

INDEPENDENT AUDITORS' REPORT

To,
The Members of
Advantal Technologies Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **Advantal Technologies Private Limited** ("the Company"), which comprise the Balance sheet as at 31 March 2024, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act as amended. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this Auditors' Report.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Management's Responsibilities for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 relevant rules issued thereunder as amended. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, is not applicable to the Company during the year as it fulfils conditions of paragraph 1(2) (v) of the said Order and therefore, we have not annexed a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the 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 relevant rules issued thereunder as amended;

- e. On the basis of written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f. Reporting requirement under Section 143(3)(i) of the act with respect to adequacy of internal financial over financial reporting and the operative effectiveness of such controls is not applicable to the Company during the year ended 31st March, 2024;
- g. The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2024 since the company is not a public company as defined in section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable;
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. There is no contingent liabilities as on the balance sheet date;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

For **Luniya & Company**
Chartered Accountants
Firm's Registration No. 129787W



A handwritten signature in blue ink, appearing to be "Pranay Luniya".

CA Pranay Luniya
Partner
Membership No. 160693

Place of Signature: Mumbai
Date: August 31, 2024

UDIN: 24160693BKFCNB6429

ADVANTAL TECHNOLOGIES PRIVATE LIMITED
BALANCE SHEET AS AT 31 MARCH 2024

Particulars		Note No.	As at 31 March 2024 (Rs.)	As at 31 March 2023 (Rs.)
I. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share capital		3	1,00,000	1,00,000
(b) Reserves and surplus		3	7,34,31,717	3,17,47,385
			7,35,31,717	3,18,47,385
2 Non-Current Liabilities				
(a) Long term borrowings		4	3,74,803	6,20,000
(b) Deferred Tax Liabilities (net)		12	-	1,43,313
(c) Long Term Provisions		5	23,45,275	-
			3,98,261	7,63,313
3 Current Liabilities				
(a) Short Term Borrowings		6	60,80,574	36,12,888
(b) Trade payables		7	-	-
Due to Micro and Small Enterprises			-	-
Due to Others excluding Micro and Small Enterprises			4,99,858	58,20,000
(c) Other current liabilities		8	1,43,60,787	1,38,79,266
(d) Short Term Provisions		9	11,27,147	-
			2,60,68,308	2,96,79,000
	Total		10,43,24,263	5,22,79,984
II. ASSETS				
1 Non Current Assets				
(a) Property, plant and equipment		17(a)	22,37,492	34,48,217
(i) Property, plant and equipment		17(b)	-	-
(ii) Capital Work-in-Progress			-	-
(iii) Intangible Assets			-	-
(iv) Intangible Assets Under Development			-	-
			22,37,492	34,48,217
(b) Investments		11	64,10,417	30,05,239
(c) Deferred tax assets (net)		12	13,64,129	-
			1,02,11,038	64,53,456
2 Current Assets				
(a) Trade Receivables		13	5,48,39,138	3,35,84,110
(b) Cash and bank balance		14	3,80,39,157	88,21,447
(c) Short term loans and advances		15	44,600	-
(d) Other current assets		16	11,33,379	9,10,251
			9,44,12,274	4,23,15,808
	Total		10,43,24,263	5,62,79,984

Summary of Material accounting policies

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Lulla & Company
 Chartered Accountants
 Firm's Registration No. 129797W




CA Praveen Kumar
 Partner
 Membership No. 180693
 Place: New Delhi
 Dated: 31-03-2024
 UDIN: 24100003BFCN60420

For and on behalf of the Board of Directors

For Advantal Technologies Pvt. Ltd.



Ashish Thakral
 Director
 DIN: 02684412
 Place: New Delhi
 Dated: 31-03-2024

For Advantal Technologies Pvt. Ltd.



Sandeep Teltola
 Director
 DIN: 02221658

ADVANTAL TECHNOLOGIES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024.

	Particulars	Row No.	Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
i.	Revenue from operations	17	15,14,54,984	10,80,03,077
ii.	Other income	18	12,52,317	5,21,508
iii.	Total Income (i + ii)		15,27,07,301	10,85,24,585
iv.	Expenses:			
	Cost of Material consumed	19	91,15,028	90,07,388
	Employee benefits expense	20	6,18,34,453	5,13,42,687
	Depreciation and amortisation expense	10	13,44,551	13,49,829
	Finance cost	21	19,31,266	4,40,513
	Other expenses	22	1,71,42,451	2,44,77,237
	Total expenses		91,87,786	86,55,10,434
v.	Profit (Loss) before tax (iii- iv)		6,13,30,534	2,00,15,151
vi.	Tax expense:			
	Current tax		1,58,03,448	55,72,988
	Deferred tax (charge)/credit		(1,37,981)	(2,923)
	Total tax expense		1,56,65,467	55,70,075
vii.	Profit (Loss) for the year		4,56,65,067	1,44,45,076
viii.	Earnings per equity share of face value of Rs. 10 Each (Basic & Diluted)	24	4,567.41	1,444.51

Summary of Material accounting policies

1

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

for Laxya & Company
Chartered Accountants
Firm's Registration No. 125707W



CA Pranay Laxya
Partner
Membership No. 180593
Place: Mumbai
Dated: 31-03-2024
UIN: 21190998KPCN86426

For and on behalf of the Board of Directors

For and on behalf of the Board of Directors

Ashish Thakral
Director
DIN: 01854572

Place: New Delhi
Dated: 31-03-2024

For and on behalf of the Board of Directors

Sandesh Talwar
Director
DIN: 03221538

ADUNTAI TECHNOLOGIES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

Particulars		Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit (Loss) before tax	6,12,29,524	3,00,15,391
	Adjusted for:		
	- Interest Income	14,81,811	3,60,281
	- Interest & Other Income	(8,00,132)	(8,07,252)
	- Change in Accounting Policies	(22,75,721)	
	- Depreciation / Amortisation	15,44,251	12,40,658
	OPERATING GAIN (LOSS) BEFORE WORKING CAPITAL CHANGES	4,60,72,333	1,11,41,998
	Movements in Working Capital:		
	- Increase / (decrease) in trade payables	(30,83,294)	32,13,117
	- Increase / (decrease) in other current liabilities	4,81,567	27,43,376
	- Decrease / (Increase) in inventories		53,30,729
	- Decrease / (Increase) in Debtors (Trade Receivables)	30,86,873	27,40,214
	- Decrease / (Increase) in Trade Receivables	(8,00,75,688)	(3,85,19,700)
	- Decrease / (Increase) in Short Term Provisions	71,27,147	(32,368)
	- Decrease / (Increase) in Long Term Provisions	35,46,376	
	- Decrease / (Increase) in loans and advances	(44,000)	21,40,100
	CASH GENERATED FROM / USED IN OPERATIONS	4,94,33,374	1,27,24,433
	- Direct taxes paid	1,58,01,448	50,71,928
	NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(A) 3,36,31,926	76,52,505
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Dividends	(27,28,178)	(23,98,991)
	Interest & Other Income	8,99,132	4,07,352
	Purchase of Fixed Assets	(12,18,252)	(8,14,712)
	NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(B) (36,47,308)	(27,06,351)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Loan Received during the year (Net)	19,23,769	(13,75,744)
	Interest Earnings	(14,81,811)	(3,60,281)
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(C) 4,41,958	(17,42,025)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(A)+(B)+(C) 4,12,73,719	54,99,613
	Cash and cash equivalents at the beginning of the year	68,21,467	13,40,854
	Cash and cash equivalents at the end of the year	72,34,186	68,40,467
	and comprises of:		
	- With Banks/Current Accounts	4,79,89,115	67,72,072
	- Cash in Hand	3,48,681	68,40,467
	Total cash and cash equivalents	5,28,57,796	1,36,12,539

Summary of Material accounting policies

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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 per set 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

for Lundy & Company
Chartered Accountants
Firm Registration No. 128787W



CA Praveen Lundy
Partner
Membership No. 159882
Place: New Delhi
Date: 31-03-2024
UDIN: 241000294P000042



For and on behalf of the Board of Directors

As per our report of even date attached



Adnan Thakur
Director
DIN: 01694522

Place: New Delhi
Date: 31-03-2024

As per our report of even date attached



Jitendra Talwar
Director
DIN: 02210036

AGRIUM TECHNOLOGIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

2 SHARE CAPITAL

Particulars	2023		2022	
	31-Mar-24	(Rs.)	31-Mar-23	(Rs.)
Authorised				
10,000 (As at 31/03/2023) 10,000, equity shares of Rs. 10 each		1,00,000		1,00,000
		1,00,000		1,00,000
Issued, subscribed and paid up				
10,000 (As at 31/03/2023) 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 modification of the number of shares outstanding:

Particulars	2023		2022	
	Number	(Rs.)	Number	(Rs.)
Issued shares				
10,000 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 receive remaining assets of the Company after deduction of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Nature of shares in the company held by each shareholder (holding less than 1 percent) shares

Name of the shareholder	2023		2022	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
Owner / Share	1,000	10.00%	1,000	10.00%
Company / Share	9,000	90.00%	9,000	90.00%

The company has neither issued any shares for convertible debt nor used or proposed shares for any shares that have bought back by the company since its incorporation.

d) There is no change in the Promoters/Controlling holding the year end to the previous year.

3 RESERVES AND SURPLUS

Particulars	2023		2022	
	31-Mar-24	(Rs.)	31-Mar-23	(Rs.)
Balance brought forward of P&L and Reserves		1,71,41,209		1,71,41,209
Balance as at the beginning of the year		1,24,75,492		1,09,45,895
Add: Profit / Loss during the year		46,65,717		61,95,314
Less: Adjustment made in change in Accounting Policies (refer to note 5)		(1,00,000)		(1,00,000)
		1,71,41,209		1,71,41,209

4 LOAN FROM BANK/OTHERS

Particulars	2023		2022	
	31-Mar-24	(Rs.)	31-Mar-23	(Rs.)
General Loan				
Term Loan				
Term Loan				
HDFC Bank Cash Loan				43,950
HDFC Bank (TO) Cash Loan	30,000			3,27,172
HDFC Bank Cash Loan 1				4,85,430
HDFC Bank Cash Loan 2	6,61,386			7,26,120
	6,91,386			12,83,392
Loan - Current Maturity of Long Term Debt				8,84,850
	6,91,386			11,68,242

100 Agrium Technologies Pvt. Ltd.

100 Agrium Technologies Pvt. Ltd.

ADVENTA TECHNOLOGIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2024

7 TRADE PAYABLES

Particulars	As at 31 Mar 24 (Rs.)	As at 31 Mar 23 (Rs.)
Trade Payables		
For Goods & Services		
Total outstanding dues of trade payables		
Total outstanding dues of trade payables other than from financial enterprises	4,35,000	10,01,000
	4,35,000	10,01,000

The Company has not received any information from its suppliers regarding their registrations under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, it cannot classify payables as required under the said Act till the same has been provided and the information required to as given in accordance with Section 129 of the said Act is not available and hence, not disclosed.

Particulars	As at	
	31-03-2024	31-03-2023
Principal amount from Micro and Small Enterprises	-	-
Interest due or payable and the unpaid interest	-	-
Dividend	-	-
Amount of work beyond the agreed period during the year	-	-
Contracting and payable for the period of work	-	-
Various accounts still remaining unpaid	-	-
Amount of further interest receivable due and payable in succeeding years	-	-

a Trade Payables ageing schedule as at March 2024

Outstanding from due date of payment	MSEC	Others	Expected term- MSEC	Expected date- Others	Total
Current					
Not Due		1,00,000			1,00,000
Less than 1 year		3,00,000			3,00,000
1-2 years		-			-
2-3 years		-			-
More than 3 years		-			-
Total	-	4,00,000	-	-	4,00,000

b Trade Payables ageing schedule as at March 2023

Outstanding from due date of payment	MSEC	Others	Expected term- MSEC	Expected date- Others	Total
Current					
Not Due		34,00,000			34,00,000
Less than 1 year		50,000			50,000
1-2 years		3,00,000			3,00,000
2-3 years		-			-
More than 3 years		-			-
Total	-	37,00,000	-	-	37,00,000

8 OTHER CURRENT LIABILITIES

Particulars	As at 31-Mar-24 (Rs.)	As at 31-Mar-23 (Rs.)
Due to Others		
Accounts Payable		1,00,000
Expenses Payable		1,01,00,000
Audit Fee Payable	97,26,794	20,000
MSME CDS Payout Linked	21,963	20,000
Statutory Dues		
CGST Payable	63,00,000	-
IGST Payable	5,262	3,000
OTH Payable	4,26,742	1,00,000
Professional Tax Payable	22,894	22,700
TTD Payable	17,31,449	10,01,000
Due to Directors & Related Parties		
Amount Received	2,000	1,00,000
Current Taxable	1,00,000	1,00,000
	1,02,00,000	1,02,00,000

9 SHORT TERM PROVISIONS

Particulars	As at 31-Mar-24 (Rs.)	As at 31-Mar-23 (Rs.)
Provision for Taxation under ITD & Advance Tax	66,01,000	-
Provision for Statutory under sec. 127	4,35,246	-
	70,36,246	-

Adventa Technologies Pvt. Ltd

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Adventa Technologies Pvt. Ltd

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ADARSH TECHNOLOGICAL PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2024.

11. Investment in subsidiaries

Particulars	As at 31-Mar-24 (Rs.)	As at 31-Mar-23 (Rs.)
Investment in subsidiaries		
Investment in Subsidiary Company		
1. 100% share in M/s. Adarsh Tech Private Limited	81,000	81,000
Investment in Mutual Funds carried at Fair value through Profit & Loss	86,40,417	18,90,231
Investment in Subsidiary		
Investment in Ltd	81,000	81,000
Total non-trade investments (A+B+C)	86,40,417	18,90,231
Market value of Government securities at 31-Mar-24	84,70,754	17,50,000

12. Deferred Tax Assets (net)

Particulars	As at 31-Mar-24 (Rs.)	As at 31-Mar-23 (Rs.)
Deferred tax assets in respect of:		
Provision for Doubtly	1,35,047	-
Depreciation	5,894	5,000
Deferred Tax Assets	12,26,135	-
Deferred tax assets in respect of:		
Depreciation	-	-
Deferred Tax liabilities	-	1,13,000
Deferred tax (net)		
Deferred Tax Assets	13,64,139	-
Deferred Tax Liabilities	-	1,13,000

13. Trade Receivables

Particulars	As at 31-Mar-24 (Rs.)	As at 31-Mar-23 (Rs.)
Trade Receivables		
1. Provision 200,000,000 (0.00%)		100,000
2. M/s. PNM Computer, Mumbai (provisioned) - Group Company - 0%	3,48,00,130	3,20,21,661
Total	3,48,00,130	3,20,21,661

14. Trade Receivables ageing schedule as at March 2024

Particulars	Categorised by Duration against their due date of payment				Total
	Less than 3 months	3 months - 1 year	1-2 years	2-3 years	
Unsecured Trade receivables - considered good	2,89,22,402	32,70,508	3,05,37,070	37,480	6,48,38,110
Unsecured Trade Receivables - considered doubtful	-	-	-	-	-
Secured Trade Receivables - considered good	-	-	-	-	-
Secured Trade Receivables - considered doubtful	-	-	-	-	-
Total	2,89,22,402	32,70,508	3,05,37,070	37,480	6,48,38,110

15. Trade Receivables ageing schedule as at March 2023

Particulars	Categorised by Duration against their due date of payment				Total
	Less than 3 months	3 months - 1 year	1-2 years	2-3 years	
Unsecured Trade receivables - considered good	2,12,47,119	54,77,985	2,44,130	37,480	5,38,38,110
Unsecured Trade Receivables - considered doubtful	-	-	-	-	-
Secured Trade Receivables - considered good	-	-	-	-	-
Secured Trade Receivables - considered doubtful	-	-	-	-	-
Total	2,12,47,119	54,77,985	2,44,130	37,480	5,38,38,110

For Adarsh Techno Pvt. Ltd.

For Adarsh Tech Development Pvt. Ltd.

SEDENTIA TECHNOLOGIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2021
 14. CASH AND BANK BALANCES

Particulars	2021 31-Mar-21 (Rs.)	2020 31-Mar-20 (Rs.)
Cash in hand (including Cashier Certificate)	2,48,941	45,071
Banked A/c's (BANK)	-	5,00,009
Bank of India Ltd.	-	-
State Bank of India	2,48,941	5,00,009
Axis Bank Ltd.	2,48,941	5,00,009
ICICI Bank Ltd.	2,48,941	5,00,009
Total (including amounts payable to bank)	2,48,941	5,45,080

15. SHORT TERM LOANS AND ADVANCES
 (CURRENT, CONSIDERED GOOD)

Particulars	2021 31-Mar-21 (Rs.)	2020 31-Mar-20 (Rs.)
(UNSECURED, CONSIDERED GOOD)	-	-
Loans and advances to others	-	-
Advances to Director	44,000	-
Others	4,000	-
	48,000	-

16. OTHER CURRENT ASSETS

Particulars	2021 31-Mar-21 (Rs.)	2020 31-Mar-20 (Rs.)
Income Tax Refundable	-	-
Tax Deductible at source (TDS/ITDS)	1,75,000	25,00,000
Others	-	-
Bank Guarantees, Paid Deposits, EDD's & Advance Interest Monies	3,75,000	27,75,000
Prepaid Insurance	25,000	30,000
GST Refundable	8,25,000	8,25,000
Security deposits (net)	1,75,000	30,000
	3,75,000	36,30,000

For Director: [Signature]

For Director: [Signature]

ADVANTAL TECHNOLOGIES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024

17 Revenue From operations

Particulars	Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
Sales and Services	15,14,54,964	10,60,03,077
	15,14,54,964	10,60,03,077

1. Earning in Foreign Currency

Particulars	For the Year ended	
	31-03-2024	31-03-2023
Export Sales	1,50,07,718.00	76,94,683.00
TOTAL	1,50,07,718.00	76,94,683.00

18 Other Income

Particulars	Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
Interest Income		
Interest on FDR's	7,93,867	3,87,822
Interest on T Refund	1,86,365	79,669
Interest on Unsecured Loan	-	-
Others		
Misc Income	3,18,815	84,428
Foreign Exchange Gain	36,270	-
	12,52,117	5,71,919

19 Cost of Material/Services consumed

Particulars	Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
Opening Stock of Material/Services and consumables	-	83,30,759
Add: Purchases of Material/services and consumables*	91,15,626	6,76,059
Less: Closing Stock Material/services and consumables	91,15,626	90,27,365

* Mainly consists on purchase of servers, software subscriptions and licenses

Advantal Technologies Pvt. Ltd.

Advantal Technologies Pvt. Ltd.

ADVANTAL TECHNOLOGIES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024


20 EMPLOYEE BENEFITS EXPENSE

Particulars	Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
Salary, Wages & Other Benefits Expenses		
Employed Salary	5,13,88,534	4,24,74,307
Director Remuneration	86,50,000	79,90,000
Staff Welfare & Retirement	4,91,731	5,00,709
Contributions to provident and other funds		
EPF	13,67,694	13,22,209
ESIC	23,794	45,469
Gratuity	5,12,900	-
	5,18,34,452	5,13,43,695

21 FINANCE COST

Particulars	Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
Interest Expenses		
Interest on Bill Discounting	16,76,569	-
Interest on DD Account	2,63,374	1,34,368
Interest on Loan	89,680	2,17,882
Other Borrowing Costs		
Bank Charges & Interest	4,67,853	98,123
	19,37,266	4,49,515

For Director Advantale Pvt. Ltd.

 _____

For Director Advantale Pvt. Ltd.

 _____

ADVANTAL TECHNOLOGIES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024

22 OTHER EXPENSES

Particulars	Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
Other Direct Expenses		
Consultancy & Services	44,86,422	1,42,50,331
Rent (Office)	15,74,352	11,55,610
Indirect Expenses		
Auditor's Remuneration		
For Audit Services	1,50,000	10,000
For Other Services	3,50,000	12,000
Power and Fuel		
Electricity & Repair and Maintenance	3,12,788	1,74,663
Repairs and Maintenance		
Building Repair & Maintenance	2,88,952	1,21,880
Computer Repair & Maintenance	2,24,910	4,65,526
Vehicle Repair & Maintenance Expenses	71,289	63,686
Software & Website Maintenance	13,95,562	9,44,954
Transport Charges		
Conveyance & Traveling	26,73,689	21,24,944
Insurance		
Insurance Expenses	38,804	62,591
Selling & Distribution Expenses		
Business Promotion & Entertainment	19,03,138	11,43,604
Discount		10,000
Commission & Brokerage Paid	11,36,302	20,11,308
Other Expenses		
Misc Expenses		66
Bad Debt	2,94,153	
B.G.E.M.D Forfeited		4,05,000
Postage & Courier Charges	53,587	26,470
Office Expenses	6,62,864	2,03,510
Loss on sale of Land		1,01,500
Interest/Late Fee paid on Statutory Dues	2,16,721	5,00,870
Telephone Expenses	1,44,264	75,621
Legal & Professional Expenses	10,46,895	5,29,639
Tender Fee	20,155	
Printing & Stationery	2,00,346	70,685
	1,71,42,451	2,44,77,237

Advantal Technologies Pvt. Ltd.

Advantal Technologies Pvt. Ltd.

ADVANTAGE TECHNOLOGIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2024.

23. RELATED PARTY DISCLOSURES:

i) Related party relationships

Key management personnel	Adish Tripathi-Director Sandeep Tallera-Director
Relative/Current/Control Entities of key management personnel	Knowhow Technologies Private Limited Knowbot Consultants
Relative of Director/ Promoter	Paras Choud Jain
GUARANTEE COMPANY	HINDY CRE Private Limited

Notes:

- 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.
- The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year, except where stated, in which case the relationships have been mentioned irrespective of transactions with the related party.

ii) Volume of Transactions

Volume of Transactions	In Rs.	
	31.03.2024	31.03.2023
Director Remuneration	80,00,000	70,00,000
Loan Taken	14,20,000	-
Loan Repayment	14,20,000	-
Service Received	-	-
Sales	-	-
Rent	-	-
Reimbursement of Expenses to Directors	18,11,756	9,90,412
Commission Paid	-	-
Interest	-	-

iii) Transactions with related parties:

Details of related party transactions are as follows:

Particulars	Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
Salary expense		
Adish Tripathi	48,00,000	35,00,000
Sandeep Tallera	48,00,000	35,00,000
Services Availed		
Knowhow Technologies Private Limited	48,98,571	36,75,011
Trade Receivables Received		
Knowhow Consultants	1,23,200	-
Paras Choud Jain	37,460	-

Knowhow Technologies Pvt Ltd



Knowhow Technologies Pvt Ltd



ADVANTAGE TECHNOLOGIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2024.

Particulars	As at 31-Mar-24 (Rs.)	As at 31-Mar-23 (Rs.)
Payable at the year end:		
Loan Balance		2,38,899
Ashish Thakral	2,942	
Ganesh Talwar	7,02,251	1,07,198
Services Availed		
Knowhow Technologies Private Limited		49,38,400
Amount Received		
Knowhow Consultants	-	(1,23,200)
Rama Chand Jain		37,485
	7,05,244	6,37,285

24 EARNINGS PER SHARE:

Particulars	Current Year 2023-24 (Rs.)	Previous Year 2022-23 (Rs.)
Profit (Loss) after tax as per statement of profit and loss (Rs.)	6,56,74,897	1,44,45,000
Weighted average number of equity shares outstanding at the end of the year for basic earnings per share (Rs.)	10,000	10,000
Basic & Diluted earnings per share (Rs.)	6,567.49	1,444.50
Nominal value of share (Rs.)	₹0	₹0

Advantage Technologies Pvt. Ltd.


Director

Advantage Technologies Pvt. Ltd.


Director

ADVANTAL TECHNOLOGIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31 MARCH 2024

25. The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021, notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a SMC.
26. The Company has changed its method of charging of depreciation to Schedule II of Companies Act, 2013 from Schedule VI of Companies Act, 1956 on retrospectively basis. The Company has also made provision for gratuity liability from retrospectively basis. Change in depreciation method and provision of gratuity liability result into change in DTADTL (Rs. 458952), Rs. 1429731 & Rs. 3528763 is has been adjusted through reserve & surplus at Financial Year 2022-23, 2021-22 & 2020-21 respectively.
27. The gratuity liability arises on retirement, withdrawal, resignation and death of an employee. The above said liability is calculated on the basis of fifteen days salary (i.e. last drawn basic salary) for each completed year of service subject to completion of five years' service.

In respect of the plan in India, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at independent agency. The present value of defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and amounts recognised in the balance sheet for the gratuity plan.

Period	From 01-04-2023 to 31-03-2024	From 01-04-2022 to 31-03-2023
Opening gross defined benefit liability (asset)	22,25,722	18,27,052
Expenses to or income from P & L Account	2,32,800	6,80,720
Benefit paid (if any)	-	-
Closing gross defined benefit liability (asset)	27,88,624	22,25,722

28. Company has issued following financial Performance Bank Guarantee.

Bank Name	FY 2023-24	FY 2022-23
FBG issued by ICICI Bank Ltd. for DTE of E-MM	-	25,30,000
FBG issued by Axis Bank Ltd. for NAVY	-	2,65,500
FBG issued by Axis Bank Ltd. for DTE of E-MM	50,000	-
FBG issued by Axis Bank Ltd. for DTE of E-MM	5,50,000	-
Total	6,00,000	25,95,500

29. Previous year's figures have been regrouped / reclassified wherever necessary to conform with current year's presentation.

Signature to note '1' to '29'

As per our report of even date attached

for Luthje & Company
Chartered Accountants
Firm's Registration No. 1287879A




CA Pratik Luthje
Partner
Membership No. 100693
UDIN - 24100623PPCNSG429

Place: New Delhi
Date: 31-03-2024

For and on behalf of the Board of Directors

For Advantal Technologies Pvt. Ltd.



Ashish Thakur
Director
DIN: 01664573

Place: New Delhi
Date: 31-03-2024

For Advantal Technologies Pvt. Ltd.



Sanjiv Talwar
Director
DIN: 02221936

Advantal Technologies Private limited


39 Ratios

Sl No.	Type of Ratio	Year ended		Variance (in %)	Numerator	Denominator
		31 MARCH, 2024	31 MARCH, 2023			
01	Current ratio *	0.52	1.06	50.99	Current assets	Current liabilities
02	Debt-Equity Ratio **	0.00	0.24	100.00	Total Debt	Shareholder's Equity
03	Debt Service coverage Ratio	1.02	1.00	0.02	Average available for debt service	Total interest
04	Return on Equity Ratio	0.02	0.40	95.00	Net profits after taxes	Average Inventory
05	Inventory turnover ratio	3.00	6.00	50.00	Sales	Average Debt
06	Trade Payables turnover ratio	0.00	1.20	100.00	Revenue	Accounts payable
07	Trade payables turnover ratio	0.70	0.55	25.45	Portions of revenue and other expenses	Average Trade Payables
08	Net capital turnover ratio	2.00	4.00	-50.00	Revenue	Working Capital
09	Net profit ratio	0.30	0.24	25.00	Net profit	Revenue
10	Asset turnover ratio	0.44	0.50	11.36	Earnings before interest and taxes	Capital turnover
11	Return on investment	0.43	0.26	65.38	Net Profit	Total Investment

Notes:

- * The current ratio increased due to increase in the current assets
- ** The debt-equity ratio decreased due to increase in shareholder's equity
- a The Trade payables ratio increased due to decrease in trade payables

For and on behalf of the Company


Name

For Advantal Technologies Pvt. Ltd.


Name

ADVANTAL TECHNOLOGIES LIMITED

CIN: U64200DL2010PLC209633

Reg Office: Unit No. 527 & 528, 5th floor, Vipul Trade Centre, Sector 48,

Sohna Road, Gurugram, Haryana 122018

Email id: info@advantal.net

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF ADVANTAL TECHNOLOGIES LIMITED WILL BE HELD ON MONDAY, 30TH DAY OF SEPTEMBER 2024 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT UNIT NO. 527 & 528, 5TH FLOOR, VIPUL TRADE CENTRE, SECTOR 48, SOHNA ROAD, GURUGRAM, HARYANA 122018 TO TRANSACT THE FOLLOWING BUSINESS (S):

ORDINARY BUSINESS:

1. Adoption of the Financial Statements of the Company for Financial Year ended on 31st March, 2024:

To receive, consider and adopt the Financial Statements containing the Standalone Balance Sheet as at 31st March 2024 (including Consolidated Balance Sheet as at 31st March 2024) and the Profit and Loss Account for the financial year ended on that date along with Notes & Schedules appended thereto together with the Boards' Report and the Auditors' Report thereon and in this regard, to consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet as at 31st March 2024 (Balance Sheet as at 31st March 2024) and the Profit and Loss Account ended on that date along with Note & Schedules appended thereto for the Financial Year ended 31st March 2024 together with the Boards' Report and Auditors' Report thereon be and are hereby received, considered and adopted."

2. Re-appointment of Statutory Auditors of the Company:

To consider the re-appointment of Statutory Auditors of the Company for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the Annual General meeting to be held in the year 2029 and to authorize Board of Directors to fix their remuneration and, if thought fit to pass with or without modification(s), following resolution as an **Ordinary Resolution:**

"Resolved that pursuant to the provisions of section 139(1) and other applicable provisions of the Companies Act, 2013, if any, and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification (s) or re-enactment(s), thereof, for the time being in force), M/s Luniya & Co., Chartered Accountants (Firm Registration No. 129787W) be and are hereby re-appointed as the statutory Auditors of the Company and to hold office from the conclusion of this Annual General Meeting

till the conclusion of the Annual General meeting to be held in the year 2029 on such remuneration as may be fixed by the Board of Directors of the Company.”

3. To consider and approve appointment of Mr. Ashish Jha as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment:

“**Resolved that** Mr. Ashish Jha, who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation.”

4. To consider and approve appointment of Mr. Sandesh Tallera as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment

“**Resolved that** Mr. Sandesh Tallera, who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation.”

**By order of the Board of Directors
For ADVANTAL TECHNOLOGIES LIMITED**

For-ADVANTAL TECHNOLOGIES LIMITED For-ADVANTAL TECHNOLOGIES LIMITED



Director



Director

SANDESH TALLERA
Managing Director
DIN: 03221936
Address: 8- Uttam Nagar, Hira Mil Road
Ujjain, Madhya Pradesh 456001

ASHISH THAKRAL
Whole-Time Director
DIN: 01654572
Address: D-4 101, Ireo Victory Valley,
Sector 67, Next to M3M Merlin,
Badshahpur, Gurgaon, Haryana 122101

Date: 31.08.2024
Place: Delhi

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.**
2. The proxies to be effective should be deposited at the registered office of the company not later than 48 hours before the commencement of the meeting.
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Members are requested to bring their copy of Attendance Slip, duly completed and signed, to the meeting.
5. The proxy form is also attached herewith which is required to be duly filled, stamped, signed and shall be deposited within the prescribed time period.
6. Members are requested to bring the copy of Annual Report to the AGM.

ADVANTAL TECHNOLOGIES LIMITED

CIN: U64200DL2010PLC209633
Reg Office: Unit No. 527 & 528, 5th floor, Vipul Trade Centre, Sector 48,
Sohna Road, Gurugram, Haryana 122018
Email id: info@advantal.net

DIRECTORS' REPORT

To,
The Members,
ADVANTAL TECHNOLOGIES LIMITED
Unit No. 527 & 528, 5th floor, Vipul Trade Centre, Sector 48,
Sohna Road, Gurugram, Haryana 122018

Your Directors take pleasure in presenting their report on the business and operations of the Company along with summarized financials for the financial March 31, 2024.

1. Financial Results:

Particulars	For the year ended March 31, 2024 (in Rs.)	For the year ended March 31, 2023 (in Rs.)
Total Income	15,27,07,281.00	10,65,34,585.00
Expenditure	9,13,67,746.00	8,65,19,424.00
Profit/(Loss) before tax	6,13,67,746.00	2,00,15,161.00
Less: <u>Tax Expenses</u>		
Current Tax	1,58,03,448.00	55,72,998.00
Previous Year Tax	-	-
Deferred Tax charge	(1,37,981.00)	(2,923.00)
Profit /(Loss) for the year after taxation	4,56,74,067.00	1,44,45,086.00

2. State of the Company's Affairs:

Your Company was incorporated on 21st October, 2010 with the Registrar of Companies, Delhi.

During the Financial Year ended March 31, 2024, your Company earned a revenue of Rs. 15,14,54,964/- (Rupees Fifteen Crore Fourteen Lakh Fifty-Four Thousand Nine Hundred Sixty-Four Only) and incurred expenditure of Rs. 9,13,67,746/- (Rupees Nine Crore Thirteen Lakhs Sixty-Seven Thousand Seven Hundred Forty-Six only).

For the financial year ended March 31, 2024, the company earned a profit of Rs. 4,56,74,067/- (Rupees Four Crore Fifty-Six Lakh Seventy-Four Thousand Sixty-

Seven only).

3. Dividend:

As the Company has earned profit, the Board of Directors of your Company do not recommend any dividend for the financial year ended March 31, 2024.

4. Transfer to Reserves:

Net Profit amounting to Rs. 4,56,74,067/- was transferred to Reserve and Surplus for the year ending 2024.

5. 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 amounts to 65% of the total equity shares capital of the company.

6. Change in the nature of business, if any:

There has been no change in the nature of business of the Company during financial year under review.

7. Material changes and commitments, if any, affecting the financial position of the Company occurred between the end of the financial year and the date of the report:

The Company has shifted its Registered Office to Unit No. 527 & 528, 5th floor, Vipul Trade Centre, Sector 48, Sohna Road, Gurugram, Haryana 122018 from D-486, Ramphal Chowk, Block D, Palam Extension, Sector 7, Dwarka, New Delhi 110075 during the FY 2023-24.

Further, the company has also converted its status to Public Limited Company subsequent to the close of the financial year of the Company to which the balance sheet relates i.e. March 31, 2024 and up to the date of signing of this report, which might affect the financial position of the Company.

Furthermore, following is the list of events occurred between the end of the financial year and the date of the report:

- Appointment of Mrs. Swati Mogra (DIN 07461245) as Additional Non-Executive Director of the company on 29/05/2024. She was further regularized as Director on 22/08/2024.
- Mr. Rajendra Solanki was appointed as Chief Financial Officer (KMP) of the company in the board meeting held on 21/08/2024.
- Appointment of Mr. Ashish Jha (DIN: 08941636) as additional director of the company under Independent Category in the board meeting held on 21/08/2024.

- Appointment of Mr. Paritosh Kumar Srivastava (DIN: 10717324) as additional director of the company under Independent Category in the board meeting held on 21/08/2024.
- Appointment of Mr. Sandesh Tallera as the Chairman and Managing Director in the meeting held on 21/08/2024.
- Appointment of Mr. Ashish Thakral as the Whole Time Director of the Company in the meeting held on 21/08/2024.
- Authorised share capital of the company was increased from Rs. 2,00,000/- to Rs. 9,00,00,000/- vide EGM dated 22.08.2024.

8. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

There has been no order, whatsoever, passed or issued by any regulators, courts or tribunals, which might affect the going concern status and company's operations in future.

9. Risk Management Policy, development and its implementation:

The Company's Risk Management Policy with a robust supporting risk management framework facilitates identification and assessment of new risks and review of presently identified risks. The process is based on identified risks and the risk events or factors which require regular assessment and quick response. Based on the probability & impact of the risk, the requisite controls and action plans have been designed and implemented. The Key Risk Indicators have been identified to measure the adequacy, effectiveness and efficiency of these, controls and action plans.

10. Internal Control Systems:

The Company's internal control systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

11. Directors' Responsibility Statement:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed 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 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
- e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. Public Deposits:

During the year under review, the Company has not accepted any deposits from the public within the meaning of Companies Act, 2013 and rules made there under.

13. Statutory Auditors:

M/s Luniya & Co., Chartered Accountants (Firm Registration No. 129787W) were appointed as statutory auditors of the company on 20/06/2024 under casual vacancy till the conclusion of the ensuing annual general meeting. Their tenure ends till the conclusion of the ensuing annual general meeting. In accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, M/s Luniya & Co., Chartered Accountants (Firm Registration No. 129787W) will be re-appointed as Statutory Auditors of the Company for the period of 5 years starting from 01/04/2024 to 31/03/2029 in the ensuing Annual General Meeting.

Board's explanation and Comments on Auditors report: The Notes on Accounts read with the Auditors Report are self-explanatory and therefore do not require any further comments or explanations as the Auditor's Report given by auditors of the Company doesn't contain any qualification, reservation or adverse remarks.

The Statutory Auditors in their report for the financial year ended March 31, 2024 does not refer about any fraud.

14. Cost Auditor:

As per the Section 148(1) of the Companies Act, 2013 the provisions of maintenance of cost records are not applicable on the Company for the Financial Year 2023-24.

15. Secretarial Auditor:

The Company was not required to appoint any Secretarial Auditor in terms of the applicable provisions of section 204 of the Companies Act, 2013 read with relevant rules framed there under during the period under review.

16. Particulars of Energy Conservation, Technology Absorption and Foreign Exchange earnings and outgo:

The disclosure under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 relating to foregoing matters are as follows.

a. Conservation of Energy:

i. Steps Taken or Impact on Conservation of Energy:

In the past few years, the Company has tried to improve energy efficiency significantly by various measures such as:

- Increased use of LED lights and tubes & effective utilization of computers;
- Switching off computers, AC system and lights when not required; and
- Spreading awareness among the employees and staff members to conserve energy.

ii. Steps taken by the Company for utilizing alternate sources of Energy:

The Company is making efforts towards using the energy efficient resources.

iii. Capital Investment on Energy Conservation Equipment's:

During the year under review, the Company has not made any capital investment on energy conservation equipment's.

b. Technology Absorption:

i. Efforts made towards Technology Absorption:

The Company has neither entered into any technical collaboration with any foreign country nor imported any technology from any foreign country or organization.

ii. Benefits derived like product improvement, cost reduction, product development or import substitution:

Not applicable.

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

The Company has not imported any technology during the previous three financial years.

iv. Expenditure incurred on Research and Development:

No Research & Development work has been carried out by the Company during the year under review and therefore is no expenditure on this head.

c. Foreign Exchange Earning & Outgo: (in Rs.)

The Foreign Exchange earnings & outgo during the year was as follows:

Particulars	2023-24	2022-23
Foreign Exchange Income	15007218/-	7694683/-
Foreign Exchange Expenditure	948357/-	1763120/-

17. Corporate Social Responsibility (CSR):

The provisions pertaining to the Corporate Social Responsibility ("CSR") in terms of the section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 were not applicable to the Company for the financial year ended March 31, 2024.

18. Extract of the Annual Return:

In accordance with the amendment in Rule 12 of the Companies (Management and Administration) Rules, 2014, Extract of Annual Return in the Form MGT-9 is not required to enclosed with the Board Report.

19. Particulars of Loans, Guarantees or Investments under section 186 of the Companies Act, 2013:

The Company has not entered into any transaction of or given, whether within the prescribed limit or beyond the limit, any loan, guarantee or investments under section 186 of the Companies Act, 2013. Accordingly, no disclosure is required to be made by the Company in this regard.

Following are the details of Bank guarantees given by company:

Bank Name	Amount (INR)
ICICI B.G. with DRDO(GEMC-511687723182810)	14,95,000
ICICI B.G. with QCI(GEMC-511687724153518)	1,26,850
ICICI B.G. with QCI(GEMC-511687742487610)	76,700
PBG issued by Axis Bank Ltd. for DTE of E-MMS	5,50,000
Total	22,48,550

20. Related parties contract, transactions or arrangements:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were on an arm's length basis & in ordinary course of business. The details of the transactions with Related Parties are provided in the Form No. AOC 2 as annexed to this report as "Annexure A".

21. Share Capital:

As on 31.03.2024, the Authorized Share capital of the Company is Rs. 2,00,000/- divided into 20,000 equity shares of Rs. 10/- each. The Paid-up share capital of the Company is Rs. 1,00,000/- divided into 10,000 equity shares of Rs. 10/- each.

a. Sweat Equity shares:

The Company has not issued any sweat equity shares during the financial year under review.

b. Issue of further Share Capital:

The Company has not issued any further share capital during the Financial Year under review.

c. Buy back of Shares:

During the year under review, the Company has not made any offer to buy back its shares.

22. Number of meetings of the Board of Directors:

During the period under review, the Board of Directors of the Company met 6 (Six) times on following dates i.e. 06.04.2023, 07.07.2023, 02.08.2023, 18.10.2023, 27.12.2023 and 14.02.2024 in accordance with the relevant provisions of the Companies Act, 2013 read with relevant rules framed there under.

Name	Designation	Number of Board
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		Meetings attended
Sandesh Tallera	Managing Director	6
Ashish Thakral	Whole-Time Director	6

23. Changes in Directors and Key Managerial Personnel:

During the year under review, there was no change in the composition of the Board of Directors of the Company.

Further, your Company is not required to appoint any Key Managerial Personnel in terms of the provisions of section 203 of the Companies Act, 2013 read with relevant rules framed there under.

24. Managerial Remuneration:

The Company being a public limited company, the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are applicable to the Company and are complied. Following are the employee's drawing remuneration:

S. No.	Name	Remuneration
1	Ashish Thakral	40,00,000
2	Sandesh Tallera	40,50,000

25. Secretarial Audit Report:

As the Company is not falling within the provisions of Section 204 of the Companies Act, 2013 read with relevant rules framed there under, therefore, no secretarial audit report is required to be obtained or annexed to this report.

26. Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

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.

Following is the summary of sexual harassment complaints received and disposed-off during the financial year ended March 31, 2024:

- a. No. of Complaints received: Nil
- b. No. of Complaints disposed-off: Nil
- c. No. of cases pending: Nil

27. Acknowledgements:

The Directors wish to express their gratitude to the business associates, customers, bankers and agencies of union and state government and other stakeholders for their continues support and assistance.

**By order of the Board of Directors
For ADVANTAL TECHNOLOGIES LIMITED**

For-ADVANTAL TECHNOLOGIES LIMITED For-ADVANTAL TECHNOLOGIES LIMITED
 Director  Director

SANDESH TALLERA
Managing Director
DIN: 03221936
Address: 8- Uttam Nagar, Hira Mil Road
Ujjain, Madhya Pradesh 456001

ASHISH THAKRAL
Whole-Time Director
DIN: 01654572
Address: D-4 101, Ireo Victory Valley,
Sector 67, Next to M3M Merlin,
Badshahpur, Gurgaon, Haryana 122101

Date: 31.08.2024
Place: Delhi

Annexure - A

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of 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 arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis: Not applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Name(s) of the related party/ relationship	Nature of contracts/arrangements/transactions	Duration	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Ashish Thakral Whole Time Director	Salary	Yearly	Salary amounting to Rs. 40,00,000.00 /-	06/04/2023	-
2.	Sandesh Tallera Managing Director	Salary	Yearly	Salary amounting to Rs. 40,50,000.00 /-	06/04/2023	-
3.	Knowhow Technologies Private Limited Common Control Entities	Services Availed	Yearly	Services Availed amounting to Rs. 40,58,571.00 /-	06/04/2023	-
4.	Knowhow Consultants Common Control Entities	Trade Receivables Realized	Yearly	Trade Receivables Realized amounting to Rs. 1,23,200.00/-	06/04/2023	-
5.	Paras Chand Jain Relative of Director	Trade Receivables Realized	Yearly	Trade Receivables Realized amounting to Rs. 37,465.00/-	06/04/2023	-

**By order of the Board of Directors
For ADVANTAL TECHNOLOGIES LIMITED**

For-ADVANTAL TECHNOLOGIES LIMITED For-ADVANTAL TECHNOLOGIES LIMITED



Director



Director

**SANDESH TALLERA
Managing Director**

DIN: 03221936

**Address: 8- Uttam Nagar, Hira Mil Road
Ujjain, Madhya Pradesh 456001**

Date: 31.08.2024

Place: Delhi

ASHISH THAKRAL

Whole-Time Director

DIN: 01654572

**Address: D-4 101, Ireo Victory Valley,
Sector 67, Next to M3M Merlin,
Badshahpur, Gurgaon, Haryana 122101**