

## NOTICE


NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF ADVANTAL TECHNOLOGIES PRIVATE LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT D-486, RAMPHAL CHOWK, BLOCK D, PALAM EXTENTION, SECTOR 7, DWARKA, NEW DELHI - 110075 ON 30<sup>th</sup> NOVEMBER 2021 AT 12:30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS


1. To consider and adopt the Audited Financial Statements (including the Audited Consolidated Financial Statement) of the Company for the year ended 31st March, 2021 and the Report of the Board of Directors and Auditors thereon.
2. Any other matter with the permission of the Chair.

**By order of the Board**

**For ADVANTAL TECHNOLOGIES PRIVATE LIMITED**



**ASHISH THAKRAL**  
**DIRECTOR**  
**DIN: 01654572**



**SANDESH TALLERA**  
**DIRECTOR**  
**DIN: 03221936**

**Place: New Delhi**

**Date: 23/10/2021**

### NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him / her. A proxy need not to be member of the Company.
2. An instrument appointing a proxy in order to be effective must be received by the Company at its Registered Office at least 48 hours before the Meeting.

## **DIRECTORS' REPORT**

### **TO THE MEMBERS OF ADVANTAL TECHNOLOGIES PRIVATE LIMITED**

Your Directors have the pleasure in presenting before you the Annual Report on the business and operations of the company along with the Audited Accounts of the Company for the Financial Year ended 31<sup>st</sup> March, 2021:

### **FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:**

The financial results for the year ended 31<sup>st</sup> March, 2021 and the corresponding figures for the last year are as under: -

<b>FINANCIAL RESULTS</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
	Rs.	Rs.
Total Receipts	425565542.79	42036470.15
Net Profit before Depreciation	2240337.79	1819448.24
Less : Depreciation	1058469.79	1251186
Net Profit after Depreciation	3298807.58	3070634.24
Exceptional items (Exchange rate fluctuation)	NIL	NIL
Less : Provision & Adjustments for I. Tax ( Including Deferred Tax)	1071651	959159
Net Profit after taxation	2227156.58	2111475.24

### **RESERVE & SURPLUS:**

For the financial year ended 31<sup>st</sup> March, 2021, the Company has not proposed to carry any amount to General Reserve Account.

### **COMPANY PERFORMANCE**

During the year under review, your Company has sales turnover of Rs. 425565542.79/- as compared to Rs. 42036470.15/- during previous year. The Company's Net Profit after Depreciation is Rs. 3298807.58/- during the year under review as compared to Rs. 3070634.24/- during previous year. The Company's Net Profit after taxation is Rs. 2227156.58/- during the year under review as compared to Rs. 2111475.24/- during previous year.

### **CHANGE IN THE NATURE OF BUSINESS:**

There is no Change in the nature of the business of the Company done during the year.

### **EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

There has been no change in the constitution of Board during the year under review i.e., the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs

**MEETINGS OF BOARD OF DIRECTORS, GENERAL MEETINGS AND OTHER COMMITTEE MEETINGS:**

6 (Six) Meetings of the Board of Directors were held during the Financial Year 2020-21 i.e. on 06/04/2020, 25/07/2020, 30/09/2020, 18/10/2020, 07/12/2020, 31/03/2021.

The following Meetings of the shareholders were held during the Financial Year 2020-21.

<b>S. No.</b>	<b>Date of Meeting</b>	<b>Type of meeting</b>	<b>No. of members present</b>
1.	31/12/2020	AGM	2

**RISK MANAGEMENT POLICY:**

The Company does not have written Risk Management Policy as the elements of risk threatening the Company's existence is very minimal as the company is being managed and closely supervised by its directors. The company has not identified any element of risk which may threaten the existence of the company.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the current financial year, no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**CHANGES IN SHARES CAPITAL:**

During the financial year there is no change in the share capital of the Company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the financial year under review, there is no Change in the directors and managerial personnel.

**AUDITORS**

M/s Jitendra Kumar & Co. Chartered Accountants (M. No. 082737) were appointed as Statutory Auditors of the company for a period of 5 years in the Annual General Meeting held on 30/09/2019. As there is no need of ratification of their appointment, they shall remain the auditors of the company for a period of 5 years.

#### **EXPLANATION ON QUALIFICATION IN THE AUDITORS REPORT**

The observations of the auditors in their report are self-explanatory. In the opinion of the Directors, the defaults will be made good very soon.

#### **EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'A'**.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

##### **Details of Loans:**

The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized as per the provisions of Section 186 of the Companies Act, 2013 is as under.

##### **DEPOSIT:**

The Company has neither accepted nor renewed any deposits during the year under review.

#### **SEXUAL HARASSMENT POLICY**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

#### **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178 (1) of the Companies Act, 2013 relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.**

The Company has a subsidiary name HAPPY CLIPS PRIVATE LIMITED bearing CIN: U74999MP2021PTC055200. Company holds 6500 equity shares of Rs. 10 each which mounts to 65% of the total equity shares capital of the company.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

No related party transactions were there during the year under review.

Following are the related party transactions transacted during the year as per AS-18:

<b>S. No.</b>	<b>Name</b>	<b>Relation</b>	<b>Nature</b>	<b>Amount</b>
1	Ashish Thakral	DIRECTOR	Salary	2800000
2	Sandesh Tallera	Director	Salary	2400000

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT**

- a) Energy Conservation: No significant level of energy has been consumed by the company
- b) Technology Absorption: N.A.
- c) Foreign Exchange Earning: 16930544.80/-
- d) Foreign Exchange Outgo: NIL

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**DIRECTORS'S RESPONSIBILITY STATEMENT:**

The Director's Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that

(a)	in the preparation of the annual accounts, the applicable
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	accounting standards had been followed along with proper explanation relating to material departures:
(b)	The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
(c)	the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
(d)	the directors had prepared the annual accounts on a going concern basis; and
(f)	The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The Company has No Employees as required under section 197 of the Companies Act, 2013 read with 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

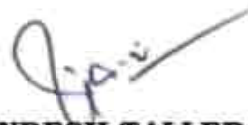
#### **APPRECIATIONS AND ACKNOWLEDGEMENTS**

Your Directors wish to place on record their gratitude for the valuable support given by Financial Institutions, Banks, and various stake holders, such as, shareholders, customers, suppliers and others associated with the company. The Directors also commend the continuing commitment and dedication of the employees at all levels which has been critical for the Company's success. The Directors look forward to their continued support in future as well.

#### **For ADVANTAL TECHNOLOGIES PRIVATE LIMITED**



**ASHISH THAKRAL**  
**DIRECTOR**  
**DIN: 01654572**



**SANDESH TALLERA**  
**DIRECTOR**  
**DIN: 03221936**

**Place: New Delhi**  
**Date: 23/10/2021**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U54200DL2010PTC209633
2	Registration Date	21/10/2010
3	Name of the Company	ADVANTAL TECHNOLOGIES PRIVATE LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares Indian non government Company
5	Address of the Registered office & contact details	D-486, RAMPHAL CHOWK, BLOCK D, PALAM EXTENTION, SECTOR 7, DWARKA, NEW DELHI - 110075
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Software developers	46512	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Not Applicable				
2					
3					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters / Others</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
<b>B. Public Shareholding</b>									
<b>f. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1)-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%

<b>2. Non-institutions</b>									
<b>a) Bodies Corp.</b>									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>c) Others (specify)</b>									
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Ashish Thakral	4,900	49.00%	0	4,900	49.00%	0	0.00%
2	Mr. Sandesh Talera	5,100	51.00%	0	5,100	51.00%	0	0.00%

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year		NO Change		0.00%		0.00%

**(iv) Shareholding Pattern of top ten Shareholders***(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1							
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year			-	0.00%	-	0.00%

**(v) Shareholding of Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ashish Thakral						
	At the beginning of the year			4,900	49.00%	4,900	49.00%
	Changes during the year				0.00%	-	0.00%
	At the end of the year			4,900	49.00%	4,900	49.00%
2	Sahdev Tallera						
	At the beginning of the year			5,100	51.00%	5,100	51.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			5,100	51.00%	5,100	51.00%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	42,65,034.88	28,95,739.49	-	71,60,774.37
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>42,65,034.88</b>	<b>28,95,739.49</b>	<b>-</b>	<b>71,60,774.37</b>
<b>Change in indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	9,25,031.87	28,63,532.76	-	37,88,564.63
<b>Net Change</b>	<b>9,25,031.87</b>	<b>28,63,532.76</b>	<b>-</b>	<b>37,88,564.63</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	33,40,003.01	32,206.73	-	33,72,209.74
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>33,40,003.01</b>	<b>32,206.73</b>	<b>-</b>	<b>33,72,209.74</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs/Lac)
		Name Designation			
1	Gross salary				0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-	-
2	Stock Option		-	-	-
3	Sweat Equity		-	-	-
4	Commission - as % of profit - others, specify		-	-	-
5	Others, please specify		-	-	-
	Total (A)		-	-	-
	Ceiling as per the Act		10% of Net Profit	10% of Net Profit	

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors				Total Amount (Rs/Lac)
		Ashish Thakral	Sandesh Talera			
1	Independent Directors					
	Fee for attending board committee					-
	Commission					-
	Others, please specify					-
	Total (1)					-
2	Other Non-Executive Directors					-
	Fee for attending board committee					-
	Commission					-
	Others, (Salary)	28,00,000.00	24,00,000.00			52,00,000.00
	Total (2)					52,00,000.00
	Total (B)=(1+2)					52,00,000.00
	Total Managerial Remuneration					52,00,000.00
	Overall Ceiling as per the Act					

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)	
		Name Designation	CEO	CFO		CS
1	Gross salary		NOT APPLICABLE			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					-
	(b) Value of perquisites u/s 17(2) income-					-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					-
2	Stock Option					-
3	Sweat Equity					-
4	Commission - as % of profit - others, specify					-
5	Others, please specify					-
	Total		-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
NOT APPLICABLE					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For Advantal Technologies Pvt. Ltd.



Director

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Happy Clips Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	04/03/2021 to 31/03/2021
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	1,00,000/-
5.	Reserves & surplus	(12,399/-)
6.	Total assets	120501
7.	Total Liabilities	120501
8.	Investments	NIL
9.	Turnover	10000
10.	Profit before taxation	(12099)
11.	Provision for taxation	NIL
12.	Profit after taxation	(12099)
13.	Proposed Dividend	NIL
14.	% of shareholding	65%

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

**Part "B": Associates and Joint Ventures****Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Name of associates	NA
1. Latest audited Balance Sheet Date	
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates	
Extend of Holding%	
3. Description of how there is significant influence	

4. Reason why the associate/joint venture is not consolidated	
5. Net worth attributable to shareholding as per latest audited Balance Sheet	
6. Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

**Note:** This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**For ADVANTAL TECHNOLOGIES PRIVATE LIMITED**



**ASHISH THAKRAL**  
**DIRECTOR**  
**DIN: 01654572**



**SANDESH TALLERA**  
**DIRECTOR**  
**DIN: 03221936**

**Place: New Delhi**  
**Date: 23/10/2021**

**Form No. AOC-2**

**(Pursuant of clause (h) of sub-section 134 of the Act and  
Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arms' length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

There were no contracts or arrangements entered in to during the year ended 31.03.2021 which were not at Arm's Length Basis.

2. Details of contracts or arrangements at Arm's Length basis.

Name(s) of the related party and nature of relationship	Sandesh Tallera (Director)	Ashish Thakral (Director)	Knowhow Technologies Private Limited (Entity under common control of KMP)
Nature of contracts/ arrangements/ transactions	Remuneration	Remuneration	Professional fees
Duration of the contracts / arrangements/transactions	Yearly	Yearly	As and when required
Salient terms of the contracts or arrangements or transactions including the value, if any	2800000	2400000	450000
Date(s) of approval by the Board, if any:	NA	NA	NA
Amount paid as advances, if any:	0	0	0
Balance at the end of the year	30152.44	2054.29	0

**For ADVANTAL TECHNOLOGIES PRIVATE LIMITED**

  
**ASHISH THAKRAL**  
**DIRECTOR**  
**DIN: 01654572**

  
**SANDESH TALLERA**  
**DIRECTOR**  
**DIN: 03221936**

**Place: New Delhi**  
**Date: 23/10/2021**



## JITENDRA KUMAR & CO

CHARTERED ACCOUNTANTS

B-1/1145 A, VASANT KUNJ,

NEW DELHI-110070

PH. 011-26895430

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### INDEPENDENT AUDITOR'S REPORT

To the Members of **ADVANTAL TECHNOLOGIES PRIVATE LIMITED**

#### Report on the Financial Statements

We have audited the accompanying financial statements of **ADVANTAL TECHNOLOGIES PRIVATE LIMITED** ("The Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view 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 in place an adequate internal financial control system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

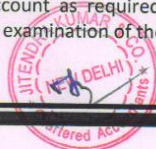
**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view on in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- (b) In the case of the Statement of Profit and Loss, of the **profit/Loss** for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;



- (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement 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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position.
  - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Jitendra Kumar & Co.  
Chartered Accountants  
Firm Regn. No. 0003790N



CA. J.K. Mehta  
Prop.  
M.No. 082737  
UDIN: 21082737AAAAEH2090

Place: New Delhi  
Dated: 23<sup>rd</sup> October, 2021

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

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March, 2021 we report that:

(i)

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.

(b) The Company's fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of all immovable properties which are freehold, are held in the name of the company as at the balance sheet date.

(ii)

(a) As explained to us, the inventories of Finished Goods, Work-in-progress and Raw Material were physically verified at regular intervals by the Management.

(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

(iii) The Company has not granted unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore paragraph 3 (iii) of the order is not applicable

(iv) In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the companies act have been complied with.

(v) The company has not received any public deposits during the year.

(vi) As per books of records, produced before us and explanation offered thereon, we are of the opinion that, prima facie, the cost records and accounts prescribed by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 is not applicable.



(vii)

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Professional Tax, value added tax (VAT) and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, GST and other material statutory dues in arrears were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us, the Company has not availed loans or borrowings from banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.

(ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments)

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) In our opinion and according to the information and explanations given to us, Managerial Remuneration has been provided to Directors and are in comply the provisions of section 197 of Companies Act, 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



(xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable:

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank Of India Act, 1934.


For **Jitendra Kumar & Co.**  
Chartered Accountants  
Firm Regn. No. 0003790N



CA. J K Mehta .  
Prop.  
M.No. 082737  
UDIN: 21082737AAAAEH2090

Place: New Delhi  
Dated: 23<sup>rd</sup> October, 2021

Advantal Technologies Private Limited  
Balance Sheet as at 31st March 2021

Particulars	Note No.	As at 31st March 2021 Rs.	As at 31st March 2020 Rs.
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	100,000.00	100,000.00
Reserves and Surpluses	2	12,926,619.10	10,699,462.52
		<b>13,026,619.10</b>	<b>10,799,462.52</b>
<b>Non-Current Liabilities</b>			
(a) Long Term Borrowings	3	3,129,476.37	4,150,358.13
(b) Deferred Tax Liabilities	9	152,006.37	168,640.37
		<b>3,281,482.74</b>	<b>4,318,998.50</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	4	242,733.37	3,010,416.24
Trade Payables	5	-	-
(a) total outstanding dues of micro enterprises and small enterprises; and		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		233,035.95	250,525.71
Other Current Liabilities	6	5,583,137.30	2,775,514.30
Short-Term Provisions	7	1,691,908.20	1,007,470.35
		<b>7,750,814.82</b>	<b>7,043,926.60</b>
<b>Total</b>		<b>24,058,916.66</b>	<b>22,162,387.62</b>
<b>Assets</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Tangible Assets	8	5,221,942.20	6,041,524.57
Capital Work-in-Progress		-	-
Net Block		<b>5,221,942.20</b>	<b>6,041,524.57</b>
Deferred Tax Assets	9	-	-
Non Current Investments	10	65,000.00	-
		<b>65,000.00</b>	<b>-</b>
<b>Current Assets</b>			
Current Investments	11	1,967,795.00	-
Trade Receivables	12	2,499,886.55	7,117,793.15
Cash and Cash Equivalents	13	6,301,360.82	2,837,538.85
Short-Term Loans and Advances	14	11,400.00	1,181,904.00
Other Current Assets	15	7,991,532.09	4,983,627.05
		<b>18,771,974.46</b>	<b>16,120,863.05</b>
<b>Total</b>		<b>24,058,916.66</b>	<b>22,162,387.62</b>
Notes on Financial Statements - Refer Note - '1' to '25'			
Significant Accounting Policies - Refer Annexure - 'A'			
As per our Audit Report of even date attached			
For Jitendra Kumar & Co. Chartered Accountants FRN : 0003790N		For Advantal Technologies Private Limited	
CA J K Mehta (Proprietor) M.No. - 082737 Date : 23-10-2021 Place : New Delhi UDIN : 21082737AAAAEH2090		Ashish Thakral (Director) DIN No. - 01654572 1596 Sector-17 Yamuna Nagar Huda Gurugram Haryana-135001	Sandesh Tallera (Director) DIN No. - 03221936 8 Uttam Nagar Hira Mil Road Ujjain Ujjain Madhya Pradesh-456001

**Advantal Technologies Private Limited**  
**Statement of Profit and Loss For The Year Ended 31st March 2021**

Particulars	Note No.	Year ended 31st March 2021 Rs.	Year ended 31st March 2020 Rs.
<b>Incomes:</b>			
Revenue From Operations			
Software Development Fee		24,899,303.41	29,252,092.25
Export Services		16,930,544.80	10,784,377.90
Software Sales		726,694.58	2,000,000.00
Other Non-Operating Incomes	16	369,935.63	147,950.40
		<b>42,926,478.42</b>	<b>42,184,420.55</b>
<b>Expenses:</b>			
Purchases	17	2,242,467.65	4,744,000.00
Employee's Benefits Expenses	18	23,094,698.00	21,297,045.96
Depreciation and Amortization Expenses	8	1,058,469.79	1,251,186.00
Other Expenses	19	13,232,035.40	11,821,554.35
		<b>39,627,670.84</b>	<b>39,113,786.31</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		<b>3,298,807.58</b>	<b>3,070,634.24</b>
Prior Period Expenses / (Income)		-	-
<b>Profit Before Tax From Continuing Operations</b>		<b>3,298,807.58</b>	<b>3,070,634.24</b>
<b>Tax Expenses:</b>			
Current Tax		1,088,285.00	979,581.00
Deferred Tax		(16,634.00)	(20,422.00)
<b>Profit Transferred to The Reserve &amp; Surpluses</b>		<b>2,227,156.58</b>	<b>2,111,475.24</b>
<b>Earnings Per Equity Share:</b>			
Basic & Diluted (In `)	21	222.72	211.15

Notes on Financial Statements - Refer Note - '1' to '25'  
 Significant Accounting Policies - Refer Annexure - 'A'

As per our Audit Report of even date attached

For Jitendra Kumar & Co.  
 Chartered Accountants  
 FRN : 0003790N

CA J K Mehta  
 (Proprietor)  
 M.No. - 082737  
 Date : 23-10-2021  
 Place : New Delhi  
 UDIN : 21082737AAAAEH2090



For Advantal Technologies Private Limited

Ashish Thakral  
 (Director)  
 DIN No. - 01654572  
 1596 Sector-17 Yamuna  
 Nagar Huda Gurugram  
 Haryana-135001

Sandesh Tallera  
 (Director)  
 DIN No. - 03221936  
 8 Uttam Nagar Hira Mil  
 Road Ujjain Ujjain  
 Madhya Pradesh-456001

## ADVANTAL TECHNOLOGIES PRIVATE LIMITED

### Annexure-A

#### SIGNIFICANT ACCOUNTING POLICIES

(1) ACCOUNTING CONVENTION

The Financial Statement of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (India GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of Companies Act, 2013. The Financial Statement had been prepared under the historical convention on accrual basis, unless otherwise specified. The Accounting Policies adopted in the preparation of Financial Statements are consistent with those Previous Year unless otherwise specified.

Use of Estimates

Preparation of Financial Statements requires the Management of the Company to make estimate and assumption that affect the Reported Balance of assets and liabilities and reported amount of Income and expenses during the year. Future result could differ due to change in these estimated and the difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.

(2) FIXED ASSETS

Fixed assets are stated at cost of acquisition or construction inclusive of freight, duties, taxes, other incidental expenses and net of MODVAT. Assets acquired on lease are not reflected in the accounts and the lease rent is charged to Profit & Loss a/c, as accrued.

Intangible assets are stated at Cost or Acquisition less accumulated amortization and impairment loss, if any.

At the end of each accounting period the Company determines whether the provision should be made for Impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with accounting standard 28 ON "Impairment of Assets" issued by ICAI. An impairment loss is charged to the statement of Profit & Loss A/c in the period in which an asset is identified as impaired, when the carrying value of assets exceeds its recoverable value. The impairment loss recognized is reversed if there has been a change in the estimate of recoverable amount.

(3) DEPRECIATION

Depreciation amount for assets is the cost of an asset or other amount substituted for cost, less its estimated residual value. Depreciation on Tangible fixed assets is provided on written down value method bases on useful life of the assets specified in Schedule II of the Companies Act, 2013.

(4) INVESTMENTS

Long term investments are stated at cost net provision for diminution in value other than temporary, if any. Current Investment is carried at lower of cost or fair market value.



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(5) VALUATION OF STOCK

- (i) Inventories are valued on first-in-first out basis as under:
- |                      |  |
|----------------------|--|
| (a) Raw Material     | At cost or net realizable value, whichever is less |
| (b) Work-in-progress | At cost  |
| (c) Stores & Spares  | At cost  |
| (d) Finished Goods   | At cost or net realizable value, whichever is less |
- (ii) Appropriate share of overheads is absorbed over the work in progress, manufactured/processed finished goods
- (iii) The cost is computed on "FIFO" basis.
- (iv) Appropriate provisions are made for slow or non moving inventories to written down the carrying value.

(6) CUSTOM, EXCISE DUTY & GOODS & SERVICE TAX

The custom duty payable on imported material lying at the end of the year in custom bonded warehouses and excise duty in respect of goods manufactured but not cleared for the factory premises at the end of the year are neither included in expenses nor considered in valuation of such material/goods. Such duties are accounted for on actual payment on clearance of such material/goods.

(7) LEASES

Finance Leases

Lease of Fixed Assets where the Company assumes substantially all the benefits and risks of ownership are classified as finance leases. Finance leases are capitalized at the estimated present value of the underlying lease payments. Each lease payment is allocated between liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligation, net of finance charges, is included in other long term payables. The interest element of finance charge is charged to the Income statement over the lease period. The fixed assets under the finance leasing contracts are depreciated as per the Company's depreciation policy over the useful life of the assets.

Operating Leases

Leases of assets under which all the risk and benefit of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Income statement on straight line basis over the period of the lease.



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(8) MISCELLANEOUS EXPENDITURE

Share issue expenses and preliminary expenses included under the above heads are being amortized over the period of 5 years i.e. 1/5<sup>th</sup> expenses is charges every year to the Profit & Loss a/c.

(9) REVENUE RECOGNITION

- (a) Revenue in respect of sale of products is recognized on dispatch of goods to the customers, which coincides with the transfer of property to the buyer.
- (b) Service Income is recognized as and when the services are performed in accordance with the terms of contract.
- (c) Insurance claims are recognized for on their acceptance and receipts.
- (d) Purchase are recognized on the date of their dispatch by supplier at the price inclusive of demurrage, wharf age and are shown at their gross value net of returns.

(10) EMPLOYEE BENEFITS

- (a) Contribution to Provident and Pension funds are funded with appropriate authorities and charged with profit & loss Account.
- (b) Liabilities for Gratuity and leave encashment are provided on the basis of actuarial valuation based on the projected unit credit method. Actuarial gains or losses are recognized in the statement of Profit & Loss A/c.

(11) RETIREMENT & OTHER BENEFITS

(a) Defined Contribution Plans

Company's contribution paid/payable during the year to Provident Fund and Labor welfare fund are recognized in the profit & loss account.

(b) Defined Benefit Plan

Company's liabilities towards gratuity, leave encashment are determined using the projected unit credit method which consider each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Past services are recognized on straight line basis over the average period until the amended benefit becomes vested. Actuarial gain or losses are recognized immediately in Profit & Loss Account as Income or Expense. Obligation is measured at the



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present value of estimates future cash flow using a discount rate that is determined by reference to market yields at Balance sheet date on government bonds where the currency and terms of the government bonds are consistent with the currency and estimates terms of the defined benefit obligation.

(12) RESEARCH & DEVELOPMENT EXPENDITURE

Capital expenditure incurred is disclosed separately in schedule of fixed assets and revenue capital expenditure incurred during the Research phase is charged to Profit & Loss A/c during the year of insurance.

(13) FOREIGN CURRENCY TRANSACTIONS

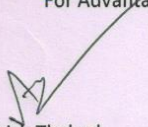
Transactions in foreign exchange are accounted for, at the rates prevailing on the date of transaction. The exchange rate differences arising out of the settlements are dealt with in profit & loss account. All monetary items denominated in foreign currency, other than liabilities relating to fixed assets are translated at the yearend rates & exchange difference arising on such transaction are also adjusted in Profit & Loss Account. Exchange differences arising on payment for liabilities for purchase of Fixed Assets from outside India and year end conversion of such, which were until the previous year adjusted to the carrying cost of the respective fixed assets, are charges/credit to the Profit & Loss Account, consequent to the applicability of Companies (Accounting Standard) Rules, 2006.

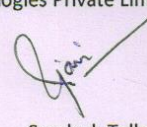
For Jitendra Kumar & Co.  
(Chartered Accountants)  
Firm Regn. No. : 003790N



CA J K Mehta  
Prop.  
Membership No. 082737  
Place: Delhi  
Date: 23/10/2021  
UDIN: 21082737AAAAEI5661

For Advantail Technologies Private Limited

  
Ashish Thakral  
(Director)  
DIN- 01654572

  
Sandesh Tallera  
(Director)  
DIN- 03221936

**Advantal Technologies Private Limited**  
**Notes Forming Part of Balance Sheet as at 31st March 2021**

**Note '1' Share Capital**

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number	Rs.	Number	Rs.
<b>Authorised</b>				
Equity Share of Rs.10 each	20,000	200,000.00	20,000	200,000.00
<b>Issued, Subscribed &amp; Paid Up</b>				
Equity Share of Rs.10 each	10,000	100,000.00	10,000	100,000.00
<b>Total</b>	<b>10,000</b>	<b>100,000.00</b>	<b>10,000</b>	<b>100,000.00</b>

**Note '1A' Reconciliation of Share Capital**

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number	Rs.	Number	Rs.
<b>Equity Shares</b>				
Opening Balance	10,000	100,000.00	10,000	100,000.00
Shares Issued During The Year	-	-	-	-
Shares Bought Back During The Year	-	-	-	-
Closing Balance	10,000	100,000.00	10,000	100,000.00

**Note '1B' List of Share Holders Holding More Than 5 % Equity Shares**

Name of Shareholder	As at 31st March 2021		As at 31st March 2020	
	Number	Holding	Number	Holding
Ashish Thakral	4900	49.00%	4900	49.00%
Sandesh Tallera	5100	51.00%	5100	51.00%

**Note '1C' Share Capital Additional Information**

**Note : Terms and Rights attached to Equity Shares**

The Company has only one class of Equity Shares which rank parri passu in all respects.



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**Advantal Technologies Private Limited**  
**Notes Forming Part of Balance Sheet as at 31st March 2021**

**Note '2' Reserves & Surpluses**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
<b>Statement of Profit &amp; Loss</b>		
Opening Balance	10,699,462.52	8,587,987.28
(+) Net Profit For The Year	2,227,156.58	2,111,475.24
<b>Closing Balance</b>	<b>12,926,619.10</b>	<b>10,699,462.52</b>

**Note '3' Long Term Borrowings**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
HDFC Bank Car Loan	994,233.52	1,406,105.19
ICICI Bank Car Loan	1,573,280.00	2,055,337.00
HDFC Bank (Top Up Loan)	561,962.85	688,915.94
<b>Closing Balance</b>	<b>3,129,476.37</b>	<b>4,150,358.13</b>

**Note '4' Short Term Borrowings**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
<b>Unsecured</b>		
<u>Loan from Director &amp; Related Parties</u>		
Sandesh Tallera	2,054.29	173,413.05
Ashish Thakral	30,152.44	2,722,326.44
ICICI Bank Credit Cards	210,526.64	114,676.75
<b>Total</b>	<b>242,733.37</b>	<b>3,010,416.24</b>

**Note '5' Trade Payables**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
Micro, Small And Medium Enterprises	-	-
<u>Others</u>	233,035.95	250,525.71
<b>Total</b>	<b>233,035.95</b>	<b>250,525.71</b>

\* The company has not received any information from its creditors about their status of being covered under Micro, Small & Medium Enterprises Development Act, 2006, hence it is not possible to provide relevant information required under the above said Act.



*[Handwritten signature]*

**Note '6' Other Current Liabilities**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
<b>Other Payables</b>		
Advance From Customers	164,000.00	-
Trinity Infoserve Private Limited (Rent Payable)	23,600.00	-
Salary & Wages Payable	4,565,537.30	2775514.3
Jitendra Kumar & Co. (Audit Fee Payable)	30,000.00	-
Shanta Bai (Payable for Land)	800,000.00	-
<b>Total</b>	<b>5,583,137.30</b>	<b>2,775,514.30</b>

**Note '7' Short Term Provision**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
GST Payable	-	40,882.09
ESIC Payable	13,961.00	9,948.00
EPF Payable	115,396.00	143,332.00
Professional Tax Payable	11,111.00	17,566.00
TDS Payable	1,008,630.00	588,603.00
Provision for Taxation	335,670.94	-
Service Tax Payable	207,139.26	207,139.26
<b>Total</b>	<b>1,691,908.20</b>	<b>1,007,470.35</b>



Advantal Technologies Private Limited  
Notes Forming Part of Balance Sheet as at 31st March 2021

Note 'B' Property, Plant and Equipment

	Gross Block			Accumulated Depreciation				Net Block		
	Balance as on 1st April 2020	Additions	Disposals/Transfer	Balance as at 31st March 2021	Balance as on 1st April 2020	Depreciation charge for the year	On Disposals	Balance as at 31st March 2021	Balance as at 31st March 2021	Balance as at 31st March 2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Tangible Assets</b>										
Car	6,688,940.00	-	-	6,688,940.00	1,904,920.06	665,457.00	-	2,570,377.06	4,118,562.94	4,784,019.94
Computer & Peripherals	4,986,534.35	199,255.75	-	5,185,790.10	4,242,160.26	310,354.00	-	4,552,514.26	633,275.84	744,374.09
Mobile Phones	526,844.00	-	-	526,844.00	273,261.99	35,273.00	-	308,534.99	218,309.01	253,582.01
Furniture & Fixture	666,715.76	17,118.66	-	683,834.42	407,167.22	47,045.91	-	454,213.13	229,621.29	259,548.54
Microwave/Oven	-	5,800.00	-	5,800.00	-	77.36	-	77.36	5,722.64	-
Refrigerator	-	8,721.00	-	8,721.00	-	116.33	-	116.33	8,604.67	-
Water Cooler	-	7,992.00	-	7,992.00	-	146.19	-	146.19	7,845.81	-
	12,869,034.11	238,887.41	-	13,107,921.52	6,827,509.53	1,058,469.79	-	7,885,979.32	5,221,942.20	6,041,524.58
<b>Capital Work in Progress</b>										
	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>12,869,034.11</b>	<b>238,887.41</b>	<b>-</b>	<b>13,107,921.52</b>	<b>6,827,509.53</b>	<b>1,058,469.79</b>	<b>-</b>	<b>7,885,979.32</b>	<b>5,221,942.20</b>	<b>6,041,524.58</b>
<b>Previous Year</b>	<b>12,542,758.76</b>	<b>326,275.35</b>	<b>-</b>	<b>12,869,034.11</b>	<b>5,576,323.53</b>	<b>1,251,186.00</b>	<b>-</b>	<b>6,827,509.53</b>	<b>6,041,524.58</b>	<b>6,966,435.23</b>



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**Advantal Technologies Private Limited**  
**Notes Forming Part of Balance Sheet as at 31st March 2021**

**Note '9' Deferred Tax Liabilities/(Assets)**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
Deferred Tax Liabilities/(Assets)	168,640.37	189,062.37
Accumulated Depreciation	-17,206.00	-20,994.00
Preliminary Expenses	572.00	572.00
<b>Total</b>	<b>152,006.37</b>	<b>168,640.37</b>

**Note '10' Non Current Investments**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
65% Holding in Happy Clips Private Limited	65,000.00	
<b>Total</b>	<b>65,000.00</b>	<b>-</b>

**Note '11' Current Investments**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
Investment in Land	1,967,795.00	
<b>Total</b>	<b>1,967,795.00</b>	<b>-</b>



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**Advantal Technologies Private Limited**  
**Notes Forming Part of Balance Sheet as at 31st March 2021**

**Note '12' Trade Receivables**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
(Unsecured and Considered Good)		
Outstanding for a period less than six months from the date they are due for payment		
Others	2,499,886.55	7,117,793.15
<b>Total</b>	<b>2,499,886.55</b>	<b>7,117,793.15</b>

**Note '13' Cash and Cash Equivalents**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
Cash in Hand	34,106.25	115,674.25
<b>Balances With Banks</b>		
Axis Bank Limited	4,646,872.42	2,671,519.35
ICICI Bank Limited	1,620,382.15	50,345.25
<b>Total</b>	<b>6,301,360.82</b>	<b>2,837,538.85</b>

**Note '14' Short Term Loans and Advances**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
(Unsecured and Considered Good)		
Amit Kumar Garg (Rent Security)	-	34,862.00
MP State Electronic Development Corporation Ltd	-	1,126,053.00
Advance to Employees	4,000.00	-
Sanjay Nahar	-	20,989.00
Happy Clips Private Limited	7,400.00	-
<b>Total</b>	<b>11,400.00</b>	<b>1,181,904.00</b>

**Note '15' Other Current Assets**

Particulars	As at	As at
	31st March 2021	31st March 2020
	Rs.	Rs.
TDS Refundable (F.Y. 2019-20)	1,442,169.96	1,442,169.96
TDS Refundable (F.Y. 2018-19)	-	1,257,049.70
TDS Refundable (F.Y. 2020-21)	-	-
Bank Gurantee & EMD's & Accured Interest	6,081,589.39	2,216,983.39
Prepaid Insurance	22,060.66	65,224.00
GST Receivable	445,712.08	-
(a)	<b>7,991,532.09</b>	<b>4,981,427.05</b>
Preliminary Expenses	2,200.00	4,400.00
Less: Written Off to Profit & Loss Account	2,200.00	2,200.00
(b)	-	<b>2,200.00</b>
<b>Total (a+b)</b>	<b>7,991,532.09</b>	<b>4,983,627.05</b>



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**Advantal Technologies Private Limited**  
**Notes Forming Part of Statement of Profit & Loss For The Year Ended 31st March 2021**

**Note '16' Other Non-Operating Incomes**

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
	Rs.	Rs.
Interest on FDR's	313,529.00	119,335.00
Misc Income	6,857.34	25,825.35
Subsidiary & Exgratia Benefits Received	49,545.00	2,796.00
Short & Excess	4.29	-5.95
<b>Total</b>	<b>369,935.63</b>	<b>147,950.40</b>

**Note '17' Purchases**

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
	Rs.	Rs.
Opening Stock-in-hand	-	-
Add: Purchase of Foods Items	2,242,467.65	4,744,000.00
Less: Closing Stock of Material	-	-
<b>Total</b>	<b>2,242,467.65</b>	<b>4,744,000.00</b>

**Note '18' Employee's Benefits Expenses**

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
	Rs.	Rs.
Salary, Wages & Other Benefits Expenses	22,972,454.00	21,061,509.00
Staff Welfare & Refreshment	122,244.00	235,536.96
<b>Total</b>	<b>23,094,698.00</b>	<b>21,297,045.96</b>



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**Advantal Technologies Private Limited**  
**Notes Forming Part of Statement of Profit & Loss For The Year Ended 31st March 2021**

**Note '19' Other Expenses**

Particulars	Year Ended	Year Ended
	31st March 2021	31st March 2020
	Rs.	Rs.
<b>Other Direct Expenses Related to Project</b>		
Consultancy & Services	450,000.00	-
Rent (Office)	851,771.50	1,061,372.00
	<b>1,301,771.50</b>	<b>1,061,372.00</b>
<b>Administrative Expenses</b>		
Auditor's Remuneration		
For Audit Services	30,000.00	30,000.00
Misc Expenses	-	10,000.00
Business Promotion & Entertainment	48,857.17	951,851.76
Building Repair & Maintenance	23,152.00	208,208.00
Bad Debts	-	42,954.00
B.G/EMD Forfeited	748,447.46	82,353.00
Computer Repair & Maintenance	197,937.96	181,396.29
Conveyance & Travelling	2,028,068.84	2,508,947.54
Courier Charges	7,752.78	40,430.50
Discount	60,242.71	316,147.00
Directors Remuneration	5,200,000.00	3,600,000.00
Donation & Charity	20,000.00	-
Commission Paid	408,900.00	278,450.00
Office Expenses	165,983.30	59,950.75
Electricity & Repair and Maintenance	73,400.41	344,778.00
Penalty/Fee on Income Tax	-	185,905.73
Insurance Expenses	70,979.34	118,321.00
Interest/Late Fee paid on Statutory Dues	159,104.70	13,253.00
Telephone Expenses	108,158.44	164,666.24
Legal & Professional Expenses	429,701.91	294,645.66
Preliminary Expenses Written Off	2,200.00	2,200.00
Stamp Charges	-	-
Job Work Charges	766,234.00	50,123.00
Tender Fee	8,267.08	-
Printing & Stationery	25,277.00	64,749.59
Software & Website Maintenance	869,333.76	696,110.88
Bank Charges & Interest	478,265.04	514,740.41
	<b>11,930,263.90</b>	<b>10,760,182.35</b>
<b>Total</b>	<b>13,232,035.40</b>	<b>11,821,554.35</b>



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**Advantal Technologies Private Limited**  
**Notes Forming Part of the Financial Statements**

**Note '20' Contingent Liabilities**

Companies Liability towards contingent liability as at 31st March 2021 is Nil (P.Y. Nil)

**Disclosures under Accounting Standards (Note '20 to 21')**

**Note '21' Related Party Disclosures**

**A) Key Management Personnel (KMP)**

- a) Sandesh Tallera
- b) Ashish Thakral

**B) Relative of Key Personnel**

**C) Entities Under Common Control of KMP**

- a) Knowhow Technologies Private Limited
- b) Happy Clips Private Limited

**D) Related Party Transactions in terms of Accounting Standard - 18**

Name of The Party	F.Y. 2020-21		F.Y. 2019-20	
	Transaction during the year Rs.	Balance as at 31st March 2021 Rs.	Transaction during the year Rs.	Balance as at 31st March 2020 Rs.
<b>Directors</b>				
<i>Remuneration</i>	-	-	-	-
Ashish Thakral	2,800,000.00	30,152.44		
Sandesh Tallera	2,400,000.00	2,054.29		
<b>Entities Under Common Control of KMP</b>				
Knowhow Technologies Private Limited	450,000.00	-		

**Note '22' Earning Per Share**

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
	Rs.	Rs.
a. Net profit after tax as per statement of profit and loss attributable to Equity Shareholders	2,227,156.58	2,111,475.24
b. Weighted average number of equity shares used as denominator for calculating EPS	10,000	10,000
c. Basic and diluted earning per share (₹)	222.72	211.15
d. Face value per equity share (₹)	10.00	10.00



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**Advantal Technologies Private Limited**  
**Notes Forming Part of the Financial Statements**

**Note '23' Foreign Currency Transactions**

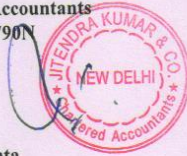
Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
	Rs.	Rs.
Earning in Foreign Currency	16,930,544.80	10,784,377.90
Expenditure in Foreign Currency	869,333.76	696,110.88
<b>Total</b>	<b>17,799,878.56</b>	<b>11,480,488.78</b>

Note '24' Management has carried out a review of carrying value of assets as at 31st March 2021 in accordance with the provision of Accounting Standard - 28, Impairment of Assets. Based on the review, the management is of the opinion that there are no impairment indicators that necessitate any adjustments to the carrying value of assets.

Note '25' Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our Audit Report of even date attached

For Jitendra Kumar & Co.  
Chartered Accountants  
FRN : 00037907



CA J K Mehta  
(Proprietor)  
M.No. - 082737  
Date : 23-10-2021  
Place : New Delhi  
UDIN : 21082737AAAED4974

For Advantal Technologies Private Limited

  
Ashish Thakral  
(Director)  
DIN No. - 01654572  
1596 Sector-17 Yamuna  
Nagar Huda Gurugram  
Haryana-135001

  
Sandesh Tallera  
(Director)  
DIN No. - 03221936  
8 Uttam Nagar Hira Mil  
Road Ujjain Ujjain  
Madhya Pradesh-456001

# Advantal Technologies Pvt. Ltd.

**NOTE # 26**

**31/03/2021**

## **NOTES TO ACCOUNTS**

1. The company follows mercantile system of accounting.
2. Depreciation is provided on W.D.V Method on pro rata basis at the rates and in the manner specified in schedule XIV to the Companies Act, 1956
3. Preliminary exp. shall be written off 10% every year.
4. Previous year figures have been regrouped and rearranged wherever deemed necessary to make them comparable with current year's figures
5. Some of the Fixed assets are in the name of directors of the company but are being used for the purpose of the Company.
6. Software & website maintenance includes the payment made to overseas.
7. Auditors' remuneration excluding GST :
8. Interest on deposits with bank for sales tax security shall be accounted for at the time of maturity/withdrawal of deposit

	<u>2020-21(Rs.)</u>	<u>2019-20(Rs.)</u>
Audit Fee	: 30000	30000

9. Schedule 1 to 27 forms integral part of the Balance Sheet and Profit & Loss Account and have duly been authenticated.

Signed in terms of our report of even date

for JITENDRA KUMAR & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 003790N



J.K. MEHTA  
PROP.  
M.NO. 082737  
PLACE: NEW DELHI  
DATE: 23/10/2021  
UDIN No. : 21082737AAAAEH2090

for AND ON BEHALF OF THE BOARD

  
DIRECTOR

  
DIRECTOR

ADVANTAL TECHNOLOGIES PRIVATE LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021.

	Particulars		Current Year 2020-21 (Rs.)	Previous Year 2019-20 (Rs.)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Profit (Loss) before tax		32,98,808	30,70,634
	Adjustments for:			
	Interest expense		4,78,265	5,14,740
	Interest & Other Income		(3,13,529)	(1,19,335)
	Depreciation / Amortisation		10,58,470	12,61,198
	<b>OPERATING GAIN (LOSS) BEFORE WORKING CAPITAL CHANGES</b>		<b>45,22,014</b>	<b>47,17,225</b>
	Movements in Working Capital :			
	- Increase / (decrease) in trade payables		(17,490)	(45,782)
	- Increase / (decrease) in other current liabilities		28,07,623	3,03,069
	- Decrease / (increase) in other current asset		(30,07,904)	(5,81,494)
	- Decrease / (increase) in Trade Receivables		46,17,905	(2,67,561)
	- Decrease / (increase) in Short Term Provisions		6,84,438	2,81,439
	- Decrease / (increase) in loans and advances		11,70,504	27,746
	<b>CASH GENERATED FROM / (USED IN) OPERATIONS</b>		<b>1,07,77,090</b>	<b>44,34,643</b>
	- Direct taxes paid		(10,88,285)	(9,79,581)
	<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(A)</b>	<b>96,88,805</b>	<b>34,55,062</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Investment in Mutual Funds		(65,000)	-
	Investment in Land		(19,67,795)	-
	Interest & Other Income		3,13,529	1,19,335
	Purchase of Fixed Assets		(2,38,887)	(3,26,275)
	<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(B)</b>	<b>(19,58,153)</b>	<b>(2,06,940)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Loan Received during the year (Net)		(37,88,565)	(12,40,121)
	Interest Expenses		(4,78,265)	(5,14,740)
	<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(C)</b>	<b>(42,66,830)</b>	<b>(17,54,862)</b>
	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C)</b>	<b>34,63,822</b>	<b>14,93,260</b>
	Cash and cash equivalents at the beginning of the year		28,37,539	13,44,279
	<b>Cash and cash equivalents at the end of the year</b>		<b>63,01,361</b>	<b>28,37,539</b>
	<b>end</b>			
	<b>comprises of :</b>			
	With banks/Current Accounts		62,67,255	27,21,865
	Cash-in-Hand		34,106	1,15,674
	<b>Total cash and cash equivalents</b>		<b>63,01,361</b>	<b>28,37,539</b>

The accompanying notes form an integral part of the financial statements

**Note:**

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standards - 3 on "Cash Flow Statements" notified under section 133 of the companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014.
- Negative figures have been shown in brackets

As per our report of even date attached

For Jitendra Kumar & Co.  
(Chartered Accountants)  
Firm Regn. No. : 003790N




CA J K Mehta  
Prop.  
Membership No. 082737  
Place: Delhi  
Date: 23/10/2021  
UDIN: 21082737AAAAEI5661

For and on behalf of the Board of Directors

For Advantal Technologies Pvt. Ltd.

For Advantal Technologies Pvt. Ltd.

  
Director  
DIN: 01664672

  
Director  
DIN: 03221036

Place: New Delhi



# JITENDRA KUMAR & CO

CHARTERED ACCOUNTANTS  
B-1/1145 A, VASANT KUNJ,  
NEW DELHI-110070  
PH. 011-26895430

## INDEPENDENT AUDITOR'S REPORT

To the Members of ADVANTAL TECHNOLOGIES PRIVATE LIMITED

### Report on the Consolidated Financial Statements

We have audited the accompanying financial statements of ADVANTAL TECHNOLOGIES PRIVATE LIMITED (hereinafter referred as "the Holding Company") and its subsidiary Happy Clips Private Limited (the Holding Company & its subsidiary together referred as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2021, the Consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.



We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the holding company has in place an adequate internal financial control system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view on in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- (b) In the case of the Consolidated Statement of Profit and Loss, of the **profit/Loss** for the year ended on that date; and
- (c) In the case of the Consolidated Cash Flow Statement, of the cash flows of the Company for the year ended on that date.
- (d) Of the consolidated state of affair of the group.

#### **Other Matter**

- (a) We did not audit the financial statements of Happy Clips Private Limited ("the subsidiary"), whose financial statements reflect total assets of Rs. 120501/- as at 31<sup>st</sup> March, 2021, total revenues of Rs. Nil and net cash flow amounting to Rs. 100001/- for the year ended on that



date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of ~~net profit~~/loss of Rs. 12399/- for the year ended 31<sup>st</sup> March, 2021. As considered in the consolidated financial statements, in respect of Happy Clips Private Limited, whose financial statements have not been audited by us. The financial statements have been audited by other auditors whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amount and disclosures included in respect of these subsidiary, and our report in term of sub section (3) and (11) of section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements , and our report on Other Legal & Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the management.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
  - (b) In our opinion proper books of account as required by law relating to the preparation of the aforesaid consolidate financial statements have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid consolidated 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 of the Holding Company and the report of the statutory auditors of its subsidiary company as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) 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 and the report of the statutory auditors of its subsidiary company , in our opinion and to the best of our information and according to the explanations given to us:
    - I. The Company does not have any pending litigations which would impact its financial position.
    - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **Jitendra Kumar & Co.**  
Chartered Accountants  
Firm Regn. No. 0003790N



CA. J K Mehta  
Prop.  
M.No. 082737  
UDIN:21082737AAAAEI5661

Place: New Delhi  
Dated: 25<sup>th</sup> October, 2021

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

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of the Company on the consolidated financial statements for the year ended 31<sup>st</sup> March, 2021 we report that:

**(i)**

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The Company's fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all immovable properties which are freehold, are held in the name of the company as at the balance sheet date.

**(ii)**

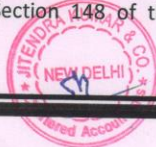
- (a) As explained to us, the inventories of Finished Goods, Work-in-progress and Raw Material were physically verified at regular intervals by the Management.
- (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

**(iii)** The Company has not granted unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore paragraph 3 (iii) of the order is not applicable

**(iv)** In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the companies act have been complied with.

**(v)** The company has not received any public deposits during the year.

**(vi)** As per books of records, produced before us and explanation offered thereon, we are of the opinion that, prima facie, the cost records and accounts prescribed by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 is not applicable.



(vii)

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Professional Tax, value added tax (VAT) and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, GST and other material statutory dues in arrears were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us, the Company has not availed loans or borrowings from banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.

(ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments)

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) In our opinion and according to the information and explanations given to us, Managerial Remuneration has been provided to Directors and are in comply the provisions of section 197 of Companies Act, 2013.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188. of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



(xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank Of India Act, 1934.

For **Jitendra Kumar & Co.**  
Chartered Accountants  
Firm Regn. No. 0003790N



CA. J K Mehta  
Prop.  
M.No. 082737  
UDIN: 21082737AAAAEI5661

Place: New Delhi  
Dated: 10<sup>th</sup> October, 2021

**Consolidated Balancesheet of Advantal Technologies  
along with its subsidiary Happy Clips Private Limited.**

Particulars	Note No.	As at 31st March 2021 Rs.
<b>Equity and Liabilities</b>		
<b>Shareholders' Funds</b>		
Share Capital	1	100,000.00
Reserves and Surpluses	2	12,911,735.10
Minority Interest	3	26,985.00
		<b>13,038,720.10</b>
<b>Non-Current Liabilities</b>		
(a) Long Term Borrowings	4	3,129,476.37
(b) Deferred Tax Liabilities	9	152,006.37
		<b>3,281,482.74</b>
<b>Current Liabilities</b>		
Short-Term Borrowings	5	242,733.37
Trade Payables	6	-
(a) total outstanding dues of micro enterprises and small enterprises; and		-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		233,035.95
Other Current Liabilities	7	5,598,137.30
Short-Term Provisions	8	1,702,408.20
		<b>7,776,314.82</b>
<b>Total</b>		<b>24,096,517.66</b>
<b>Assets</b>		
<b>Non-Current Assets</b>		
<b>Property, Plant and Equipment</b>		
Tangible Assets	9	5,221,942.20
Capital Work-in-Progress		-
Net Block		<b>5,221,942.20</b>
Deferred Tax Assets	10	-
Non Current Investments	11	-
		<b>-</b>
<b>Current Assets</b>		
Current Investments	12	1,967,795.00
Trade Receivables	13	2,499,886.55
Cash and Cash Equivalents	14	6,401,361.82
Short-Term Loans and Advances	15	14,000.00
Other Current Assets	16	7,991,532.09
		<b>18,874,575.46</b>
<b>Total</b>		<b>24,096,517.66</b>

Notes on Financial Statements - Refer Note - '1' to '22'  
Significant Accounting Policies - Refer Annexure - 'A'  
As per our Audit Report of even date attached

For Jitendra Kumar & Co.  
Chartered Accountants  
FRN : 00037900

CA J K Mehta  
(Proprietor)  
M.No. - 082737  
Date : 25-10-2021  
Place - New Delhi

UDW:21082737AAAAE15661



For Advantal Technologies Private Limited

Ashish Thakral  
(Director)  
DIN No. - 01654572  
1596 Sector-17 Yamuna  
Nagar Huda Gurgaon

Sandesh Tallera  
(Director)  
DIN No. - 03221936  
8 Uttam Nagar Hira Mil  
Road Uttam Uttam

**ADVANTAL TECHNOLOGIES PVT. LTD.**

Consolidated Profit &amp; Loss Statement for the year ended 31st March, 2021.

(Rupees)

Particulars	Note No.	Year Ended 31st March, 2021
I. Revenue from Operations	22	₹ 4,25,66,542.79
II. Other Incomes	23	₹ 3,69,937.63
III. Total Revenue (I + II)		₹ 4,29,36,480.42
IV. Expenses:		
<u>Manufacturing Expenses</u>		
Purchases		₹ 22,42,467.65
Stock in Trade-Opening		₹ 0.00
Other Direct Expenses	24	₹ 13,01,771.50
Stock in Trade-Closing		₹ 0.00
		₹ 35,44,239.15
<u>Administrative &amp; Selling Expenses</u>		
Employee Benefit Expenses	25	₹ 2,82,94,698.00
Other Administrative and Selling Expenses	26	₹ 62,74,398.86
Finance Costs	27	₹ 4,78,265.04
Depreciation and Amortization Expense	9	₹ 10,58,469.79
Total Expenses		₹ 3,96,50,070.84
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		₹ 32,86,409.58
VI. Exceptional Items (Earlier year tax provision)		-
VII. Profit before Extraordinary Items and Tax (V - VI)		₹ 32,86,409.58
VIII. Extra Ordinary Items		₹ 0.00
IX. Profit before Tax (VII - VIII)		₹ 32,86,409.58
X. Tax Expense:		
(1) Current tax		₹ 10,88,285.00
(2) Deferred Tax		-₹ 16,634.00
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		₹ 22,14,758.58
XII. Profit/Loss from Discontinuing Operations		₹ 0.00
XIII. Tax Expense of Discontinuing Operations		₹ 0.00
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		₹ 0.00
XV. Profit/ (Loss) for the Period (XI + XIV)		₹ 22,14,758.58
XVI. Earnings Per Equity Share		
(1) Basic		221.48
(2) Diluted		221.48

See accompanying notes to the financial statements 1 TO 27

**Auditors' Report**

As per our report of even date attached  
For Jitendra Kumar & Co.  
Chartered Accountants  
FRN : 003790N

CA J K Mehta  
(Partner)  
M.No. - 082737  
Place : New Delhi  
Date : 23/10/2021  
UDIN No. : 21082737AAAAEI5661

**For Advantal Technologies Private Limited**

For Advantal Technologies Pvt. Ltd.

For Advantal Technologies Pvt. Ltd.

  
Director


  
Director

Ashish Thakral  
(Director)  
DIN No. - 01654572

Sandesh Tallera  
(Director)  
DIN No. - 03221936

**ADVANTAL TECHNOLOGIES PVT. LTD**

Annexures to the Consolidated Profit &amp; Loss Statement year ended 31.03.2021.

Particulars	Year Ended 31st March, 2021
<b>NOTE # 22</b>	
<b>Revenue From Operations</b>	
Sales & Services	₹ 4,25,66,542.79
	₹ 4,25,66,542.79
<b>NOTE # 23</b>	
<b>Other Incomes</b>	
Interest Income	₹ 3,13,529.00
Misc Income	₹ 56,408.63
	₹ 3,69,937.63
<b>NOTE # 24</b>	
<b>Other Direct Expenses</b>	
Consultancy & Services	₹ 4,50,000.00
Rent (Office)	₹ 8,51,771.50
	₹ 13,01,771.50
<b>NOTE # 25</b>	
<b>Employee Benefit Expenses</b>	
Salary, Wages & Other Benefits Expenses	₹ 2,81,72,454.00
Staff Welfare & Refreshment	₹ 1,22,244.00
	₹ 2,82,94,698.00
<b>NOTE # 26</b>	
<b>Other Administrative and Selling Expenses</b>	
Auditor's Remuneration	
---Audit Services	₹ 35,000.00
Accounting Charges	₹ 3,000.00
Business Promotion & Entertainment	₹ 53,857.17
Building Repair & Maintanance	₹ 23,152.00
BG/EMD Forfeited	₹ 7,48,447.46
Computer Repair & Maintanance	₹ 1,97,937.96
Conveyance & Travelling	₹ 20,28,068.84
Postage & Courier Charges	₹ 7,752.78
Discount	₹ 60,242.71
Donation and Charity	₹ 20,000.00
Commission & Brokerage Paid	₹ 4,08,900.00
Office Expenses	₹ 1,65,983.30
Electricity & Repair and Maintanance	₹ 73,400.41
Insurance Expenses	₹ 70,979.34
Interest/Late Fee paid on Statutory Dues	₹ 1,59,104.70
Telephone Expenses	₹ 1,08,158.44
Legal & Professional Expenses	₹ 4,36,701.91
Preliminary Expenses W/o	₹ 2,200.00
Job Work Charges	₹ 7,66,234.00
Tender Fee	₹ 8,267.08
Printing & Stationery	₹ 27,677.00
Software & Website Maintanance	₹ 8,69,333.76
	₹ 62,74,398.86
<b>NOTE # 27</b>	
<b>Finance Costs</b>	
Bank Charges & Interest	₹ 4,78,265.04
	₹ 4,78,265.04



For Advantal Technologies Pvt. Ltd.

  
Director

For Advantal Technologies Pvt. Ltd.

  
Director

## ADVANTAL TECHNOLOGIES PRIVATE LIMITED ALONG WITH ITS SUBSIDIARY HAPPY CLIPS PRIVATE LIMITED

### Annexure-A

#### SIGNIFICANT ACCOUNTING POLICIES

(1) ACCOUNTING CONVENTION

The Financial Statement of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (India GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of Companies Act, 2013. The Financial Statement had been prepared under the historical convention on accrual basis, unless otherwise specified. The Accounting Policies adopted in the preparation of Financial Statements are consistent with those Previous Year unless otherwise specified.

Use of Estimates

Preparation of Financial Statements requires the Management of the Company to make estimate and assumption that affect the Reported Balance of assets and liabilities and reported amount of Income and expenses during the year. Future result could differ due to change in these estimated and the difference between the actual results and the estimates are recognized in the period in which the results are known/materialize.

(2) FIXED ASSETS

Fixed assets are stated at cost of acquisition or construction inclusive of freight, duties, taxes, other incidental expenses and net of MODVAT. Assets acquired on lease are not reflected in the accounts and the lease rent is charged to Profit & Loss a/c, as accrued.

Intangible assets are stated at Cost or Acquisition less accumulated amortization and impairment loss, if any.

At the end of each accounting period the Company determines whether the provision should be made for Impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with accounting standard 28 ON "Impairment of Assets" issued by ICAI. An impairment loss is charged to the statement of Profit & Loss A/c in the period in which an asset is identified as impaired, when the carrying value of assets exceeds its recoverable value. The impairment loss recognized is reversed if there has been a change in the estimate of recoverable amount.

(3) DEPRECIATION

Depreciation amount for assets is the cost of an asset or other amount substituted for cost, less its estimated residual value. Depreciation on Tangible fixed assets is provided on written down value method bases on useful life of the assets specified in Schedule II of the Companies Act, 2013.

(4) INVESTMENTS



Long term investments are stated at cost net provision for diminution in value other than temporary, if any. Current Investment is carried at lower of cost or fair market value.

(5) VALUATION OF STOCK

- (i) Inventories are valued on first-in-first out basis as under:
- |                      |  |
|----------------------|--|
| (a) Raw Material     | At cost or net realizable value, whichever is less |
| (b) Work-in-progress | At cost  |
| (c) Stores & Spares  | At cost  |
| (d) Finished Goods   | At cost or net realizable value, whichever is less |
- (ii) Appropriate share of overheads is absorbed over the work in progress, manufactured/processed finished goods
- (iii) The cost is computed on "FIFO" basis.
- (iv) Appropriate provisions are made for slow or non moving inventories to written down the carrying value.

(6) CUSTOM, EXCISE DUTY & GOODS & SERVICE TAX

The custom duty payable on imported material lying at the end of the year in custom bonded warehouses and excise duty in respect of goods manufactured but not cleared for the factory premises at the end of the year are neither included in expenses nor considered in valuation of such material/goods. Such duties are accounted for on actual payment on clearance of such material/goods.

(7) LEASES

Finance Leases

Lease of Fixed Assets where the Company assumes substantially all the benefits and risks of ownership are classified as finance leases. Finance leases are capitalized at the estimated present value of the underlying lease payments. Each lease payment is allocated between liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligation, net of finance charges, is included in other long term payables. The interest element of finance charge is charged to the Income statement over the lease period. The fixed assets under the finance leasing contracts are depreciated as per the Company's depreciation policy over the useful life of the assets.

Operating Leases



Leases of assets under which all the risk and benefit of ownership are effectively retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Income statement on straight line basis over the period of the lease.

(8) MISCELLANEOUS EXPENDITURE

Share issue expenses and preliminary expenses included under the above heads are being amortized over the period of 5 years i.e. 1/5<sup>th</sup> expenses is charges every year to the Profit & Loss a/c.

(9) REVENUE RECOGNITION

- (a) Revenue in respect of sale of products is recognized on dispatch of goods to the customers, which coincides with the transfer of property to the buyer.
- (b) Service Income is recognized as and when the services are performed in accordance with the terms of contract.
- (c) Insurance claims are recognized for on their acceptance and receipts.
- (d) Purchase are recognized on the date of their dispatch by supplier at the price inclusive of demurrage, wharf age and are shown at their gross value net of returns.

(10) EMPLOYEE BENEFITS

- (a) Contribution to Provident and Pension funds are funded with appropriate authorities and charged with profit & loss Account.
- (b) Liabilities for Gratuity and leave encashment are provided on the basis of actuarial valuation based on the projected unit credit method. Actuarial gains or losses are recognized in the statement of Profit & Loss A/c.

(11) RETIREMENT & OTHER BENEFITS

(a) Defined Contribution Plans

Company's contribution paid/payable during the year to Provident Fund and Labor welfare fund are recognized in the profit & loss account.

(b) Defined Benefit Plan

Company's liabilities towards gratuity, leave encashment are determined using the projected unit credit method which consider each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the



final obligation. Past services are recognized on straight line basis over the average period until the amended benefit becomes vested. Actuarial gain or losses are recognized immediately in Profit & Loss Account as Income or Expense. Obligation is measured at the present value of estimates future cash flow using a discount rate that is determined by reference to market yields at Balance sheet date on government bonds where the currency and terms of the government bonds are consistent with the currency and estimates terms of the defined benefit obligation.

**(12) RESEARCH & DEVELOPMENT EXPENDITURE**

Capital expenditure incurred is disclosed separately in schedule of fixed assets and revenue capital expenditure incurred during the Research phase is charged to Profit & Loss A/c during the year of insurance.

**(13) FOREIGN CURRENCY TRANSACTIONS**

Transactions in foreign exchange are accounted for, at the rates prevailing on the date of transaction. The exchange rate differences arising out of the settlements are dealt with in profit & loss account. All monetary items denominated in foreign currency, other than liabilities relating to fixed assets are translated at the yearend rates & exchange difference arising on such transaction are also adjusted in Profit & Loss Account. Exchange differences arising on payment for liabilities for purchase of Fixed Assets from outside India and year end conversion of such, which were until the previous year adjusted to the carrying cost of the respective fixed assets, are charges/credit to the Profit & Loss Account, consequent to the applicability of Companies (Accounting Standard) Rules, 2006.

For Jitendra Kumar & Co.  
(Chartered Accountants)  
Firm Regn. No. : 003790N



CA J K Mehta  
Prop.  
Membership No. 082737  
Place: Delhi  
Date: 23/10/2021  
UDIN: 21082737AAAAEI5661

For Advantal Technologies Private Limited

For Advantal Technologies Pvt. Ltd.

A handwritten signature in blue ink over the word "director".

Ashish Thakral  
(Director)  
DIN- 01654572

For Advantal Technologies Pvt. Ltd.

A handwritten signature in blue ink over the word "director".

Sandesh Tallera  
(Director)  
DIN- 03221936

**Consolidated Balancesheet of Advantal Technologies**  
**Notes Forming Part of Balance Sheet as at 31st March 2021**

**Note '1' Share Capital**

Particulars	As at 31st March 2021	
	Number	Rs.
<b>Authorised</b>		
Equity Share of Rs.10 each	20,000	200,000.00
<b>Issued, Subscribed &amp; Paid Up</b>		
Equity Share of Rs.10 each	10,000	100,000.00
<b>Total</b>	<b>10,000</b>	<b>100,000.00</b>

**Note '1A' Reconciliation of Share Capital**

Particulars	As at 31st March 2021	
	Number	Rs.
<b>Equity Shares</b>		
Opening Balance	10,000	100,000.00
Shares Issued During The Year	-	-
Shares Bought Back During The Year	-	-
Closing Balance	10,000	100,000.00

**Note '1B' List of Share Holders Holding More Than 5 % Equity Shares**

Name of Shareholder	As at 31st March 2021	
	Number	Holding
Ashish Thakral	4900	49.00%
Sandesh Tallera	5100	51.00%

**Note '1C' Share Capital Additional Information**

**Note : Terms and Rights attached to Equity Shares**  
 The Company has only one class of Equity Shares which rank parri passu in all resp



**Consolidated Balancesheet of Advantal Technologies  
along with its subsidiary Happy Clips Private Limited.**

**Notes Forming Part of Balance Sheet as at 31st March 2021**

**Note '2' Consolidated Reserves & Surpluses**

Particulars	As at 31st March 2021	
	Rs.	
<b>Cost of Control</b>		
Investment cost in Subsidiary		65,000.00
Less: Share Capital of Holding		65,000.00
	(a)	-
<b>Capital Reserve</b>		
Preliminary Expenses of Subsidiary	(b)	-6,825.00
<b>Statement of Profit &amp; Loss</b>		
Reserve & Surplus of Holding Co.		12,926,619.10
Reserve & Surplus of Subsidiary Co.		(8,059.00)
	(c)	12,918,560.10
<b>Closing Balance (a+b+c)</b>		<b>12,911,735.10</b>

**Note '3' Minority Interest**

Particulars	As at 31st March 2021	
	Rs.	
Share Capital of Subsidiary Co.		35,000.00
Reserve & Surplus of Subsidiary Co.		(4,340.00)
Preliminary Expenses of Subsidiary		(3,675.00)
<b>Closing Balance</b>		<b>26,985.00</b>

**Note '4' Long Term Borrowings**

Particulars	As at 31st March 2021	
	Rs.	
HDFC Bank Car Loan		994,233.52
ICICI Bank Car Loan		1,573,280.00
HDFC Bank (Top Up Loan)		561,962.85
<b>Closing Balance</b>		<b>3,129,476.37</b>



✓ *[Signature]*

**Note '5' Short Term Borrowings**

Particulars	As at
	31st March 2021
	Rs.
<b>Unsecured</b>	
<u>Loan from Director &amp; Related Parties</u>	
Sandesh Tallera	2,054.29
Ashish Thakral	30,152.44
ICICI Bank Credit Cards	210,526.64
<b>Total</b>	<b>242,733.37</b>

**Note '6' Trade Payables**

Particulars	As at
	31st March 2021
	Rs.
Micro, Small And Medium Enterprises	-
<u>Others</u>	233,035.95
<b>Total</b>	<b>233,035.95</b>

\* The company has not received any information from its creditors about their status of being covered under Micro, Small & Medium Enterprises Development Act, 2006, hence it is not possible to provide relevant information required under the

**Note '7' Other Current Liabilities**

Particulars	As at
	31st March 2021
	Rs.
<b>Other Payables</b>	
Advance From Customers	164,000.00
Trinity Infoserve Private Limited (Rent Payable)	23,600.00
Salary & Wages Payable	4,565,537.30
Audit Fee Payable	35,000.00
Legal & Professional Expenses Payable	7,000.00
Rajendra Solanki	3,000.00
Shanta Bai (Payable for Land)	800,000.00
<b>Total</b>	<b>5,598,137.30</b>

**Note '8' Short Term Provision**

Particulars	As at
	31st March 2021
	Rs.
GST Payable	-
ESIC Payable	13,961.00
EPF Payable	115,396.00
Professional Tax Payable	11,111.00



*[Handwritten signatures]*

Preliminary Expenses Payable	10,500.00
TDS Payable	1,008,630.00
Provision for Taxation	335,670.94
Service Tax Payable	207,139.26
<b>Total</b>	<b>1,702,408.20</b>



*Jai*

Consolidated Balancesheet of Advantal Technologies  
along with its subsidiary Happy Clips Private Limited.

Notes Forming Part of Balance Sheet as at 31st March 2021

Note '9' Property, Plant and Equipment

	Gross Block				Accumulated Depreciation			Net Block		
	Balance as on 1st April 2020	Additions	Disposals/Transfer	Balance as at 31st March 2021	Balance as on 1st April 2020	Depreciation charge for the year	On Disposals	Balance as at 31st March 2021	Balance as at 31st March 2021	Balance as at 31st March 2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Tangible Assets</b>										
Car	6,688,940.00	-	-	6,688,940.00	1,904,920.06	665,457.00	-	2,570,377.06	4,118,562.94	4,784,019.94
Computer & Peripherals	4,985,534.35	199,255.75	-	5,185,790.10	4,242,160.26	310,354.00	-	4,552,514.26	633,275.84	744,374.09
Mobile Phones	526,844.00	-	-	526,844.00	273,261.99	35,273.00	-	308,534.99	218,309.01	253,582.01
Furniture & Fixture	666,715.76	17,118.66	-	683,834.42	407,167.22	47,045.91	-	454,213.13	229,621.29	259,548.54
Microwave/Oven	-	5,800.00	-	5,800.00	-	77.36	-	77.36	5,722.64	-
Refrigerator	-	8,721.00	-	8,721.00	-	116.33	-	116.33	8,604.67	-
Water Cooler	-	7,992.00	-	7,992.00	-	146.19	-	146.19	7,845.81	-
	12,869,034.11	238,887.41	-	13,107,921.52	6,827,509.53	1,058,469.79	-	7,885,979.32	5,221,942.20	6,041,524.58
<b>Capital Work in Progress</b>										
	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>12,869,034.11</b>	<b>238,887.41</b>	<b>-</b>	<b>13,107,921.52</b>	<b>6,827,509.53</b>	<b>1,058,469.79</b>	<b>-</b>	<b>7,885,979.32</b>	<b>5,221,942.20</b>	<b>6,041,524.58</b>
<b>Previous Year</b>	<b>12,542,758.76</b>	<b>326,275.35</b>	<b>-</b>	<b>12,869,034.11</b>	<b>5,876,323.53</b>	<b>1,251,186.00</b>	<b>-</b>	<b>6,827,509.53</b>	<b>6,041,524.58</b>	<b>6,966,435.23</b>



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**Consolidated Balancesheet of Advantal Technologies  
along with its subsidiary Happy Clips Private Limited.**

**Notes Forming Part of Balance Sheet as at 31st March 2021**

**Note '10' Deferred Tax Liabilities/(Assets)**

Particulars	As at 31st March 2021
	Rs.
<b>Deferred Tax Liabilities/(Assets)</b>	168,640.37
Accumulated Depreciation	-17,206.00
Preliminary Expenses	572.00
<b>Total</b>	<b>152,006.37</b>

**Note '11' Non Current Investments**

Particulars	As at 31st March 2021
	Rs.
<b>Total</b>	<b>-</b>



*[Handwritten signature]*

**Consolidated Balancesheet of Advantal Technologies  
along with its subsidiary Happy Clips Private Limited.**

**Notes Forming Part of Balance Sheet as at 31st March 2021**

**Note '13' Trade Receivables**

Particulars	As at
	31st March 2021
	Rs.
(Unsecured and Considered Good)	
Outstanding for a period less than six months from the date they are due for payment	
Others	2,499,886.55
<b>Total</b>	<b>2,499,886.55</b>

**Note '14' Cash and Cash Equivalents**

Particulars	As at
	31st March 2021
	Rs.
Cash in Hand	34,106.25
<b>Balances With Banks</b>	
Axis Bank Limited	4,646,872.42
ICICI Bank Limited (Subsidiary)	100,001.00
ICICI Bank Limited	1,620,382.15
<b>Total</b>	<b>6,401,361.82</b>

**Note '15' Short Term Loans and Advances**

Particulars	As at
	31st March 2021
	Rs.
(Unsecured and Considered Good)	
Advance to Employees	4,000.00
Seva Bharti Ujjain	10,000.00
<b>Total</b>	<b>14,000.00</b>

**Note '16' Other Current Assets**

Particulars	As at
	31st March 2021
	Rs.
TDS Refundable (F.Y. 2019-20)	1,442,169.96
Bank Gurantee & EMD's & Accured Interest	6,081,589.39
Prepaid Insurance	22,060.66
GST Receivable	445,712.08
<b>Total</b>	<b>7,991,532.09</b>



**Consolidated Balancesheet of Advantal Technologies  
along with its subsidiary Happy Clips Private Limited.**

**Notes Forming Part of the Financial Statements**

**Note '17' Contingent Liabilities**

Companies Liability towards contingent liability as at 31st March 2021 is Nil (P.Y. Nil)

**Disclosures under Accounting Standards (Note '20 to 21')**

**Note '18' Related Party Disclosures**

**A) Key Management Personal (KMP)**

- a) Sandesh Tallera
- b) Ashish Thakral

**B) Relative of Key Personnel**

**C) Entities Under Common Control of KMP**

- a) Knowhow Technologies Private Limited
- b) Happy Clips Private Limited

**D) Related Party Transactions in terms of Accounting Standard - 18**

Name of The Party	F.Y. 2020-21	
	Transaction during the year Rs.	Balance as at 31st March 2021 Rs.
<b>Directors</b>		
<u>Remuneration</u>	-	-
Ashish Thakral	2,800,000.00	30,152.44
Sandesh Tallera	2,400,000.00	2,054.29
<b>Entities Under Common Control of KMP</b>		
Knowhow Technologies Private Limited	450,000.00	-

*A.*

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*Sign*

**Consolidated Balancesheet of Advantal Technologies**  
**Notes Forming Part of Balance Sheet as at 31st March 2021**

**Notes Forming Part of the Financial Statements**

**Note '19' Foreign Currency Transactions**

Particulars	Year Ended 31st March 2021	
	Rs.	
Earning in Foreign Currency		16,930,544.80
Expenditure in Foreign Currency		869,333.76
Total	-	17,799,878.56

Note '20' Management has carried out a review of carrying value of assets as at 31st March 2021 in accordance with the provision of Accounting Standard - 28, Impairment of Assets. Based on the review, the management is of the opinion that there are no impairment indicators that necessitate any adjustments to the carrying value of assets.

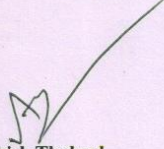
Note '21' Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.


As per our Audit Report of even date attached

For Jitendra Kumar & Co.  
Chartered Accountants  
FRN : 0003790N

  
CA J K Mehta  
(Proprietor)  
M.No. - 082737  
Date : 25-10-2021  
Place : New Delhi  
UDIN: 21082737AAAAEI5661

For Advantal Technologies Private Limited

  
Ashish Thakral  
(Director)  
DIN No. - 01654572  
1596 Sector-17 Yamuna  
Nagar Huda Gurugram

  
Sandesh Tallera  
(Director)  
DIN No. - 03221936  
8 Uttam Nagar Hira Mil  
Road Ujjain Ujjain

**Advantal Technologies Pvt. Ltd. Along with its Subsidiary Happy  
Clips Private Limited.**

**NOTE # 22**

**31/03/2021**

**NOTES TO ACCOUNTS**

1. The company follows mercantile system of accounting.
2. Depreciation is provided on W.D.V Method on pro rata basis at the rates and in the manner specified in schedule XIV to the Companies Act, 1956
3. Preliminary exp. shall be written off 10% every year.
4. Th Company is having subsidiary in the name of Happy Clips Private Limited & financials of Subsidiary Company have been merged & regrouped at the time of consolidation of accounts for the Current Year.
5. Some of the Fixed assets are in the name of directors of the company but are being used for the purpose of the Company.
6. Auditors' remuneration excluding GST :
7. Interest on deposits with bank for sales tax security shall be accounted for at the time of maturity/withdrawal of deposit

	<u>2020-21(Rs.)</u>	<u>2019-20(Rs.)</u>
Audit Fee	: 30000	30000

8. Schedule 1 to 22 forms integral part of the Balance Sheet and Profit & Loss Account and have duly been authenticated.

Signed in terms of our report of even date

for JITENDRA KUMAR & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 003790N

J.K. MEHTA  
PROP.  
M.NO. 082737  
PLACE: NEW DELHI  
DATE: 25-10-2021  
UDIN No. : 21082737AAAAE15661



for AND ON BEHALF OF THE BOARD

DIRECTOR

DIRECTOR