

Ref: SAI/19R

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
Indus Net Techshu Digital Pvt. Ltd.**

**Report on the Audit of the Ind AS Financial Statements**

**Opinion**

1. We have audited the accompanying Ind AS financial statements of **Indus Net Techshu Digital Pvt. Ltd.** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, the Statement of Changes in Equity and notes to the financial statements for the year ended on that date including a summary of material accounting policies and other explanatory information (herein after referred to as "Ind AS Financial Statements").

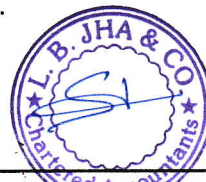
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit (including Other Comprehensive Income), Changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Ind AS 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

**Other Information**

3. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management report but does not include the financial statements and our auditor's report thereon. The aforesaid documents are expected to be made available to us after the date of this auditor's report.
4. Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



5. In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
6. When we read the aforesaid documents if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance

### **Responsibility of Management for Ind AS Financial Statements**

7. 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 give a true and fair view of the financial position, financial performance, changes in equity 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the 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.
9. The Board of Directors are also responsible for overseeing the company's financial reporting process.

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

10. Our objectives are to obtain reasonable assurance about whether the 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 these Ind AS financial statements.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



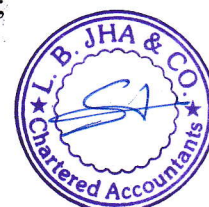
- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.
  - Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. Materiality is the magnitude of misstatements in the 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.

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

13. 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.
14. 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 purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Changes in Equity 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the 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) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company on basis of the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
The Company is a private company and hence the provisions of section 197 of the Companies Act, 2013 do not apply to the 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:
- a. The Company does not have any pending litigations which would impact its financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d. (i) 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;



(ii) 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;

(iii) 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 (i) and (ii) above, contain any material misstatement.

- e. The Company has neither proposed any dividend in the Previous year or in the current year nor paid any interim dividend during the year.
- f. Based on our examination, which included test checks, the Company has used an 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.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.

Place: Kolkata  
Date: 12.08.2024



For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No: 301088E

(S. Tibrewal)  
Partner

Membership Number: 300388  
**UDIN: 24300388BKDETN1707**

**ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT****To the Members of Indus Net Techshu Digital Pvt. Ltd.**

[Referred to in paragraph 13 of the Auditors' Report of even date]

- i. (a)(A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, plant and Equipment.
- (a)(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Property, plant and Equipment of the Company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the company does not have any immovable properties.
- (d) According to the information and explanations given to us and the records of the company examined by us, the Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the year.
- (e) According to the information and explanations given to us and the records of the company examined by us, no proceeding have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory at the year-end and hence reporting under this clause is not applicable.
- (b) According to the information and explanations given to us and the records of the company examined by us, the company has not borrowed working capital loans from any bank during the year and hence reporting under this clause is not applicable.
- iii. (a) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has not granted unsecured loans to any party during the current year. Hence reporting under this clause is not applicable.
- (b) The Company has not provided any guarantees, given security and granted any loans and advances to any parties during the year. In respect of the investments made during the year, the terms and conditions are not prejudicial to the Company's interest.
- (c),(d), (e),(f) As the Company has not granted any loans and advances during the year, hence reporting under these clauses are not applicable.
- iv. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any investment, advanced any loan, given any guarantee or provided any securities to others and hence reporting under this clause is not applicable.



- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Further, no orders have been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which could impact the Company.
- vi. The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, cess and any other statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income tax or duty of customs or goods and service tax, cess or any other statutory dues to the appropriate authorities as at 31st March 2024.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Sec. 43 of 1961).
- ix. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or in the payment of interest to lenders during the year.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanation given to us, on overall basis, the Company has not taken any term loans during the year hence reporting under this clause is not applicable.
- (d) On an overall examination of the financial statements of the Company, no fund has been raised on short term basis during the year.
- (e) The Company does not have any subsidiary, associate and joint venture hence reporting under this clause is not applicable.
- &(f)
- x. (a) 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 this clause 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 this clause is not applicable.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.



- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complaints from any whistle-blower during the year (and upto the date of this report) and hence reporting under this clause is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
- xiii. According to the information and explanations given to us and the records of the Company examined by us, the Company has complied with the requirements of sections 188 of the Act with respect to the transactions with the related parties. The provisions of Section 177 of the Act are not applicable to the Company. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 27 of the financial statements for the year under audit.
- xiv. According to the information and explanations given to us, the Company is not required to appoint internal auditor as per requirement of section 138 of the Companies Act, 2013 hence reporting under this clause is not applicable.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) 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) and (b) is not applicable.
- & (b)
- (c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under this clause is not applicable.
- xvii. The Company has not incurred cash losses during the current and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that 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. According to information and explanation given to us and records of the Company examined by us, the provisions of section 135 (5) of the Companies Act, 2013 is not applicable to the Company.
- xxi. The Company does not have any subsidiary, associate and joint venture hence reporting under this clause is not applicable.

Place: Kolkata  
Date: 12.08.2024



For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No: 301088E

*S. Tibrewal*

(S. Tibrewal)  
Partner

Membership Number: 300388  
**UDIN: 24300388BKDETN1707**

Balance Sheet as at 31st March, 2024

Amount (INR in 000)

Particulars	Note No.	As at March 2024	As at March 31, 2023
<b>1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	3	756.56	763.19
(b) Other Intangible assets	4	27.23	66.22
(c) Deferred Tax Assets (Net)	5	-	778.97
<b>Total Non - Current Assets</b>		<b>783.79</b>	<b>1,608.38</b>
<b>Current assets</b>			
(a) Financial Assets			
(i) Investments	6	17,784.08	8,115.91
(ii) Trade receivables	7	16,147.54	13,329.80
(iii) Cash and cash equivalents	8	26,060.54	27,849.31
(iv) Other Financial Assets	9	3,397.35	2,574.09
(b) Other current assets	10	2,288.77	2,481.24
(b) Current Tax Assets	17	7,249.62	6,970.79
<b>Total Current Assets</b>		<b>72,927.90</b>	<b>61,321.15</b>
<b>Total Assets</b>		<b>73,711.69</b>	<b>62,929.53</b>
<b>2) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	11	100.00	100.00
(b) Other Equity	12	60,553.69	49,577.87
<b>Total equity</b>		<b>60,653.69</b>	<b>49,677.87</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	13a	1,495.52	2,195.52
(b) Provisions	13b	3,387.29	2,891.65
(c) Deferred Tax Liabilities (Net)	5	53.08	-
<b>Total non-current liabilities</b>		<b>4,935.89</b>	<b>5,087.17</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payable			
-total outstanding dues of micro enterprises and small enterprises	14		
total outstanding dues of creditors other than micro enterprises and small enterprises		3,020.12	2,606.03
(ii) Other financial liabilities	15	658.27	934.08
(b) Other current liabilities	16	4,423.64	4,610.11
(c) Provisions	13b	20.08	14.27
<b>Total Current Liabilities</b>		<b>8,122.11</b>	<b>8,164.50</b>
<b>Total liabilities</b>		<b>13,058.00</b>	<b>13,251.66</b>
<b>Total Equity &amp; Liabilities</b>		<b>73,711.69</b>	<b>62,929.53</b>

Material Accounting Policies

18.2

Explanatory Notes

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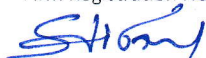
The accompanying notes are integral part of the financial statement

As per our report of even date

For L.B.Jha & Co.

Chartered Accountants

Firm Registration No.301088E



(S Tibrewal)

Partner

Membership no.: 300388



Abhishek Rungta

[Managing Director]

DIN : 01196359

For and on Behalf of Board of Directors

Indusnet Techshu Digital Private Limited



Ajiissac Mathew

[Director]

DIN : 05013612

Place: Kolkata

Date: 12.08.2024

**Statement of Profit and Loss for the year ended 31st March, 2024**

Amount (INR in 000)

Particulars	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
<b>I. Revenue</b>			
Revenue from operations	18	1,60,190.59	1,59,354.95
Other Income	19	6,104.66	1,512.26
<b>Total Income</b>		<b>1,66,295.25</b>	<b>1,60,867.21</b>
<b>II. Expenses</b>			
Employee benefit expenses	20	91,353.45	73,900.34
Depreciation and amortization expenses	3 & 4	800.24	783.86
Finance Cost		147.14	144.25
Other expenses	21	58,289.11	67,899.23
<b>Total Expenses</b>		<b>1,50,589.94</b>	<b>1,42,727.68</b>
<b>III. Profit before tax (I - II)</b>		<b>15,705.31</b>	<b>18,139.53</b>
<b>IV. Tax expense:</b>			
(1) Current tax		3,389.87	5,429.43
(2) Deferred tax		832.05	(743.55)
(3) Income tax for earlier years		565.78	-
<b>V. Profit (Loss) for the period from continuing operations (III-IV)</b>		<b>10,917.61</b>	<b>13,453.66</b>
<b>VI. Other comprehensive income</b>			
(i) Items that will not be reclassified to profit or loss - Remeasurements of defined benefit obligations		58.21	-
<b>VII. Total Comprehensive Income for the period</b>		<b>10,975.82</b>	<b>13,453.66</b>
<b>VIII. Earnings per equity share (for continuing operations)</b>			
Basic/ diluted (in Rs. )		10,917.61	13,453.66

Material Accounting Policies

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The Notes are an integral part of the Financial Statements

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As per our report of even date annexed

For L.B.Jha & Co.

Chartered Accountants

Firm Registration No.301088E





(S Tibrewal)

Partner

Membership no.: 300388



Abhishek Rungta  
[Managing Director]

DIN : 01196359



Ajilssac Mathew  
[Director]

DIN : 05013612

Place: Kolkata

Date: 12.08.2024

Indus Net Techshu Digital Pvt. Ltd.  
 15C, Dr. Rajendra Prasad Sarani, 1st Floor  
 Kolkata - 700001  
 West Bengal

Indus Net Techshu Digital Pvt. Ltd.

CASH FLOW STATEMENT for the year ended 31st March, 2024

Amount (INR in 000)

	31st March, 2024		31st March, 2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax & Extra-ordinary Items		15,705.31		18,139.53
Adjust (a) Depreciation and Amortisation	800.24		783.86	
(b) Interest Expense	147.14		144.25	
(c) Unrealised gain on mutual fund	(3,918.17)		(108.27)	
(d) Interest Income	(1,585.99)	(4,556.78)	(1,400.45)	(580.61)
Operating Profit before Working Capital Changes		11,148.53		17,558.92
Changes in Working capital				
(a) (Increase) / Decrease in Trade and other Receivables	(2,817.74)		(280.87)	
(b) (Increase) / Decrease in Other Financial Assets	(823.26)		(1,273.63)	
(c) (Increase) / Decrease in Other Current Assets	192.47		(3,124.07)	
(d) Increase / (Decrease) in Trade and other Payables	414.09		(4,748.29)	
(e) Increase / (Decrease) in Other Financial Liabilities	(275.81)		879.08	
(f) Increase / (Decrease) in Other current liabilities	(186.47)		7,052.76	
(g) Increase / (Decrease) in Provision	559.65		2,905.92	
(c) (Increase) / Decrease in Current Tax Assets	6,970.83			
		4,033.77		1,410.91
Cash Generated from Operations		15,182.30		18,969.83
Less: (a) Direct Taxes Paid		10,639.49		9,365.84
(b) Tax paid for earlier year		565.78		-
Net Cash Inflow/(Outflow) from Operating Activities		3,977.03		9,603.99
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
(a) Interest Income	1,585.99		1,400.45	
(b) Purchase of Fixed Assets	(754.62)		(557.74)	
(c) Purchase of investments	(5,750.00)		(6,000.00)	
Net Cash Inflow/(Outflow) from Investing Activities		(4,918.63)		(5,157.29)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Net Cash Inflow/(Outflow) from Financing Activities				
(a) Repayment of Loan	(700.00)			
(b) Interest Expense	(147.14)			
Net Cash Inflow/(Outflow) from Financing Activities		(847.14)		
Net Increase/(Decrease) in Cash & Cash Equivalent (A+B+C)		(1,788.74)		4,446.70
Cash & Cash Equivalents at the beginning of the year		27,849.31		23,402.62
Cash & Cash Equivalents at the end of the year		26,060.55		27,849.31

Material Accounting Policies

1&2

Explanatory Notes

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The accompanying notes are integral part of the financial statement  
 As per our report of even date

For L.B.Jha & Co.

Chartered Accountants

(Registration Number: 301088E)



(S. Tibrewal)

Partner

Membership Number: .300388




Abhishek Rungta  
 [Managing Director]

DIN : 01196359



Ajilssac Mathew  
 [Director]

DIN : 05013612

Place: Kolkata

Date: 12.08.2024

Indus Net Techshu Digital Pvt. Ltd.  
Statement of Changes in Equity

A. Share Capital

Particulars	Balance as on 01.04.2022	Issued during the year	Balance as on 31.03.2023	Issued during the year	Balance as on 31.03.2024
Equity Share Capital	100.00	-	100.00	-	100.00

B. Other Equity

Particulars	Attributable to Equity Share holders of the Company		Total
	Reserves and surplus		
	Retained earnings		
Balance at 1 April 2022	36,124.21		36,124.21
Transfers	-		-
Profit for the Year	13,453.66		13,453.66
Other comprehensive income	-		-
Total comprehensive income for the period	13,453.66		13,453.66
Balance at 31 March 2023	49,577.87		49,577.87
Transfers	-		-
Profit for the Year	10,917.61		10,917.61
Other comprehensive income	58.21		58.21
Total comprehensive income for the period	10,975.82		10,975.82
Balance at 31 March 2024	60,553.69		60,553.69

Material Accounting Policies 1&2  
Explanatory Notes 3 - 34

The accompanying notes are intergral part of the financial statement  
As per our report of even date

For L.B.Jha & Co.  
Chartered Accountants  
Firm Registration No.301088E



(S Tibrewal)  
Partner  
Membership no.: 300388

Place: Kolkata  
Date: 12.08.2024

For and on Behalf of Board of Director  
Indusnet Techshu Digital Private Limited

Abhishek Rungta  
[Managing Director]

DIN : 01196359

Ajilssac Mathew  
[Director]

DIN : 05013612

## 1 Corporate Information

Indus Net Techshu Pvt Ltd. is a private limited company incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at 15/C, Dr Rajendra Prasad Sarani, 1st floor, Kolkata-700091. The Company is primarily engaged in sale of IT Services.

### 1.1 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 lakhs, 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.

### 1.2 Use of estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized and, if material, their effects are disclosed in the notes to the financial statements.

#### Key sources of estimation uncertainty

The following are the key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### (i) Useful lives of property, plant and equipment

The Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. The charge in respect of periodic depreciation is derived of the determining an estimate of an asset expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology

#### (ii) Fair value measurements and valuation processes

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuers, where required, to perform the valuation. Information about the valuation techniques and inputs used in determining the fair value of various assets, liabilities are disclosed in the notes to the financial statements.

#### (iii) Claims, Provisions and Contingent Liabilities

In case of any ongoing dispute / litigation, where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty.

### 1.3 Material Accounting Policies

#### 1.3.(i) Current and Non-Current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

#### 1.3.(ii) Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ 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 is unobservable

For assets and liabilities that are recognised in the Ind AS financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



### 1.3.(iii) Revenue from contracts with customer

#### Sale of goods/Services

Revenue from IT enabled services and investment activities are recognized on accrual basis.

#### Other Income

Other income comprises of primarily of Interest Income, Dividend Income, Gain/ (Loss) on sale of Investments, Rental Income and Claims (if any).

Interest Income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the asset's net carrying amount on initial recognition.

Dividend Income is recognized as and when right to receive payment is established provided, which is generally after the shareholders approves it in the Annual General Meeting.

Gain/ (Loss) on sale of Current/ Non Current Investments are recognized at the time of redemption/ Sale and at Fair value at each reporting period.

Rent Income/Lease rentals are recognized on accrual basis in accordance with the terms of agreements.

Insurance and other claims are accounted for as and when admitted by the appropriate authorities in view of uncertainty involved in ascertainment of final claim.

### 1.3.(iv) Taxes

#### Current Tax

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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 the 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 Statement of Profit and Loss, except to the extent that it relates to items recognised in Other Comprehensive Income (OCI) or directly in equity. In this case, the tax is also recognised in OCI or directly in equity, respectively.

### 1.3.(v) Property, Plant and Equipment

Property, plant and equipment and Capital work in progress are carried at cost of acquisition, on current cost basis less accumulated depreciation and accumulated impairment, if any. Cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Machinery spares which can be used only in connection with an item of property, plant and equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. 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.

Depreciation is provided on Straight line method over the useful lives of property, plant and equipment except for depreciation on Motor Cars which is provided for on the reducing balance method as estimated by management. Pursuant to Notification of Schedule II of the Companies Act, 2013 depreciation is provided on prorata basis over the estimated useful lives of property, plant and equipment where applicable, as prescribed under Schedule II to the Companies Act 2013.

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 Statement of Profit and Loss when the asset is derecognised.

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.

### 1.3.(vi) Intangible Assets

Intangible Assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortised over their useful life ranging from 3 to 5 years. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in Statement of Profit and Loss in the period in which the expenditure is incurred.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

### 1.3.(vii) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

### 1.3.(viii) Provisions and Contingencies

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the Statement of Profit and Loss.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

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

### 1.3.(ix) Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

### 1.3.(x) Earning per Share

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

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.



### 1.3.(xi) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### A Financial Assets

##### (i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

##### (ii) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

###### Debt instruments at amortised cost other than derivative contracts

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in Other Income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

###### Equity investments

Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

##### (iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred substantially all the risks and rewards of the asset

##### (iv) Impairment of Financial Assets

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

#### B Financial Liabilities

##### (i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowing or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

##### (ii) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

###### Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include derivatives, financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

###### Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

###### Financial guarantee contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the lender for a loss it incurs because the specified borrower fails to make a payment when due in accordance with the terms of a loan agreement. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

##### (iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

##### (iv) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

### 1.3.(xii) Operating Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker (CODM). The CODM who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of the Company.





Property, Plant & Equipment

Note No. 3

Description of Assets	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				Amount (INR in 000)	
		As at 01.04.2023	Addition during the year	Deduction / Adjustment	As on 31.03.2024	Upto 01.04.2023	For the year	Deduction / Adjustment	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Office Equipment	63.16%	45.91	7.00	-	52.91	41.58	4.19	-	45.77	7.14	4.33
Computer	63.16%	3,916.04	747.62	-	4,663.66	3,157.18	757.06	-	3,914.24	749.42	758.86
<b>Total</b>		<b>3,961.95</b>	<b>754.62</b>	<b>-</b>	<b>4,716.57</b>	<b>3,198.76</b>	<b>761.25</b>	<b>-</b>	<b>3,960.01</b>	<b>756.56</b>	<b>763.19</b>

Description of Assets	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				Amount (INR in 000)	
		As at 01.04.2022	Addition during the year	Deduction / Adjustment	As on 31.03.2023	Upto 01.04.2022	For the year	Deduction / Adjustment	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Office Equipment	63.16%	45.91	-	-	45.91	37.99	3.59	-	41.58	4.33	7.92
Computer	63.16%	3,440.15	475.89	-	3,916.04	2,403.65	753.52	-	3,157.18	758.86	1,036.49
<b>Total</b>		<b>3,486.06</b>	<b>475.89</b>	<b>-</b>	<b>3,961.95</b>	<b>2,441.64</b>	<b>757.12</b>	<b>-</b>	<b>3,198.76</b>	<b>763.19</b>	<b>1,044.42</b>

Note No. 4

Intangible Assets

Description of Assets	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				Amount (INR in 000)	
		As at 01.04.2023	Addition during the year	Deduction / Adjustment	As on 31.03.2024	Upto 01.04.2023	For the year	Deduction / Adjustment	As at 31.03.2024	As at 31.03.2023	As at 31.03.2023
Network & Servers	39.30%	92.31	-	-	92.31	88.81	0.38	-	89.18	3.12	3.50
Intangible assets	45.07%	136.85	-	-	136.85	74.13	38.61	-	112.74	24.11	62.72
<b>Total</b>		<b>229.16</b>	<b>-</b>	<b>-</b>	<b>229.16</b>	<b>162.94</b>	<b>38.99</b>	<b>-</b>	<b>201.93</b>	<b>27.23</b>	<b>66.22</b>

Description of Assets	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				Amount (INR in 000)	
		As at 01.04.2022	Addition during the year	Deduction / Adjustment	As on 31.03.2023	Upto 01.04.2022	For the year	Deduction / Adjustment	As at 31.03.2023	As at 31.03.2022	As at 31.03.2022
Network & Servers	39.30%	92.31	-	-	92.31	85.96	2.85	-	88.81	3.50	6.35
Intangible assets	45.07%	55.00	81.85	-	136.85	50.23	23.90	-	74.13	62.72	4.77
<b>Total</b>		<b>147.31</b>	<b>81.85</b>	<b>-</b>	<b>229.16</b>	<b>136.19</b>	<b>26.75</b>	<b>-</b>	<b>162.94</b>	<b>66.22</b>	<b>11.11</b>



Indus Net Techshu Digital Pvt. Ltd.  
Notes to the financial statements

Note 5 Deferred Tax Assets/(Liabilities) (Net)

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
Deferred Tax Assets on:-		
(a) Fixed Assets	104.67	76.72
(b) Gratuity	857.63	731.42
Deferred Tax Liability on:-		
(a) Investment in Mutual Funds	1,015.38	29.17
<b>Deferred Tax Assets/(Liabilities)</b>	<b>-53.08</b>	<b>778.97</b>
<b>Net Movement</b>	<b>832.05</b>	<b>-743.55</b>



**Indus Net Techshu Digital Pvt. Ltd.**  
**Notes to the financial statements**

**Note 6 Investments**

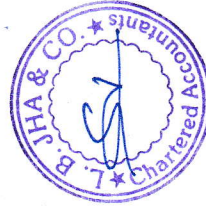
(Amount in INR 000)

<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
<b>A) Investment in Mutual Fund</b>		
63816.339 (March 31,2022 : 20,508.12 ) Units of DSP Mutual Fund	8,473.42	3,968.36
48,105.949 (March 31,2022 : 15,710.390 ) Units of PFAS Mutual Fund	9,310.66	4,147.55
<b>Total</b>	<b>17,784.08</b>	<b>8,115.91</b>



Trade Receivable Ageing Schedule: As on 31 March 2023						
Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	13,329.80	-	-	-	-	13,329.80
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>13,330</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,330</b>

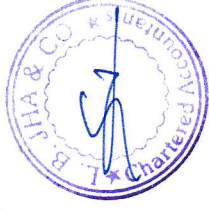
Note - Ageing is considered from the date of invoice



Indus Net Techshu Digital Pvt. Ltd.  
Notes to the financial statements

Note 7 Trade receivables

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
Trade receivables		
(a) Secured, considered good	16,147.54	13,329.80
(b) Unsecured, considered good		
(c) Significant Increase in credit Risk		
(d) Credit impaired		
Less: Allowance for doubtful debts		
<b>Total</b>	<b>16,147.54</b>	<b>13,329.80</b>



Trade Receivable Ageing Schedule: As on 31 March 2024						
Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	14,847.42	591.92	708.19			16,147.54
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>14,847.42</b>	<b>591.92</b>	<b>708.19</b>	<b>-</b>	<b>-</b>	<b>16,147.54</b>

Indus Net Techshu Digital Pvt. Ltd.  
Notes to the financial statements

Note 8 Cash and Cash Equivalents

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
(a) Balances with banks		
(1) Unrestricted Balance with banks		
(i) In Current Account	383.02	3,034.79
(ii) In Deposit Account	25,664.13	24,810.00
(b) Cheques, drafts on hand		-
(c) Cash on hand	13.39	4.52
<b>Cash and cash equivalents as per balance sheet</b>	<b>26,060.54</b>	<b>27,849.31</b>
<b>Total Cash and Cash Equivalents</b>	<b>26,060.54</b>	<b>27,849.31</b>



**Indus Net Techshu Digital Pvt. Ltd.**  
**Notes to the financial statements**

**Note 9 Other financial assets**

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
a) Accrued Interest on FD	3,147.35	2574.09
b) Advance for Investment	250.00	
<b>TOTAL</b>	<b>3,397.35</b>	<b>2,574.09</b>



**Indus Net Techshu Digital Pvt. Ltd.**  
**Notes to the financial statements**

**Note 10 Other current assets**

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
(a) Balance with Govt Authority	55.27	15.04
(b) Staff Advances	1,175.00	1,734.49
(c) Prepaid Insurance	1,058.50	731.70
<b>TOTAL</b>	<b>2,288.77</b>	<b>2,481.24</b>





Indus Net Techshu Digital Pvt. Ltd.  
Notes to the financial statements

Note 11 Equity Share Capital

Authorised Share Capital

Amount (INR 000) except otherwise stated

No. of Shares	Rs.
10,000	1,000
-	-
10,000	1,000
-	-
10,000	1,000

Issued equity capital

Equity shares of Rs. 10 each issued, subscribed and fully paid

No. of Shares	Rs.
1,000	100
-	-
1,000	100
-	-
1,000	100

Reconciliation of the number of Equity Shares and amount outstanding:

Particulars	2023-24		2022-23	
	No. of Shares	Amount	No. of Shares	Amount
No. of shares outstanding at the beginning of the year	1,000	100	1,000	100
Add/(Less) : Shares issued / bought back during the year	-	-	-	-
No. of shares outstanding at the end of the year	1,000	100	1,000	100

Details of Shareholders holding more than 5% of Equity Shares:

Particulars	2023-24		2022-23	
	No. of Shares	% shareholding	No. of Shares	% shareholding
Indus Net technologies Ltd.	999	99.90%	1,000	99.90%

Rights, preferences and restrictions attached to shares

The company has one class of equity shares having a par value of Rs.100/-per share. Each shareholder is eligible for one vote per share held.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of promoters shareholding

Particulars	Current Year			
	No. of Shares	% shareholding	% Change during the year	% Change during the year
Indus Net technologies Ltd.	999	99.90%	-	-
Raghunath Prasad Rungta	1	0.10%	-	-



**Indus Net Techshu Digital Pvt. Ltd.**  
**Notes to the financial statements**

**Note 12 Other equity**

<b>Particulars</b>	<b>Retained earnings</b>	<b>Total</b>
<b>Balance at 1 April 2022</b>	<b>36,124.21</b>	<b>36,124.21</b>
Transfers	-	-
Profit for the Year	13,453.66	13,453.66
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>13,453.66</b>	<b>13,453.66</b>
<b>Balance at 31 March 2023</b>	<b>49,577.87</b>	<b>49,577.87</b>
Transfers	-	-
Profit for the Year	10,917.61	10,917.61
Other comprehensive income	58.21	58.21
<b>Total comprehensive income for the period</b>	<b>10,975.82</b>	<b>10,975.82</b>
<b>Balance at 31 March 2024</b>	<b>60,553.69</b>	<b>60,553.69</b>



Indus Net Techshu Digital Pvt. Ltd.  
Notes to the financial statements

Note 13a Borrowings

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
<b>Unsecured - at amortised cost</b>		
Loan from Related Party	1,495.52	2195.52
<b>Total non-current borrowings</b>	<b>1,495.52</b>	<b>2,195.52</b>

Note 13 b Provisions

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefits		
- Current	20.08	14.27
- Non-Current	3,387.29	2,891.65
<b>Current</b>	<b>20.08</b>	<b>14.27</b>
<b>Non-Current</b>	<b>3,387.29</b>	<b>2,891.65</b>



Indus Net Techshu Digital Pvt. Ltd.  
Notes to the financial statements

Note 14 Trade Payables

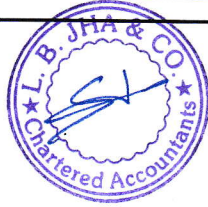
Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,020.12	2,606.03
<b>Total</b>	<b>3,020.12</b>	<b>2,606.03</b>

Trade Payable Ageing Schedule: As on 31 March 2024					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	2,902.40	117.72	-	-	3,020.12
Disputed dues	-	-	-	-	-
Disputed dues-MSME	-	-	-	-	-
<b>Total</b>	<b>2,902.40</b>	<b>117.72</b>	<b>-</b>	<b>-</b>	<b>3,020.12</b>

Unbilled Dues- Nil

Trade payables are considered due for payment from the date of transactions

Trade Payable Ageing Schedule: As on 31 March 2023					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	2,606.03	-	-	-	2,606.03
Disputed dues	-	-	-	-	-
Disputed dues-MSME	-	-	-	-	-
<b>Total</b>	<b>2,606.03</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,606.03</b>



**Indus Net Techshu Digital Pvt. Ltd.**  
**Notes to the financial statements**

**Note 15 Other Financial Liabilities**

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
<b>Current</b>		
(a) Interest on borrowings	276.67	144.25
(b) Security Deposit	-	500.00
(c) Liabilities for Expenses	381.60	289.84
<b>Total</b>	<b>658.27</b>	<b>934.08</b>



**Indus Net Techshu Digital Pvt. Ltd.**  
**Notes to the financial statements**

**Note 16 Other Current Liabilities**

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
(a) Advances from customers	1,335.94	1,285.30
(b) Other Liabilities	30.00	30.00
(c) Statutory dues payable	3,057.70	3,294.81
<b>Total</b>	<b>4,423.64</b>	<b>4,610.11</b>



**Indus Net Techshu Digital Pvt. Ltd.**  
**Notes to the financial statements**

**Note 17 Current Tax Assets (Net)**

Particulars	Amount (INR 000)	
	As at March 31, 2024	As at March 31, 2023
Advance Tax (Net of Provision)	7,249.62	6,970.79
<b>Total</b>	<b>7,249.62</b>	<b>6,970.79</b>



**Indus Net Techshu Digital Pvt. Ltd.**  
**Notes to the financial statements**

**Note 18 Revenue from Operations**

Particulars	(Amount INR 000)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Sales of services		
Foreign Sales	22,046.35	15,104.23
Domestic Sales	1,38,144.24	1,44,250.72
<b>Total revenue from continuing operations</b>	<b>1,60,190.59</b>	<b>1,59,354.95</b>

**Note 19 Other Income**

Particulars	(Amount INR 000)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest on Fixed Deposit	1,585.99	1,400.45
FV gain/(loss) on investments	3,918.17	108.27
Miscellaneous Income	-	3.55
Liabilities Written Back	213.08	-
Interest on Income Tax Refund	387.42	-
<b>Total</b>	<b>6,104.66</b>	<b>1,512.26</b>





**Indus Net Techshu Digital Pvt. Ltd.**  
**Notes to the financial statements**

**Note 20 Employee Benefit Expenses**

Particulars	(Amount INR 000)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
(a) Salaries, Wages and incentives	86,440.21	68,142.18
(b) Contributions to Statutory funds	2,252.40	1,830.92
(c) Gratuity Expense	1,559.65	2,905.92
(d) Staff welfare expenses	1,101.19	1,021.33
<b>Total</b>	<b>91,353.45</b>	<b>73,900.34</b>

**Note 21 Other Expenses**

Particulars	(Amount INR 000)	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Power, Fuel and Electricity	130.03	107.22
Bad Debt	336.47	-
Rent	61.80	30.70
Rates and Taxes	2.50	2.50
Website and Connectivity Charges	239.25	158.00
Web Development Expenses	53,655.83	63,034.20
Filing fees	15.21	7.80
Printing & Stationary	44.76	10.14
Bank Charges	137.64	90.58
Maintenance Expenses	1,350.00	1,244.74
Outsourcing Charges	745.88	1,154.91
<b>Payments to the Auditor</b>		
As Auditor		
Audit Fees	50.00	50.00
Tax Audit Fees	15.00	15.00
Interest on P tax	-	1.13
Interest on TDS	-	1.13
Interest on late payment of GST	-	33.24
Travelling and Conveyance	477.95	464.40
Consultancy Charges	132.50	80.00
Foreign Exchange Fluctuation	362.16	206.63
Courier Expenses	6.11	
Other Miscellaneous Expenses	356.02	1,011.90
Subscription Charges	170.00	195.00
<b>Total</b>	<b>58,289.11</b>	<b>67,899.23</b>



## B. Accounting classification and fair values

31st March 2024	Carrying amount				Fair value				Amount (Rs '000)
	FVTPL	FVTOCI	Amortised Cost*	Total	Level 1	Level 2	Level 3	Total	
<b>Financial Assets (Short Term)</b>									
- Investments	17,784.08	-	-	17,784.08	17,784.08	-	-	17,784.08	
- Trade Receivable	-	-	16,147.54	16,147.54	-	-	16,147.54	16,147.54	
- Cash and cash equivalents	-	-	26,060.54	26,060.54	-	-	26,060.54	26,060.54	
- Others	-	-	3,397.35	3,397.35	-	-	3,397.35	3,397.35	
<b>Total</b>									
<b>Financial liabilities (Short Term)</b>									
- Trade Payable	-	-	3,020.12	3,020.12	-	-	3,020.12	3,020.12	
- Other Financial Liabilities	-	-	658.27	658.27	-	-	658.27	658.27	
<b>Total</b>									

31st March 2023	Carrying amount				Fair value				Amount (Rs '000)
	FVTPL	FVTOCI	Amortised Cost*	Total	Level 1	Level 2	Level 3	Total	
<b>Financial Assets (Short Term)</b>									
- Investments	8,115.91	-	-	8,115.91	8,115.91	-	-	8,115.91	
- Trade Receivable	-	-	13,329.80	13,329.80	-	-	13,329.80	13,329.80	
- Cash and cash equivalents	-	-	27,849.31	27,849.31	-	-	27,849.31	27,849.31	
- Others	-	-	2,574.09	2,574.09	-	-	2,574.09	2,574.09	
<b>Total</b>									
			43,753.20	51,869.11	8,115.91	-	43,753.20	51,869.11	
<b>Financial liabilities (Short Term)</b>									
- Trade Payable	-	-	2,606.03	2,606.03	-	-	2,606.03	2,606.03	
- Other Financial Liabilities	-	-	934.08	934.08	-	-	934.08	934.08	
<b>Total</b>									
			3,540.11	3,540.11	-	-	3,540.11	3,540.11	

\* The carrying value and the fair value approximates.



**Explanatory Notes**

**22 Auditor's Remuneration**

	Amount (Rs. '000)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>As Auditor:</b>		
Audit fees	50.00	50.00
Tax audit fees	15.00	15.00
<b>Total</b>	<b>65.00</b>	<b>65.00</b>

**23 Earnings per Share**

The following table reflects the income and earnings per share data used in the basic and diluted EPS computations:

	Year ended March 31, 2024	Year ended March 31, 2023
Net Profit after tax for calculation of Basic and Diluted Earnings Per Share *(in thousands) (I)	10917.61	13453.66
Weighted average number of shares (II)	1000	1000
-Basic & Diluted (in Rs.)	10917.61	13453.66

**24 Contingent Liabilities and Commitments**

**A Contingent Liabilities**

Rs. Nil (Previous Year - Rs. Nil)

**B Capital and other commitments:**

Rs. Nil (Previous Year - Rs. Nil)

**25 Disclosure of under the Micro, Small and Medium Enterprises Development Act, 2006**

The Company has not received full information from vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED ACT); hence disclosure relating to amount unpaid at year end together with interest paid/payable have been given based on the information so far available with the Company / identified by the Company management.

**26 Segment Information**

The Company is primarily engaged in IT Services and has a single reportable segment in the context of Operating Segment as defined under Ind AS 108.

**27 Disclosure in respect of Related Parties**

List of related parties

Description of relationship	Names of related parties
Party with Significant influence	Indus Net Technologies Pvt Ltd
Key Management Personnel	Mr Abhishek Rungta Mr Ajilssac Mathew

Note: Related parties have been identified by the Management.

ii) Details of related party transactions during the year ended 31 March, 2024 and balances outstanding as at 31 March, 2023

Name of Party	Nature of Transaction	Amount (Rs. '000)	
		For the year ended 31 March, 2024	For the year ended 31 March, 2023
Abhishek Rungta	Performance Incentive	1,632.00	3,825.00
Ajilssac Mathew	Performance Incentive	392.00	918.75
Indus Net Technologies Limited	Loan Repaid	700.00	-
	Interest	147.14	144.25

iii) Closing Balances

Name of Party	Nature of Transaction	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Abhishek Rungta	Performance Incentive	-	-
Ajilssac Mathew	Performance Incentive	-	-
Indus Net Technologies Limited	Loan taken	1,495.52	2,195.52
	Interest	276.67	144.25

**28 A Fair Value Hierarchy**

The table shown analyses financial instruments carried at fair value. The different levels have been defined below:

Level 1: Quoted Prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e.as prices) or indirectly (i.e., derived from prices)

Level 3 : Inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Financial instruments at amortized cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the Ind AS financial statement are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled. During this year there has been no transfer from one level to another.

**B Refer Financial Instruments- Accounting, Classification and Fair Value Measurement (Note 28 B)**

**29 Financial risk management objectives and policies**

The Company's principal financial liabilities, comprise borrowings and trade payable. The main purpose of these financial liabilities is to finance the Company's working capital requirements. The Company has various financial assets such as trade receivables, loans, investments, short-term deposits and cash & cash equivalents, which arise directly from its operations.

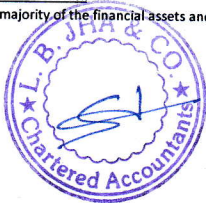
The Company is exposed to market risk, credit risk and liquidity risk. The Company's Board of Directors oversees the management of these risks. The Company's Board of Directors review financial risks and the appropriate financial risk governance framework for the Company. The Board ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by personnels that have appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below:

**(i) Market Risk**

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market factors. Market risk comprises three types of risk: Interest rate risk, currency risk and other price risk, such as its equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits and financial derivative. The Company primarily operates within India and has not entered into any foreign exchange or commodity derivative contracts and hence is not susceptible to currency risk and as it has no investments in equity instruments, there is no other risks involved other than interest rate risk.

Interest Rate Risk

As majority of the financial assets and liabilities of the Company are either non-interest bearing or fixed interest bearing instruments, the Company's net exposure to interest risk is negligible.



(ii) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financial activities, including deposits with banks and financial institutions, and other financial instruments.

Trade Receivables

Customer credit risk is managed on the basis of the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored by The Board of Directors and corrective actions taken.

Financial instruments and cash deposits

For banks and financial institutions, only high rated banks/institutions are accepted. Credit risk from balances with banks and financial institutions is managed by the company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company's board of Directors on an annual basis and therefore mitigate financial loss through counterparty's potential failure to make payments.

(iii) Liquidity risk

The company objective is to at all times maintain optimum level of liquidity to meet its cash and collateral requirement at all times. The Company relies on internal Borrowing to meet its additional need for fund and hence evaluates the concentration of risk with respect to liquidity as low. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs.

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

31/03/2024						Amount(Rs. in '000)
	On demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
<b>Financial Liabilities</b>						
(i) Borrowing	1,495.52		-	-	-	1,495.52
(ii) Other financial liability						-
(iii) Trade Payable		3,020.12				3,020.12
(iv) Other financial liability			658.27			658.27

31/03/2023						Amount(Rs. in '000)
	On demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
<b>Financial Liabilities</b>						
(i) Borrowing	2,195.52		-	-	-	2,195.52
(ii) Other financial liability						-
(iii) Trade Payable		2,606.03				2,606.03
(iv) Other financial liability			934.08			934.08

30 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserve attributable to the equity holders of the parent. The primary objective of the Company's capital management is to maximize the shareholder value. The Company does not have any borrowing as on 31.03.2024

31 Reconciliation of tax expenses and the accounting profit multiplied by India's tax rate

Amount (Rs. '000)

	Year ended March 31, 2024	Year ended March 31, 2023
Profit Before Tax	15,705.31	18,139.53
Tax at the Indian tax rate of 25.17%	3,953.03	4,565.72
<b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income</b>		
Companies Act Depreciation	201.42	197.30
Others	392.56	740.36
<b>Tax effect of amounts which are deductible (non-taxable) in calculating taxable income</b>		
Income Tax Act Depreciation	173.48	39.75
Notional Gain	983.66	34.20
<b>Tax Expense (Current Tax)</b>	<b>3,389.87</b>	<b>5,429.43</b>

32 The figures in these accounts have been rounded off to nearest thousands of rupees. Figures marked with (\*) are below the rounding off norm adopted by the Company.

33 Additional Regulatory Disclosure

- No proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder and company has not been declared as wilful defaulter by and bank or institution or other lender.
- To the best of the information available, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- Refer significant accounting ratios (Note - 33d)
- Refer gratuity disclosures (Note - 33e)

34 The previous year figure has been regrouped/rearranged

The accompanying notes are integral part of the financial statement  
As per our report of even date

For L.B.Jha & Co.  
Chartered Accountants  
Firm Registration No.301088E

(S Tibrewal)  
Partner  
Membership no.: 300388

Place: Kolkata  
Date: 12.08.2024



For and on Behalf of Board of Directors  
Indusnet Techshu Digital Private Limited

Abhishek Rungta  
[Managing Director]

DIN : 01196359

Ajlissac Mathew  
[Director]

DIN : 05013612

Indus Net Techshu Digital Pvt. Ltd.  
 Significant Accounting Ratios  
 Note 33(d)

Sl No.	Ratios	Numerator Item	Denominator Item	Ratio - Current Year (2023-2024)	Ratio - Previous Year (2022-2023)	% change in the ratio	Reasons
1	Current Ratio	Current Assets	Current Liabilities	8.98	7.51	19.55%	Due to reduction in Current Liabilities
2	Debt-Equity Ratio	Total debt	Equity	0.02	0.04	-44.21%	Decrease in Debt
3	Return on Equity Ratio (%)	Profit after tax	Equity	18.00%	27.08%	-33.54%	Decrease in Profit
4	Trade Receivables turnover ratio	Revenue from Operations	Average Trade Receivable	10.87	12.08	-10.04%	Delay in recovery from Debtors
5	Net capital turnover ratio	Revenue From Operation + Other Operating Income	Net worth	2.74	3.24	-15.33%	Decrease in Profit
6	Net profit ratio (%)	Net Profit After Tax before Exceptional Items	Total Income	6.57%	8.36%	-21.50%	Decrease in Profit
7	Return on Capital employed (%)	Profit before Interest, tax	Share capital+reserve +long term borrowing	25.51%	35.25%	-27.63%	Decrease in Profit



## 33e Employee Benefits

## (a) Defined benefit plans (Gratuity):

## Statement of Assets and Liabilities for defined benefit obligation

	(INR in 000)	
	As at 31st March 2024	As at 31st March 2023
Net defined benefit asset	-1,002.00	-
Net defined benefit obligation	4,409.36	2,905.92
Total employee benefit liabilities	3,407.36	2,905.92
Non-current	3,387.29	2,891.65
Current	20.08	14.27

The following tables analyse present value of defined benefit obligations, expense recognised in statement of Profit and Loss, actuarial assumptions and other information.

## Reconciliation of the net defined benefit (asset) liability

## (i) Reconciliation of present value of defined benefit obligation

	As at 31st March 2024	As at 31st March 2023
(a) Balance at the beginning of the year	2,905.92	-
(b) Current service cost	1,350.97	934.32
(c) Interest cost	210.68	-
(d) Actuarial (gains) / losses		
- demographic assumptions	-	-
- financial assumptions	215.64	-
- experience adjustment	-273.84	-
(e) Benefits paid	-	-
(f) Past Service Cost	-	1,971.60
<b>Balance at the end of the year</b>	<b>4,409.36</b>	<b>2,905.92</b>

## (ii) Net Asset / (Liability) recognised in the Balance Sheet

	As at 31st March 2024	As at 31st March 2023
Present value of obligation, as at end of the year	4,409.36	2,905.92
Fair value of plan assets, as at end of the year	-	-
<b>Net defined benefit obligations, as at end of the year</b>	<b>4,409.36</b>	<b>2,905.92</b>

## (iii) Expense recognised in Statement of Profit and Loss

	As at 31st March 2024	As at 31st March 2023
Current service cost	1,350.97	2,905.92
Net interest cost	208.68	-
<b>Total expense recognised in Statement of Profit and Loss</b>	<b>1,559.65</b>	<b>2,905.92</b>



(iv) Re-measurements recognised in other comprehensive income

	As at 31st March 2024	As at 31st March 2023
Actual return on plan assets (excluding amounts included in net interest cost)	-	-
Actuarial loss (gain) arising on defined benefit obligation from		
- demographic assumptions		-
- financial assumptions	215.64	-
- experience adjustment	-273.84	-
<b>Total re-measurements included in other comprehensive income</b>	<b>(58.21)</b>	<b>-</b>

(v) Reconciliation of fair value of plan assets

	As at 31st March 2024	As at 31st March 2023
(a) Balance at the beginning of the year		-
(b) Interest income	2.00	-
(c) Remeasurements due to gains/ (losses) on plan assets		-
(d) Company (employer) contributions	1,000.00	-
(e) Benefits paid		-
<b>Balance at the end of the year</b>	<b>1,002.00</b>	<b>-</b>

(vi) Actuarial assumptions

	As at 31st March 2024	As at 31st March 2023
Discount rate	7.25%	7.25%
Salary escalation rate	5.00%	5.00%
Retirement age (years)	58	58

Assumptions regarding future mortality experience are set in accordance with the published rates under Indian Assured Lives Mortality (2012-14).

(vii) Sensitivity analysis

	As at 31st March 2024	As at 31st March 2023
DBO with discount rate +1%	3,669.83	2,412.32
Corresponding service cost	1,107.39	767.00
DBO with discount rate -1%	5,328.93	3,520.30
Corresponding service cost	1,658.98	1,145.33
DBO with +1% salary escalation	5,338.42	3,528.39
Corresponding service cost	1,662.18	1,148.13
DBO with -1% salary escalation	3,650.89	2,398.55
Corresponding service cost	1,101.20	762.36
DBO with +50% withdrawal rate	4,423.83	2,918.71
Corresponding service cost	1,352.85	936.44
DBO with -50% withdrawal rate	4,394.29	2,892.66
Corresponding service cost	1,348.85	932.02
DBO with +10% mortality rate	4,414.30	2,909.77
Corresponding service cost	1,352.61	935.64
DBO with -10% mortality rate	4,404.40	2,902.06
Corresponding service cost	1,349.32	933.00

