

Ref: SA/I/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 2023, 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 significant 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, 2023, 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 Responsibilities 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. 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 is not 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 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. 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, 2023.

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



*S. Tibrewal*

(S. Tibrewal)

Partner

Membership Number: 300388

UDIN: 23300388BGXCNN4529

Place : Kolkata  
Date : 04.09.2023

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

Balance Sheet as at 31st March, 2023


Amount (INR in 000)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
<b>1) ASSETS</b>				
<b>Non-current assets</b>				
(a) Property, plant and equipment	3	763.19	1,044.42	352.15
(b) Other Intangible assets	4	66.22	11.11	26.44
(c) Deferred Tax Assets (Net)	5	778.97	35.42	51.11
<b>Total Non - Current Assets</b>		<b>1608.38</b>	<b>1090.94</b>	<b>429.70</b>
<b>Current assets</b>				
(a) Financial Assets				
(i) Investments	6	8115.91	2,007.64	-
(ii) Trade receivables	7	13329.80	13,048.93	8,982.36
(iii) Cash and cash equivalents	8	27,849.31	23,402.62	11,762.00
(iv) Other Financial Assets	9	2,574.09	1,300.46	482.44
(b) Other current assets	10	17,785.25	14,661.18	6,452.09
<b>Total Current Assets</b>		<b>69654.37</b>	<b>54420.84</b>	<b>27678.89</b>
<b>Total Assets</b>		<b>71,262.75</b>	<b>55,511.78</b>	<b>28,108.59</b>
<b>2) EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	11	100.00	100.00	100.00
(b) Other Equity	12	49577.87	36124.21	17040.65
<b>Total equity</b>		<b>49,677.87</b>	<b>36,224.21</b>	<b>17,140.65</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	13a	2195.52	2,195.52	2,195.52
(b) Provisions	13b	2891.65	-	-
<b>Total non-current liabilities</b>		<b>5,087.17</b>	<b>2,195.52</b>	<b>2,195.52</b>
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Trade Payable				
-total outstanding dues of micro enterprises and small enterprises				
total outstanding dues of creditors other than micro enterprises and small enterprises	14	2606.03	7,354.32	2,309.80
(ii) Other financial liabilities	15	934.08	55.00	172.57
(b) Other current liabilities	16	4,610.11	3,873.94	4,279.56
(c) Current Tax liabilities	17	8,333.22	5,808.79	2,010.50
(d) Provisions	13c	14.27	-	-
<b>Total Current Liabilities</b>		<b>16,497.72</b>	<b>17,092.06</b>	<b>8,772.42</b>
<b>Total liabilities</b>		<b>21,584.88</b>	<b>19,287.58</b>	<b>10,967.94</b>
<b>Total Equity &amp; Liabilities</b>		<b>71,262.75</b>	<b>55,511.78</b>	<b>28,108.59</b>

Significant Accounting Policies  
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



INDUSNET TECHSHU DIGITAL PVT. LTD.  
  
Abhishek Rungta Director  
[Managing Director]

For and on Behalf of Board of Directors  
Indusnet Techshu Digital Private Limited  
INDUSNET TECHSHU DIGITAL PVT. LTD.  
  
Ajilssac Mathew  
[Director]

Place: Kolkata  
Date: 04.09.2023

DIN : 01196359

DIN : 05013612

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

**Statement of Profit and Loss for the year ended 31st March, 2023**

**Amount (INR in 000)**

Particulars		Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>I.</b>	<b>Revenue</b>			
	Revenue from operations	18	1,59,354.95	92,316.73
	Other Income	19	1,512.26	923.97
	<b>Total Income</b>		<b>1,60,867.21</b>	<b>93,240.70</b>
<b>II.</b>	<b>Expenses</b>			
	Employee benefit expenses	20	73,900.34	52,979.70
	Depreciation and amortization expenses	3 & 4	783.86	461.17
	Finance Cost		144.25	-
	Other expenses	21	67,899.23	14,297.28
	<b>Total Expenses</b>		<b>1,42,727.68</b>	<b>67,738.16</b>
<b>III.</b>	Profit before tax (I - II)		<b>18,139.53</b>	<b>25,502.54</b>
<b>IV.</b>	Tax expense:			
	(1) Current tax		5,429.43	6,403.29
	(2) Deferred tax		(743.55)	15.70
	(3) Income tax for earlier years		-	-
<b>V.</b>	<b>Profit (Loss) for the period from continuing operations (III-IV)</b>		<b>13,453.66</b>	<b>19,083.55</b>
<b>VI.</b>	<b>Other comprehensive income</b>		-	-
<b>VII.</b>	<b>Total Comprehensive Income for the period</b>		<b>13,453.66</b>	<b>19,083.55</b>
<b>VIII.</b>	<b>Earnings per equity share (for continuing operations)</b>			
	Basic/ diluted (in Rs. )		<b>13,453.66</b>	<b>19,083.55</b>

Significant Accounting Policies

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The Notes are an integral part of the Financial Statements

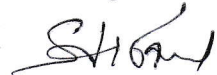
3 - 34

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

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Place: Kolkata

Date: 04.09.2023



INDUSNET TECHSHU DIGITAL PVT. LTD.



Director

Abhishek Rungta  
[Managing Director]

DIN : 01196359

INDUSNET TECHSHU DIGITAL PVT. LTD.



Director

Ajilssac Mathew  
[Director]

DIN : 05013612

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

A. Share Capital

Particulars	Balance as on 01.04.2021	Issued during the year	Balance as on 31.03.2022	Issued during the year	Balance as on 31.03.2023
Equity Share Capital	100.00	-	100.00	-	100.00

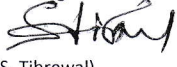
B. Other Equity

Particulars	Attributable to Equity Share holders of the Company		Total
	Reserves and surplus		
	Retained earnings		
<b>Balance at 1 April 2021</b>	<b>17,040.65</b>		<b>17,040.65</b>
Transfers	-		-
Profit for the Year	19,083.55		<b>19,083.55</b>
Other comprehensive income	-		-
<b>Total comprehensive income for the period</b>	<b>19,083.55</b>		<b>19,083.55</b>
<b>Balance at 31 March 2022</b>	<b>36,124.21</b>		<b>36,124.21</b>
Transfers	-		-
Profit for the Year	13,453.66		<b>13,453.66</b>
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>

Significant Accounting Policies  
Explanatory Notes

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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: 04.09.2023


For and on Behalf of **INDUSNET TECHSHU DIGITAL PVT. LTD.**  
Indusnet Techshu Digital Private Limited

**INDUSNET TECHSHU DIGITAL PVT. LTD.**

  
Abhishek Rungta  
[Managing Director]

Director

DIN : 01196359

  
Ajissac Mathew  
[Director]

Director

DIN : 05013612



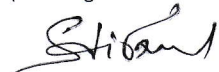
	31st March, 2023		31st March, 2022	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax & Extra-ordinary Items		18,139.53		25,502.54
Adjustr (a) Depreciation and Amortisation	783.86		461.17	
(b) Interest Expense	144.25		-	
(c) unrealised gain on mutual fund	(108.27)		(7.64)	
(D) Interest Income	(1,400.45)	(580.61)	(908.91)	(455.39)
<b>Operating Profit before Working Capital Changes</b>		<b>17,558.92</b>		<b>25,047.16</b>
<b>Changes in Working capital</b>				
(a) (Increase) / Decrease in Trade and other Receivables	(280.87)		(4,066.57)	
(b) (Increase) / Decrease in Other Financial Assets	(1,273.63)		(818.02)	
(c) (Increase) / Decrease in Other Current Assets	(3,124.07)		(8,209.09)	
(d) Increase / (Decrease) in Trade and other Payables	(4,748.29)		5,044.53	
(e) Increase / (Decrease) in Other Financial Liabilities	879.08		(117.57)	
(f) Increase / (Decrease) in other current liabilities	7,052.76		6,427.56	
(g) Increase / (Decrease) in provision	2,905.92			
		<b>1,410.91</b>		<b>(1,739.17)</b>
<b>Cash Generated from Operations</b>		<b>18,969.83</b>		<b>23,307.99</b>
Less: (a) Direct Taxes Paid		9,365.84		9,438.18
(b) Tax paid for earlier year		-		-
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>		<b>9,603.99</b>		<b>13,869.81</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
(a) Interest Income	1,400.45		908.91	
(b) Purchase of Fixed Assets	(557.74)		(1,138.11)	
(c) Purchase of investments	(6,000.00)		(2,000.00)	
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>		<b>(5,157.29)</b>		<b>(2,229.20)</b>
<b>C. CASH FLOW FORM FINANCING ACTIVITIES</b>				
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>				
		-		-
		-		-
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>		<b>4,446.70</b>		<b>11,640.61</b>
Cash & Cash Equivalents at the beginning of the year		23,402.62		11,762.00
<b>Cash &amp; Cash Equivalents at the end of the year</b>		<b>27,849.31</b>		<b>23,402.62</b>

Significant Accounting Policies  
Explanatory Notes

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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 Number : 300388



Place: Kolkata  
Date: 04.09.2023

INDUSNET TECHSHU DIGITAL PVT. LTD.



Abhishek Rungta  
[Managing Director]

DIN : 01196359

INDUSNET TECHSHU DIGITAL PVT. LTD.



Ajilssac Mathew  
[Director]

DIN : 05013612

Director

## 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 financial statements for the year ended March 31, 2023 were approved by the Board of Directors and authorised for issue on 24th July, 2023.

### 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 financial statements upto the year ended March 31, 2022, were prepared under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles (Previous GAAP) applicable in India and the applicable Accounting Standards as per the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, to the extent applicable.

These are the Company's first Ind AS Financial Statements. The date of transition to Ind AS is April 1, 2021. The mandatory exceptions and optional exemptions availed by the Company on First-time adoption have been detailed in Note 2.

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 Significant 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.



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

**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).

**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.



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Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

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Director

### 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.



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INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

Director

### 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.

### 1.3.(xiii) Standards issued and but not yet effective

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their material accounting policies rather than their significant accounting policies. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemptions so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The company has evaluated the amendment and there is no impact on its standalone financial statements.

Ministry of Corporate Affairs ("MCA") notifies new standards 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) Amendment Rules, 2023, as follows:

### 1.3.(xiv) Employee benefits

#### i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

#### ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in Statement of Profit and Loss in the periods during which the related services are rendered by employees. The Company makes specified periodically contribution to the following defined contribution plans :

Provident fund

#### iii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount.

The calculation of defined benefit obligation is performed annually by a qualified Actuary using the projected unit credit method. The Company recognises all actuarial gains and losses arising from defined benefit plan immediately in the Statement of Profit and Loss.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, and the effect of the asset ceiling (if any, excluding interest), are recognised in Other comprehensive income (OCI). The Company determines the net interest expense/(income) on the net defined benefit liability/(asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability/(asset), taking into account any changes in the net defined benefit liability/(asset) during the period as a result of benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in Statement of Profit and Loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in Statement of profit and Loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

## 2 First time adoption of Ind AS

(i) Ind AS 101 (First-time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. The Company has prepared the opening Balance Sheet as per Ind AS as of 1st April, 2021 (the transition date) by:

- recognising all assets and liabilities whose recognition is required by Ind AS,
- not recognising items of assets or liabilities which are not permitted by Ind AS,
- reclassifying items from previous Generally Accepted Accounting Principles (GAAP) to Ind AS as required under Ind AS, and
- applying Ind AS in measurement of recognised assets and liabilities.

(ii) Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

#### (a) Reconciliation of Equity

Particulars	Notes	Amount (INR in 000)	
		As on 31.03.2022	As on 01.04.2021
Share Capital			
As per GAAP		100.00	100.00
Add / (Less): Adjustments	-	-	-
As per Ind AS		100.00	100.00

#### (b) Reconciliation of Other Equity as reported under previous GAAP is summarized below:

Other Equity			
Particulars	Notes	As on 31.03.2022	As on 01.04.2021
Reserves and Surplus as per GAAP		38,118.49	19,040.65
Add- Derecognising of Financial Asset	(ii)	-2,000.00	-2,000.00
Add- Fair Value of Financial Assets	(iii)	7.64	-
Add- Deferred Tax	(iv)	-1.93	-
Other Equity as per Ind AS		36,124.20	17,040.65

#### (c) Reconciliation of Total Comprehensive Income as reported under previous GAAP is summarized

Particulars	Notes	As on 31.03.2022
Profit as per GAAP		19,077.84
Add- Fair Value of Financial Assets	(iii)	7.64
Add- Deferred Tax	(iv)	-1.93
Total Comprehensive Income as per Ind AS		19,083.56

#### (d) Impact of Ind AS adoption on the Cash Flow Statement for the year ended 31.03.2022

There are no significant differences between the Cash Flow Statement presented under Ind AS and the Previous GAAP.



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Director

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Director

Notes:

Ind AS 101 mandates certain exceptions and allows first-time adopters exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions in the financial statements:

- (i) Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38.

Accordingly, the company has elected to measure all of its property, plant and equipment, intangible assets at their previous GAAP carrying value.

- (ii) Ind AS 101 requires an entity to assess classification and measurement of financial assets and liabilities on the basis of the facts and circumstances that exist at the date of transition to Ind AS in accordance with Ind AS 101- First-time adoption of Indian Accounting Standards.

Accordingly, the Company has derecognise the liabilities as on transition date .

- (iii) Ind AS 109 requires an entity to Fair value the financial instruments and accordingly , the company has fair values its mutual fund

- (iv) Deferred Tax impact has been recognised as per Ind AS



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

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 Director

Note No. 3 Property, Plant & Equipment

2022-23

Description of Assets	Rate of Depreciation	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		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	
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>

Amount (INR in 000)

Note No. 4 Intangible Assets

2022-23

Description of Assets	Rate of Depreciation	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		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	
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>

Amount (INR in 000)



INDUSNET TECHSHU DIGITAL PVT. LTD.

*[Signature]*

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

*[Signature]*

Director

Description of Assets	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2021	Addition during the year	Deduction / Adjustment	As on 31.03.2022	Upto 01.04.2021	For the year	Deduction / Adjustment	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office Equipment	63.16%	45.91	-	-	45.91	31.42	6.57	-	37.99	7.92	14.49
Computer	63.16%	2,302.04	1,138.11	-	3,440.15	1,964.38	439.28	-	2,403.65	1,036.49	337.66
<b>Total</b>		<b>2,347.95</b>	<b>1,138.11</b>	<b>-</b>	<b>3,486.06</b>	<b>1,995.80</b>	<b>445.85</b>	<b>-</b>	<b>2,441.64</b>	<b>1,044.42</b>	<b>352.15</b>

Intangible Assets

2021-22

Description of Assets	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2021	Addition during the year	Deduction / Adjustment	As on 31.03.2022	Upto 01.04.2021	For the year	Deduction / Adjustment	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Network & Servers	39.30%	92.31	-	-	92.31	80.15	5.81	-	85.96	6.35	12.15
Intangible assets	45.07%	55.00	-	-	55.00	40.71	9.52	-	50.23	4.77	14.29
<b>Total</b>		<b>147.31</b>	<b>-</b>	<b>-</b>	<b>147.31</b>	<b>120.87</b>	<b>15.32</b>	<b>-</b>	<b>136.19</b>	<b>11.11</b>	<b>26.44</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

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

Note 5 Deferred Tax Assets (Net)

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Deferred Tax Assets	808.14	37.34	51.11
Deferred Tax Liability	29.17	1.92	-
<b>Deferred Tax Assets(Net)</b>	<b>778.97</b>	<b>35.42</b>	<b>51.11</b>
<b>Net Movement</b>	<b>-743.55</b>	<b>15.70</b>	<b>-</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.  
  
Director

INDUSNET TECHSHU DIGITAL PVT. LTD.



Director

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

Note 6 Investments

(Amount in INR 000)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
<b>A) Investment in Mutual Fund</b>			
63816.339 (March 31,2022 : 20,508.12 ) Units of DSP Mutual Fund	8115.91	2007.64	-
48,105.949 (March 31,2022 : 15,710.390 ) Units of PFAS Mutual Fund			
<b>Total</b>	<b>8115.91</b>	<b>2007.64</b>	<b>-</b>



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Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

 Director

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

Note 7 Trade receivables

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Trade receivables			
(a) Secured, considered good			
(b) Unsecured, considered good	13,330	13,048.93	8,982.36
(c) Significant Increase in credit Risk			
(d) Credit impaired			
Less: Allowance for doubtful debts			
<b>Total</b>	<b>13,330</b>	<b>13,049</b>	<b>8,982.36</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	13,330	-	-	-	-	13,330
(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>

INDUSNET TECHSHU DIGITAL PVT. LTD.

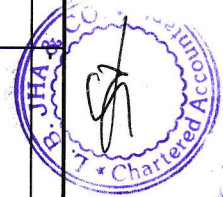
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Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

*[Signature]*

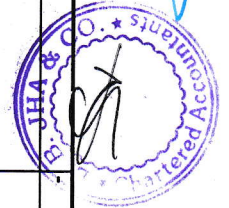
Director



Trade Receivable Ageing Schedule: As on 31 March 2022						
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	13,049	-	-	-	-	13,049
(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>13,049</b>	-	-	-	-	<b>13,049</b>

Trade Receivable Ageing Schedule: As on 31 March 2021						
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	8,982	-	-	-	-	8,982
(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>8,982</b>	-	-	-	-	<b>8,982</b>

Note - Ageing is considered from the date of invoice



*(Signature)*

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

*(Signature)*

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

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, 2023	As at March 31, 2022	As at April 01, 2021
(a) Balances with banks			
(1) Unrestricted Balance with banks			
(i) In Current Account	3,034.79	1,574.88	3,234.26
(ii) In Deposit Account	24,810.00	21,823.22	8,523.22
(b) Cheques, drafts on hand	-	-	-
(c) Cash on hand	4.52	4.52	4.52
<b>Cash and cash equivalents as per balance sheet</b>	<b>27,849.31</b>	<b>23,402.62</b>	<b>11,762.00</b>
<b>Total Cash and Cash Equivalents</b>	<b>27,849.31</b>	<b>23,402.62</b>	<b>11,762.00</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

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

Note 9 Other financial assets

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
a) Accrued Interest on FD	2574.09	1,300.46	482.44
<b>TOTAL</b>	<b>2,574.09</b>	<b>1,300.46</b>	<b>482.44</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

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

Note 10 Other current assets

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
(a) Balance with Govt Authority	15,319.06	9,313.85	2,511.89
(b) Staff Advances	1734.493	2,021.07	1,575.00
(c) Prepaid Insurance	731.704	763.00	307.61
(d) Others		2,563.27	2,057.59
<b>TOTAL</b>	<b>17,785.25</b>	<b>14,661.18</b>	<b>6,452.09</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

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

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

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	2022-23		2021-22		2020-21	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
No. of shares outstanding at the beginning of the year	1,000	100	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	1,000	100

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

Particulars	2022-23		2021-22		2020-21	
	No. of Shares	% shareholding	No. of Shares	% shareholding	No. of Shares	% shareholding
Indus Net technology Pvt. Ltd.	1,000	99.90%	1,000	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		% Change during the year	
	No. of Shares	% shareholding	No. of Shares	% Change during the year
Indus Net technology Pvt. Ltd.	1,000	99.90%	-	-
Raghunath Prasad Rungta	0	0.10%	-	-

INDUSNET TECHSHU DIGITAL PVT. LTD.

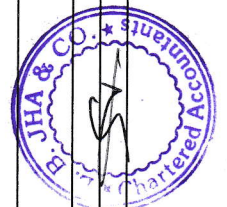
*Amas*

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

*Raghunath Prasad Rungta*

Director





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

Note 12 Other equity

Particulars	Retained earnings	Total
Balance at 1 April 2021	17,040.65	17,040.65
Transfers		-
Profit for the Year	19,083.55	19,083.55
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>19,083.55</b>	<b>19,083.55</b>
Balance at 31 March 2022	<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>
Balance at 31 March 2023	<b>49,577.87</b>	<b>49,577.87</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.  
  
Director

INDUSNET TECHSHU DIGITAL PVT. LTD.



Director

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

Note 13a Borrowings

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
<b>Secured - at amortised cost</b>			
(i) Loan from Related Party	2195.52	2,195.52	2,195.52
<b>Total non-current borrowings</b>	<b>2,195.52</b>	<b>2,195.52</b>	<b>2,195.52</b>

Note 13 b Provisions

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Provision for Employee Benefits			
- Current	14.27	-	-
- Non-Current	2,891.65	-	-
<b>Current</b>	<b>14.27</b>	<b>-</b>	<b>-</b>
<b>Non-Current</b>	<b>2,891.65</b>	<b>-</b>	<b>-</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

Note 14 Trade Payables

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,606.03	7,354.32	2,309.80
<b>Total</b>	<b>2,606.03</b>	<b>7,354.32</b>	<b>2,309.80</b>

Trade Payable Ageing Schedule: As on 31 March 2023					
	MSME	Less than 1 year	1-2 years	2-3 years	More than 3 years
CY	0				
PY	0				
	<b>Others</b>				
CY		2,606			
PY	-	7,354			
	<b>Disputed dues</b>				
CY	0				
PY	0				
	<b>Disputed dues-MSME</b>				
CY	0				
PY	0				
	<b>Grand total(Current Year)</b>	2,606	-	-	-
	<b>Grand total(Prev Year)</b>	7,354	-	-	-

Unbilled Dues- Nil

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

Trade Payable Ageing Schedule: As on 31 March 2022					
	MSME	Less than 1 year	1-2 years	2-3 years	More than 3 years
CY	0				
PY	0				
	<b>Others</b>				
CY		7,354			
PY	-	2,310			
	<b>Disputed dues</b>				
CY	0				
PY	0				
	<b>Disputed dues-MSME</b>				
CY	0				
PY	0				
	<b>Grand total(Current Year)</b>	7,354	-	-	-
	<b>Grand total(Prev Year)</b>	2,310	-	-	-

INDUSNET TECHSHU DIGITAL PVT. LTD.



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

Director

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

Note 15 Other Financial Liabilities

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
<b>Current</b>			
Interest on borrowings	144.25	-	-
Security Deposit	500.00	-	-
Liabilities for Expenses	289.84	55.00	172.57
<b>Total</b>	<b>934.08</b>	<b>55.00</b>	<b>172.57</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

A handwritten signature in blue ink, appearing to be "D. Ma" or similar.

Director

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

Note 16 Other Current Liabilities

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
(a) Advances from customers	1,285.30	181.55	57.53
(b) Other Liabilities	30.00	85.58	2,265.55
(c) Statutory dues payable	3,294.81	3,606.81	1,956.48
<b>Total</b>	<b>4,610.11</b>	<b>3,873.94</b>	<b>4,279.56</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

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Director

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

Note 17 Provisions

Particulars	Amount (INR 000)		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Provision for Income Tax( Net of advance tax)	2,903.79	5,808.79	2,010.50
<b>Total</b>	<b>2,903.79</b>	<b>5,808.79</b>	<b>2,010.50</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.  
*[Signature]*  
Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

*[Signature]*  
Director

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

Note 18 Revenue from Operations

(Amount INR 000)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Sales of services		
Foreign Sales	15104.228	5,884.98
Domestic Sales	144250.7194	86,431.75
<b>Total revenue from continuing operations</b>	<b>1,59,354.95</b>	<b>92,316.73</b>

Note 19 Other Income

(Amount INR 000)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Interest on Fixed Deposit	1400.45	908.91
Interest Others		
<b>Other gains and losses:</b>		
FV gain/(loss) on investments	108	7.64
Miscellaneous Income	3.55	7.41
<b>Total</b>	<b>1,512.26</b>	<b>923.97</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.

INDUSNET TECHSHU DIGITAL PVT. LTD.

Director

Director

Type text here

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

Note 20 Employee Benefit Expenses

(Amount INR 000)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
(a) Salaries, Wages and incentives	68,142.18	51,842.62
(b) Contributions to Statutory funds	1,830.92	1,105.76
(c) Gratuity Expense	2,905.92	-
(d) Staff welfare expenses	1021.33	31.33
<b>Total</b>	<b>73,900.34</b>	<b>52,979.70</b>

Note 21 Other Expenses

(Amount INR 000)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Power, Fuel and Electricity	107.22	28.47
Bad Debt	-	74.70
Rent	30.70	-
Rates and Taxes	2.50	2.50
Website and Connectivity Charges	158.00	146.85
Web Development Expenses	63,034.20	11,006.31
Filing fees	7.80	-
Printing & Stationary	10.14	4.13
Bank Charges	90.58	57.54
Maintenance Expenses	1,244.74	1,350.00
Outsourcing Charges	1,154.91	785.96
<b>Payments to the Auditor</b>		
As Auditor		
Audit Fees	50.00	45.00
Tax Audit Fees	15.00	15.00
Interest on P tax	1.13	0.35
Interest on TDS	1.13	-
Interest on late payment of GST	33.24	10.52
Travelling and Conveyance	464.40	120.90
Consultancy Charges	80.00	26.50
Foreign Exchange Fluctuation	206.63	163.63
Other Miscellaneous Expenses	1,011.90	458.92
Subscription Charges	195.00	
<b>Total</b>	<b>67,899.23</b>	<b>14,297.28</b>



INDUSNET TECHSHU DIGITAL PVT. LTD.  
Director

INDUSNET TECHSHU DIGITAL PVT. LTD.

Director



Explanatory Notes

22 Auditor's Remuneration

	Amount (Rs. '000)	
	Year ended March 31, 2023	Year ended March 31, 2022
<u>As Auditor:</u>		
Audit fees	50.00	45.00
Tax audit fees	15.00	15.00
<b>Total</b>	<b>65.00</b>	<b>60.00</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, 2023	Year ended March 31, 2022
Net Profit after tax for calculation of Basic and Diluted Earnings Per Share *(in thousands) (I)	13453.66	19083.55
Weighted average number of shares (II)	1000	1000
-Basic & Diluted (in Rs.)	13453.66	19083.55

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, 2023 and balances outstanding as at 31 March, 2023

Name of Party	Nature of Transaction	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Abhishek Rungta	Performance Incentive	3,825.00	4,544.00
Ajilssac Mathew	Performance Incentive	918.75	1,019.48

iii) Closing Balances

Name of Party	Nature of Transaction	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Abhishek Rungta	Performance Incentive	-	-
Ajilssac Mathew	Performance Incentive	-	-
Indus Net Technologies Limited	Loan taken	2,195.52	2,195.52

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.

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.

INDUSNET TECHSHU DIGITAL PVT. LTD.



Director



INDUSNET TECHSHU DIGITAL PVT. LTD.



Director

(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:

31-03-2023						Amount(Rs. in '000)
	On demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
<u>Financial Liabilities</u>						
(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

31-03-2022						Amount(Rs. in '000)
	On demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
<u>Financial Liabilities</u>						
(i) Borrowing	2,195.52		-	-	-	2,195.52
(ii) Other financial liability			-			-
(iii) Trade Payable			7,354.32			7,354.32
(iv) Other financial liability			55.00			55.00

31-03-2021						Amount(Rs. in '000)
	On demand	Less than 3 months	3 to 12 months	1 to 5 years	>5 years	Total
<u>Financial Liabilities</u>						
(i) Borrowing	2,195.52		-	-	-	2,195.52
(ii) Trade Payable			2,309.80			2,309.80
(iii) Other financial liability			172.57			172.57

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 31.03.2023

31 Reconciliation of tax expenses and the accounting profit multiplied by Indis'a tax rate

Amount (Rs. '000)

	Year ended March 31, 2023	Year ended March 31, 2022
Profit Before Tax	18,139.53	25,502.54
Tax at the Indian tax rate of 25.17%	4,565.72	6,418.99
<b>Tax effect of amounts which are not deductible (taxable) in calculating taxable income</b>		
Companies Act Depreciation	197.30	116.08
Others	740.36	-
<b>Tax effect of amounts which are deductible (non-taxable) in calculating taxable income</b>		
Income Tax Act Depreciation	39.75	129.85
Notional Gain	34.20	1.92
<b>Tax Expense (Current Tax)</b>	<b>5,429.43</b>	<b>6,403.29</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

a) 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.

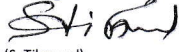
b) To the best of the information available, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

c) Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

34 The previous GAAP Figures have been reclassified to conform to Ind AS presentation requirements.

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: 04.09.2023

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



Abhishek Rungta  
[Managing Director] Director

DIN : 01196359

INDUSNET TECHSHU DIGITAL PVT. LTD.



Ajilssac Mathew  
[Director]

DIN : 05013612

Director

## B. Accounting classification and fair values

31st March 2023	Carrying amount				Fair value			
	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>			<b>43,753.20</b>	<b>51,869.11</b>	<b>8,115.91</b>	-	<b>43,753.20</b>	<b>51,869.11</b>
<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>			<b>3,540.11</b>	<b>3,540.11</b>	-	-	<b>3,540.11</b>	<b>3,540.11</b>

31st March 2022	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost*	Total	Level 1	Level 2	Level 3	Total
<b>Financial Assets (Short Term)</b>								
- Investments	2,007.64	-	-	2,007.64	2,007.64	-	-	2,007.64
- Trade Receivable	-	-	13,048.93	13,048.93	-	-	13,048.93	13,048.93
- Cash and cash equivalents	-	-	23,402.62	23,402.62	-	-	23,402.62	23,402.62
- Others	-	-	1,300.46	1,300.46	-	-	1,300.46	1,300.46
<b>Total</b>			<b>37,752.01</b>	<b>39,759.66</b>	<b>2,007.64</b>	-	<b>37,752.01</b>	<b>39,759.66</b>
<b>Financial liabilities (Short Term)</b>								
- Trade Payable			7,354.32	7,354.32	-	-	7,354.32	7,354.32
- Other Financial Liabilities			55.00	55.00	-	-	55.00	55.00
<b>Total</b>			<b>7,409.32</b>	<b>7,409.32</b>	-	-	<b>7,409.32</b>	<b>7,409.32</b>

1st April 2021	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost*	Total	Level 1	Level 2	Level 3	Total
<b>Financial Assets (Short Term)</b>								
- Trade Receivable			8,982.36	8,982.36	-	-	8,982.36	8,982.36
- Cash and cash equivalents			11,762.00	11,762.00	-	-	11,762.00	11,762.00
- Others			482.44	482.44	-	-	482.44	482.44
<b>Total</b>			<b>21,226.81</b>	<b>21,226.81</b>	-	-	<b>21,226.81</b>	<b>21,226.81</b>
<b>Financial liabilities (Short Term)</b>								
- Trade Payable			2,309.80	2,309.80	-	-	2,309.80	2,309.80
- Other Financial Liabilities			172.57	172.57	-	-	172.57	172.57
<b>Total</b>			<b>2,482.36</b>	<b>2,482.36</b>	-	-	<b>2,482.36</b>	<b>2,482.36</b>

\* The carrying value and the fair value approximates.



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