



Olatech Solutions Ltd. (Previously known as Ola Traders Pvt. Ltd.)

Date: September 06, 2022

To,
The Manager,
BSE SME Platform
Corporate Relationship Department
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400001

BSE Scrip Code: 543578

Subject: Annual Report of Company for the Financial Year ended March 31, 2022

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, please find attached Annual Report of 8th Annual General meeting of Company scheduled on Friday 30, September 2022 at 02: 00 PM at the Registered office of the Company Situated at Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park, Thane-Belapur Road, Mahape, Navi Mumbai – 400 710, Raigarh, Maharashtra, India.

Kindly take the same on your records and oblige.

Thanks & Regards

For on behalf of Board of Directors

For Olatech Solutions Limited

Amit Kumar Singh
Managing Director
DIN: 06582830



ANNUAL REPORT
OF
OLATECH SOLUTIONS
LIMITED
FOR FINANCIAL YEAR
2021-22

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CORPORATE INFORMATION

Board of Directors

Name	Designation
Mr. Amit Kumar Singh	Chairman cum Managing Director
Mr. Navneet Kakkar	Non-Executive Director
Mr. Anurag Goel	Non-Executive Independent Director
Ms. Ayushi	Non-Executive Independent Director

COMPLIANCE OFFICE & COMPANY SECRETARY

Mr. Nitin Patidar (w.e.f. 18th May, 2022)

STATUTORY AUDITORS

M/s Udit Gopalji Agrawal & Company
Chartered Accountants

BANKER OF COMPANY:

ICICI Bank Limited

REGISTERED OFFICE:

Office No. 310, 3rd Floor, Rupa Solitaire,
Millennium Business Park, Thane-Belapur Road,
Mahape, Navi Mumbai – 400 710, Raigarh,
Maharashtra, India

Tel No: 022 – 2778 0129

Email: investor@olatechs.com

Website: www.olatechs.com

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

D-153A, 1st Floor, Okhla Industrial Area,

Phase -I, New Delhi - 110 020, India

Tel: 011 - 4045 0193/97

Fax: 011- 2681 2683

Email: ipo@skylinerta.com

Website: www.skylinerta.com

Investor Grievance Email: grievances@skylinerta.com

Contact Person: Ms. Rati Gupta

SEBI Registration No.: INR000003241

Equity Shares ISIN code - INE0M3901015

Listed on Stock Exchange - BSE SME platform

NOTICE IS HEREBY GIVEN THAT THE 8TH ANNUAL GENERAL MEETING OF THE MEMBERS OF OLATECH SOLUTIONS LIMITED WILL BE HELD ON FRIDAY, 30TH DAY OF SEPTEMBER, 2022 AT 02:00 PM AT REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO. 310, 3RD FLOOR, RUPA SOLITAIRE, MILLENNIUM BUSINESS PARK, THANE-BELAPUR ROAD, MAHAPE, NAVI MUMBAI – 400 710, RAIGARH, MAHARASHTRA, INDIA

Ordinary Business:

1. Adoption of Annual Accounts:

Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr. Navneet Kakkar (DIN: 08329635), the retiring director:

To appoint a director in place of Mr. Navneet Kakkar (DIN: 08329635) who retires by rotation and being eligible, offers himself for re-appointment.

3. Appointment of Statutory Auditor of Company:

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 Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and recommendation of Audit Committee and approval of the Board of Director in their meetings held on 4th September, 2022, the approval of the members be and is hereby accorded for appointment of **M/s. Sachin & Associates, Chartered Accountants, (FRN - 015090C)** as the Statutory Auditors for the period of 5 years i.e., from F.Y. 2022-23 to 2026-27 viz. from the conclusion of this 8th AGM of Company till the conclusion of its 13th AGM to be held in the year 2027 at such remuneration as may be recommended by the Audit Committee and approved Board of Directors of the Company in addition to applicable taxes and reimbursement of out of pocket expenses incurred by them.”

**By Order of the Board of Directors
For Olatech Solutions Limited**

Place: Navi Mumbai

Date: 04th September, 2022

**Sd/-
Mr. Amit Kumar Singh
Managing Director
DIN: 06582830**

Registered Office:

Office No. 310, 3rd Floor, Rupa Solitaire,
Millennium Business Park, Thane-Belapur Road,
Mahape, Navi Mumbai – 400 710, Raigarh,
Maharashtra, India

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERALMEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shallnot act as a Proxy for any other Member.

The Proxy form is annexed with this Notice. The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped and signed, not less than 48 hours before the commencement of the Meeting.

Corporate Members intending to send their authorized representatives to attend the Annual General Meeting (“the Meeting”) are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

During the period beginning 24 hours before the time fixed for the commencementof the Meeting and ending with the conclusion of the Meeting, a Member is entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company by such Member.

2. In case of joint holders attending the Meeting, only such joint holder who is higherin the order of names will be entitled to vote.
3. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
4. Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking re-appointment in the Annual General Meeting is annexed to this Notice as **Annexure – A**.
5. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested will be available for inspection at the Meeting.

6. All the documents referred to in the Notice are annexed thereto including the Annual Report for the financial year 2021-22 and Notice of the Annual General Meeting are open for inspection by the Members, without any fees, at the Registered Office at Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park, Thane-Belapur Road, Mahape, Navi Mumbai – 400 710, Raigarh, Maharashtra, India of the Company between 11.00 a.m and 01.00 p.m on all working days up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.

Members holding shares in physical form are requested to approach, Skyline Services Private Limited the Registrar and Share Transfer Agents of the Company situated at D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi 110 020, India, for:

- (a) intimating any change in their address and/or bank mandate;
 - (b) submitting requests for transfer, transmission, name change, split, consolidation, etc.;
 - (c) nominating any person to whom the shares shall vest in the event of death;
 - (d) updating/registering their e-mail address for correspondence; and
 - (e) Any other queries with respect to shares held by them.
7. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.
 8. Members who have not registered their e-mail address for receiving all communications including Annual Report, Notices and Circulars, etc. from the Company electronically, are requested to register the same with their Depository Participants (for shares held in electronic form) and with Skyline Services Private Limited, the Registrar and Share Transfer Agents of the Company (for shares held in physical form). Members, who have registered their e-mail address, are also entitled to receive such communication in physical form, upon request.
 9. The Register of Members and the Transfer Books of the Company will remain closed from 25th September, 2022 to 30th September, 2022, both days inclusive.
 10. The Board of Director vide resolution dated 04th September, 2022 has appointed M/s Ramraj Thakur & Associates, Practicing Company Secretaries as scrutinizer for the 8th Annual General Meeting of the Company.
 11. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company

is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 16 of this Notice.

12. The remote e-voting shall commence on Tuesday, September 27, 2022 at 09:00 a.m. (IST) and shall end on Thursday, September 29, 2022 at 05:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date i.e. Saturday, 24th September, 2022 may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
13. The Annual Report for the financial year 2021-22 and Notice of the 8th Annual General Meeting, inter- alia, indicating the process and manner of voting along with Attendance Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Further physical copies of the above-mentioned documents are being sent to all other Members by the permitted mode. Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Skyline Services Private Limited, the Registrar and Share Transfer Agents of the Company or to the Company. The abovementioned documents are also available for download on the Company's website i.e. www.olatechs.com and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
15. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer /RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in this Notice under "Access to NSDL e-Voting System".

16. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, September 27, 2022 at 09:00 A.M. and ends on Thursday, September 29, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 24, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 24, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode
- B) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to

	<p>enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ramrajthakurassociates@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Mr. Anubhav Saxena) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (investor@olatechs.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (investor@olatechs.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By Order of the Board of Directors
For Olatech Solutions Limited
Sd/-**

**Mr. Amit Kumar Singh
Chairman and
Managing Director
DIN: 06582830
Place: Navi Mumbai
Date: 04th September, 2022**

Annexure -A

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Directors seeking Re-appointment in the 8th Annual General Meeting of Company:

Name of the Director	Mr. Navneet Kakkar
Director Identification Number	08329635
Date of Birth	February 10, 1979
Age	43 Years
Date of First Appointment as Non-Executive Director	May 19, 2022
Qualification	Bachelor Degree of Engineering in Computer Science & Engineering from Chaudhary Charan Singh University, Meerut.
Terms and Conditions of appointment	He has been appointed as Non-Executive Director of Company.
Details of Remuneration sought to be paid during F.Y. 2022-23	Upto 12 Lakhs per annum
Details of remuneration drawn during the F.Y. 2021-22	6.32 Lakhs
Brief Resume of the Director	Mr. Navneet Kakkar , aged 43 years, is the Non-Executive Director of our Company and is on Board w.e.f. from January 22, 2019. He was previously appointed as Chief Operating Officer of our company. He has completed his Bachelor Degree of Engineering in Computer Science & Engineering from Chaudhary Charan Singh University, Meerut. He has twenty-one years of experience in Radio Access Network & Transmission operations, installation & commissioning of switches, operations & maintenance & software development. He worked with Kothari Info-Tech Limited, Tata Communications Transformation Services Ltd, as Senior Manager-Network Operations & posted as Circle Head for ROM Circle. He has experience in handling network operations, transmission operations, infra maintenance, node creation/configuration, BTS/Node B maintenance, BSC/RNC maintenance, wireline maintenance & switch maintenance.
Experience and expertise in Specific functional Area	He has twenty-one years of experience in Radio Access Network & Transmission operations, installation & commissioning of switches, operations & maintenance & software development.
Other listed companies in which he holds Directorship and Membership of Committee of Board (along with listed entities from which he has resigned in the past three years)	None
Chairperson/Member of Committee(s) of Board of Directors of the Company	Nomination and Remuneration Committee – Chairman Stakeholders’ Relationship Committee – Member

Shareholding of non-executive directors [in the listed entity, including shareholding as a beneficial owner];	1,64,000 Equity Shares representing 7.01% of total Paid-up capital of Company.
Shareholding in the Company (Equity)	1,64,000 Equity Shares representing 7.01% of total Paid-up capital of Company.
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
The number of Meetings of the Board attended during the year	Board Meeting held – 7 Board Meeting Attended – 7

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the Appointment of Statutory Auditor in the 8th Annual General Meeting of Company:

A) Proposed fees payable to the statutory auditor(s) along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;

The Board of Directors of Company has proposed to pay the Audit fees of Rs. 50,000/- per annum and other fees/charges for accounting and financial work as mutually decided between board and Auditor for their appointment in the Company for the period of 5 financial year i.e. from 2022-23 to 2026-27. As per rules of ICAI, the Statutory Auditor of listed Company must be certified by Peer Review Board Auditor, hence current Audit firm is not certified by peer review board of ICAI. Further no any material changes in fees payable to the said Auditor for the proposed appointment period of 5 years as compare to financial year 2021-22.

B) Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed:

The proposed Statutory Auditor M/s. Sachin & Associates., Chartered Accountants (Firm Registration No. 015090C) is established in 2009 and has expertise in providing Assurance Services, Auditing Services & Tax Advisory Services. They also provide Management consultancy & project financing services to wide range of clients. Further, he is not directly and indirectly related to promoters or directors of the Company.

Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U72100MH2014PLC251672
Name of the Company: OLATECH SOLUTIONS LIMITED
Registered Office: Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park,
Thane-Belapur Road, Mahape, Navi Mumbai - 400 710, Raigarh,
Maharashtra, India
E-mail Id:
Folio No./Client Id:
DP. Id:

I/We, being the Member(s) of.....shares of the above-named Company, hereby appoint

1. Name:.....
Address:
E-mail Id:
Signature, or failing him

2. Name:
Address:
E-mail Id:
Signature, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 8th Annual General Meeting of the Company, to be held on Friday, September 30, 2022 at Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park, Thane-Belapur Road, Mahape, Navi Mumbai - 400 710, Raigarh, Maharashtra, India at 02:00 PM and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To approve the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. Re-Appointment of **Mr. Navneet Kakkar** (DIN: 08329635) as Non-Executive Director who retires by rotation and being eligible, offers himself for re-appointment:
3. Appointment of **M/s. Sachin & Associates, Chartered Accountants, (FRN - 015090C) Statutory Auditor of Company**

Signed this day of 2022

Signature of shareholder

Signature of Proxy holders(s)



Notes:

- 1) This Form of the proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) A proxy need not be a member of the Company.
- 3) A person can act as a proxy on behalf of the members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carry voting rights.
- 4) If a member holding more than 10% of the total share capital carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other member.
- 5) In case of Joint holder, the vote of the senior who tender as vote, whether in person or by proxy, shall be accepted to the exclusion to the vote of other joint holders. Seniority shall be determined by the order in which the name stand in the register of members.
- 6) This is optional please put a tick mark (☑) in appropriate column against the resolution indicated above. In case of members wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns "For", "Against". In case the members leave the column(s) blank, the proxy will be entitled to vote in the manner he/she thinks appropriate.

Notes for Proxy Form

1. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than **FORTY- EIGHT HOURS** before the commencement of the Meeting. Proxies may be accepted at a shorter period, being not less than twenty-four hours before the commencement of the Meeting, if the Articles so provide.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. This form of proxy confers authority to demand or join in demanding a poll.

5. The submission by a member of this form of proxy will not preclude such member from attending in person voting at the Meeting.
6. **This is optional. Please put a tick mark (✓) in the appropriate column against the Resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write "Abstain" across the boxes against the Resolution.
7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.
8. An instrument of Proxy duly filled, stamped and signed, is valid only for the Meeting to which it relates including any adjournment thereof.
9. An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
10. The Proxy-holder should prove his identity at the time of attending the meeting.
11. An authorised representative of a body corporate or of the President of India or of the Governor of a State, holding shares in a company, may appoint a Proxy under his signature.
12. A proxy form which does not state the name of the Proxy should not be considered valid.
13. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
14. If a company receives multiple Proxies for the same holdings of a Member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
15. If a Proxy had been appointed for the original Meeting and such Meeting is adjourned, any Proxy given for the adjourned Meeting revokes the Proxy given for

the original Meeting.

16. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
17. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the Meeting or adjourned Meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the Member. Even an undated letter of revocation of Proxy should be accepted. Unless the Articles provide otherwise, a notice of revocation should be signed by the same person who had signed the Proxy.
18. Requisitions, if any, for inspection of Proxies should be received in writing from a Member at least three days before the commencement of the Meeting.
19. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.

ATTENDANCESLIP

To be surrendered at the time of entry

Folio No./Client ID:.....

No. of Shares:

Name of Member/Proxy :.....

I hereby record my presence at the 8th Annual General Meeting of the Company on Friday, September 30, 2022, at Office No. 310, 3rd Floor, Rupa Solitaire, Millennium Business Park, Thane-Belapur Road, Mahape, Navi Mumbai – 400 710, Raigarh, Maharashtra, India at 02:00 PM.

Member's/Proxy's
Signature

Notes:

1. Please refer to the instructions printed under the Notes to the Notice of the 8th Annual General Meeting.
2. Shareholders/Proxy holders are requested to bring the attendance Slip with them when they come to the meeting.
3. No attendance slip will be issued at the time of meeting.
4. Shareholders who come to attend the meeting are requested to bring their copies of the Annual Report with them, as spare copies will not be available at the meeting.

DIRECTOR'S REPORT

To,
The Members,
OLATECH SOLUTIONS LIMITED

Your directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022.

1. FINANCIAL PERFORMANCE:

The Financial performance of the Company during the year was as under:

PARTICULARS	Standalone Financials	
	2021-22	2020-21
Income from operations	2,53,30,677.65	5,46,71,598.00
Other Income	8,84,719.10	2,51,507.71
Total revenue	26,21,53,96.75	5,49,23,105.71
Total Expenses	2,15,23,046.75	5,32,58,145.09
Prior Period Adjustment	-	-
Profit before tax	46,92,350.00	16,64,960.62
Current Tax	(11,91,967.72)	(4,32,886.72)
Profit from Continuing Operations after Tax (PAT)	35,00,382.28	12,32,073.90

2. BUSINESS OPERATION:

During the year under the review, the Company has decrease its turnover due to Covid-19 Pandemic and adverse market conditions. Your directors are expecting robust growth in near future.

The Gross income from operations of your Company is Rs. 2,53,30,677.65/- as against Rs. 54,6715,98.00 in the previous year. The net profit after tax for the year under review is Rs. 35,00,382.28/- as against profit of Rs. 12,32,073.90 in the previous year.

3. DIVIDEND

The Board of Directors' do not recommend any dividend for the year under review due to net loss of Company, however Directors ensure for better performance and good result in the near future of the Company.

4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in its nature of business of Company during the year under review.

5. LISTING OF SHARES THROUGH IPO ON BSE LTD:

The Company has listed its equity shares on SME Platform of BSE LTD w.e.f. **August 29, 2022 (After the reporting period ended March 31, 2022)**

6. AMOUNT TRANSFERRED TO RESERVES

The Company has not transferred its profits into Reserves & Surplus Account during the year under review.

7. ANNUAL RETURN:

As per Section 92(3) of Companies Act, 2013, the draft copy of Annual Return of company in form MGT - 7 has been uploaded on the website of Company and web link of the same is <https://olatechs.com/investors-info/annual-returns/>

8. NUMBER OF BOARD MEETINGS/ COMMITTEE/ SHAREHOLDERS MEETINGS CONDUCTED DURING THE YEAR:

During the year ended March 31, 2022, the Board met 7 times. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (the "Act"). Required quorum was present throughout each meeting as per the requirement of the said Act, the details of Board meetings are given below;

I. AUDIT COMMITTEE

During the year under review, provision of section 177 of Companies Act, 2013 was not applicable to Company as Company was Private Limited. However, the Company has constituted Audit Committee on 20th May, 2022 as details mentioned below:

Composition of the Committee:

1. Mr. Anurag Goel, Non-Executive, Independent Director (Chairman);
2. Ms. Ayushi, Non-Executive, Independent Director (Member);
3. Mr. Amit Kumar Singh, Managing Director, Independent Director (Member)
4. The Company Secretary of Company is Secretary of the Committee

II. NOMINATION AND REMUNERATION COMMITTEE:

During the year under review, provision of section 178 of Companies Act, 2013 was not applicable to Company as Company was Private Limited. However, the Company has constituted Nomination and Remuneration Committee on 20th May, 2022 as details mentioned below:

Composition of the Committee:

1. Mr. Anurag Goel, Non-Executive Independent Director (Chairman)

2. Ms. Ayushi, Non-Executive Independent Director (Member)
3. Mr. Navneet Kakkar, Non-Executive Director (Member)
4. The Company Secretary of Company is Secretary of the Committee

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

During the year under review, provision of section 178 (5) of Companies Act, 2013 was not applicable since Company was Private Limited. However, the Company has constituted Stakeholders Relationship Committee on 20th May, 2022 as details mentioned below:

Composition of the Committee:

1. Mr. Navneet Kakkar, Non-Executive Director (Chairman);
2. Mr. Anurag Goel, Non-Executive Independent Director (Member);
3. Ms. Ayushi, Non-Executive Independent Director (Member)
4. The Company Secretary of Company is Secretary of the Committee

IV. SHAREHOLDER'S MEETING:

Sr. No.	General Meeting Date	Business Transacted in the Meeting	Type of Meeting
1.	November 30, 2021	Approval of Financial Statements, Directors Report and appointment of Statutory Auditor	AGM
2	March 07, 2022	1. Alteration in Name Clause: Change in the name clause from "Ola Traders Private Limited" to "Olatech Solutions Private Limited" 2. The authorise share capital of our Company increased from ₹ 1 Lakh divided into 1,000 Equity Shares of ₹100/- each to ₹ 300 Lakhs divided into 3,00,000 Equity Shares of ₹100/- each	EGM
3	March 25, 2022	Alteration in Capital Clause: Sub-division of equity share from ₹100/- per share to ₹10/- per share	EGM
4	March 31, 2022	Issue of Bonus Shares to the Existing Shareholders of the Company in Proportion Of 1:163 Equity Shares	EGM

V. INTERNAL COMPLAINT COMMITTEE:

The Company is committed to provide a safe and conducive work environment to its employees, during the year under review.

Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

9. DECLARATION OF THE INDEPENDENT DIRECTORS:

During the year under review, there were no independent directors in the Company since not applicable.

10. DETAILS OF SUBSIDIARY/JOINT VENTURE/HOLDING COMPANY:

The Company has no Subsidiary/Joint Venture/Holding Company of our Company.

11. CHANGES IN SHARE CAPITAL:

During the year under review, the initial authorized share capital of Rs 1,00,000 divided into 1,000 Equity Shares of Rs. 100/- each was increased to Rs 3,00,00,000 divided into 3,00,000 Equity Shares of Rs 100/- each pursuant to resolution of shareholders passed at the Extra-ordinary General Meeting held on March 07, 2022.

Further during the year under review, the Company has increased Paid-up Equity Share capital of Company as per details mentioned below:

Sr. No.	Date of Allotment	Nature of allotment	No. of Equity Shares allotted	Cumulative No. of Equity Shares
1	March 31, 2022	Bonus Issue	16,30,000	16,40,000

The Company has, during the year under review, neither issued any Equity shares with differential voting rights nor any shares (including sweat equity shares) to its employees under any scheme.

12. DIRECTORS'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors of the company confirms that-

- (i) In the preparation of the annual accounts for the year ended 31st March, 2022, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (ii) Accounting policies were adopted and applied consistently and made

judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the Company as at 31st March 2022 and of the Profit of the Company for year ended on that date.

- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act of safeguarding the assets of the Company and for preventing/detecting fraud and irregularities have been taken.
- (iv) The Directors have prepared Annual Accounts on a “Going Concern” basis.
- (v) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) 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.

13. PERFORMANCE EVALUATION:

During the year under review, it was not applicable to the Company.

14. CORPORATE GOVERNANCE:

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

As on March 31, 2022 Company is Private Company Corporate governance report is not applicable.

However, the Company is in compliance to the extent of applicable sections of Companies Act, 2013 with regard to Corporate Governance.

15. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis report has been separately furnished as **Annexure - I** in the Annual Report and forms a part of the Annual Report.

16. POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of provisions of the Companies Act, 2013 the Company has adopted following policies which are available on its website <https://olatechs.com/>

- Familiarization Programme of ID
- Nomination and Remuneration Policy
- Vigil Mechanism Whistler Blower Policy
- Code of Conduct for BoD and SMT
- Code of Practice and procedure for UPSI
- Criteria or Policy for making payments to NED
- Policy on Materiality of Related Party Transactions
- Policy on Preservation and Archival of Documents
- Policy on prevention of Sexual Harrasement at workplace POSH
- Policy on Determination of Matriality
- Terms conditions of Appointment of Independent Directors
- Prohibition of Insider Trading Policy

17. COMPANY'S POLICY RELATING TO APPOINTMENT, PAYMENT OF REMUNERATION TO DIRECTORS AND DISCHARGE OF THEIR DUTIES:

Pursuant to the provision of Section 178 of the Companies Act, 2013 and at the recommendation of Nomination and Remuneration Committee has devised Nomination and Remuneration Policy relating to appointment of Key Managerial Personnel and Directors, Director's qualifications, positive attributes, independence of Directors and their remuneration and other related matters as provided under Section 178(3) of the Companies Act, 2013.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company did not give Loans, provided Guarantees, and made Investments pertaining to section 186 of Companies Act, 2013 during the financial year under review.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered during the financial year were on arm's length basis and were in the ordinary course of business. There are no significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

20. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India while organizing the Board and Annual General

Meetings.

21. MATERIAL CHANGES AND COMMITMENT:

The Company was converted from Private to public limited and the name was changed to “Olatech Solutions Limited” vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on April 22, 2022. Further the Company has filed necessary documents to Stock Exchange i.e. BSE Limited and got on SME platform of BSE Limited w.e.f. 29th August, 2022.

Apart from above, no material changes and commitments affecting the financial position of the Company occurred during the year and between the end of the financial year to which these financial statements relate and on the date of this report.

22. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There was no any application filed or any proceeding pending under Insolvency and Bankruptcy Code, 2016 (31 Of 2016) during the year under review. Hence the same is not applicable to Company.

23. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

The Company did not settle any loan amount with Bank or Financial Institutions during the period under review. Hence the same is not applicable to Company.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) CONSERVATION OF ENERGY:

The Company has been continuously making efforts to reduce energy consumption. The management is striving to achieve cost reduction by economical usage of energy.

(i) The steps taken or impact on conservation of energy:

The Company has been continuously making efforts to reduce energy consumption and the management is striving to achieve cost reduction by economical usage of energy.

(ii) The steps taken by the company for utilising alternate source of energy:

As the Company needs only minimum level of energy, it has not looked in to an alternative source of energy.

(iii) The capital investment on energy conservation equipment:

The Company has not made any capital investment as it is not required at this stage.

(B) TECHNOLOGY ABSORPTION:

The Company is not utilizing any alternate source of energy.

(C) FOREIGN EXCHANGE EARNINGS AND OUT GO:

During the period under review, the company had earned the income in foreign exchange of Rs. 68.81 Lakhs and expenditure in foreign exchange for providing services was 24.41 Lakhs.

25. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

26. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the

Company as on March 31, 2022. Hence, your Company is not required to adopt the CSR Policy or constitute CSR Committee during the year under review.

27. DEPOSITS:

The Company has not accepted/renewed any deposits during the year under review.

28. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

The Board is duly constituted according to the provisions of the Company Act.

The Directors on the Board have submitted notice of interest under Section 184(1), intimation under Section 164(2) of the Companies Act, 2013 and declaration as to compliance with the Code of Conduct of the Company.

During the year under review no changes in Director.

In accordance with the provisions of the Companies Act, 2013, and the Articles of Association of the Company, Mr. Navneet Kakkar retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for re- appointment.

29. AUDITORS:

A. STATUTORY AUDITORS AND THEIR REPORT:

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the members of the Company had appointed M/s. Udit Gopalji Agrawal & Co., Chartered Accountants (Firm **Registration No. 141077W**) as the Statutory Auditor of your Company in AGM held on 30th November, 2021 for financial year 2021-22 to 2025-26 upto the date of AGM to be held in year 2026. However, the said Auditor has resigned on 20th August, 2022 from the Company.

Hence the Company approached for appointment of new statutory Auditor for Company. The Company has received eligibility certificate M/s Sachin & Associates, Chartered Accountants (Firm Registration No. 015090C) on 29th August, 2022 that they are not disqualified from acting as the Statutory Auditors of the Company in the terms of provisions of Section 139 and 141 of the Act and rules framed there under.

Accordingly, as per recommendation of Audit Committee, the Board of Directors in their meeting held on Sunday, 04th September, 2022 has appointed M/s Sachin & Associates, Chartered Accountants (Firm Registration No. 015090C) as Statutory

Auditor of Company for the period of 5 years i.e., from F.Y. 2022-23 to 2026-27 subject to approval of Shareholders in the Annual General Meeting of Company.

There is no qualifications, reservations or adverse remarks made by the M/s. Udit Gopalji Agrawal & Co., Statutory Auditor of Company in their Audit Report for the year under review.

B. INTERNAL AUDITOR:

During the year under review, requirement of appointment of Internal Auditor was not applicable since the Company was Private Limited Company. However, the Company will appoint Internal Auditor of F.Y. 2022-23 for conducting the Internal Audit of the Company in due course.

30. SECRETARIAL AUDITOR AND THEIR REPORT:

During the year under review, Secretarial audit was not applicable since Company was Private Limited Company. However, in accordance with the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board will appoint secretarial Auditor of Company for F.Y. 2022-23 in due course.

31. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Board has laid down standards, processes and procedures for implementing the internal financial controls across the organization. After considering the framework of existing internal financial controls and compliance systems; work performed by the Statutory Auditors, Secretarial Auditors and External Consultants; reviews performed by the Management and relevant Board Committees including the Audit Committee, the Board is of the opinion that the Company's internal financial controls with reference to the financial statements were adequate and effective during the financial year 2021-22.

32. INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

33. COST AUDITOR:

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the Company is not required to appoint a cost auditor to audit the cost records of the Company.

34. PARTICULARS OF EMPLOYEES AND REMUNERATION

No employee in the Company was in receipt of remuneration in excess of the amount mentioned Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

35. EXPLANATION OF BOARD OF DIRECTOR'S ON AUDITOR'S REPORTS:

A. Auditors Report

There are no qualifications or reservation or adverse remarks made by the Auditors in their report for the year under review.

Hence there is no Explanation required for the same.

36. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees under Section 143(12) of the Companies Act, 2013

37. GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transaction on these items during the year under review.

1. Details relating to Deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of equity shares (including sweat equity shares) and ESOS to employees of the Company under any scheme.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. There were no instance of non-exercising of voting rights in respect of shares purchased directly by the employees under a scheme pursuant to section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debenture) Rules,

2014 and hence no information has been furnished.

38. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year. Your Directors look forward to the continued support of all stakeholders in the future.

**For and on behalf of the Board of
Olatech Solutions Limited**

Sd/-

**Mr. Amit Kumar Singh
Managing Director
DIN- 06582830**

Sd/-

**Mr. Navneet Kakkar
Director
DIN – 08329635**

PLACE: Navi Mumbai

DATE: 04th September, 2022

Annexure – I

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. INTRODUCTION:

Our company was originally incorporated as a Private Limited under the name “Ola Traders Private Limited” under the provisions of the Companies Act, 1956 and Certificate of Incorporation was issued by the Registrar of Companies, Maharashtra, Mumbai on January 03, 2014. Subsequently, the name of our Company was changed to “Olatech Solutions Private Limited” vide Shareholders Resolution dated March 07, 2022 with Certificate of Incorporation pursuant to change of name issued as on Registrar of Companies, Maharashtra, Mumbai dated April 11, 2022. Eventually, the status of our Company was changed to Public Limited and the name of our Company was changed to “Olatech Solutions Limited” vide Special Resolution passed by the Shareholders at the Extra-Ordinary General Meeting of our Company held on April 22, 2022. The fresh Certificate of Incorporation consequent to conversion was issued on April 18, 2022 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U72100MH2014PLC251672. Further the Company has issued share pursuant to Initial Public Offer (IPO) and listed on SME platform of BSE LTD on 29, August, 2022.

2. INDUSTRY STRUCTURE:

Changing economic and business conditions, rapid technology, innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their business objectives such as revenue growth, profitability and asset efficiency.

3. INVESTMENTS/ DEVELOPMENTS:

We are increasing our reach in the industry by expanding our client base across sectors / verticals. Development of software products aiming at various sectors to improve the depth of our engagement with the industry.

4. OPPORTUNITIES AND THREATS:

Strength:

Growth in the Indian economy and demand creates unprecedented opportunities for company to invest significantly in each of its core businesses. Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of any organization, several developmental activities have been planned for the next fiscal year.

Opportunities:

- Vast Industrial Presence in both Public and Private Sectors
- Huge demand for Domestic services
- Avail of Low-cost, Skilled Human Resources.
- Proactive government continued thrust on reforms- Further liberalization under process.
- Increasing investment in real assets (Capacity Expanding), Inflow of FDI (Foreign Direct Investment) across Industrial sector.

Threats:

As cybersecurity threats continue to evolve and become more sophisticated, enterprise IT must remain vigilant when it comes to protecting their data and networks. Further there are global and external factors, changes in Information Technology & Security Laws, tax laws, litigation and significant changes in the Global political and economic environment exert tremendous influence on the performance of the company. The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

5. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The Company is engaged in the business of Data Centre, Enterprise, Telecom and IT Software solutions in the OSS – BSS (Operations Support System and Business Support System) segment. It provides software solutions and transformation services (System Integration) to clients and have deployed own software solutions at various institutions in India and other regions also.

6. OUTLOOK:

The Continual growth in the in India sector is necessary to give necessary support to the industry. The company is making all effort to accelerate the growth of its business. It Expect to improve its position in the market by focusing in the technologically advanced and more profitable Product andmarket segment and working aggressively in the area of productivity, efficiency and cost reduction.

7. RISKS AND CONCERNS:

The industry is exposed to the following risk and concerns:

• Complex Global Supply-Chain:

Companies have to juggle internal and external resources while staying within international standards. Issues such as traceability and compliance are increasing operational burdens.

• Uncertain Demand:

Aggregately, economic volatility and cyclical demand cause fluctuations in production. On a

more granular level, consumer preference can cause spikes in demand for an individual products or company. Efficient lean capabilities must be in place to keep inventory aligned with demand.

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

9. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Share Capital:

During the year under review, the Company has increased Paid-up Share capital of Company as per details mentioned below:

Sr. No.	Date of Allotment	Nature of allotment	No. of Equity Shares allotted	Cumulative No. of Equity Shares
1	March 31, 2022	Bonus Issue	16,30,000	16,40,000

Reserves and Surplus:

The Reserve and Surplus of Company on Standalone Basis is Rs. 28,260.52/- as on period ended on 31st March, 2022.

Total Income:

The Company has earned total Income 262.15 Lakhs as on period ended on 31st March, 2022.

10. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

<u>Ratio</u>	F.Y. 2021-2022	F.Y. 2020-2021
Current Ratio	2.90	4.05
Debt Equity Ratio	Negligible	0.010
Inventory Turnover Ratio	Not Applicable	Not Applicable
Interest Coverage Ratio	294.01	39.74
Return on Equity Ratio	23.85	10.01
Debtors (Trade Receivables) turnover ratio	4.37	16.35
Trade payables turnover ratio	2.27	9.99
Operating Profit Margin (%)	42 (%)	15 (%)
Net capital turnover ratio	2.03	9.22
Net profit ratio	13.82	2.25
Return on Capital employed	21.31	9.53
Return on investment	0.21	0.10
Return on Net worth (%)	100.172%	12927.87%

11. CAUTIONARY STATEMENT:

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the company. The company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.

**By Order of the Board of Directors
FOR OLATECH SOLUTIONS LIMITED**

Sd/-

Mr. Amit Kumar Singh
Managing Director
DIN: 06582830

Place: Navi Mumbai
DATE: 04th September, 2022

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, 2022**, 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 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, 2022, 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, 2022** 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 13th 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 05th 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

For Udit Gopalji Agrawal & Co.
Chartered Accountants

Place: Navi Mumbai
Date: 29-06-2022

(Udit Gopalji Agrawal)
Partner
UDIN : 22426792ALXAMY3879

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 2022 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.

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

system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, 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 UDIT GOAPLJI AGRAWAL & CO
Chartered Accountants
FRN: 141077W

Date: 29.06.2022
Place: Navi Mumbai

CA. Udit Gopalji Agrawal
Partner
Membership No. : 426792
UDIN: 22426792ALXAMY3879

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 2022**.

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:
 - (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	
13,12,422.10	30.48%	4,00,000.00	Director
13,12,422.10	38.09%	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 not 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, Udit Gopalji Agrawal & Co.
Chartered Accountants

CA. Udit Gopalji Agrawal

Partner

UDIN: 22426792ALXAMY3879

Membership No: 426792

Place: Navi Mumbai
Date: 29th June, 2022

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. **51,16,541.15/-** or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

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

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

10. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

11. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors' remuneration on account of salary Rs. 30,93,400 /- (Previous Year Rs. 67,58,800 /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	2021-2022	2020-2021
Audit Fees	30,000.00	30,000.00
Total	30,000.00	30,000.00

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.

7. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Amit Singh	4,00,000	-

8. Related Party disclosure as identified by the company and relied upon by the Management:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Amit Kumar Singh
2. Navneet Kakkar

(II) Relative of Key Management Personnel

1. Sher Bahadur Singh (Father of Amit Kumar Singh)
2. Amrita Singh (Wife of Amit Singh)
3. Meera Singh (Mother of Amit Singh)
4. Cindrella Kakkar (Wife of Navneet Kakkar)

Transactions with Related parties	Transactions during the year			
	Current Year		Previous year	
Particulars	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Remuneration Paid	30,93,400	-	67,58,800	-

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	-	1000	-	1000
Loans Repaid	-	-	-	-

9. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

10. Earning in Foreign Exchange

Current Year	Previous Year
68,81,294.57	27,75,435,.56

11. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 11.

In terms of Our Separate Audit Report of Even Date Attached.

**For UDIT GOPALJI AGRAWAL & CO.
CHARTERED ACCOUNTANTS**

For, OLATECH SOLUTIONS LIMITED

**UDIT GOPALJI AGRAWAL
PARTNER
MEMBERSHIP NO-426792
REGISTRATION NO: 141077W
DATE: 29TH JUNE 2022
PLACE: NAVI MUMBAI**

**AMIT SINGH
DIRECTOR
DIN: 06582830**

**NAVNEET KAKKAR
DIRECTOR
DIN: 08329635**

PART I – BALANCE SHEET**OLATECH SOLUTIONS LIMITED****Office No. 310, 3rd Floor, Rupa Solitaire Millennium BusinessPark, Thane - Belapur Road
Mahape, Navi Mumbai - 400710****CIN: U72100MH2014PLC251672****Balance Sheet as on 31st March 2022**

(Rupees in.....)

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	1	2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds		1,64,28,260.52	1,29,27,878.24
	(a) Share capital	1	1,64,00,000.00	1,00,000.00
	(b) Reserves and surplus	2	28,260.52	1,28,27,878.24
	Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities		58,16,798.30	4,75,953.00
	(a) Short-term borrowings	3	1,000.00	1,000.00
	(b) Trade payables	4	28,62,476.05	-32,467.19
	(c) Other current liabilities	5	11,44,477.25	7,290.19
	(d) Short-term provisions	6	18,08,845.00	5,00,130.00
	TOTAL		2,22,45,058.82	1,34,03,831.24
II.	ASSETS			
1	Non-current assets		37,17,836.77	67,76,347.49
	(a) Property, Plant and Equipment	7	17,18,096.15	2,83,354.15
	(i) Tangible assets		17,18,096.15	28,93,354.15
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-

(iv) Intangible assets under development		-	-
(b) Non-current investments	8	16,50,000.00	36,50,000.00
(c) Deferred tax assets (net)	9	3,14,740.62	1,97,993.34
(d) Long-term loans and advances	10	35,000.00	35,000.00
(e) Other non-current assets		-	-
2 Current assets		1,85,27,222.05	66,27,483.75
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	11	1,02,39,668.10	13,45,990.93
(d) Cash and cash equivalents	12	44,94,321.64	24,44,321.27
(e) Short-term loans and advances	13	13,12,422.10	9,12,422.10
(f) Other current assets	14	24,80,810.21	19,24,749.55
TOTAL		2,22,45,058.82	1,34,03,831.24

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For **Udit Gopalji Agrawal & Co.**

Chartered Accountants

Firm Reg. No : 141077W

CA. Udit Gopalji Agrawal

Amit Singh

Director

Navneet Kakkar

Director

Partner

Membership No. : 426792

Address : Navi Mumbai

UDIN: 22426792ALXAMY3879

Place: Navi Mumbai

Date: 29-06-2022

Sher Bahadur Singh

Chief Financial Officer

Nitin Patidar

Company Secretary

PART II – STATEMENT OF PROFIT AND LOSS

OLATECH SOLUTIONS LIMITED

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

CIN: U72100MH2014PLC251672

Profit and loss statement for the year ended 31 - Mar- 2022

(Rupees in.....)

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	1	2	3	4
I	Revenue from operations	15	2,53,30,677.65	5,46,71,598.00
II	Other income	16	8,84,719.10	2,51,507.71
III	Total Revenue (I + II)		2,62,15,396.75	5,49,23,105.71
IV	Expenses:			
	Purchases of Stock-in-Trade	17	49,57,250.67	3,42,68,716.85
	Employee benefits expense Finance costs	18	43,26,825.00	1,04,62,064.00
	Finance Costs	19	16,413.00	44,719.00
	Depreciation and amortisation expense	20	11,75,258.00	9,55,958.00
	Other expenses	21	1,10,47,300.08	75,26,687.24
	Total expenses		2,15,23,046.75	5,32,58,145.09
V	Profit before exceptional and extraordinary items and tax (III - IV)		46,92,350.00	16,64,960.62
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		46,92,350.00	16,64,960.62
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		46,92,350.00	16,64,960.62
X	Tax expense:		-11,91,967.72	-4,32,886.72
	(1) Current tax	22	-13,08,715.00	-5,00,130.00
	(2) Deferred tax	23	1,16,747.28	67,243.28
XI	Profit (Loss) for the period from continuing operations (VII- VIII)		35,00,382.28	12,32,073.90

XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		35,00,382.28	12,32,073.90
XVI	Earnings per equity share:	24		
	Basic		2.13	123.20
	Diluted		2.13	123.20

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For **Udit Gopalji Agrawal & Co.**

Chartered Accountants

Firm Reg. No : 141077W

CA. Udit Gopalji Agrawal

Amit Singh

Director

Navneet Kakkar

Director

Partner

Membership No. : 426792

Address : Navi Mumbai

UDIN: 22426792ALXAMY3879

Place: Navi Mumbai

Date: 29-06-2022

Sher Bahadur Singh

Chief Financial Officer

Nitin Patidar

Company Secretary

Notes to and forming part of Balance Sheet as at 31-Mar-2022

1. Share Capital

1.1 Authorized, Issued, Subscribed and Paidup share capital

In ₹ (Rupees)

Particulars	as at 31-Mar-2022		as at 31-Mar-2021	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10.00 each	30,00,000.00	3,00,00,000.00	-	-
Equity Shares of ₹ 100.00 each	-	-	1,000.00	1,00,000.00
Total	30,00,000.00	3,00,00,000.00	1,000.00	1,00,000.00
Issued Share Capital				
Equity Shares of ₹ 10.00 each	16,40,000.00	1,64,00,000.00	-	-
Equity Shares of ₹ 100.00 each	-	-	1,000.00	1,00,000.00
Total	16,40,000.00	1,64,00,000.00	1,000.00	1,00,000.00
Subscribed and fully paid				
Equity Shares of ₹ 10.00 each	16,40,000.00	1,64,00,000.00	1,000.00	1,00,000.00
Total	16,40,000.00	1,64,00,000.00	1,000.00	1,00,000.00
Total	16,40,000.00	1,64,00,000.00	1,000.00	1,00,000.00

1.2 Reconciliation of share capital

Particulars	as at 31-Mar-2022		as at 31-Mar-2021	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	1,000.00	1,00,000.00	1,000.00	1,00,000.00
Sub-Division of the Shares during the year (1000 shares to 10000 shares)	10,000.00	1,00,000.00	-	-
Shares Issued during the year	16,30,000.00	1,63,00,000.00	-	-
Shares bought back during the year				
Shares outstanding at the end of ..	16,40,000.00	1,64,00,000.00	1,000.00	1,00,000.00

1.3 Shareholders holding more than 5% of Share

Particulars	as at 31-Mar-2022		as at 31-Mar-2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Sher Bahadur Singh	1,64,000.00	10 %	100.00	10 %
Navneet Kakkar	1,64,000.00	10 %	100.00	10 %
Amit Kumar Singh	11,48,000.00	70 %	800.00	80 %

2 . Reserves and Surplus

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Other Reserves	28,260.52	1,28,27,878.24
Opening balance	1,28,27,878.24	1,15,95,804.34
(+) Current year transfer	35,00,382.28	12,32,073.90
(-) Written back in current year	-1,63,00,000.00	
Closing balance	28,260.52	1,28,27,878.24
Total	28,260.52	1,28,27,878.24

3 . Short-Term Borrowings

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Unsecured	1,000.00	1,000.00
Loans and advances from related parties	1,000.00	1,000.00
Sher Bahadur Singh Unsecured Loan	1,000.00	1,000.00
Total	1,000.00	1,000.00

4 . Trade Payables

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Others	28,62,476.05	-32,467.19
Total	28,62,476.05	-32,467.19

5 . Other Current Liabilities

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Other Payables	11,44,477.25	7,290.19
Total	11,44,477.25	7,290.19

6 . Short-Term Provisions

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Others	18,08,845.00	5,00,130.00
Total	18,08,845.00	5,00,130.00

7 . Fixed Assets Schedule

In ₹ (Rupees)

Particulars	Gross Block						Depreciation and Amortization						Net Block	
	Opening	Additions	Deductions /	Acquired through	Other	Closing	Opening	Depreciation	Revaluation	On Disposals	Impairment	Closing	Opening	Closing
	Balance		Retirement	Business	Adjustments	Balance	Balance	charge	Adjustments	/ Reversals	Loss	Balance	Balance	Balance
				Combination										
Tangible Assets	28,93,354.15	-	11,75,258.00	-	-	17,18,096.15	22,23,187.00	11,75,258.00	-	-	-	33,98,445.00	28,93,354.15	17,18,096.15
Furniture and Fixtures	9,42,473.15	-	5,65,997.00	-	-	3,76,476.15	1,06,266.00	5,65,997.00	-	-	-	6,72,263.00	9,42,473.15	3,76,476.15
Freehold Furniture and Fixtures	9,42,473.15	-	5,65,997.00	-	-	3,76,476.15	1,06,266.00	5,65,997.00	-	-	-	6,72,263.00	9,42,473.15	3,76,476.15
Vehicles	19,50,881.00	-	6,09,261.00	-	-	13,41,620.00	21,16,921.00	6,09,261.00	-	-	-	27,26,182.00	19,50,881.00	13,41,620.00
Freehold Vehicles	19,50,881.00	-	6,09,261.00	-	-	13,41,620.00	21,16,921.00	6,09,261.00	-	-	-	27,26,182.00	19,50,881.00	13,41,620.00
Total	28,93,354.15	-	11,75,258.00	-	-	17,18,096.15	22,23,187.00	11,75,258.00	-	-	-	33,98,445.00	28,93,354.15	17,18,096.15
Grand Total	28,93,354.15	-	11,75,258.00	-	-	17,18,096.15	22,23,187.00	11,75,258.00	-	-	-	33,98,445.00	28,93,354.15	17,18,096.15

8 . 1 Non Current Investments

In ₹ (Rupees)

Particulars	Balance		Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	Face Value	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully Paid	Extent of Holding (%)		Whether Stated at Cost Yes / No	Valued other than cost then specify Basis of Valuation
	2021-22	2020-21				2021-22	2020-21			2021-22	2020-21		
	Other investments	16,50,000.00				36,50,000.00							
Investments in mutual funds	5,00,000.00	5,00,000.00				-	-		-	-	-		
Mutual Fund	5,00,000.00	5,00,000.00				-	-		-	-	-	Yes	
Other non-current investments	11,50,000.00	31,50,000.00				-	-		-	-	-		
Fixed Deposit (041913007945)		10,00,000.00				-	-		-	-	-	Yes	
Fixed Deposits	10,00,000.00	20,00,000.00				-	-		-	-	-	Yes	
Toybrary	1,50,000.00	1,50,000.00				-	-		-	-	-	Yes	
Total	16,50,000.00	36,50,000.00				-	-		-	-	-		

9 . Deferred Tax Assets (Net)

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Deferred Tax Asset	3,14,740.62	1,97,993.34
Total	3,14,740.62	1,97,993.34

10 . Long-Term Loans and Advances

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Security Deposits	35,000.00	35,000.00
Considered Doubtful	35,000.00	35,000.00
Total	35,000.00	35,000.00

11 . Trade receivables

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Outstanding for more than 6 months from	1,02,39,668.10	13,45,990.83
Unsecured, considered good	1,02,39,668.10	13,45,990.83
Total	1,02,39,668.10	13,45,990.83

12 . Cash and Cash Equivalents

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Balances with banks	42,20,984.23	22,92,983.86
In Current Account	42,20,984.23	22,92,983.86
Cash on hand	2,73,337.41	1,51,337.41
Total	44,94,321.64	24,44,321.27

13 . Short-Term Loans and Advances

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Loans and Advances to Related Parties	9,00,000.00	5,00,000.00
Secured, considered good	9,00,000.00	5,00,000.00
Other Loans and Advances	4,12,422.10	4,12,422.10
Secured, considered good	4,12,422.10	4,12,422.10
Total	13,12,422.10	9,12,422.10

14 . Other Current Assets

In ₹ (Rupees)

Particulars	as at 31-Mar-2022	as at 31-Mar-2021
Accrued FD Interest	2,22,132.00	2,22,132.00
DD Received Charges	1,29,800.00	1,29,800.00
Income Tax Refundable	-1.00	-1.00
Service Tax ITC	11,463.00	11,463.00
TDS A.Y 2021-22	8,34,661.65	8,34,661.65
TDS A.Y 2022-23	12,82,754.56	
TDS for A.Y 2020-21		7,26,693.90
Total	24,80,810.21	19,24,749.55

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2022

15 . Revenue from Operations

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Sale of Products	2,53,30,677.65	5,46,71,598.00
Total	2,53,30,677.65	5,46,71,598.00

16 . Other income

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Interest Income	8,35,513.00	2,34,745.00
Other Non-Operating Income	49,206.10	16,762.71
Total	8,84,719.10	2,51,507.71

17 . Purchases of Stock-in-Trade

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Non Gst Purchase		11,727.01
Purchase GST 18%	41,20,987.11	3,30,81,008.19
Purchase GST 28%	7,500.00	-
Purchase IGST 18%	8,28,763.56	11,75,981.65
Total	49,57,250.67	3,42,68,716.85

18 . Employee Benefit Expenses

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Salaries and Wages	40,45,900.00	1,00,36,585.00
Contribution to Provident Fund and Other Funds	2,67,761.00	4,12,405.00
Staff Welfare Expenses	13,164.00	13,074.00
Total	43,26,825.00	1,04,62,064.00

19 . Finance Costs

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Interest Expense	16,413.00	44,719.00
Total	16,413.00	44,719.00

20 . Depreciation and Amortization Expenses

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Depriciation	11,75,258.00	9,55,958.00
Total	11,75,258.00	9,55,958.00

21 . Other Expenses

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Payment to Auditors	2,78,000.00	1,00,000.00
As Auditor	2,78,000.00	1,00,000.00

Power and fuel	78,270.00	33,660.00
Rent	6,60,000.00	5,48,629.00
Repairs to machinery	10,786.44	1,07,792.82
Insurance	1,40,000.00	
Rates and taxes (excluding taxes on income)	2,500.00	36,900.00
Miscellaneous expenses	98,77,743.64	66,99,705.42
Total	1,10,47,300.08	75,26,687.24

22 . Current tax

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Current Income Tax	-13,08,715.00	-5,00,130.00
Total	-13,08,715.00	-5,00,130.00

23 . Deferred tax

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Income From Deferred Tax	1,16,747.28	67,243.28
Total	1,16,747.28	67,243.28

24 . Earnings per equity share

In ₹ (Rupees)

Particulars	1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
Earnings per Equity Share		
-Basic	2.13	123.20
-Diluted	2.13	123.20