



Olatech Solutions Ltd.

To,  
The Manager,  
**BSE SME Platform**  
Department of Corporate Services  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street  
Fort, Mumbai - 400 001

**May 30, 2023**

BSE Scrip Code: **543578**

**Sub: Outcome of Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

In continuation of our letter dated May 19, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia*:

1. Approved the Standalone Audited Financial Statements for the financial year ended March 31, 2023, as recommended by the Audit Committee.

Further, pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Audited Standalone Financial Results for the financial year ended March 31, 2023.
  - (ii) Auditor's Report with unmodified opinion on the aforesaid Standalone Audited Financial Results
2. Appointment of M/s Dilip Swarnkar & Associates as Practicing Company Secretaries, as Secretarial Auditors of Company for the Financial Year 2023-24.
  3. Appointment of Mr. Vivek Kumar Singh as an Internal Auditor of the Company under Section 138 of the Companies Act 2013 for the financial Year 2023-24

The Board Meeting commenced at 4:00 PM and concluded at 4:45 PM.

The above is for your information and record.

Thanking You,

**Yours faithfully,**  
**For Olatech Solutions Limited**

AMIT KUMAR SINGH  
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AMIT KUMAR SINGH  
Date: 2023.05.30  
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**Mr. Amit Kumar Singh**  
**Managing Director**  
**DIN: 06582830**

Address: Office No. 310, 3<sup>rd</sup> Floor, Rupa Solitaire, Millennium Business Park,  
Thane-Belapur Road, Mahape, Navi Mumbai – 400710, Maharashtra, India

Website: [www.olatechs.com](http://www.olatechs.com) Email: [investor@olatechs.com](mailto:investor@olatechs.com)

Phone: 022-27780129 CIN: U72100MH2014PLC251672

**OLATECH SOLUTIONS LIMITED**  
(Formerly Known as OLA TRADERS PRIVATE LIMITED)  
CIN - U27100MH2014PLCS251672

Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park, Thane-Belapur Road, Mahape, Navi Mumbai-400710  
Website - www.olatechs.com; Email : info@olatech.com

Standalone Statement of Audited Financial Results for the Half Year & Year ended on March 31, 2023 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year ended on 31/03/2023	Half Year ended on 30/09/2022	Half Year ended on 31/03/2022	Year to date figures for theyear ended on 31/03/2023	Year to date figures for the year ended 31/03/2022
		Audited	Audited	Unaudited	Audited	Audited
	<b>INCOME FROM OPERATIONS</b>					
I	Revenue from Operations	534.39	210.97	135.41	745.36	253.30
II	Other Income	1.19	0.00	0.00	1.19	8.85
III	Total Revenue (I+II)	535.58	210.97	135.41	746.55	262.15
IV	<b>EXPENSES</b>					
	Cost of Material Consumed	-	-	-	-	-
	Purchase of Stock in Trade	247.91	5.29	29.77	253.20	49.57
	Change in inventories of Finished Goods, Work-in-progress & Stock in Trade	-	-	-	-	-
	Employee Benefit Expenses	125.49	39.17	19.64	164.66	40.33
	Finance Cost	2.92	1.17	0.00	4.09	0.00
	Depreciation & Amortization Expense	5.15	3.38	11.75	8.53	11.75
	Other Expenses	84.97	67.04	89.25	152.01	113.58
	Total expenses (IV)	466.43	116.05	150.41	582.48	215.23
V	Profit before Exceptional & Extraordinary Items and tax (III-IV)	69.15	94.92	-15.00	164.07	46.92
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and tax (V-VI)	69.15	94.92	-15.00	164.07	46.92
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	69.15	94.92	-15.00	164.07	46.92
X	Tax Expenses					
	1. Current Tax	21.10	24.68	0.00	45.78	12.20
	2. Deferred Tax	-0.36	0.00	-1.17	-0.36	-1.17
	Total Tax Expenses (X)	20.74	24.68	-1.17	45.42	11.03
XI	Profit/(Loss) for the period from continuing operations (IX-X)	48.41	70.24	-13.83	118.64	35.89
XII	Profit/(Loss) from discontinuing operation	-	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operation after tax (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the Period (XI+XIV)	48.41	70.37	-13.83	118.64	35.89
XVI	Paid up Equity Share Capital	234.00	234.00	164.00	234.00	164.00
XVII	Reserves & Surplus	203.08	203.08	0.28	203.08	0.28
XVIII	Earnings per equity share					
	(1) Basic	0.21	0.30	-0.08	0.51	0.22
	(2) Diluted	0.21	0.30	-0.08	0.51	0.22

**Notes:-**

- The above audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on May 30, 2023
- The Statutory Auditors of the Company have carried out the Limited Review of the above financial results of the Company.
- The Company is only having one segment of business i.e. Technology Supply Services & Support
- There are no investor complaints received/pending as on March 31, 2023
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.

**For OLATECH SOLUTIONS LIMITED**

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Date: 2023.05.30  
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Amit Kumar Singh  
Chairman Cum Managing Director  
DIN : 06582830

Place : Navi Mumbai  
Date : 30.05.2023

**OLATECH SOLUTIONS LIMITED**  
(Formerly Known as OLA TRADERS PRIVATE LIMITED)  
CIN - U27100MH2014PLCS251672

Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park, Thane-Belapur Road, Mahape, Navi Mumbai-400710

Website - www.olatechs.com; Email : info@olatech.com

Statement of Assets & Liabilities as on March 31, 2023

(Amount in Lakhs)

Particulars		As on 31st March	As on 31st March
		2023	2022
		Audited	Audited
I.	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	Share capital	234.00	164.00
	Reserves and surplus	203.08	0.28
		<b>437.08</b>	<b>164.28</b>
2	<b>Non-current liabilities</b>		
	Long Term Borrowings	32.78	-
	Deferred Tax Liabilities (Net)	-	-
	Other Long Term Liabilities	-	-
	Long Term Provision	-	-
		<b>32.78</b>	<b>-</b>
3	<b>Current liabilities</b>		
	Short Term Borrowings	-	0.01
	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	34.01	28.62
	Other Current Liabilities	7.42	11.45
	Short Term Provisions	45.78	18.09
		<b>87.21</b>	<b>58.17</b>
	<b>TOTAL</b>	<b>557.07</b>	<b>222.45</b>
II.	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	<b>Property Plant &amp; Equipments</b>		
1	<b>Fixed assets</b>		
	(i) Tangible Assets	20.21	17.18
	(ii) Intangible Assets	-	-
	(ii) Capital Work in Progress	-	-
	Non Current Investments	143.85	16.50
	Long Term Loans & Advances	14.21	0.35
	Deferred Tax Assets	3.50	3.15
	Other Non Current Assets	-	-
		<b>181.77</b>	<b>37.18</b>
2	<b>Current assets</b>		
	Current Investments	-	-
	Inventories	-	-
	Trade Receivables	142.56	102.40
	Cash and cash equivalents	88.32	44.94
	Short Term Loans & Advances	12.82	13.12
	Other Current Assets	131.59	24.81
		<b>375.30</b>	<b>185.27</b>
	<b>TOTAL</b>	<b>557.07</b>	<b>222.45</b>

For OLATECH SOLUTIONS LIMITED

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Date: 2023.05.30  
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**Amit Kumar Singh**  
Chairman Cum Managing Director  
DIN : 06582830

Place : Navi Mumbai  
Date : 30.05.2023

# OLATECH SOLUTIONS LIMITED

(Formerly Known as OLA TRADERS PRIVATE LIMITED)

CIN - U27100MH2014PLCS251672

Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park, Thane-Belapur Road, Mahape, Navi Mumbai-400710

Website - www.olatechs.com; Email : info@olatech.com

Statement of Cash Flows for the year ended on March 31, 2023

(Amount in Lakhs)

Particulars	Financial Year Ended on	
	31.03.2023	31.03.2022
<b>Cash flows from operating activities</b>		
Profit before taxation	164.07	46.92
<b>Adjustments for:</b>		
Depreciation	8.53	11.75
Interest income	(1.19)	(1.64)
Finance Cost	4.09	0.14
Other Inflow/ (Outflow) of Cash	66.06	18.09
<b>Working capital changes:</b>		
(Increase) / Decrease in Trade Receivables	(40.17)	(88.94)
(Increase) / Decrease in Short Term Loans & Advances	0.65	(4.00)
(Increase) / Decrease in Long Term Loans & Advances	-	-
(Increase) / Decrease in Other Current Assets	(109.01)	(5.56)
Increase / (Decrease) in Trade Payables	5.39	28.95
Increase / (Decrease) in Other Current Liabilities	41.75	11.37
Cash generated from operations	140.17	17.09
Payment/Adjustmen on Account of Tax Expenses	-	(5.00)
Net cash from operating activities	140.17	12.09
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(11.55)	-
Purchase/(Sales) of Investments	(125.13)	17.78
Current Investment/(Purchased)Sold	-	-
(Increase)/Decrease in Other Non Current Assets	-	-
Cash advances and loans made to other parties	(14.21)	-
Interest income	1.19	1.64
Other Inflows/ (Outflow) of Cash	-	2.22
Net cash used in investing activities	(149.70)	21.64
<b>Cash flows from financing activities</b>		
Payment of Finance Cost	(4.09)	(0.14)
Increase in / (Repayment) of Short term Borrowings	(0.01)	-
Proceeds from Issue of Share Capital	70.00	163.00
Proceeds/ (Repayment) of Borrowings	32.78	-
Other Inflow/(Outflow) of Cash	(45.78)	(176.09)
Net cash used in financing activities	52.90	(13.23)
<b>Net increase in cash and cash equivalents</b>	43.38	20.50
<b>Cash and cash equivalents at beginning of period</b>	44.94	24.44
<b>Cash and cash equivalents at end of period</b>	88.32	44.94

For OLATECH SOLUTIONS LIMITED

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Date: 2023.05.30  
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Amit Kumar Singh  
Chairman Cum Managing Director  
DIN : 06582830

Place : Navi Mumbai  
Date: 30.05.2023



**INDEPENDENT AUDITORS' REPORT**

To The Members of **OLATECH SOLUTIONS LIMITED**

**Report on the standalone Financial Statements**

We have audited the accompanying standalone financial statements of **OLATECH SOLUTIONS LIMITED**, which comprise the Balance sheet as at **March 31, 2023**, and the Statements of Profit and Loss, for the year then ended and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone 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 statement that give a true and fair view of the financial position, financial performance, changes in equity of the Company in accordance accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and re free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting 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 and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or

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**H.o 1st Floor, Prem Bazar, Nishatganj, Lucknow-226006 (UP)**

**Branches: Sitapur, Hardoi, Surat (Gujarat), Korba (Chhattisgarh)**

# **SACHIN & ASSOCIATES**

CHARTERED ACCOUNTANTS



## **INDEPENDENT AUDITORS' REPORT**

**To The Members of OLATECH SOLUTIONS LIMITED**

### **Report on the standalone Financial Statements**

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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and re free from material misstatement, whether due to fraud or error.

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Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting 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 and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

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error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order design audit procedures that are appropriate in the circumstances. 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 standalone financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance sheet, the Statements of Profit and Loss including Other Comprehensive Income, Statements of Changes in Equity and the Statements of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Company as on **March 31, 2023** from being appointed as a director in terms of Section 164(2) of the Act.
  - f) Reporting of Internal Financial controls is not applicable to the company on account of the notification of MCA dated 13<sup>th</sup> June 2017 (G.S.R.583(E) amended the notification of the Government of India, In the ministry of corporate of affair, vide no G.S.R. 464(E) dated 05<sup>th</sup> June 2015

g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the investor Educations and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable to the company.

### **Other Matter Paragraph**

1. It is observed here that the name in the bank account facilities i.e current as well as loan accounts, still the old name of the company Ola Traders Pvt Ltd is appearing and has not been changed. In our opinion, name of the account holder should be changed in the current name of the company, i.e. Olatech Solutions Limited.

It has been clarified by the management that the name change would soon be applied for the existing accounts. Following is the details of such accounts-

- a. ICICI Bank (Loan A/c Number- UPMUM00045920152)
- b. HDFC Bank (Loan A/c Number- 130626112)
- c. ICICI Bank (Current A/c Number- 041905002909)
- d. Union Bank of India (Current A/c Number- 319001010036500)

For and On Behalf of  
M/s Sachin & Associates  
Chartered Accountants  
FRN: 015090C



FCA Sachin Kumar Yadav  
Senior Partner  
Membership no. 411062  
UDIN: 23411062BGXQOS7995  
Date:30/05/2023  
Place:Lucknow



# SACHIN & ASSOCIATES

## CHARTERED ACCOUNTANTS



### ANNEXURE - A

#### REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **Olatech Solutions Limited** as of **31st March 2023** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Sachin & Associates.  
Chartered Accountants  
FRN: 015090C



CA. Sachin Kumar Yadav

(Partner)  
Membership No. : 411062  
UDIN: 23411062BGXQOS7995

Date: 30-05-2023  
Place: Lucknow



**ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT**

Annexure to the Independent Auditor's Report of even date to the members of **Olatech Solutions Limited**, on the financial statements for the year ended **31st March 2023**.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(ii) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

(iii) During the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

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(a) during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity

To Whom	The aggregate amount during the year	Balance outstanding at the balance sheet date
Parties other than subsidiaries, joint ventures and associates subsidiaries, joint ventures and associates.	NIL	NIL

No loan & advances given during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.

- (b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;
- (d) According to the information and explanation given to us, no amount is overdue in these respect;
- (e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;
- (f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below

The aggregate amount	Percentage thereof to the total loans granted	Aggregate amount of loans granted to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	
12,82,422.10	31.19%	4,00,000.00	Director
12,82,422.10	38.99%	5,00,000.00	Shareholder

(iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services.

Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

(b) Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, there is no term loan.

(d) According to the information and explanation given to us, funds raised

on short term basis have not been utilised for long term purposes;

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) The Company has no borrowing, including debt securities during the year;

(x) (a) The Company has raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

(xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

(xiv) According to the information and explanations given to us, the company has no internal audit system;

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that

the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable

For and On Behalf of  
M/s Sachin & Associates  
Chartered Accountants  
FRN: 015090C



FCA Sachin Kumar Yadav  
Senior Partner  
Membership no. 411062  
UDIN: 23411062BGXQOS7995  
Place: Lucknow  
Date: 30/05/2023