


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 30th SEPTEMBER 2023 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, 2022 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: 21/08/2023

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 31st March, 2023:

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2023 and the corresponding figures for the last year are as under: -

FINANCIAL RESULTS	CURRENT YEAR	PREVIOUS YEAR
	Rs.	Rs.
Total Receipts	106003077	68330417
Profit after Depreciation	20015161	6099040
Exceptional items (Exchange rate fluctuation)	NIL	NIL
Less : Provision & Adjustments for I. Tax (Including Deferred Tax)	5570075	1729350
Net Profit after taxation	14445086	4369690

RESERVE & SURPLUS:

For the financial year ended 31st March, 2023, 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. 106003077/- as compared to Rs. 68330417/- during previous year. The Company's Net Profit after Depreciation is Rs. 20015161/- during the year under review as compared to Rs. 6099040/- during previous year. The Company's Net Profit after taxation is Rs. 14445086/- during the year under review as compared to Rs. 4369690/- 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 2022-23 i.e. on 06/04/2022, 25/07/2022, 02/09/2022, 18/10/2022, 26/12/2022, 27/03/2023.

The following Meetings of the shareholders were held during the Financial Year 2021-22.

S. No.	Date of Meeting	Type of meeting	No. of members present
1.	30/09/2022	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

The Auditors, M/S Jitendra Kumar & Co., Chartered Accountants (Firm Registration No. 003790N), were appointed as statutory auditors of the company in the annual general meeting held for the financial year 2021-22. They were appointed for a period of 5 years to hold the office as statutory auditors of the company till the conclusion of the annual general meeting to be held for the financial year 2026-27 .

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:

S. No.	Name	Relation	Nature	Amount
1	Ashish Thakral	Director	Salary	3500000
2	Sandesh Tallera	Director	Salary	3500000
3	Knowhow Technologies Private Limited	Entity under Common Control of KMP	Professional Fee	9875331

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: 7694682.29/-
- d) Foreign Exchange Outgo: 1763120/-

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 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.

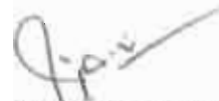
APPRECIATIONS AND ACKNOWLEDGEMENTS

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: 21/08/2023

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2023

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	U64200DL2010PTC209633
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-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters / Others									
(1) Indian									
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%
Sub Total (A) (1)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
(2) Foreign									
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%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
B. Public Shareholding									
f. Institutions									
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) FII/s	-	-	-	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%
Sub-total (B)(1)-	-	-	-	0.00%	-	-	-	0.00%	0.00%

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
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%
c) Others (specify)									
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%
Grand Total (A+B+C)	-	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	Sandesh 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
Indebtedness at the beginning of the financial year				
i) Principal Amount	63,34,162.00	51,419.00	-	63,85,581.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	63,34,162.00	51,419.00	-	63,85,581.00
Change in Indebtedness during the financial year				
* Addition	-	4,25,204.00	-	4,25,204.00
* Reduction	18,00,947.11	-	-	18,00,947.11
Net Change	18,00,947.11	4,25,204.00	-	22,26,151.11
Indebtedness at the end of the financial year				
i) Principal Amount	45,33,214.89	4,76,623.00	-	50,09,837.89
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	45,33,214.89	4,76,623.00	-	50,09,837.89

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	Director			
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	10% of Net Profit	

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount (Rs/Lac)
		Ashish Thakral	Sandesh Tallera			
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)	35,00,000.00	35,00,000.00			70,00,000.00
	Total (2)					70,00,000.00
	Total (B)=(1+2)					70,00,000.00
	Total Managerial Remuneration					70,00,000.00
	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)
		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)
A. COMPANY					
NOT APPLICABLE					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
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	01/04/2022 to 31/03/2023
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	(47,037/-)
6.	Total assets	1,24,980/-
7.	Total Liabilities	1,24,980/-
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	(12,001)
11.	Provision for taxation	NIL
12.	Profit after taxation	(12,001)
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: 21/08/2023

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 31.03.2023 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	3500000	3500000	9875331
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	236724	239899	4938400

For ADVANTAL TECHNOLOGIES PRIVATE LIMITED


ASHISH THAKRAL
DIRECTOR
DIN: 01654572


SANDESH TALLERA
DIRECTOR
DIN: 03221936

Place: New Delhi
Date: 21/08/2023



JITENDRA KUMAR & CO

CHARTERED ACCOUNTANTS

UNIT NO. 205, 2nd FLOOR, C-127, PHASE-I, NARAINA INDUSTRIAL AREA

NEW DELHI-110028

PH. 011-44786770

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, 2023, 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, 2023;
- (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, is not 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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. 003790N


CA Sumit Raj Prajapati
Partner
M.No. 562232
UDIN:23562232BGTQNY9681



Place: New Delhi
Dated: 21st August 2023

Name of Assessee	ADVANTAL TECHNOLOGIES PRIVATE LIMITED		
Address	D-486, Ramphal Chowk Block D,,Palam Extention, Sector 7,Dwarka,NEW DELHI,DELHI,110075		
Status	Company(Domestic)	Assessment Year	2023-2024
Ward	WARD 39(4), DELHI	Year Ended	31.3.2023
PAN	AAICA9413C	Incorporation Date	21/10/2010
Residential Status	Resident		
Particular of Business	Service Provider		
Nature of Business	OTHER SERVICES-Other services n.e.c.(21008)		
Method of Accounting	Mercantile		
A.O. Code	DEL-W-239-04		
GSTIN No.	23AAICA9413C1Z3		
Filing Status	Original		
Last Year Return Filed u/s	115BAA		
Bank Name	Axis Bank, , A/C NO:911020006971532 ,Type: Current ,IFSC: UTIB0000846		
Tele:	Mob:9811082748		

Computation of Total Income [As per Section 115BAA (Tax @22%)]

Income from Business or Profession (Chapter IV D) 21676103

Profit as per Profit and Loss a/c		20015161
<u>Add:</u>		
Depreciation Debited in P&L A/c		1245629
Disallowable under section 37 (Transfer from other information)		905870
Capital Gain		181500
Disallowable under section 36 (Transfer from other information)		1020037
Disallowable under section 40 (Transfer from other information)		9000
Total		<u>23377197</u>
<u>Less:</u>		
Interest on FDR's	387622	
Interest on IT Refund	79460	
Depreciation as per Chart u/s 32	<u>1234012</u>	
		<u>1701094</u>
		<u>21676103</u>

Income from Capital Gain (Chapter IV E) Nil

Short Term Capital Gain

1. Agriculture Land 10/01/2023

Value u/s 50C	1900000	
Sales Consideration Received	1900000	
Sales Consideration		1900000
	2081500	
		<u>2081500</u>
		-181500

For Advantal Technologies Pvt. Ltd.

Director

For Advantal Technologies Pvt. Ltd.

Director

Capital Loss Rs. 181500/- will not set off from any other head of income

Income from Other Sources (Chapter IV F)

467082

Interest From IT Refund

79460

INTEREST ON FDR'S WITH BANKS

387622

467082

Gross Total Income

22143185

Total Income

22143185

Round off u/s 288 A

22143190

MAT Provisions not apply on company due to applicability of section 115BAA

Tax Due @ 22% (Company applicable for Sec 115BAA)

4871502

Surcharge @10%

487150

5358652

Health & Education Cess (HEC) @ 4.00%

214346

5572998

T.D.S./T.C.S

8131029

-2558031

Refundable (Round off u/s 288B)

2558030

For Advantal Technologies Pvt. Ltd.

Director

Signature

(SANDESH TALLERA)

For ADVANTAL TECHNOLOGIES PRIVATE LIMITED

For Advantal Technologies Pvt. Ltd.

Director

ADVANTAL TECHNOLOGIES PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH 2023

	Particulars	Note No.	As at 31 March 2023 (Rs.)	As at 31 March 2022 (Rs.)
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share capital	3	1,00,000	1,00,000
	(b) Reserves and surplus	4	3,17,41,395	1,72,96,309
			3,18,41,395	1,73,96,309
2	Non- Current Liabilities			
	(a) Long term borrowings	5	15,05,388	29,14,446
	(b) Deferred Tax Liabilities (net)	11	1,43,011	1,45,934
			16,48,399	30,60,381
3	Current Liabilities			
	(a) Short Term Borrowings	6	35,04,450	34,71,136
	(b) Trade payables	7	58,83,062	26,69,945
	(c) Other current liabilities	8	1,06,21,055	78,77,679
	(d) Short Term Provisions	9	27,81,602	28,04,000
			2,27,90,169	1,68,22,760
	Total		5,62,79,964	3,72,79,450
II.	ASSETS			
1	Non Current Assets			
	(a) Property, plant and equipment			
	(i) Property, plant and equipment	10(a)	54,48,917	58,79,835
	(ii) Capital Work-in-Progress	10(b)	-	-
			54,48,917	58,79,835
	(b) Non Current Assets	12	47,38,058	23,39,139
	(c) Long Term Loan & Advances	13	-	-
			1,01,86,975	82,18,974
2	Current Assets			
	(a) Inventories	14	-	83,30,759
	(b) Trade Receivables	15	3,39,64,110	51,44,342
	(c) Other current assets	16	1,13,95,065	1,19,35,464
	(d) Cash and bank balance	17	7,33,813	5,07,795
	(e) Short-term loans and advances	18	-	31,42,116
			4,60,92,989	2,90,60,477
	Total		5,62,79,964	3,72,79,450

Summary of Significant accounting policies

2

The accompanying notes form an integral part of the financial statements.

As per our report of even date attached

for Jitendra Kumar & Co.
Chartered Accountants
Firm's Registration No. 003790N



CA Sumit Raj Prajapati
Partner
Membership No. 562232
Place: New Delhi
Dated: 21-08-2023
UDIN: 23562232CUTQNY9681

For and on behalf of the Board of Directors

For Advantal Technologies Pvt. Ltd.

For Advantal Technologies Pvt. Ltd.

Director

Ashish Thakral
Director
DIN: 01654572

Director
Sandesh Tallera
Director
DIN: 03221936

Place: New Delhi
Dated: 21-08-2023

ADVANTAL TECHNOLOGIES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2023.

	Particulars	Note No.	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
I.	Revenue from operations	19	10,60,03,077	6,83,30,417
II.	Other income	20	5,31,508	5,48,275
III.	Total Revenue (I + II)		10,65,34,585	6,88,78,692
IV.	Expenses:			
	Cost of Material consumed	21	90,07,358	18,95,106
	Employee benefits expense	22	4,43,42,687	2,20,46,278
	Depreciation and amortisation expense	10	12,45,629	10,55,130
	Finance cost	23	4,46,513	4,35,062
	Other expenses	24	3,14,77,237	3,73,48,076
	Prior Period Adjustment	25	-	-
	Total expenses		8,65,19,424	6,27,79,652
V.	Profit (Loss) before tax (III- IV)		2,00,15,161	60,99,040
VI.	Tax expense			
	Current tax		(55,72,998)	(17,35,422)
	Deferred tax charge /(credit)		2,923	6,072
	Total tax expense		(55,70,075)	(17,29,350)
VII.	Profit (Loss) for the year		1,44,45,086	43,69,690
VIII.	Earnings per equity share:	27		
	Basic		1,444.51	436.97
	Nominal value of equity shares		10	10

Summary of Significant accounting policies

2

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for Jitendra Kumar & Co.
Chartered Accountants
Firm's Registration No. 003790N



Sumit
CA Sumit Raj Prasad
Partner
Membership No. 562232
Place: New Delhi
Dated: 21-08-2023
UDIN: 23562232 BHTQNY 9681

For and on behalf of the Board of Directors

For Advantal Technologies Pvt. Ltd.

For Advantal Technologies Pvt. Ltd.

Director

Ashish Thakral
Ashish Thakral
Director
DIN: 01654572

Director

Sandesh Tallera
Sandesh Tallera
Director
DIN: 03221936

Place: New Delhi

Dated: 21-08-2023

ADVANTAL TECHNOLOGIES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023.

Particulars		Current Year 2022-23 (Rs.)
A.	CASH FLOW FROM OPERATING ACTIVITIES	
	Profit (Loss) before tax	2,00,16,161
	Adjustments for:	
	Interest expense	4,46,513
	Interest & Other Income	(5,31,500)
	Depreciation / Amortisation	12,45,629
	OPERATING GAIN (LOSS) BEFORE WORKING CAPITAL CHANGES	2,11,75,795
	Movements in Working Capital :	
	- Increase / (decrease) in trade payables	32,13,117
	- Increase / (decrease) in other current liabilities	27,43,376
	- Decrease / (increase) in inventories	83,30,759
	- Decrease / (increase) in other current asset	5,40,400
	- Decrease / (increase) in Trade Receivables	(2,88,19,769)
	- Decrease / (increase) in Short Term Provisions	(22,398)
	- Decrease / (increase) in loans and advances	31,42,116
	CASH GENERATED FROM / (USED IN) OPERATIONS	1,03,03,397
	- Direct taxes paid	(55,72,998)
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(A) 47,30,399
B.	CASH FLOW FROM INVESTING ACTIVITIES	
	Investment in Mutual Funds	(23,98,919)
	Interest & Other Income	5,31,508
	Purchase of Fixed Assets	(8,14,713)
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(B) (26,82,123)
C.	CASH FLOW FROM FINANCING ACTIVITIES	
	Loan Received during the year (Net)	(13,75,744)
	Interest Expenses	(4,46,513)
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(C) (18,22,257)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) 2,26,018
	Cash and cash equivalents at the beginning of the year	5,07,795
	Cash and cash equivalents at the end of the year	7,33,813
	end comprises of :	
	With banks/Current Accounts	6,84,436
	Cash-in-Hand	49,377
	Total cash and cash equivalents	7,33,813

Summary of significant accounting policies

2

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's Registration No. 003790N

CA Sumit Barojan
Partner

Membership No. 562232

Place: New Delhi

Dated: 21-08-2023

UDIN: 23562232B4TQNY9681

For Advantal Technologies Pvt. Ltd.

Director

Ashish Thakral
Director
DIN: 01654572

Place: New Delhi
Dated: 21-08-2023

For Advantal Technologies Pvt. Ltd.

For and on behalf of the Board of Directors
Director

Sandesh Talera
Director
DIN: 03221936

ADVANTAL TECHNOLOGIES PRIVATE LIMITED

Note-2

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.

For Advantal Technologies Pvt Ltd

Director

For Advantal Technologies Pvt Ltd

Director



(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.

For Advantail Technologies Pvt. Ltd.

Director

For Advantail Technologies Pvt. Ltd.

Director



Sumit

(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. 1/5th 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

For Advantel Technologies Pvt. Ltd.

Director

For Advantel Technologies Pvt. Ltd.

Director



Sumit

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 Sumit Raj Prajapati
Partner
Membership No. 562232
Place: Delhi
Date: 21-08-2023
UDIN: 23562232DGTQNY9681

For Advantal Technologies Private Limited

Ashish Thakral
(Director)
DIN- 01654572

For Advantal Technologies Pvt. Ltd.

Director

Sandesh Tallera
(Director)
DIN- 03221936

For Advantal Technologies Pvt. Ltd.

Director

3 SHARE CAPITAL

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Authorized 20,000 (As at 31/03/2022 20,000) equity shares of Rs.10 each	2,00,000	2,00,000
	2,00,000	2,00,000
Issued, subscribed and paid-up 10,000 (As at 31/03/2022 10,000) equity shares of Rs.10 each, fully paid up	1,00,000	1,00,000
	1,00,000	1,00,000

a) Details of reconciliation of the number of shares outstanding:

Particulars	As at 31-Mar-23		As at 31-Mar-22	
	Number	Rs.	Number	Rs.
Equity Share				
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

b) Terms / rights attached to Equity shares

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of the liquidation of the Company, the holder of equity shares will be entitled to received remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shares in the Company held by each shareholder holding more than 5 percent shares:

Name of the shareholder	As at 31-Mar-23		As at 31-Mar-22	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ashish Thakral	4,900	49.00%	4,900	49.00%
Sandesh Talera	5,100	51.00%	5,100	51.00%

d) The company has neither issued any shares for consideration other than cash or as bonus shares nor any shares had been bought back by the company since its incorporation.

4 RESERVES AND SURPLUS

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Surplus in statement of profit and loss		
Balance as at the beginning of the year	1,72,96,309	1,29,26,619
Add: Profit / (Loss) for the year	1,44,45,086	43,69,690
	3,17,41,395	1,72,96,309

5 LONG TERM BORROWINGS

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
HDFC Bank Car Loan	43,652	5,41,438
ICICI Bank Car Loan-1	4,88,430	10,45,741
ICICI Bank Car Loan-2	7,46,128	9,11,578
HDFC Bank (Top Up Loan)	2,47,176	4,15,880
	15,05,386	29,14,646

6 SHORT TERM BORROWINGS

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
From Banks		
ICICI Bank Limited	29,53,688.89	33,33,301
ICICI Bank Credit Cards	74,138	86,415
Loan & Advances From Directors & Related Parties		
Sandesh Talera	2,36,724	33,391
Ashish Thakral	2,39,899	18,028
	35,04,450	34,71,136

For Advantal Technologies Pvt. Ltd.

Director

For Advantal Technologies Pvt. Ltd.

Director



7 TRADE PAYABLES

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Total outstanding dues of micro and small enterprises		
Total outstanding dues of trade payables other than micro and small enterprises	58,83,062	29,69,945
	58,83,062	29,69,945
The Company has not received any information from its suppliers regarding their registration under the 'Micro, Small and Medium Enterprises Development Act, 2006'. Hence interest if any payable as required under the said Act has not been provided and the information required to be given in accordance with Section 22 of the said Act, is not ascertainable and hence, not disclosed.		

8 OTHER CURRENT LIABILITIES

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Due to Others		
Advance From Customers	1,54,000	27,05,199
Trinity Infoserve Private Limited (Rent Payable)	70,900	47,200
Expenses Payable	1,01,18,821	50,18,310
Jitendra Kumar & Co. (Audit Fee Payable)	30,000	30,000
Happy Clips Private Limited	75,963	75,963
Due to Directors & Related Parties		
Sandesh Tallera	1,60,472	-
	1,08,21,056	78,77,679

9 SHORT TERM PROVISIONS

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
GST Payable	-	6,52,745
ESIC Payable	3,663	8,366
EPF Payable	2,09,372	1,91,469
Professional Tax Payable	75,755	18,605
TDS Payable	24,82,812	19,32,815
	27,81,802	28,04,000

11 DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Deferred tax assets on account of:		
Unabsorbed losses and depreciation	-	-
Provision for doubtful advances	-	-
Depreciation	2,923	6,072
	2,923	6,072
Deferred tax liabilities on account of:		
Depreciation	-	-
	-	-
Deferred tax assets (net)		6,072
Opening Balance as on 01.04.2022	1,45,934	1,52,006
Total	1,43,011	1,45,934

In accordance with the Accounting Standard (AS) - 22 'Accounting for Taxes on Income' the deferred tax assets (net) pertaining to timing differences arising up to 31 March 2023 have been determined. However, since there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realized, deferred tax assets (net) have not been recognised as at 31 March 2023.

12 NON CURRENT ASSETS

(As taken, valued and certified by the management)

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
85% Holding in Happy Clips Private Limited	65,000	65,000
Investments in Mutual Funds	38,40,239	14,40,239
Tradedred Escrow Account	8,32,819	8,33,900
	47,38,058	23,39,139

For Advantai Technologies Pvt. Ltd.
Director

For Advantai Technologies Pvt. Ltd.
Director



Sumit

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2023.

13 LONG TERM LOAN & ADVANCES

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
	-	-

14 INVENTORIES

(As taken, valued and certified by the management)

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Stock-in-hand	-	83,30,759
	-	83,30,759

15 TRADE RECEIVABLES

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
(Unsecured and Considered Good)		
Outstanding for a period less than six months from the date date they are due for payments	1,11,81,840	-
Others	2,28,02,270	51,44,342
	3,39,84,110	51,44,342

16 OTHER CURRENT ASSET

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Income Tax Refundable		
TDS Refundable	26,14,482	4,31,151
Others		
Bank Guarantee, Fixed Deposits, EMD's & Accrued Interest thereon	80,28,165	1,14,48,554
Prepaid Insurance	30,284	55,759
GST Receivable	6,42,135	-
Sudha Jain/Amit Jain (Security Deposit Rent)	80,000	-
	1,13,95,065	1,19,35,464

17 CASH AND BANK BALANCES

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Cash in Hand	49,377	38,806
Balances With Banks		
Axis Bank Limited	6,84,436	4,68,988
	7,33,813	5,07,795

18 SHORT TERM LOANS AND ADVANCES
(UNSECURED, CONSIDERED GOOD)

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Knowhow Technologies Private Limited	-	10,15,816
Vinod Rathore	-	45,000
Advance for Purchase of Land	-	20,81,500
	-	31,42,116

For Advantal Technologies Pvt. Ltd.

Director

For Advantal Technologies Pvt. Ltd.

Director



Sumit

Advantal Technologies Private Limited
 Note Forming Part of Balance Sheet as at 31st March 2023

Fixed (FP) Property, Plant and Equipment

	Gross Block				Accumulated Depreciation			Net Block		
	Balance as at 1st April 2022	Addition	Disposals/Transfers	Balance as at 31st March 2023	Balance as at 01 April 2022	Depreciation charge for the year	On Disposals	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(A) Tangible Assets										
Car	77,81,083.00	-	-	77,81,083.00	33,03,296.66	4,56,802.00	-	38,60,098.66	39,41,584.99	41,78,441.94
Computer & Peripherals	37,09,009.34	1,23,496.33	-	38,32,505.67	49,99,724.30	1,80,051.00	-	51,20,575.30	50,30,890.60	4,39,343.28
Motor Vehicle	8,20,844.00	78,689.83	-	8,99,533.83	2,38,901.00	39,000.00	-	3,77,901.00	2,27,541.85	1,85,842.00
Furniture & Fixtures	4,90,436.43	-	-	4,90,434.43	4,91,823.13	32,293.00	-	5,24,116.13	1,99,714.20	1,85,811.30
Micro-wave Oven	5,800.00	3,300.31	-	9,100.31	875.36	1,855.00	-	1,880.36	9,242.13	4,356.64
Refrigerator	8,721.00	-	-	8,721.00	1,313.33	1,890.00	-	3,203.33	5,371.67	7,077.67
Water Cooler	1,061.00	-	-	1,061.00	1,237.16	680.00	-	2,177.16	5,814.80	6,354.91
Water Dispenser	-	1,194.92	-	1,194.92	-	444.00	-	444.00	6,750.02	-
	1,68,20,903.00	8,14,711.37	-	1,76,35,614.37	89,41,109.32	12,45,020.00	-	1,01,86,129.32	54,48,917.21	58,79,834.64
(B) Capital Work in Progress										
	-	-	-	-	-	-	-	-	-	-
Total	1,68,20,903.00	8,14,711.37	-	1,76,35,614.37	89,41,109.32	12,45,020.00	-	1,01,86,129.32	54,48,917.21	58,79,834.64
Previous Year	1,31,87,921.52	25,18,822.44	-	1,57,06,743.96	78,88,939.32	18,55,120.00	-	97,44,059.32	98,79,834.64	82,21,942.38

For Advantal Technologies Pvt. Ltd

Director

For Advantal Technologies Pvt. Ltd

Director

ADVANTAL TECHNOLOGIES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2023.

19 Revenue From operations

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
Sales and Services	10,60,03,077	6,83,30,417
	10,60,03,077	6,83,30,417

20 Other Income

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
Interest on FDR's	3,87,622	4,68,996
Misc Income	64,426	10,248
Interest on IT Refund	79,460	19,080
Interest on Loan	-	15,616
Capital Gain	-	34,335
	5,31,508	5,48,275

21 Cost of Material consumed

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
Opening Stock of Material and consumables	83,30,759	-
Add: Purchases of Material and consumables	6,76,599	1,02,25,865
Less: Closing Stock Material and consumables	-	83,30,759
	90,07,358	18,95,106

22 EMPLOYEE BENEFITS EXPENSE

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
Salary, Wages & Other Benefits Expenses	4,38,41,981	2,18,03,176
Staff Welfare & Refreshment	5,00,706	2,43,102
	4,43,42,687	2,20,46,278

23 FINANCE COST

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
Bank Charges & Interest	4,46,513	4,35,062
	4,46,513	4,35,062

For Advantal Technologies Pvt. Ltd.

Director

For Advantal Technologies Pvt. Ltd.

Director



Sumit

24 OTHER EXPENSES

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
Other Direct Expenses		
Consultancy & Services	1,42,50,331	2,16,11,479
Rent (Office)	11,50,610	11,97,110
Administrative Expenses		
Auditor's Remuneration		
—Audit Services	30,000	30,000
Misc Expenses	69	1,502
Business Promotion & Entertainment	11,43,604	4,72,102
Building Repair & Maintenance	1,21,960	-
Bad Debts	-	6,15,585
B.G/EMD Forfeited	4,05,000	-
Computer Repair & Maintenance	4,65,595	2,63,422
Conveyance & Travelling	21,24,944	5,63,724
Postage & Courier Charges	26,470	13,795
Discount	10,000	-
Directors Remuneration	70,00,000	61,00,000
Commission Paid	20,11,308	34,31,019
Office Expenses	2,03,510	2,18,318
Electricity & Repair and Maintenance	1,74,883	90,161
Loss on sale of Land	1,81,500	1,49,795
Penalty/Fee on Income Tax & TDS	22,375	73,569
Insurance Expenses	63,591	43,347
Interest/Late Fee paid on Statutory Dues	4,78,495	2,38,267
Telephone Expenses	75,631	96,656
Legal & Professional Expenses	5,29,036	11,59,650
Vehicle Repair & Maintenance Expenses	83,686	-
ROC/TDS Return Filing Fee	-	17,800
Job Work Charges	-	11,222
Tender Fee	-	5,690
Printing & Stationery	79,685	21,360
Software & Website Maintenance	8,44,954	9,22,503
	3,14,77,237	3,73,48,076

25 PRIOR PERIOD EXPENSE

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
	-	-

For Advental Technologies Pvt. Ltd.

Director

For Advental Technologies Pvt. Ltd.

Director



ADVANTAL TECHNOLOGIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2023

26 RELATED PARTY DISCLOSURES:

i Related party relationships

Key management personnel	Ashish Thakral-Director Sandesh Tallera-Director
Relative/Common Control Entities of Key management personnel	Knowhow Technologies Private Limited Happy Clips Private Limited

Notes:

- a The related party relationships have been determined on the basis of the requirements of the Accounting Standard (AS) - 18 'Related Party Disclosures' and the same have been relied upon by the auditors.
- b The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year, except where control exist, in which case the relationships have been mentioned irrespective of transactions with the related party.

ii Transactions with related parties:

Details of related party transactions are as follows:

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
Salary expense		
Ashish Thakral	35,00,000	30,50,000
Sandesh Tallera	35,00,000	30,50,000
Services Aailed		
Knowhow Technologies Private Limited	98,75,331	1,31,64,322

Particulars	As at 31-Mar-23 (Rs.)	As at 31-Mar-22 (Rs.)
Payable at the year end		
Ashish Thakral	2,39,899	18,028
Sandesh Tallera	2,36,724	33,391
Knowhow Technologies Private Limited	49,38,400	1,18,068
Happy Clips Private Limited	76,963	76,963
	4,76,623	51,419

27 EARNINGS PER SHARE:

Particulars	Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
Profit (Loss) after tax as per statement of profit and loss (Rs.)	1,44,45,086	43,69,690
Weighted average number of equity shares outstanding at the end of the year for basic earnings per share (No.)	10,000	10,000
Basic earnings per share (Rs.)*	1,444.51	436.97
Nominal value of share (Rs.)	10	10
* effects of anti-dilutive potential equity shares are ignored.		

For Advantal Technologies Pvt Ltd

Director

For Advantal Technologies Pvt Ltd

Director



Sumit

ADVANTAL TECHNOLOGIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2023

- 28 Balances of certain trade payables and loans and advance are subject to confirmation / reconciliation, if any. The management does not expect any material difference affecting the financial statements on such reconciliation / adjustments.
- 29 In the opinion of management current assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and all known liabilities is adequate and not in excess of the amount reasonably stated.
- 30 Preliminary & Pre-operative expenses shall be written off 10% every year after the commencement of business.
- 31 We have been explained that the difference of Input Tax Credit & GST Turnover as per GST returns shall be reconciled at the time of submission of Form GSTR-9 as per GST Act.
- 32 The information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the assessee
- 33 Fixed asset are stated at their original cost of acquisition including taxes duties freight and other incidental expenses related to acquisition and installation of the concerned assets. Depreciation on Fixed Assets is being provided on W.D.V method on pro-rata basis as per Schedule XIV of the Companies Act 1956.
- 34 Previous year's figures have been regrouped / reclassified wherever necessary to confirm with current year's presentation.

Signature to note '1' to '34'

As per our report of even date attached

for Jitendra Kumar & Co.
Chartered Accountants
Firm's Registration No. 003790N

CA Sumit Raj Prajapati
Partner
Membership No. 562232
UDIN : 23562232B4TQNY9681

Place: New Delhi
Dated: 21-08-2023

For and on behalf of the Board of Directors

Ashish Thakral
Director
DIN: 01654572

Sandesh Tallera
Director
DIN: 03221936

Place: New Delhi
Dated: 21-08-2023

For Advantal Technologies Pvt. Ltd.
Director

For Advantal Technologies Pvt. Ltd.
Director



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, 2023, 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, 2023;
- (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. 124980/- as at 31st March, 2023, total revenues of Rs. Nil and net cash flow amounting to Rs. Nil/- 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. 12001/- for the year ended 31st March, 2023. 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 not 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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. 003790N

CA. Sumit Raj Prajapati
Partner
M.No. 562232
UDIN: 23562232BGTQNY9681



Place: New Delhi
Dated: 21st August 2023

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

Particulars	Note No.		As at 31st March 2023 Rs.
Equity and Liabilities			
Shareholders' Funds			
Share Capital	1		1,00,000.00
Reserves and Surpluses	2		3,17,10,820.95
Minority Interest	3		18,537.36
			3,18,29,358.31
Non-Current Liabilities			
(a) Long Term Borrowings	4		15,05,388.00
(b) Deferred Tax Liabilities	10		1,43,011.00
			16,48,399.00
Current Liabilities			
Short-Term Borrowings	5		35,04,449.89
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			58,83,062.00
Other Current Liabilities	7		1,05,68,093.00
Short-Term Provisions	8		27,81,602.00
			2,27,37,206.89
Total			5,62,14,964.20
Assets			
Non-Current Assets			
Property, Plant and Equipment			
Tangible Assets	9		54,48,917.20
Capital Work-in-Progress			-
Net Block			54,48,917.20
Deferred Tax Assets	10		-
Non Current Investments	11		46,73,058.00
			46,73,058.00
Current Assets			
Current Investments	12		-
Inventories	13		-
Trade Receivables	14		3,39,64,110.00
Cash and Cash Equivalents	15		7,33,813.00
Short-Term Loans and Advances	16		-
Other Current Assets	17		1,13,95,066.00
			4,60,92,989.00
Total			5,62,14,964.20
Notes on Financial Statements - Refer Note - 'I' to '23'			
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 SUMIT RAJ PRAJAPATI (Partner) M.No. - 562232 Date : 21-08-2023 Place : New Delhi		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 Private Limited along with its Subsidiary Happy Clips Private Limited'

Notes Forming Part of Balance Sheet as at 31st March 2023

Note '1' Share Capital

Particulars	As at 31st March 2023	
	Number	Rs.
Authorised		
Equity Share of Rs.10 each	20,000	2,00,000.00
Issued, Subscribed & Paid Up		
Equity Share of Rs.10 each	10,000	1,00,000.00
Total	10,000	1,00,000.00

Note '1A' Reconciliation of Share Capital

Particulars	As at 31st March 2023	
	Number	Rs.
Equity Shares		
Opening Balance	10,000	1,00,000.00
Shares Issued During The Year	-	-
Shares Bought Back During The Year	-	-
Closing Balance	10,000	1,00,000.00

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

Name of Shareholder	As at 31st March 2023	
	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 respects.

For Advantal Technologies Pvt. Ltd

Director

For Advantal Technologies Pvt. Ltd

Director

Advantal Technologies Private Limited along with its Subsidiary Happy Clips Private Limited'

Notes Forming Part of Balance Sheet as at 31st March 2023

Note '2' Consolidated Reserves & Surplus:

Particulars:	As at	
	31st March 2023	
	Rs.	
Cost of Control		
Investment cost in Subsidiary		65,000.00
Less: Share Capital of Holding		65,000.00
	(a)	-
Capital Reserve		
Preliminary Expenses of Subsidiary	(b)	-
Statement of Profit & Loss:		
Reserve & Surplus of Holding Co.		3,17,41,395.00
Reserve & Surplus of Subsidiary Co.		(80,574.05)
	(c)	3,17,10,820.95
Closing Balance (a+b+c)		3,17,10,820.95

Note '3' Minority Interest:

Particulars:	As at	
	31st March 2023	
	Rs.	
Share Capital of Subsidiary Co.		55,000.00
Reserve & Surplus of Subsidiary Co.		(16,462.64)
Closing Balance		18,537.36

Note '4' Long Term Borrowings:

Particulars:	As at	
	31st March 2023	
	Rs.	
HDFC Bank Car Loan		43,692.00
ICICI Bank Car Loan-1		4,68,430.00
ICICI Bank Car Loan-2		7,46,128.00
HDFC Bank (Top Up Loan)		2,47,175.00
Closing Balance		15,05,388.00

Note '5' Short Term Borrowings:

Particulars:	As at	
	31st March 2023	
	Rs.	
Unsecured		
Loan from Director & Related Parties		
Sandesh Tallera		2,36,724.00
Ashish Thakral		2,39,599.00
ICICI Bank Limited		29,33,668.89
ICICI Bank Credit Cards		74,133.00
Total		35,04,449.89

Note '6' Trade Payables:

Particulars:	As at	
	31st March 2023	
	Rs.	
Micro, Small And Medium Enterprises		-
Others		58,83,062.00
Total		58,83,062.00

* 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.

Note '7' Other Current Liabilities:

Particulars:	As at	
	31st March 2023	
	Rs.	
Other Payables:		
Advance From Customers		1,64,000.00
Trinity Infotrans Private Limited (Rent Payable)		70,800.00
Expenses Payable		1,01,72,821.00
Sandesh Tallera		1,60,472.00
Total		1,05,68,093.00

Note '8' Short Term Provision:

Particulars:	As at	
	31st March 2023	
	Rs.	
GST Payable		-
ESIC Payable		3,663.00
EPF Payable		2,09,372.00
Professional Tax Payable		75,755.00
TDS Payable		24,92,812.00
Total		27,81,602.00

For Advantal Technologies Pvt. Ltd.

 Director

For Advantal Technologies Pvt. Ltd.

 Director



Advantal Technologies Private Limited along with its Subsidiary Happy Clips Private Limited'

Notes Forming Part of Balance Sheet as at 31st March 2022

Note '10' Deferred Tax Liabilities/(Assets)

Particulars	As at
	31st March 2023
	Rs.
Deferred Tax Liabilities/(Assets)	1,45,934.00
Accumulated Depreciation	-2,923.00
Total	1,43,011.00

Note '11' Non Current Investments

Particulars	As at
	31st March 2023
	Rs.
Investment in Mutual Funds	38,40,239.00
Traded Escrow Account	8,32,819.00
Total	46,73,058.00



For Advantal Technologies Pvt. Ltd.


Director

For Advantal Technologies Pvt. Ltd.


Director

Advantal Technologies Private Limited along with its Subsidiary Happy Clips Private Limited'

Notes Forming Part of Balance Sheet as at 31st March 2023

Note '14' Trade Receivables

Particulars	As at 31st March 2023
	Rs.
(Unsecured and Considered Good)	
Outstanding for a period less than six months from the date they are due for payment	1,11,61,840.00
Others	2,28,02,270.00
Total	3,39,64,110.00

Note '15' Cash and Cash Equivalents

Particulars	As at 31st March 2023
	Rs.
Cash in Hand	49,377.00
Balances With Banks	
Axis Bank Limited	6,84,436.00
Total	7,33,813.00

Note '16' Short Term Loans and Advances

Particulars	As at 31st March 2023
	Rs.
(Unsecured and Considered Good)	
Total	-

Note '17' Other Current Assets

Particulars	As at 31st March 2023
	Rs.
TDS Refundable	26,14,482.00
Bank Gurantee & EMD's & Accured Interest	80,28,165.00
Prepaid Insurance	30,284.00
GST Receivable	6,42,135.00
Sudha Jain/Amit Jain (Security Deposit Rent)	80,000.00
Total	1,13,95,066.00

For Advantal Technologies Pvt. Ltd.

For Advantal Technologies Pvt. Ltd.

Advantal Technologies Private Limited along with its Subsidiary Happy Clips Private Limited'

Notes Forming Part of the Financial Statements

Note '18' Contingent Liabilities

Companies Liability towards contingent liability as at 31st March 2023 is Nil (P.Y).

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

Note '19' 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. 2022-23	
	Transaction during the year Rs.	Balance as at 31st March 2023 Rs.
Directors		
<u>Remuneration</u>		
Ashish Thakral	35,00,000.00	2,39,899.00
Sandesh Tallera	35,00,000.00	2,36,724.00
<u>Entities Under Common Control of KMP</u>		
Knowhow Technologies Private Limited (Professional Charges)	98,75,331.00	49,38,400.00

For Knowhow Technologies Pvt. Ltd.


Director

For Advantal Technologies Pvt. Ltd.


Director



Advantal Technologies Private Limited along with its Subsidiary Happy Clips Private Limited'

Notes Forming Part of the Financial Statements

Note '20' Foreign Currency Transactions

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
	Rs.	Rs.
Earning in Foreign Currency	3,22,26,122.00	76,88,244.00
Expenditure in Foreign Currency	17,63,120.00	1,02,75,022.00
Total	3,39,89,242.00	1,79,63,266.00

Note '21' Management has carried out a review of carrying value of assets as at 31st March 2023 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 '22' 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 Accountant

FRN : 0003790N



CA SUMIT RAJ PRAJAPATI

(Partner)

M.No. - 562232

Date : 21-08-2023

Place : New Delhi

For Advantal Technologies Private Limited

For Advantal Technologies Pvt. Ltd.



For Advantal Technologies Pvt. Ltd.



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

Advanced Technologies Private Limited along with its subsidiary Happy Clip Private Limited
 Now Forming Part of Balance Sheet as at 31st March 2023

Note 'Y' Property, Plant and Equipment

	Gross Block			Accumulated Depreciation			Net Block			
	Balance as on 1st April 2022	Additions	Depreciation/Transfers	Balance as at 31st March 2023	Balance as on 1st April 2022	Depreciation charge for the year	On Disposal	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Tangible Assets										
Car	77,81,888.00	-	-	77,81,888.00	32,00,210.08	6,34,262.00	-	38,40,090.00	39,42,794.84	41,70,446.04
Computer & Peripherals	57,26,098.74	7,13,498.32	-	64,39,596.88	48,99,734.30	5,20,891.00	-	54,30,670.26	50,81,300.00	5,06,340.28
Mobile Phones	5,34,844.00	78,888.82	-	6,13,732.82	3,38,090.00	38,090.00	-	3,77,081.90	3,27,542.82	1,87,842.01
Furniture & Fixtures	6,00,154.40	-	-	6,00,154.40	4,80,823.11	35,287.00	-	5,31,120.13	4,58,754.30	1,81,811.20
Microscope/Equip.	1,000.00	5,330.31	-	6,330.31	373.50	3,033.00	-	3,388.36	8,242.51	4,826.64
Refrigerator	4,733.00	-	-	4,733.00	1,913.11	1,030.00	-	2,948.53	6,377.87	7,407.87
Wear Coats	7,482.00	-	-	7,482.00	1,287.10	840.00	-	8,749.10	8,834.83	8,754.81
Waste Disposal	-	7,084.92	-	7,084.92	-	444.00	-	444.00	8,759.02	-
	1,48,23,942.84	8,14,711.57	-	1,56,38,654.41	58,91,109.32	12,45,619.00	-	1,01,86,738.32	94,48,917.21	58,74,834.64
(b) Capital Work in Progress										
Total	1,48,23,942.84	8,14,711.57	-	1,56,38,654.41	58,91,109.32	12,45,619.00	-	1,01,86,738.32	94,48,917.21	58,75,834.64
Previous Year	1,51,07,911.52	17,13,021.44	-	1,68,20,932.96	78,85,979.32	10,55,130.00	-	89,41,169.32	58,79,834.64	52,21,942.20

For Advanced Technologies Pvt. Ltd.

Director

For Advanced Technologies Pvt. Ltd.

Director

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

NOTE # 23

31/03/2023

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>2022-23(Rs).</u>	<u>2021-22(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 ACCOUN
Firm Regn. No. 00379

for AND ON BEHALF OF THE BOARD

DIRECTOR

DIRECTOR

CA SUMIT RAJ PRAJAPATI
PARTNER
M.NO. 562232
PLACE: NEW DELHI
DATE: 21-08-2023
UDIN No. :

For Advantal Technologies Pvt. Ltd.

For Advantal Technologies Pvt. Ltd.

Advantal Technologies Private Limited
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023.

Particulars		Current Year 2022-23 (Rs.)	Previous Year 2021-22 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit (Loss) before tax		2,00,03,160	60,76,403
Adjustments for:			
Interest expense		4,46,514	4,35,298
Minority Interest		-	10,500
Capital Gain		-	(34,335)
Interest & Other Income		(4,67,082)	(5,03,692)
Depreciation / Amortisation		12,45,629	10,55,130
OPERATING GAIN (LOSS) BEFORE WORKING CAPITAL CHANGES		2,12,28,221	70,39,304
Movements in Working Capital :			
- Increase / (decrease) in trade payables		32,13,117	24,36,909
- Increase / (decrease) in other current liabilities		27,62,378	22,07,577
- Decrease / (increase) in inventories		83,30,759	(83,30,759)
- Decrease / (increase) in other current asset		5,40,397	(39,43,931)
- Decrease / (increase) in Trade Receivables		(2,88,19,768)	(26,44,455)
- Decrease / (increase) in Short Term Provisions		(29,398)	11,08,592
- Decrease / (increase) in loans and advances		10,60,616	(10,46,615)
CASH GENERATED FROM / (USED IN) OPERATIONS		82,86,322	(31,73,378)
- Direct taxes paid		(55,72,998)	(17,35,422)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(A)	27,13,324	(49,08,800)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Investment in Mutual Funds		(3,17,419)	(23,67,844)
Capital Gain		-	34,335
Interest & Other Income		4,67,082	5,03,692
Purchase of Fixed Assets		(8,14,712)	(17,13,024)
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(B)	(6,65,049)	(35,62,841)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Loan Received during the year (Net)		(13,75,744)	30,13,372
Interest Expenses		(4,46,514)	(4,35,298)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(C)	(18,22,258)	25,78,074
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	2,26,017	(58,93,567)
Cash and cash equivalents at the beginning of the year		5,07,795	64,01,362
Cash and cash equivalents at the end of the year		7,33,812	5,07,795
end			
comprises of :			
With banks/Current Accounts		6,84,435	4,68,989
Cash-in-Hand		49,377	38,806
Total cash and cash equivalents		7,33,812	5,07,795

Summary of significant accounting policies

"A"

The accompanying notes form an integral part of the financial statements

Note:

1 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.

2 Negative figures have been shown in brackets

As per our report of even date attached

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

CA Sumit Raj Prajapati
(Partner)
M.No. - 562232
Place : New Delhi
Date : 21-08-2023
UDIN No. : 23562232BGTQNY9681



For Advantal Technologies Private Limited

For Advantal Technologies Pvt. Ltd.

For Advantal Technologies Pvt. Ltd.

[Signature]
Director

[Signature]
Director

Ashish Thakral
(Director)
DIN No. - 01654572

Sandesh Tallera
(Director)
DIN No. - 03221936

ADVANTAL TECHNOLOGIES PVT. LTD.

Consolidated Profit & Loss Statement for the year ended 31st March, 2023

(Rupees)

Particulars	Note No.	Year Ended 31st March, 2023	Year Ended 31st March, 2022
I. Revenue from Operations	22	₹ 10,60,03,077.00	₹ 6,89,64,649.00
II. Other Incomes	23	₹ 5,31,508.00	₹ 5,48,288.00
III. Total Revenue (I + II)		₹ 10,65,34,585.00	₹ 6,95,12,937.00
IV. Expenses:			
<u>Manufacturing Expenses</u>			
Purchases		₹ 6,76,599.00	₹ 1,03,96,765.00
Stock in Trade-Opening		₹ 83,30,759.00	₹ 0.00
Other Direct Expenses	24	₹ 2,24,00,941.00	₹ 2,28,08,589.00
Stock in Trade-Closing		₹ 0.00	₹ 83,30,759.00
		₹ 3,14,08,299.00	₹ 2,48,74,595.00
<u>Administrative & Selling Expenses</u>			
Employee Benefit Expenses	25	₹ 4,43,42,687.00	₹ 2,84,47,949.00
Other Administrative and Selling Expenses	26	₹ 90,88,296.00	₹ 86,23,562.00
Finance Costs	27	₹ 4,46,514.00	₹ 4,35,298.00
Depreciation and Amortization Expense	9	₹ 12,45,629.00	₹ 10,55,130.00
Total Expenses		₹ 8,65,31,425.00	₹ 6,34,36,534.00
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		₹ 2,00,03,160.00	₹ 60,76,403.00
VI. Exceptional Items (Earlier year tax provision)		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		₹ 2,00,03,160.00	₹ 60,76,403.00
VIII. Extra Ordinary Items		₹ 0.00	₹ 0.00
IX. Profit before Tax (VII - VIII)		₹ 2,00,03,160.00	₹ 60,76,403.00
X. Tax Expense:			
(1) Current tax		₹ 55,72,998.00	₹ 17,35,422.00
(2) Deferred Tax		-₹ 2,923.00	-₹ 6,072.00
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		₹ 1,44,33,085.00	₹ 43,47,053.00
XII. Profit/Loss from Discontinuing Operations		₹ 0.00	₹ 0.00
XIII. Tax Expense of Discontinuing Operations		₹ 0.00	₹ 0.00
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		₹ 0.00	₹ 0.00
XV. Profit/ (Loss) for the Period (XI + XIV)		₹ 1,44,33,085.00	₹ 43,47,053.00
XVI. Earnings Per Equity Share			
(1) Basic		1,443.31	434.71
(2) Diluted		1,443.31	434.71

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 Sumit Raj Prajapati
(Partner)
M.No. - 562232
Place : New Delhi
Date : 21-08-2023
UDIN No. : 23562232BGTQNY9681



For Advantal Technologies Private Limited

For Advantal Technologies Pvt. Ltd.

For Advantal Technologies Pvt. Ltd.

Director

Director

Ashish Thakral
(Director)

JIN No. - 01654572

Sandesh Tallera
(Director)

DIN No. - 03221936

ADVANTAL TECHNOLOGIES PVT. LTD

Annexures to the Consolidated Profit & Loss Statement year ended 31.03.2023

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
NOTE # 22		
Revenue From Operations		
Sales & Services	₹ 10,60,03,077.00	₹ 6,89,64,649.00
	₹ 10,60,03,077.00	₹ 6,89,64,649.00
NOTE # 23		
Other Incomes		
Interest Income	₹ 4,67,082.00	₹ 5,03,692.00
Misc Income	₹ 64,426.00	₹ 10,261.00
Capital Gain	₹ 0.00	₹ 34,335.00
	₹ 5,31,508.00	₹ 5,48,288.00
NOTE # 24		
Other Direct Expenses		
Consultancy & Services	₹ 2,12,50,331.00	₹ 2,16,11,479.00
Rent (Office)	₹ 11,50,610.00	₹ 11,97,110.00
	₹ 2,24,00,941.00	₹ 2,28,08,589.00
NOTE # 25		
Employee Benefit Expenses		
Salary, Wages & Other Benefits Expenses	₹ 4,38,41,981.00	₹ 2,82,04,847.00
Staff Welfare & Refreshment	₹ 5,00,706.00	₹ 2,43,102.00
	₹ 4,43,42,687.00	₹ 2,84,47,949.00
NOTE # 26		
Other Administrative and Selling Expenses		
Auditor's Remuneration		
—Audit Services	₹ 35,000.00	₹ 35,000.00
Accounting Charges	₹ 0.00	₹ 33,000.00
Misc Expenses	₹ 69.00	₹ 1,502.00
Business Promotion & Entertainment	₹ 11,43,604.00	₹ 4,73,334.00
Building Repair & Maintenance	₹ 1,21,960.00	₹ 0.00
Bad Debts	₹ 0.00	₹ 6,15,585.00
BG/EMD Forfeited	₹ 4,05,000.00	₹ 0.00
Computer Repair & Maintenance	₹ 4,65,595.00	₹ 2,66,825.00
Conveyance & Travelling	₹ 21,24,944.00	₹ 6,33,048.00
Postage & Courier Charges	₹ 26,470.00	₹ 13,795.00
Discount	₹ 10,000.00	₹ 0.00
Donation and Charity	₹ 0.00	₹ 0.00
Commission & Brokerage Paid	₹ 20,11,308.00	₹ 34,31,019.00
Office Expenses	₹ 2,03,510.00	₹ 2,18,318.00
Electricity & Repair and Maintenance	₹ 1,74,883.00	₹ 90,161.00
Loss on sale of Land	₹ 1,81,500.00	₹ 1,49,795.00
Insurance Expenses	₹ 63,591.00	₹ 43,347.00
Interest/Late Fee paid on Statutory Dues	₹ 5,00,870.00	₹ 3,11,836.00
Telephone Expenses	₹ 75,631.00	₹ 97,355.00
Legal & Professional Expenses	₹ 5,36,036.00	₹ 11,84,450.00
Preliminary Expenses W/o	₹ 0.00	₹ 10,500.00
Vehicle Repair & Maintenance Expenses	₹ 83,686.00	₹ 0.00
Job Work Charges	₹ 0.00	₹ 11,222.00
Tender Fee	₹ 0.00	₹ 5,690.00
Printing & Stationery	₹ 79,685.00	₹ 21,360.00
Software & Website Maintenance	₹ 8,44,954.00	₹ 9,76,420.00
	₹ 90,88,296.00	₹ 86,23,562.00
NOTE # 27		
Finance Costs		
Bank Charges & Interest	₹ 4,46,514.00	₹ 4,35,298.00
	₹ 4,46,514.00	₹ 4,35,298.00

For Advantal Technologies Pvt. Ltd.

For Advantal Technologies Pvt. Ltd.

ADVANTAL TECHNOLOGIES PRIVATE LIMITED

MATERIAL ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

GROUP INFORMATION

"ADVANTAL TECHNOLOGIES PRIVATE LIMITED ("ATPL" or "Company" or "the Holding Company" or "the Parent Company") is a private limited Company domiciled in India and has its registered office at their registered address D-486, Ramphal Chowk Block D, Palam Extension, Sector 7, Dwarka New Delhi South West Delhi DL 110075 IN, together with its subsidiary is hereinafter referred to as "the Group".

1. Material Accounting Policies

(i) Basis of Preparation

(a) Basis of Accounting

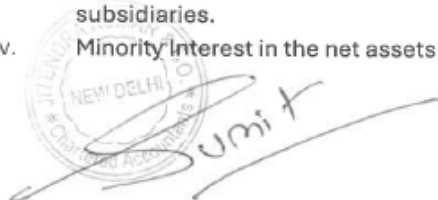
The Consolidated Financial Statements (herein referred as "Financial Statements") are prepared and presented in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply with all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with Rule of the Companies (Accounts) Rules, 2014 and relevant amendment rules issued thereafter. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(b) Basis of Consolidation

The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS 21) "Consolidated Financial Statements". The Consolidated Financial Statements have been prepared on the following basis:

Investments in Subsidiaries:

- i. The Financial Statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses. Intra group balances, intra group transactions and unrealised profits or losses have been fully eliminated.
- ii. The difference between the costs of investment in the subsidiaries and the Company's share of equity at the time of acquisition of shares in the subsidiaries is recognised in the Financial Statements as Goodwill on consolidation or Capital Reserve on consolidation.
- iii. The difference between the proceeds from disposal of investment in a subsidiary and the carrying amount of its assets less liabilities as of date of disposal is recognised in the Statement of Profit and Loss as profit or loss on disposal of investment in subsidiaries.
- iv. Minority interest in the net assets of consolidated subsidiaries consists:


Sumit

For Advantal Technologies Pvt. Ltd.


Director

For Advantal Technologies Pvt. Ltd.


Director

- a. the amount of equity attributable to minorities at the date on which investment in a subsidiary is made; and
- b. the minorities' share of movements in equity since the date the parent subsidiary relationship comes into existence."

The subsidiary (which along with ATPL, the parent, constitute the group) considered in the presentation of these Consolidated Financial Statements are:

Name of Subsidiary Company	Country of Incorporation	Proportion of ownership interest	
		31 March 2023	31 March 2022
Happy Clips Private Limited	India	65%	65%

(c) **Use of Estimates**

The preparation of financial statements are in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amount of Assets, Liabilities and Disclosure of Contingent Liabilities on the date of the Financial Statements and the reported amount of revenue and expenses during the reported period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets, liabilities, revenue and expenses in future periods. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in notes to accounts.

(ii) **Valuation of Inventories**

- (a) Raw materials, components, stores and spares are valued at lower of cost and NRV. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components, stores and spares is determined on FIFO Basis.
- (b) Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a portion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty and other costs incurred in bringing the inventories to their present location and condition and is determined on First in First out (FIFO) basis.
- (c) Net releasable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- (d) Direct expenses are included in proportion to Raw Material Consumed.

For Adrenal Technologies Pvt. Ltd.

For Adrenal Technologies Pvt. Ltd.

(iii) **Cash Flow Statement**

Cash flows are reported using the indirect method as prescribed in Accounting Standard 3 'Cash Flow Statement', where by net profit after tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expense associated with investing or financial cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(iv) **Extraordinary, Exceptional, Prior Period Items and Changes in Accounting Policies**

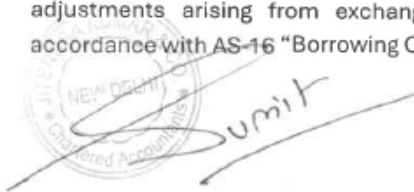
- (a) Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.
- (b) On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

(v) **Revenue Recognition**

- (a) The revenue is recognized when the significant risks and rewards of ownership of goods have been transferred to the buyer except exports and no uncertainty over collection.
- (b) Export sales has been recognized at the time of removal of goods from factory at invoice value (whether FOB or CIF) on the basis of exchange rates declared by Custom Department in the shipping bills.
- (c) Revenue in respect of price-variation clauses is recognized on reasonable certainty of its ultimate collection.
- (d) Interest income is recognized on accrual basis at applicable interest rate on time proportion basis.
- (e) Other incomes are recognized on the basis of certainty its ultimate collection.

(vi) **Property, Plant and Equipment**

- (a) Property, Plant & Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of property, plant & equipment comprises its purchase value and any directly attributable cost of bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets in accordance with AS-16 "Borrowing Cost".



For Advental Technologies Pvt. Ltd.


Director

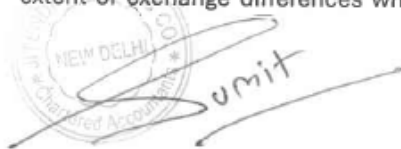
For Advental Technologies Pvt. Ltd.


Director

- (b) Property, Plant and Equipment's except Land is depreciated on Written Down Value (WDV) Method on the basis of useful life prescribed under Schedule II of The Companies Act, 2013.
- (c) The spares having useful life for more than 1 year which were previously held in stock as on the beginning of the year and subsequent purchases made of that spares during the year have been capitalized in accordance with the Revised AS-10 "Property, Plant and Equipment".
- (d) Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. In respect of additions or extensions forming an integral part of existing assets depreciation is provided as aforesaid over the useful life of respective assets.
- (e) Significant component of assets having a life shorter than the main assets, if any is depreciated over the shorter life.
- (f) Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-progress. Property, Plant and Equipment under construction or installation, included in capital work-in-progress are not depreciated.
- (g) All expenditure actually incurred for supply and installation of plant & machinery and other capital assets, pre-operative expenses, including interest during construction are accumulated and shown as capital work-in-progress until the completion of expansion programme.
- (h) The property, Plant and Equipment's individually valued below Rs. 5,000 are treated as expenditure.

(vii) Foreign Currency Transactions

- (a) **Initial Recognition**
Foreign currency transaction is recorded at Exchange rate prevailing on the date of transaction.
- (b) **Conversion**
The foreign currency monetary items consisting of amount received in advance, trade receivable, payable and balance in bank a/c at the end of the year have been restated at the rate prevailing at the balance sheet date.
- (c) **Exchange difference**
The exchange difference arising on the settlement of monetary items at rates different from those at which they were initially recorded during the year or reported in previous financial statement are recognized as income or expense when they arise as per Accounting Standard -11 (Revised 2005) on "Accounting for the effects in Foreign Exchange Rates" issued by the Institute of Chartered Accountants of India, except to the extent of exchange differences which are regarded as adjustment to interest cost on



For Adrenal Technologies Pvt. Ltd.


Director

For Adrenal Technologies Pvt. Ltd.


Director

foreign currency borrowing that are directly attributable to the acquisition or construction of qualifying assets which are capitalized as cost of assets (as per AS 16 Borrowing Cost).

(viii) Investments

(a) Current Investments:

Current investments are carried at Cost or NRV whichever is less, determined by category of investment.

(b) Non-Current Investments:

Long term investments are stated at cost less provision for diminution other than temporary, if any, in value of such investments.

(ix) Employee benefits

(a) Short-term Employee

Benefits: -

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related services.

The Company recognizes the undiscounted amount of short-term employee benefits expected to be paid in exchange for services renders as a liability after deducting any amount already paid.

(b) Long-Term Employee Benefits: -

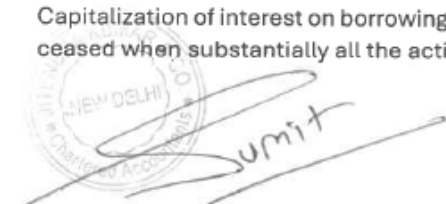
Defined Contribution Plan: Eligible employee receives the benefit from the provident fund and employee state insurance which are state-defined benefit plan. Both the eligible employee and the Company make monthly contribution to the provident fund plan equal to a specified percentage of the covered employee's salary.

Defined Benefit Plan and Other Long-Term Benefits: The employee's Gratuity Fund Scheme managed by Ashok Kumar Garg is a defined benefit plan covering eligible employees expect Director's remuneration as decided by management. Retirement benefits in the form of gratuity is determined on the basis of an actuarial valuation using the projected unit credit method as at Balance Sheet date.

(x) Borrowing cost

Borrowing costs directly attributable to the acquisition or construction of qualifying Property Plant & Equipment & Intangible assets as defined in Accounting Standard – 16 "Borrowing Costs" issued by Institute of Chartered Accountants of India are capitalized as the cost of the assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing cost is charged to revenue.

Capitalization of interest on borrowings related to construction or development project is ceased when substantially all the activities that are necessary to make the assets ready



For Advental Technologies Pvt. Ltd.


Director

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Director

for their intended use are complete or when delays occur outside of the normal course of business.

(xi) **Related Party Disclosures**

All the Related party transactions have been disclosed through note no 18 to accounts.

(xii) **Earnings Per Share**

Earnings per equity share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equities shares outstanding during the period. Diluted earnings per equity share have been computed using the weighted average number of equities shares dilutive potential equity shares outstanding as the end of the year, unless anti-dilutive.

(xiii) **Taxes on Income**

- (a) Provision for tax is made both for current and deferred taxes. Provision for current income tax is made on the current tax rates based on assessable income.
- (b) Deferred tax assets and liabilities are measured using the tax rates and tax laws that been enacted or substantially enacted at the balance sheet date on timing difference between accounting income and taxable income that originate in one year and are capable of being reversal in one or more subsequent year.
- (c) In respect of unabsorbed depreciation/carry/ forward of losses (if any) under the tax, laws deferred tax asset are recognized only to the extent that there is virtual certainty that future taxable income will be available against such deferred tax asset can be realized.

(xiv) **Intangible Assets**

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized. Depreciation on Intangible assets is calculated on Written down value method at useful of three years.

(xv) **Impairment of Assets**

If the carrying amount of Property, Plant & Equipment exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of future cash flows.



For Advantail Technologies Pvt. Ltd.

Director

For Advantail Technologies Pvt. Ltd.

Director

(xvi) **Provisions and Contingent Liabilities**

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with the AS 29. Provisions represent liabilities for which the amount or timing is uncertain. Provisions involving substantial degree of estimation in measure are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably and are disclosed by way of notes.

Contingent assets are neither provided nor disclosed in the financial statements.

Provisions, contingent liabilities and contingent asset are reviewed at each balance sheet date.

Signed in terms of our report of even date

for JITENDRA KUMAR & CO.
CHARTERED ACCOUNTANTS

Firm Regn. No. 003790N

CA SUMIT RAJ PRAJAPATI
PARTNER

M.NO. 562232

PLACE: NEW DELHI

DATE: 21-08-2023

UDIN No. : 23562232BGTQNY9681



For and on behalf of Board

For Advantail Technologies Pvt. Ltd.


Director

For Advantail Technologies Pvt. Ltd.


Director

Director

Director