers' which introduces five-step approach to measuring and recognising revenue from contracts with customers. Under IND AS 115, revenue is recognised on satisfaction of performance obligation at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

### **Contract assets and Contract Liability**

Revenue in excess of invoicing are classified as contract assets (which we referred as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer as unearned revenue) Revenue from is recorded and recognised during the period in which the software service is provided, based upon the estimated amounts due from customer. Unbilled revenue is recorded for the service where the customers are not discharged and invoice is not raised for the service. Revenue is measured at the fair value of the consideration received or receivables.

### **(d) Income Tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.



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**Director**

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**Director**



Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### **(e) Leases**

Leases are classified as finance lease whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating lease.

Assets acquired under financial lease are capitalised at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower.

#### **(f) Impairment of assets**

Assets are tested for impairment whenever the events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non-financial assets



**INDUSNET COMPUTECH PVT. LTD.**

**Director**

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**Director**

that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

**(g) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with the financial institutions, other short term, highly liquid investments with original maturities of three months or less (except the instruments which are pledged) 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.

**(h) Financial Instruments**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial 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 or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

**Investment and other financial assets**

Investment in Subsidiaries are carried at cost less provision for impairment, if any. Investments in subsidiaries are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not recoverable.



**INDUSNET COMPUTECH PVT. LTD.**

**Director**

**INDUSNET COMPUTECH PVT. LTD.**

**Director**

**(i) Classification**

The company classifies its financial assets in the following measurement categories –

- Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- Those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at the fair value through other comprehensive income.

**(ii) Measurement**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction cost that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit or loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.



**INDUSNET COMPUTECH PVT. LTD.**

**Director**

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**Director**

### **(iii) Impairment of financial assets**

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

### **(iv) Derecognition of financial assets**

A financial asset is derecognised only when

- The company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

## **Financial Liabilities and equity Instruments**

### **(i) Classification as debt or equity**

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

### **(ii) Equity Instruments**

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

### **(iii) Compound financial instruments**

The component parts of compound instruments (convertible instruments) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issue, the fair value of the liability component is estimated using the prevailing



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*[Signature]*

**Director**

**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*

**Director**

market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured.

**(iv) Financial guarantee contract liabilities**

Financial guarantee contract liabilities are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of the obligation under the contract, as determined in accordance with Ind-AS 37 Provisions, Contingent Liabilities and Contingent Assets; and
- the amount initially recognised less, where appropriate, cumulative amortisation recognised in accordance with the revenue recognition policies.

**(v) Financial Liabilities**

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

**Financial Liabilities at FVTPL**

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been acquired or incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and for which there is evidence of a recent actual pattern of short-term profit taking; or
- it is a derivative that is not designated and effective as a hedging instrument.



INDUSNET COMPUTECH PVT. LTD.

Director

INDUSNET COMPUTECH PVT. LTD.

Director

A financial liability other than a financial liability held for trading may also be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Company is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind-AS 109 Financial Instruments permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in the statement of profit and loss, except for the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability which is recognised in other comprehensive income.

The net gain or loss recognised in the statement of profit and loss incorporates any interest paid on the financial liability.

#### **(vi) Other financial liabilities**

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.


The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.



**INDUSNET COMPUTECH PVT. LTD.**

  
**Director**

**INDUSNET COMPUTECH PVT. LTD.**

  
**Director**

### **(vii) 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 recognised amounts and there is an intention to settle on a net basis or realise 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 Company or the counterparty.

### **(i) Property, plant and equipment**

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, cost of replacing part of the plant and equipment, borrowing costs if the recognition criteria are met and directly attributable cost of bringing the asset to its location and condition necessary for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

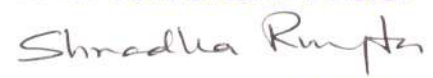
An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.



**INDUSNET COMPUTECH PVT. LTD.**

  
**Director**

**INDUSNET COMPUTECH PVT. LTD.**

  
**Director**

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably.

Property, plant and equipment under installation or construction as at the balance sheet date is shown as capital work-in-progress and the related advances are shown as under Non current assets.

The company has not provided depreciation on lease hold building as company has only right on the lease hold building.

#### **(j) Borrowing Costs**

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statement of Profit and Loss in the period in which they are incurred.

#### **(k) Provisions and contingent liabilities**


Provisions are recognised when the Company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the

obligation. Provisions & Contingent Liabilities are revalued at each Balance Sheet

**INDUSNET COMPUTECH PVT. LTD.**

**INDUSNET COMPUTECH PVT. LTD.**

  
Director

  
Director





date. The company does not recognize a contingent liability but discloses its existence in the standalone Ind AS Financial Statements.

### **(l) Earnings per share**

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For computing Diluted earnings per share potential equity shares are added to the above weighted average number of shares.

### **(m) Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, effective from April 1, 2023, as below:

#### **Ind AS 1 – Presentation of Financial Statements**

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The adoption of these amendments to Ind AS 1 did not have any material impact on the standalone financial statements.

#### **Ind AS 12 – Income Taxes**

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The adoption of these amendments to Ind AS 12 did not have any material impact on the standalone financial statements.



**INDUSNET COMPUTECH PVT. LTD.**

A handwritten signature in blue ink, appearing to be "S. M. M. M.", written over a horizontal line.

**Director**

**INDUSNET COMPUTECH PVT. LTD.**

A handwritten signature in blue ink, appearing to be "Shradha Rungta", written over a horizontal line.

**Director**

**Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors**

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The adoption of these amendments to Ind AS 1 did not have any material impact on the standalone financial statements.



**INDUSNET COMPUTECH PVT. LTD.**

*[Handwritten Signature]*  
**Director**

**INDUSNET COMPUTECH PVT. LTD.**

*[Handwritten Signature]*  
**Director**

(Amount in ₹ Thousands, except otherwise stated)

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

**2. Property, plant and equipment (Current Year)**

Description	Gross block			Accumulated depreciation			Net block		
	31 March 2023	Additions	Disposals/ Adjustments	31 March 2024	31 March 2023	Additions		Disposals/ Adjustments	31 March 2024
Leasehold Buildings	23,294.96	-	-	23,294.96	-	-	-	-	23,294.96
<b>Total Tangible Assets (A)</b>	<b>23,294.96</b>	<b>-</b>	<b>-</b>	<b>23,294.96</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,294.96</b>
3. Intangible Assets									
Software	-	-	-	-	-	-	-	-	-
<b>Total Intangible Assets (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>23,294.96</b>	<b>-</b>	<b>-</b>	<b>23,294.96</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,294.96</b>

**2. Property, plant and equipment (Previous Year)**

Description	Gross block			Accumulated depreciation			Net block		
	1 April 2022	Additions	Disposals/ Adjustments	31 March 2023	1 April 2022	Additions		Disposals/ Adjustments	31 March 2023
Leasehold Buildings	23,294.96	-	-	23,294.96	-	-	-	-	23,294.96
<b>Total Tangible Assets (A)</b>	<b>23,294.96</b>	<b>-</b>	<b>-</b>	<b>23,294.96</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,294.96</b>
3. Intangible Assets									
Software	-	-	-	-	-	-	-	-	-
<b>Total Intangible Assets (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>23,294.96</b>	<b>-</b>	<b>-</b>	<b>23,294.96</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,294.96</b>

INDUSNET COMPUTECH PVT. LTD.

INDUSNET COMPUTECH PVT. LTD.

*[Signature]*

Director

*[Signature]*

Director



**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)

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

(Amount in ₹ Thousands, except otherwise stated)

	31 March 2024	31 March 2023
<b>3. Trade receivables (Short-Term)</b>		
Undisputed Trade Receivables - Considered good	145.80	-
Less: Allowance for credit losses	-	-
	<b>145.80</b>	<b>-</b>
<b>4. Cash and cash equivalents</b>		
Cash on hand	8.09	8.09
Balances with banks		
Current accounts	99.83	156.82
	<b>107.92</b>	<b>164.91</b>
<b>5. Current tax asset</b>		
Income Tax	20.00	-
	<b>20.00</b>	<b>-</b>
<b>6. Other Current Assets (Short-Term)</b>		
Others	-	-
	<b>-</b>	<b>-</b>



**INDUSNET COMPUTECH PVT. LTD.**

**Director**

**INDUSNET COMPUTECH PVT. LTD.**  
*Shradha Ruyter*  
**Director**

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)

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

(Amount in ₹ Thousands, except otherwise stated)

**7. Equity share capital**

**Authorised capital**

50,000 equity shares of Rs.10/- each (PY - 50,000 Equity Shares of Rs10 each)

31 March 2024	31 March 2023
500.00	500.00
<b>500.00</b>	<b>500.00</b>

The authorized equity share were 50,000 Equity Shares of Rs 10 each as on 31st March,2024.

**Issued and subscribed capital**

(22,244 Equity Shares of Rs 10 each) P Y 22,244 equity shares of Rs. 10/- each

222.44	222.44
--------	--------

**Paid-up capital**

(22,244 Equity Shares of Rs 10 each) P Y 22,244 equity shares of Rs. 10/- each

222.44	222.44
<b>222.44</b>	<b>222.44</b>

**a) Reconciliation of equity shares outstanding at the beginning and at the end of the year.**

	'31 March 2024		'31 March 2023	
	No of shares	Amount	No of shares	Amount
Equity shares at the beginning of the year	22,244	222.44	22,244	222.44
Add: Share issued during the year	-	-	-	-
<b>Equity shares at the end of the year</b>	<b>22,244</b>	<b>222.44</b>	<b>22,244</b>	<b>222.44</b>

**b) Rights/preferences/restrictions attached to equity shares**

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Details of shareholders holding more than 5% shares in the Company**

	As on 31 March 2024		As on 31 March 2023	
	No of shares	% holding	No of shares	% holding
Indus Net Technologies Limited	22,243	99.99%	22,243	99.99%

**c) Details of Equity shares held by Promoter at the End of the Year**

	As on 31 March 2024		As on 31 March 2023	
	No of shares	% holding	No of shares	% holding
Indus Net Technologies Limited	22,243	99.99%	22,243	99.99%



**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*  
Director

**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*  
Director

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)  
Notes to the Financial Statements for the year ended 31 March 2024

(Amount in ₹ Thousands, except otherwise stated)

	31 March 2024	'31 March 2023
--	---------------	----------------

**8. Other Equity**

**Retained Earnings**

Opening Balance	(5,489.64)	(5,507.64)
Profit(Loss) for the Year	81.41	18.00
	<b>(5,408.23)</b>	<b>(5,489.64)</b>

**Securities Premium Reserve**

Opening Balance	28,712.08	28,712.08
Add: Adjustments during the year	-	-
	<b>28,712.08</b>	<b>28,712.08</b>

**Other Comprehensive Income**

Opening Balance	-	-
For the year	-	-
	-	-

**9. Borrowings (Long-Term)**

	-	-
	-	-

**9a. Borrowings (Short-Term)**

	-	-
	-	-

**10. Provisions (Long-Term)**

Provision for Gratuity	-	-
	-	-

**10a. Provisions (Short-Term)**

Provision for Others	-	-
	-	-



**INDUSNET COMPUTECH PVT. LTD.**

*[Handwritten Signature]*

**Director**

**INDUSNET COMPUTECH PVT. LTD.**

*[Handwritten Signature]*

**Director**

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)

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

(Amount in ₹ Thousands, except otherwise stated)

	31 March 2024	31 March 2023
<b>11. Trade payables</b>		
Due to micro, small and medium enterprises	-	-
Due to others	-	-
	-	-

Note: Trade payable includes due to suppliers under Micro, Small & Medium enterprises Development Act, 2006 ( MSMED Act, 2016). Amount due to suppliers under the MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with and filing made by the company. the company has not received any claim for interest from any suppliers as at teh balance sheet date .

**12. Other financial liabilities (Short-Term)**

Audit fee payable	15.00	15.00
	<b>15.00</b>	<b>15.00</b>

**13. Other current liabilities**

Advance from customers	-	-
	-	-

**14. Other Current Tax Liability**

Provision For Income tax	27.39	-
	<b>27.39</b>	-



INDUSNET COMPUTECH PVT. LTD.

*[Signature]*

Director

INDUSNET COMPUTECH PVT. LTD.

*[Signature]*

Director

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)

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

(Amount in ₹ Thousands, except otherwise stated)

	31 March 2024	31 March 2023
<b>15. Revenue from operations</b>		
Sale of Services (Export)	-	-
Sale of Services (Domestic)	200.00	35.50
	<b>200.00</b>	<b>35.50</b>
<b>16. Other income</b>		
Miscellaneous	-	-
	-	-
<b>17. Employee benefit expenses</b>		
Salaries, wages and bonus	-	-
Director Remuneration	-	-
	-	-
<b>18. Finance costs</b>		
Interest on		
Others	-	-
Bank charges	57.00	-
	57.00	-
<b>19. Depreciation and amortisation</b>		
<b>Depreciation on</b>		
Property Plant & Equipment	-	-
<b>Amortisation on</b>		
Intangible Assets	-	-
	-	-
<b>20. Other expenses</b>		
Audit Fees*	17.70	15.00
Filing fees	16.50	2.50
	<b>34.20</b>	<b>17.50</b>

\*Note: Payment to auditors ( Exclusive of Goods and Service Tax)



**INDUSNET COMPUTECH PVT. LTD.**

**Director**

**INDUSNET COMPUTECH PVT. LTD.**

**Director**



**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)

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

**21. Effective tax reconciliation**

(Amount in ₹ Thousands, except otherwise stated)

	31 March 2024	31 March 2023
<b>Accounting profit/(loss) before income tax</b>	108.80	18.00
Enacted Tax Rate in India	25.17%	25.17%
Expected income tax expenses at statutory income tax rate	27.39	4.53
(i) Items not deductible *	-	-
(ii) Other differences	-	(4.53)
<b>Total Tax Expense recognised in profit and loss account</b>	<b>27.39</b>	<b>-</b>

\* Items not deductible mainly includes permanent differences on account of IND AS Adjustments of the Income Tax Act, 1961 (IT Act).

**22. Earnings per equity share**

**Particulars**

	31 March 2024	31 March 2023
Profit or (Loss) before tax and exceptional items	108.80	18.00
Less: Exceptional item	-	-
Profit or (Loss) Loss after exceptional items	108.80	18.00
Less:Taxes	27.39	-
<b>Profit or (Loss) after Tax</b>	<b>81.41</b>	<b>18.00</b>
Number of Shares (Face Value Rs.10) used in computing Basic Earning Per Share	22,244	22,244
Number of Shares (Face Value Rs.10) used in computing Diluted Earning Per Share	22,244	22,244
<b>Basic Earning Per Share (Rs.)</b>	<b>3.66</b>	<b>0.81</b>
<b>Diluted Earning Per Share (Rs.)</b>	<b>3.66</b>	<b>0.81</b>



**INDUSNET COMPUTECH PVT. LTD.**

*[Handwritten Signature]*

**Director**

**INDUSNET COMPUTECH PVT. LTD.**

*[Handwritten Signature]*

**Director**

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)

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

(Amount in ₹ Thousands, except otherwise stated)

**23. Financial instruments by category**

**(a) Fair value hierarchy**

All financial Assets & financial Liabilities have been fair valued using Level 3 hierarchy except cash & bank balance which is fair valued using level 1 hierarchy.

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement

**(b) Fair value of financial assets and liabilities measured at amortised cost**

Particulars	31 March 2024		31 March 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>				
i) Trade receivables	145.80	145.80	-	-
ii) Cash and Cash equivalents	107.92	107.92	164.91	164.91
iii) Other bank balances	-	-	-	-
iv) Loans	-	-	-	-
<b>Total financial assets</b>	<b>253.72</b>	<b>253.72</b>	<b>164.91</b>	<b>164.91</b>
<b>Financial liabilities</b>				
i) Borrowings	-	-	-	-
ii) Trade payables	-	-	-	-
iii) Other financial liabilities	15.00	15.00	15.00	15.00
<b>Total financial liabilities</b>	<b>15.00</b>	<b>15.00</b>	<b>15.00</b>	<b>15.00</b>



INDUSNET COMPUTECH PVT. LTD.

*[Handwritten Signature]*

Director

INDUSNET COMPUTECH PVT. LTD.

*[Handwritten Signature]*

Director

**24. Related Parties with whom transactions have taken place during the year**

**1. List of Related Parties as required by IND AS-24, "Related Party Disclosures", are given below:**

- A) **Related Party**  
**i. Holding Company :**  
Indus Net Technologies Limited

**List of related parties with whom transactions have taken place and relationships:**

S.No.	Name of the Related Party	Relationship
1	Abhishek Rungta	Key Management Personnel (KMP) (A)
2	Bharat Hari Berlia	
3	Shradha Rungta	
4	Raghunath Prasad Rungta HUF	Relative of Key Management Personnel (B)
5	Abhishek Rungta & Family HUF	
6	Uma Rungta	
7	Raghunath Prasad Rungta	
8	Indus Net Technologies Limited	Holding Company (C)

**Related Party Transactions**

(Amount in ₹ Thousands, except otherwise stated)

**b) Transactions during the year with related parties:**

S. NO.	Nature of Transaction	( C )	Total
1	Rendering of Services	Indus Net Technologies Limited	200.00
2	Guarantees Given	Indus Net Technologies Limited	58000.000

**c) Outstanding at the end of the year with related parties:**

S. NO.	Nature of Transaction	( C )	Amount Due
1	Rendering of Services	Indus Net Technologies Limited	145.80



**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*  
**Director**

**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*  
**Director**

**INDUS NET TECHNOLOGIES PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)

(Amount in ₹ Thousands, except otherwise stated)

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

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

**Financial risk factors**

The Company's activities expose it to a variety of financial risks: market risk, liquidity risk & credit risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company uses derivative financial instruments to mitigate foreign exchange related risk exposures.

**(A) Market risk**

Market risk comprises interest rate risk & foreign currency risk. Financial instruments affected by market risk include loans and borrowings in foreign currencies.

**(a) Interest rate risk**

The Company is exposed to interest rate risk because the Company borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings, and by the use of interest rate swap contracts. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates.

The sensitivity analyses below have been determined based on average floating rate liabilities outstanding as on beginning and end of the reporting period. A 100 basis points increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

**(b) Foreign currency risks**

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure in foreign currency is in loans denominated in foreign currency. The Company is restricting its exposure of risk in change in exchange rates by way of Forward Contracts.

The company has entered into foreign currency forward contracts to mitigate the risk of changes in exchange rates on such borrowings.

**(B) Liquidity risk**

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.



**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*  
Director

**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*  
Director

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments -

Particulars	31-Mar-24	31-Mar-23
Less than 1 year Borrowings	-	-
Trade Payables	-	-
Other financial Liabilities	15.00	15.00
More than 1 year Borrowings	-	-

**(C) Credit risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Majority of the Company's transactions are earned in cash or cash equivalents. The trade receivables comprise mainly of receivables from Insurance Companies, Corporate customers and Government Undertakings. The Insurance Companies are required to maintain minimum reserve levels and the Corporate Customers are enterprises with high credit ratings. Accordingly, the Company's exposure to credit risk in relation to trade receivables is considered low. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.

**Note 26 Other notes to the Financial Statement**

- 26.1 The financial statements are prepared as per Revised Schedule III to the Companies Act, 2013.
- 26.2 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 26.3 The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid during the FY 2023-24 together with interest paid/payable as required under the said Act have not been given.
- 26.4 Balances lying as debtors, creditors, loans & advances are subject to confirmation to be received from parties.
- 26.5 The Company does not have any Benami property, where any proceeding has been initiated or pending against
- 26.6 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- 26.7 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 26.8 The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 26.9 The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- 26.10 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*  
Director

**INDUSNET COMPUTECH PVT. LTD.**

*[Signature]*  
Director

**27 Segment Reporting - Disclosure pursuant to Ind AS 108**

The Company is providing only technical services, which as per Ind AS 108 on "Segment Reporting" is considered to be the only reportable business segment. Hence, operating segment-wise disclosures not required. Further, details of revenue based on geographical location of customers is as below :

S.No.	Particulars	As at 31.03.2024	As at 31.03.2023
a)	India	200.00	35.50
b)	Outside India	-	-
	<b>Total</b>	<b>200.00</b>	<b>35.50</b>

**28 -Capital Management**

The Company's objective when managing capital (defined as net debt and equity) is to safeguard the Company's ability to continue as a going concern in order to provide returns to the shareholders and benefit for other stakeholders, while protecting and strengthening the Balance Sheet through the appropriate balance of debt and equity funding. The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions and strategic objectives of the Company.

The Company monitors capital using a gearing ratio, which is total debt divided by total equity as below:

Particulars	31st March 2024	31st March 2023
Borrowings ( Non-Current and Current)	-	-
Other Financial Liabilities (Interest accrued but not due)	15	-
<b>Net Debt (A)</b>	<b>15</b>	<b>-</b>
Equity Share Capital	222.44	222.44
Other Equity	23,303.85	23,222.44
<b>Equity (B)</b>	<b>23,526.29</b>	<b>23,444.88</b>
<b>Gearing Ratio (C=A/B)</b>	<b>0.00</b>	<b>0.00</b>



INDUSNET COMPUTECH PVT. LTD.

*[Signature]*  
Director

INDUSNET COMPUTECH PVT. LTD.

*[Signature]*  
Director

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)

Notes to Financial Statements for the year ended 31 March 2024

(Amount in ₹ Thousands, except otherwise stated)

**29- Earnings in foreign currency**

S.No.	Particulars	As at 31.03.2024	As at 31.03.2023
1	Export Sales	-	-
		-	-

**30-Contingent liabilities and commitments**

S.No.	Particulars	As at 31.03.2024	As at 31.03.2023
i)	Contingent liabilities		
	a) Claim against the company not acknowledge as debt	NIL	NIL
	b) Guarantees	58,000	58,000
	c) Other money for which company is contingently liable	NIL	NIL
ii)	Commitments		
	a) Estimated amount of contracts remaining to be executed on capital account and not	NIL	NIL
	b) Uncalled liability on shares and other investments partly paid	NIL	NIL
	c) Other commitments	NIL	NIL

**31. Expenditure in foreign currency: Nil**

32. Figures for the previous year are re-arranged, wherever necessary, to conform to the figures of the current period.

**33 Auditor Remuneration**

S.No.	Particulars	As at 31.03.2024	As at 31.03.2023
a)	For Statutory Audit	17.70	15.00
b)	For Tax Audit	-	-
c)	For Other Services	-	-
	<b>Total</b>	<b>17.70</b>	<b>15.00</b>

34 No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

35 Figures have been rounded off to nearest to thousands due to this rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

As per our report of even date  
**For Panda Swain & Associates**  
Chartered Accountants  
Firm Registration Number: 332724E

  
**Abhimanyu Swain**

Partner  
Membership no.: 311050  
Place: Kolkata  
Dated : August, 22, 2024



**INDUSNET COMPUTECH PVT. LTD.**



**Director**

**Abhishek Rungta**  
Director  
DIN: 01196359

**INDUSNET COMPUTECH PVT. LTD.**

For and on behalf of the Board of Director  
**Indus Net Computech Private Limited**



**Director**

**Shradha Rungta**  
Director  
DIN: 05273125

**INDUS NET COMPUTECH PRIVATE LIMITED**  
(Company Identification No: U72200WB2010PTC156000)

36 Financial Ratios

The ratios as per the latest amendment to Schedule III are as below:

(Amount in ₹ Thousands, except otherwise stated)

S No.	Ratio	Formula	31-03-2024		31-03-2023		Ratio as on 31-Mar-24	Ratio as on 31-Mar-23	Variance (%)	Reason (If variation is more than 25%)
			Numerator	Denominator	Numerator	Denominator				
(a)	Current Ratio (Times)	Current Assets / Current Liabilities	273.72	42.39	164.91	15.00	6.46	10.99	(41.27)	Decrease due to increase in current liabilities.
(b)	Return on Equity Ratio (%)	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	81.41	23,526.29	18.00	23,444.88	0.0035	0.0008	350.72	Increase due to increase in net profit
(c)	Net Capital Turnover Ratio (Times)	Gross Revenue from sale of products and services / Working Capital	200.00	231.33	35.50	149.91	0.86	0.24	265.09	Increase due to Increase in revenue
(d)	Net Profit Ratio (%)	Net Profit / Gross Revenue from sale of products and services	81.41	200.00	18.00	35.50	0.41	0.51	(19.72)	Not Applicable
(e)	Return on Capital Employed	Profit before exceptional items, interest and taxes / Capital Employed	103.80	23,526.29	18.00	23,444.88	0.0046	0.0008	502.36	Increase due to increase in net profit
(f)	Trade Receivables Turnover Ratio (Times)	Gross Revenue from sale of products and services / Average Trade Receivables	200.00	72.90	35.50	-	-	N.A	N.A	Not Applicable
(g)	Return on Investment (%)	Net Profit / Net Investment	81.41	23,526.29	18.00	23,444.88	0.0035	0.0008	350.72	Increase due to increase in net profit

Note-1 Debt-Equity ratio & Debt Service Coverage Ratio is not relevant for the company, as it has negligible debt.

Note-2 Inventory turnover ratio is not relevant for the company, as the company is providing services.

Note-3 Trade payable ratio is not relevant for the company, as the company is in service sector.



INDUSNET COMPUTECH PVT. LTD.

INDUSNET COMPUTECH PVT. LTD.

*[Signature]*

*[Signature]*

Director

Director