



GUPTA ATUL AND CO
Chartered Accountants
301, CCI House,
87, Nehru Place,
New Delhi – 110019
Ph.: 9136198475,011-41034867

INDEPENDENT AUDITORS' REPORT

To

The Members of **INFONATIVE SOLUTIONS PRIVATE LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **INFONATIVE SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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, and its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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



Key audit matters

Reporting of key audit matters as per SA 701,

Key Audit Matters are not applicable to the Company as it is not a listed company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on other legal and regulatory requirements

The provisions of 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 Companies Act, 2013 is not applicable to the Company since the company is a small company as defined in clause (85) of section 2 of the Companies Act during the year ending on 31st March,2023.

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 and the statement of profit and loss dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (Amended), in our opinion and to the best of our information and according to the explanations given to us;



- i.* The Company does not have any pending litigations which would impact its financial position;
- ii.* The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii.* There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.* (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under the above sub-clause (iv)(i) and (iv)(ii) contain any material mis-statement.



v. No dividend has been declared by the company during the year ending on 31st March, 2023.

vi. 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 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

Place : NEW DELHI

Date : 05/09/23

UDIN: 23091617B6YA101263

FOR GUPTA ATUL & CO
Chartered Accountants
FRNO. 0029126N



ATUL GUPTA
Proprietor
Membership no. 091617
301, CCI HOUSE,
87, NEHRU PLACE,
NEW DELHI-110019

INFONATIVE SOLUTIONS PRIVATE LIMITED
CIN:U72900DL1998PTC096508
BALANCE SHEET AS ON 31ST MARCH, 2023

PARTICULARS	Note No.	As on 31/03/2023		As on 31/03/2022	
		Amount (in thousands.)	Amount (in thousands.)	Amount (in thousands.)	Amount (in thousands.)
I. EQUITY AND LIABILITIES					
1. Shareholder's funds					
(a) Share Capital	2.1	1,453.30		1,453.30	
(b) Reserves and Surplus	2.2	91,964.26		79,161.96	
			93,417.56		80,615.2
2. Non-current liabilities					
(a) Long-term borrowings		0.00		0.00	
(b) Deferred Tax liabilities (Net)		0.00		0.00	
(c) Other Long term liabilities		0.00		0.00	
(d) Long-term Provisions		0.00			
			0.00		0.0
3. Current Liabilities					
(a) Short term borrowings	2.3	24,934.80		4,626.21	
(b) Trade payables	2.6	281.33		1,368.17	
(c) Other current liabilities	2.4	14,488.44		17,323.76	
(d) Short term provisions	2.5	5,226.64		10,792.57	
			44,931.22		34,110.7
TOTAL			138,348.78		114,725.9
II ASSETS					
1. Non-current assets					
(a) Property, Plant & Equipment and Intangible Assets	2.7				
(i) Property, Plant & Equipment		16,990.56		7,081.46	
(ii) Intangible assets		6.59		12.07	
(b) Non-current investments	2.8	58,915.37		56,518.48	
(c) Deferred tax assets (net)		856.90		641.65	
(d) Long-term loans and advances		0.00		0.00	
(e) Other non-current assets	2.9	0.00		0.00	
			76,769.43		64,253.6
2. Current assets					
(a) Current investments		0.00		0.00	
(b) Inventories		0.00		0.00	
(c) Trade receivables	2.13	31,098.94		30,024.39	
(d) Cash and Cash equivalents	2.10	9,204.55		201.44	
(e) Short-term loans and advances	2.11	239.62		835.44	
(f) Other current assets	2.12	21,036.25		19,411.05	
			61,579.35		50,472.3
TOTAL			138,348.78		114,725.9

1. Previous years figures have been regrouped/ rearranged wherever considered necessary.

2. Significant accounting policies and notes to accounts

The accompanying notes are integral part of the financial statements.

As per our report of even date annexed

For GUPTA ATUL & CO.

Chartered Accountants

Firm Registration No. : 029126N

Atul Gupta
ATUL GUPTA
Proprietor

Membership No. : 091617

UDIN: 23091617B94A1U1263

Place : New Delhi

Date: 05/09/2023



For and on behalf of the Board of Directors

For INFONATIVE SOLUTIONS PVT. LTD.

For INFONATIVE SOLUTIONS PVT. LTD.

Yogeshh Goel
Director

Director
Yogeshh Goel
DIN :- 06821170

Place : New Delhi
Date: 05/09/2023

Saurabh Kathuria
Director

Director
Saurabh Kathuria
DIN :- 06821189

Place : New Delhi
Date: 05/09/2023

INFONATIVE SOLUTIONS PRIVATE LIMITED
CIN:U72900DL1998PTC096508
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

	PARTICULARS	Note No.	As on 31/03/2023		As on 31/03/2022	
			Amount (in thousands.)	Amount (in thousands.)	Amount (in thousands.)	Amount (in thousands.)
I	Revenue from operations	3.1	206,087.80		183,207.96	
II	Other Income	3.2	3,430.03		3,118.67	
III	Total Revenue (I + II)			209,517.83		186,326.64
IV	Expenses					
	Opening Work in Progress		0.00		0.00	
	Employee benefits expense	3.3	143,374.32		123,480.38	
	Finance Costs	3.4	827.29		665.59	
	Depreciation and amortization expense	2.7	4,834.98		3,271.07	
	Other expense	3.5	42,667.55		21,204.41	
	Total Expense			191,704.14		148,621.45
V	Profit before exceptional, extraordinary items and tax (III-IV)			17,813.69		37,705.19
VI	Prior Year Items			0.00		0.00
VII	Exceptional Items			0.00		0.00
VIII	Profit before extraordinary items and tax (V-VI)			17,813.69		37,705.19
IX	Extraordinary items			0.00		-
X	Profit before tax (VII-VIII)			17,813.69		37,705.19
XI	Tax expense:					
	(1) Current tax		5,226.64		10,792.57	
	(2) Previous Tax		0.00		151.65	
	(3) Deferred tax		-215.25	5,011.39	-246.21	10,698.01
XII	Profit/(Loss) for the period from continuing operations (IX - X)			12,802.30		27,007.18
XIII	Profit/(Loss) for the period from discontinuing operations			0.00		0.00
XIV	Tax expense of discontinuing operations			0.00		0.00
XV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			0.00		0.00
XVI	Profit/(Loss) for the period (XI + XIV)			12,802.30		27,007.18
XVII	Earnings per equity share:					
	Basic/ Diluted			88.09		185.83

1. Previous years figures have been regrouped/ rearranged wherever considered necessary.
2. Significant accounting policies and notes to accounts

The accompanying notes are integral part of the financial statements.

As per our report of even date annexed
For GUPTA ATUL & CO.

Chartered Accountants
Firm Registration No. : 029126N

ATUL GUPTA
Proprietor
Membership No. : 091617
UDIN : 23091617BQYAIU1263
Place : New Delhi
Date : 05/09/2023



For and on behalf of the Board of Directors

For INFONATIVE SOLUTIONS PVT. LTD. For INFONATIVE SOLUTIONS PVT. LTD.

Director
Yoeshh Goel
DIN :- 06821170

Place : New Delhi
Date : 05/09/2023

Director
Saurabh Kathuria
DIN :- 06821189

Place : New Delhi
Date : 05/09/2023

Significant Accounting Policies:

1.1. Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

1.2. Significant accounting estimates and assumptions:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

1.3. Property, Plant & Equipment:

Tangible Assets:

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.
- Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

Depreciation of tangible assets

- Depreciation is based on cost less estimated residual value. The assets are depreciated over the estimated useful lives
- If an item of property, plant and equipment comprises components with different useful lives, each such significant component is depreciated separately. Depreciation methods and estimated residual values and useful lives are reviewed at each year-end.

1.4. Intangible Asset:

- Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Amortization of Intangible assets

- Amortization is charged to profit or loss for the year on a straight-line basis over the estimated useful lives of intangible assets unless such lives are indefinite. Intangible assets with an indefinite useful life are systematically tested for impairment annually or as soon as there is an indication that the asset may be impaired. Intangible assets with a finite useful life are amortized as of the date the asset is available for use.

1.5. Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

The Company has charged depreciation in keeping with requirement of schedule II to the companies act 2013 Consequently the estimated useful life of assets have been revised with effect from 01st April 2014.



Yogesh Jain
For INFONATIVE SOLUTIONS PVT. LTD.
Santosh
For INFONATIVE SOLUTIONS PVT. LTD.
Director

1.6. Investments:

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long-term investments.
- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.7. Inventories:

The company has no inventory for the financial year ending 31st March, 2023.

1.8. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

1.9. Revenue Recognition:

Revenue from Operations

- Sale and operating income include sale of products, services, income from job work services, export incentives, etc.
- Sale of services are recognized when services are rendered and related costs are incurred.
- Revenue from job work services is recognized based on the services rendered in accordance with the terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Other income

- Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- Dividend income is recognized when right to receive is established.
- Rent income is booked as per terms of contracts.

1.10. Taxation:

Tax expense comprises current and deferred tax. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.



For INFONATIVE SOLUTIONS PVT. LTD.

[Signature]
Director

For INFONATIVE SOLUTIONS PVT. LTD.

[Signature]
Director

- Deferred tax expense or benefit is recognized in accordance with accounting standard 22 'Accounting for Taxation' on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits.
- At each balance sheet date, the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.11. Earnings per share:

Basic earnings per share are 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 year are adjusted for the effects of all dilutive potential equity shares.

1.12. Provisions:

A provision is recognized when there exists a present obligation as a result of past events and 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. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

1.13. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only 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. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

1.14. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term deposits with banks with an original maturity of three months or less.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

In terms of our attached report of even date
For For GUPTA ATUL & CO.

CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 029126N

Atul Gupta
Proprietor
M. No.: 091617

VDIN: 23091617B9YAI01203

Date : 05/09/2023
Place: New Delhi



For For and on behalf of the Board of Directors
For For INFONATIVE SOLUTIONS PVT. LTD. For For INFONATIVE SOLUTIONS PVT. LTD.


SAURABH KATHURIA
(Director)
DIN-06821189


YOGESHH GOEL
(Director)
DIN-06821170

Director

INFONATIVE SOLUTIONS PRIVATE LIMITED
CIN:U72900DL1998PTC096508
Notes to Financial Statements for the year ended 31st March 2023

2.1. SHARE CAPITAL

The Authorised, Issued, Subscribed and Fully paid-up share capital comprises of equity shares having a par value of Rs. 10/- each as follows :

Particulars	Amount	Amount
	(in thousands.)	(in thousands.)
	As on 31/03/2023	As on 31/03/2022
Authorised Capital		
1,50,000 Equity Shares of Rs. 10/- each	1,500.00	1,500.00
Total	1,500.00	1,500.00
Issued, Subscribed & Paid-up Capital		
1,45,330 Equity Shares of Rs. 10/- each, Fully Paid-up	1,453.30	1,453.30
Total	1,453.30	1,453.30

2.1.1 Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period

Shares outstanding	As at 31st March, 2023		As at 31st March, 2022	
	Number	Amount (in thousands.)	Number	Amount (in thousands.)
Shares outstanding at the beginning	145,330.00	1,453.30	145,330.00	1,453.30
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of	145,330.00	1,453.30	145,330.00	1,453.30

2.1.2 SHAREHOLDER(S) HOLDING MORE THAN 5% SHARES IN COMPANY

Shareholder(s) holding more than 5% of Shares held	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Yogeshh Goel	29,066.00	20.00%	29,066.00	20.00%
Saurabh Kathuria	58,132.00	40.00%	58,132.00	40.00%
Abdur Rauf Rahmani	58,132.00	40.00%	58,132.00	40.00%
Total	145,330.00	100.00%	145,330.00	100.00%

2.1.3 Right, Preferences and Restriction attached to shares

Equity Shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

2.1.4 Details of Shareholding of Promoters

S.No.	Name of Promoter	As at 31st March, 2023		As at 31st March, 2022		% change during the year ended March 31, 2023
		No of Shares	% of total shares	No of Shares	% of total shares	
1	Yogeshh Goel	29,066.00	20.00%	29,066.00	20.00%	-
2	Saurabh Kathuria	58,132.00	40.00%	58,132.00	40.00%	-
3	Abdur Rauf Rahmani	58,132.00	40.00%	58,132.00	40.00%	-
	Total	145,330.00	100%	145,330.00	100%	-



For INFONATIVE SOLUTIONS PVT. LTD.
[Signature]
For INFONATIVE SOLUTIONS PVT. LTD.
[Signature]
Director

INFONATIVE SOLUTIONS PRIVATE LIMITED
CIN:U72900DL1998PTC096508
Notes to Financial Statements for the year ended 31st March 2023

2.2 RESERVES AND SURPLUS

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Surplus, i.e. balance in Statement of Profit and Loss		
At the Beginning of the year	79,101.96	52,094.78
Add : Net profit after tax transferred from Statement of Profit & Loss	12,802.30	27,007.18
At the end of the year	91,904.26	79,101.96
Share premium	60.00	60.00
Total	91,964.26	79,161.96

2.3. SHORT TERM BORROWINGS

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
ICICI Bank Overdraft (Secured by FDR's)	24,800.44	4,241.73
Corporate Credit Cards	134.36	384.48
Total	24,934.80	4,626.21

2.4. OTHER CURRENT LIABILITIES

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Other Liabilities:	0.00	
Statutory Dues Payable:		
PF Payable	92.97	24.43
GST payable	1,158.45	1,842.83
ESI Payable	0.67	1.26
TDS Payable	1,441.36	5,084.04
Expenses Payable:		
Audit Fees Payable	99.00	218.75
Professional Fees Payable	33.75	27.00
Other Payables:		
Directors Salary Payable	630.87	1,288.93
Directors Imprest Payable	150.25	603.86
Salary Payable	10,881.12	8,232.66
Total	14,488.44	17,323.76

2.5. SHORT TERM PROVISIONS

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Income Tax Payable	5,226.64	10,792.57
Total	5,226.64	10,792.57



For INFONATIVE SOLUTIONS PVT. LTD.
[Signature]
 For INFONATIVE SOLUTIONS PVT. LTD.
[Signature]
 Director

INFONATIVE SOLUTIONS PRIVATE LIMITED
CIN:U72900DL1998PTC096508
Notes to Financial Statements for the year ended 31st March 2023

2.8. NON-CURRENT INVESTMENTS

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Share of LEARNZIPPY E-LEARNING SERVICES PRIVATE LIMITED	2,000.00	2,000.00
Fixed Deposit (Under lien of Bank OD)	47,439.81	47,887.90
Interest Accrued on FD	9,475.56	6,630.58
Total	58,915.37	56,518.48

2.9. Other Non-Current Assets

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Security Deposits:		
Deposited with Customer	0.00	0.00
Total	0.00	0.00

2.10. CASH AND CASH EQUIVALENTS

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Balance with Bank	9,203.99	199.61
Cash in Hand	0.56	1.83
Total	9,204.55	201.44

2.11 Short Term Loans And Advances

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Advance to Suppliers	239.62	835.44
Total	239.62	835.44

2.12. OTHER CURRENT ASSETS

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Income Tax Refundable F.Y 2019-20	0.00	471.19
TDS/TCS Recoverable	18,786.93	17,091.08
Prepaid Expenses	0.00	66.04
Prepaid Insurance	478.33	69.33
GST Inputs recoverable	0.00	54.71
GST Refund	1,173.63	942.16
Rent Security	480.00	
Security Deposits:		
Deposited with Customer	0.00	300.00
Withheld by Customer	117.35	416.54
Total	21,036.25	19,411.05



For INFONATIVE SOLUTIONS PVT. LTD.

 For INFONATIVE SOLUTIONS PVT. LTD.
 Director

INFONATIVE SOLUTIONS PRIVATE LIMITED
CIN:U72900DL1998PTC096508
Notes to Financial Statements for the year ended 31st March 2023

3.1. REVENUE FROM OPERATIONS

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Domestic Receipts	188,665.29	165,191.79
Export Services	17,422.51	18,016.17
Total	206,087.80	183,207.96

3.2. OTHER INCOME

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Interest Received on Tax Refund	254.44	221.83
Interest on MSME CHARGES	0.00	46.48
Tender Fee	1.50	
Commission	13.00	119.88
Interest on FD	3,161.09	2,730.48
Total	3,430.03	3,118.67

3.3. EMPLOYEE BENEFIT EXPENSES

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Administrative Charges PF	10.58	6.00
Employer Contribution PF	243.75	61.88
Employer Contribution ESI	7.95	6.17
Employee Medical Insurance	320.28	341.42
Gratuity Expense	0.00	134.62
Salaries to Staff	111,478.48	89,333.25
Staff Welfare	6.21	97.05
Directors Remuneration	31,307.08	33,500.00
Total	143,374.32	123,480.38

3.4. FINANCE COST

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Bank Charges	91.48	116.52
Bank OD Interest	729.79	537.45
Interest on Credit Card	6.02	11.63
Total	827.29	665.59



For INFONATIVE SOLUTIONS PVT. LTD.

[Signature]

For INFONATIVE SOLUTIONS PVT. LTD.

[Signature]

Director

INFONATIVE SOLUTIONS PRIVATE LIMITED
CIN:U72900DL1998PTC096508
Notes to Financial Statements for the year ended 31st March 2023

3.5. OTHER EXPENSES

Particulars	Amount (in thousands.)	Amount (in thousands.)
	As on 31/03/2023	As on 31/03/2022
Audit Fees	110.00	110.00
Business Promotion Expenses	479.57	563.54
Car Running & Maintenance	151.95	169.36
Certification & Inspection Fees	15.00	21.00
Commission.	0.00	1,161.00
Computer Repair & Maintenance	165.40	34.88
Conference Expenses	370.73	50.00
Content Development	28,636.70	15,687.88
Conveyance Charges	5.14	320.29
Courier Charges	37.24	27.78
Electricity Expenses	31.14	0.00
Exchange Fluctuation	225.57	269.69
Festival Expense	225.00	0.00
Insurance	135.37	5.19
Misc Expense	-1.13	8.91
Office expenses	215.15	37.81
Office Maintenance Expense	408.76	13.50
Printing & Stationary	6,490.58	1,382.46
Professional Charges	1,638.70	419.50
Recruitment Expenses	363.39	128.81
Rental Expense	1,129.05	
Repair & Maintenance	6.64	510.96
Roc Filing	18.30	0.00
Software Subscription	3.49	0.00
Telephone Expenses	9.49	5.30
Travelling & Tours	1,755.87	260.86
Water & Tea Expenses	3.20	1.39
Website Expense	37.26	14.31
Total	42,667.55	21,204.41



For INFONATIVE SOLUTIONS PVT. LTD.

[Signature]

For INFONATIVE SOLUTIONS PVT. LTD.

[Signature]
Director

INFONATIVE SOLUTIONS PRIVATE LIMITED

CIN:U72900DL1998PTC096508

Notes to Financial Statements for the year ended 31st March 2023

2.6. TRADE PAYABLES

Particulars	Amount (in thousands.)	
	As on 31/03/2023	As on 31/03/2022
Sundry Creditors	281.33	1,368.17
Total	281.33	1,368.17

The Company is seeking confirmation from other supplier whether they fall under the category of micro, small and medium enterprises as mentioned under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). Based on confirmations received till date, the company believes that it does not have any outstanding dues towards Micro Small and Medium Enterprise. Further the company has not paid/ accrued any interest under this MSMED Act.

Trade Payables Ageing schedule:

Particular	As at 31/03/2023 (Amount in thousands.)				As at 31/03/2022 (Amount in thousands.)					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	231.83	40.00	9.50	0.00	281.33	1,190.18	177.99	0.00	0.00	1,368.17
(iii) Disputed dues-MSME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	231.83	40.00	9.50	0.00	281.33	1,190.18	177.99	0.00	0.00	1,368.17




 Anshu Khandelwal
 Director
 For: INFONATIVE SOLUTIONS PRIVATE LIMITED

INFONATIVE SOLUTIONS PRIVATE LIMITED

CIN:U72900DL1998PTC096508

Notes to Financial Statements for the year ended 31st March 2023

2.7. Property, Plant & Equipment and Intangible Assets

Block of Assets	Amount (in thousands)											
	Gross Block					Depreciation					Net Block	
	1/4/2022	Additions	Sale/Adj.	31/03/2023	1/4/2022	For the Year	Sale/Adj.	Residual Value Adjustment	31/03/2023	31/03/2023	31/03/2022	
TANGIBLE ASSETS												
COMPUTERS AND DATA PROCESSING UNITS	7,736.32	5,951.27	0.00	13,689.59	5,586.90	2,038.52	0.00	0.00	7,625.42	6,064.17	2,151.42	
FURNITURE AND FITTINGS	2,351.57	576.73	0.00	2,928.30	755.05	487.97	0.00	0.00	1,243.02	1,685.28	1,596.52	
MOTOR VEHICLES	5,733.35	7,753.37	0.00	13,496.72	3,454.02	1,862.92	0.00	0.00	5,316.94	8,179.78	2,279.33	
OFFICE EQUIPMENT	885.69	333.21	0.00	1,218.90	406.07	321.97	0.00	0.00	778.04	490.87	479.62	
PLANT AND MACHINERY	813.42	114.03	0.00	927.45	236.86	118.13	0.00	0.00	356.99	570.46	574.56	
Total (Tangible Assets)	17,522.36	14,738.61	0.00	32,260.97	10,440.90	4,829.51	0.00	0.00	15,270.41	16,990.56	7,081.46	
INTANGIBLE ASSETS												
INTANGIBLE ASSETS	131.84	0.00	0.00	131.84	119.78	5.47	0.00	0.00	125.25	6.59	12.07	
Grand Total	17,654.20	14,738.61	0.00	32,392.81	10,560.68	4,834.98	0.00	0.00	15,395.66	16,997.15	7,093.52	
Grand Total (Previous Year)	13,960.46	3,693.74	0.00	17,654.20	7,289.61	3,271.07	0.00	0.00	10,560.68	7,093.52	6,670.85	




 Director
 FOR INFONATIVE SOLUTIONS PVT. LTD.

 Director
 FOR INFONATIVE SOLUTIONS PVT. LTD.

INFONATIVE SOLUTIONS PRIVATE LIMITED

CIN:U72900DL1998PTC096508

Notes to Financial Statements for the year ended 31st March 2023

2.13. TRADE RECEIVABLES

Particulars	Amount (in thousands)	
	As on 31/03/2023	As on 31/03/2022
Trade Receivables:		
Unsecured, considered good	31,098.94	30,024.39
Total	31,098.94	30,024.39

Trade Receivables Ageing schedule:

Particulars	As at 31/03/2023 (Amount in thousands.)					As at 31/03/2022 (Amount in thousands.)						
	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total	Less than 6 months	6 months-1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed dues- Considered Good	29,004.20	15.93	887.64	0.00	1,191.17	31,098.94	28,643.43	0.00	179.00	0.00	1,201.95	30,024.39
(ii) Undisputed dues- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed dues- Considered Good	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	29,004.20	15.93	887.64	0.00	1,191.17	31,098.94	28,643.43	0.00	179.00	0.00	1,201.95	30,024.39



For INFONATIVE SOLUTIONS PVT. LTD.
 For INFONATIVE SOLUTIONS PVT. LTD.
 Director

INFONATIVE SOLUTIONS PRIVATE LIMITED
CIN:U72900DL1998PTC096508
Notes to Financial Statements for the year ended 31st March 2023.
Other Disclosures

1. Auditors' Remuneration

Particulars	Amount	Amount
	(In thousands.) Current Year	(In thousands.) Previous Year
Payments to auditor as		
- Audit Fees	110.00	110.00
Total	110.00	110.00

2. Earnings in Foreign Currencies

Particulars	Amount	Amount
	(In thousands.) Current Year	(In thousands.) Previous Year
Export of Goods/Services	17,422.51	18,016.17
Total	17,422.51	18,016.17

3. Expenditure made in Foreign Currencies

Particulars	Amount	Amount
	(In thousands.) Current Year	(In thousands.) Previous Year
Expenses	828.52	0.00
Total	828.52	0.00

4. Related Party Disclosure

(i) List of Related Parties

Related Parties	Relationship
Abdur Rauf Rahmani	Director
Yogeshh Goel	Director
Saurabh Kathuria	Director
Shabana Rahmani	Relative of Director
Learnzippy E-Learning Services Private Limited	Enterprises over which the Key Management Personnel exercise control
Infonative Solutions SDN BHD	Enterprises over which the Key Management Personnel exercise control
Infonative Solutions Inc	Enterprises over which the Key Management Personnel exercise control

(ii) Related Party Transactions

Particulars	Relationship	Amount	Amount
		(In thousands.) Current Year	(In thousands.) Previous Year
Director remuneration			
Yogeshh Goel	Director	9,600.00	9,500.00
Saurabh Kathuria	Director	12,107.08	14,500.00
Abdur Rauf Rahmani	Director	9,600.00	9,500.00
Salary Expenses			
Shabana Rahmani	Relative of Director	825.00	900.00
Professional Receipts			
Infonative Solutions SDN BHD	Enterprises over which the Key Management Personnel exercise control	0.00	8,527.72
Infonative Solutions Inc	Enterprises over which the Key Management Personnel exercise control	3,594.90	5,311.64
Software Subscription Payments			
Learnzippy E-Learning Services Private Limited	Enterprises over which the Key Management Personnel exercise control	709.75	1,100.46

5. Security of Current Assets Against Borrowings

The Company has availed overdraft facility from ICICI Bank secured against deposits

6. Details of Benami Property held

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.

7. Wilful Defaulter

The company is not declared wilful defaulter by any bank or financial Institution or other lender.

8. Relationship with Struck off Companies

The company did not have any transactions with companies struck off under Section 248 of the Companies Act 2013 or Section 560 of the Companies Act 1956 during the financial year.

9. Registration of Charge

The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.



For INFONATIVE SOLUTIONS PVT. LTD.
 Director

Yogeshh Goel
 Director

For INFONATIVE SOLUTIONS PVT. LTD.
 Director

Shabana Rahmani
 Director

INFONATIVE SOLUTIONS PRIVATE LIMITED
CIN:U72900DL1998PTC096508
Notes to Financial Statements for the year ended 31st March 2023.
Other Disclosures

10. Ratio Analysis

Particulars	Numerator/Denominator	Current Year	Previous Year	in previous year
(a) Current Ratio	Current Assets / Current liabilities	1.37	1.48	-7%
(b) Debt - Equity Ratio	Debt/ Equity	26.69%	6.00%	345%
(c) Debt Service Coverage Ratio	EBIT/ Debt Service	0.72	8.29	-91%
(d) Return on Equity Ratio	Profit after tax / Average equity	14.71%	40.24%	-63%
(e) Inventory Turnover Ratio	Cost of Goods sold / Average Inventory	N/A	N/A	N/A
(f) Trade Receivable Turnover Ratio	Revenue from Operations / Average accounts receivable	6.86	6.21	2%
(g) Trade Payable Turnover Ratio	Net Credit Purchase/ Average Accounts Payable	N/A	N/A	N/A
(h) Net Capital turnover ratio	Revenue from operations / Working capital	0.77	11.20	-93%
(i) Net profit Ratio	Net Profit/ Revenue from Operations	6.11%	6.21%	-2%
(j) Return on Capital Employed	Net Profit/ Capital Employed	13.70%	13.70%	0%
(k) Return on Investments	Return on investments/ Investments	5.82%	5.55%	5%

Comments:

- (a) N/A
 (b) Significant increase in utilization of credit facility secured against deposits in comparison to previous year
 (c). Due to significant increase in utilization of credit facility secured against deposit
 (d). Due to decrease in profit this year
 (e). N/A
 (f). N/A
 (g). N/A
 (h). Increase in utilisation of credit facility due to which working capital has been decreased
 (i). N/A
 (j) N/A
 (k) N/A

Notes:

- Debt = Long term Borrowings + Short Term Borrowings
- Equity = Shareholders' Funds
- EBIT = Profit before Tax + Finance Costs
- Debt Service: Short Term Borrowings + Principal of Long term borrowings due in next year + Interest on borrowings
- Average Equity = (Opening Shareholders' Funds + Closing Shareholders' Funds)/2
- Capital Employed = Shareholders' Funds

11. Loans or Advances in the nature of loans are granted to promoters directors KMPs and the related parties (as defined under companies Act 2013)

The company has not granted any Loans or Advances in the nature of loans to promoters directors KMPs and the related parties (as defined under companies Act 2013)

12. Immovable Property not in the name of the Company

The company does not have any immovable property which is not in its name.

13. Revaluation of Property Plant and Equipments

The company has not revalued any Property Plant and Equipment held by it.

14. Undisclosed Income

The company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961 (such as search or survey or any other relevant provisions of the relevant provisions of the Income Tax Act 1961).

15. CSR Expenditure

The Company doesn't qualify the limits of section 135 of Companies Act 2013.

16. Crypto Currency

The company has not traded or invested in crypto currency or virtual currency during the respective financial years/period.

17. Contingent liability not provided for:

The Company has contingent liability of Rs 1002.66 (Amount in thousands) in FY 2022-23

18. Regrouping and rounding off

Previous year's figures have been regrouped and re-classified where ever found necessary.

In terms of our attached report of even date

For GUPTA ATUL & Co.
CHARTERED ACCOUNTANTS
FRN: 029126N

(Signature)

ATUL GUPTA
(Proprietor)

M.NO.: 091817

UDIN: 23091817B9YA101263

Place: New Delhi

Date: 05/09/2023



For and on behalf of the Board of Directors

(Signature)

Director
Yogeshh Goel
DIN :- 06821170

Director
Saurabh Kathuria
DIN :- 06821189

Place : New Delhi

Date: 05/09/2023

Place : New Delhi

Date: 05/09/2023

Director

For INFONATIVE SOLUTIONS PVT. LTD.

For INFONATIVE SOLUTIONS PVT. LTD.