

**Independent Auditor's Report**

**To the members of Datasol (Bangalore) Private Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Datasol (Bangalore) Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, the statement of Profit and Loss, statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit, and its cash flows for the year then ended.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



**SSVM and CO**

Chartered Accountants

## INDEPENDENT AUDITORS' REPORT

To the Members of **Datasol (Bangalore) Private Limited**

Report on the Financial Statements

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

**Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
  - E. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - F. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - a) The Company does not have any pending litigations which would materially impact its financial position.
    - b) 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.
    - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2023.
    - d) i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



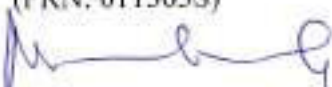
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ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

iii. Based on audit procedures conducted by us which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

e) No dividend is declared or paid during the year by the company.

for **S S V M & CO**  
**Chartered Accountants**  
(FRN: 011363S)

  
**CA. Mallikarjunaiah. B**  
Partner, MRN: 200716



UDIN : 23200716B4VDJV4655

Date : 25/09/2023  
Place : Bangalore



**ANNEXURE (A) TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to our report of even date)

- (i) (a) (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 Property, Plant & Equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us by the management, no material discrepancies were noticed on such verification.
- (c) All the title deeds of immovable properties are held in the name of the company.
- (d) The company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and based on the records of the company, no proceedings have been initiated or are pending against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the management *and in our opinion the coverage and procedure of such verification by the management is appropriate.* No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year at any point of time.
- (iii) During the year the company has not 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.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to the loans, investments, guarantees, and security.
- (v) In our opinion and according to the information and explanations given to us, the company has complied with provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder. The company has not accepted deposits during the year in contravention with section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.



- (vi) In our opinion and according to the information and explanations given to us, maintenance of Cost Records has not been prescribed by the Central Government under section 148 (1) of the Companies Act, 2013 for the products/activities of the Company.
- (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 to the appropriate authorities. There are no undisputed outstanding statutory dues payable as at 31-Mar-2023 for a period of more than six months from the date they became payable.

(b) According to the records of the Company and information and explanations given to us, as at 31 March 2023, the particulars of service tax disputes pending with statutory authorities are as under:

| Name of the Statute | Nature of the Dues | Amount (Rs.) | Period to which the amount relates | Forum where dispute is pending | Remarks, if any |
|---------------------|--------------------|--------------|------------------------------------|--------------------------------|-----------------|
| Finance Act, 1994   | Service Tax        | 2,27,51,877  | September 2011 to September 2016   | Service Tax                    | NA              |

- (viii) According to the information and explanations given to us and based on the records of the company, there are no transactions which are 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) during the year.
- (ix) (a) 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) According to the information and explanations given to us and based on the records of the company, the company is not a declared willful defaulter by any bank or financial institution or other lender.
- (c) The company has raised term loans during the year.
- (d) The funds raised on short term basis have not been utilized for long term purposes.
- (e) 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 not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



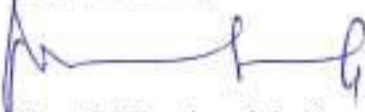


- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations 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 explanations given to us and based on the records of the company, no whistle-blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) (a) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company and hence this clause is not applicable to the company.
- (xv) During the year, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (xvii) The company has not incurred cash losses during the financial year and has not incurred cash losses during the immediately preceding financial year.
- (xviii) There was no resignation of the statutory auditors during the year.



- (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 and our knowledge of the Board of Directors and management plans, we are of the opinion that, no material uncertainty exists as on the date of the audit report that company is capable 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.
- (xx) The provisions of section 135 of the companies Act, 2013 is not applicable to the company during the year.
- (xxi) This report is related to standalone financial statements. Accordingly, reporting on clause (xxi) of paragraph 3 of the Order does not arise.

for S S V M & CO  
Chartered Accountants  
(FRN: 011363S)



CA. Mallikarjunaiah. B  
Partner, MRN: 200716



UDIN : 23200716B4V0J V 4655

Date : 25/09/2023  
Place : Bangalore



**DATASOL (BANGALORE) PRIVATE LIMITED**
**CIN : U72200KA2001PTC028551**
**All amounts in INR 1000s, unless specified**
**Balance Sheet as at 31st March, 2023**

| Particulars  | Note No. | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|--|----------|-------------------------|-------------------------|
| <b>I. EQUITY AND LIABILITIES</b>   |          |                         |                         |
| <b>1. Shareholder's Funds</b>  |          |                         |                         |
| (a) Share Capital  | 3        | 5,200                   | 5,200                   |
| (b) Reserves and Surplus   | 4        | 171,237                 | 167,709                 |
| (c) Money received against share warrants  |          | -                       | -                       |
|  |          | <b>176,437</b>          | <b>172,909</b>          |
| <b>2. Share application money pending allotment</b>  |          |                         |                         |
| <b>3. Non-Current Liabilities</b>  |          |                         |                         |
| (a) Long-term borrowings   | 5        | 2,280                   | -                       |
| (b) Deferred tax liabilities (Net)   | 6        | 1,739                   | 1,522                   |
| (c) Other Long term liabilities  | 7        | 450                     | 450                     |
| (d) Long term provisions   |          | 24,036                  | 21,096                  |
|  |          | <b>28,505</b>           | <b>23,068</b>           |
| <b>4. Current Liabilities</b>  |          |                         |                         |
| (a) Short-term borrowings  | 8        | 41,560                  | 22,333                  |
| (b) Trade payables:-   | 9        | 9,110                   | 11,382                  |
| (A) total outstanding dues of micro enterprises and small enterprises; and                 |          | 14,196                  | 13,806                  |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises |          | 82,461                  | 45,115                  |
| (c) Other current liabilities  | 10       | 1,850                   | 4,100                   |
| (d) Short-term provisions  | 11       | <b>149,177</b>          | <b>96,736</b>           |
|  |          | <b>354,119</b>          | <b>292,713</b>          |
| <b>Total</b>   |          |                         |                         |
|  |          | <b>354,119</b>          | <b>292,713</b>          |
| <b>II. ASSETS</b>  |          |                         |                         |
| <b>1. Non-Current Assets</b>   |          |                         |                         |
| (a) Property, Plant and Equipment and Intangible assets                                    |          |                         |                         |
| (i) Property, Plant and Equipment  | 12       | 44,557                  | 41,127                  |
| (ii) Intangible assets   |          | -                       | -                       |
| (iii) Capital work-in-progress   |          | -                       | -                       |
| (iv) Intangible assets under development   | 13       | 10                      | 38                      |
| (b) Non-current investments  |          | -                       | -                       |
| (c) Deferred tax assets (Net)  |          | -                       | -                       |
| (d) Long term loans and advances   | 14       | -                       | -                       |
| (e) Other non-current assets   |          | <b>44,567</b>           | <b>41,166</b>           |
| <b>2. Current Assets</b>   |          |                         |                         |
| (a) Current investments  | 15       | 134,533                 | 59,351                  |
| (b) Inventories  | 16       | 74,211                  | 61,256                  |
| (c) Trade receivables  | 17       | 46,502                  | 50,227                  |
| (d) Cash and cash equivalents  | 18       | 52,816                  | 79,191                  |
| (e) Short-term loans and advances  | 19       | 1,491                   | 1,522                   |
| (f) Other current assets   |          | <b>309,553</b>          | <b>251,547</b>          |
|  |          | <b>354,119</b>          | <b>292,713</b>          |
| <b>Total</b>   | 27       |                         |                         |
|  |          | <b>354,119</b>          | <b>292,713</b>          |

**Additional Information**

See accompanying notes to the Financial Statements

As per our report of even date attached

**for S S V M & CO**

Chartered Accountants

(FRN : 011363S)

**CA. Mallikarjunaiah B**

Partner, MRN : 200716

UDIN :

**23200716B4VDJV4655**

 Dated: **25/09/2023**

Place: Bangalore

for and on behalf of Board of Directors of

**DATASOL (BANGALORE) PRIVATE LIMITED**
**Satish Reddy**

Director (DIN: 01178638)

Address: 139, 16th Cross, GD Park

Extension, Vyalikaval, Bangalore- 560003.

 Dated: **25/09/2023**

Place: Bangalore

**Suresh Kumar B S**

Director (DIN: 01678452)

Address: Sri Sai Krupa, No.220, 1 AB Cross, East of NGEF, Kasturi Nagar, Bangalore- 560043.

 Dated: **25/09/2023**

Place: Bangalore



| Particulars   | Note No. | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|---|----------|------------------------------|------------------------------|
| I. Revenue from operations  | 20       | 221,823                      | 236,616                      |
| II. Other Income  | 21       | 4,573                        | 4,296                        |
| III. Total Income (I + II)  |          | 226,397                      | 240,912                      |
| IV. Expenses:   | 22       | 117,943                      | 142,248                      |
| Cost of materials consumed and Direct expenses                                |          |                              |                              |
| Purchase of Stock-in-Trade  |          |                              |                              |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade |          |                              |                              |
| Employee benefit expense  | 23       | 70,442                       | 63,440                       |
| Finance costs   | 24       | 2,271                        | 241                          |
| Depreciation and amortization expense   | 25       | 1,931                        | 1,751                        |
| Other expenses  | 26       | 28,284                       | 18,950                       |
| Total Expenses  |          | 220,870                      | 226,630                      |
| V. Profit before exceptional and extraordinary items and tax (III - IV)       |          | 5,527                        | 14,282                       |
| VI. Exceptional Items   |          | -                            | -                            |
| VII. Profit before extraordinary items and tax (V - VI)                       |          | 5,527                        | 14,282                       |
| VIII. Extraordinary Items   |          | -                            | -                            |
| IX. Profit before tax (VII - VIII)  |          | 5,527                        | 14,282                       |
| X. Tax expense:   |          | 1,782                        | 3,542                        |
| (1) Current tax   |          | 217                          | 330                          |
| (2) Deferred tax  |          |                              |                              |
| (3) MAT Credit  |          |                              |                              |
|   |          | 1,999                        | 3,872                        |
| XI. Profit from the period from continuing operations (IX - X)                |          | 3,528                        | 10,411                       |
| XII. Profit from discontinuing operations                                     |          | -                            | -                            |
| XIII. Tax expense of discounting operations                                   |          | -                            | -                            |
| XIV. Profit from Discontinuing operations (XII - XIII)                        |          | -                            | -                            |
| XV. Profit for the period (XI + XIV)  |          | 3,528                        | 10,411                       |
| XVI. Earning per equity share: (Amounts in Rs.)                               |          | 6.78                         | 20.02                        |
| (1) Basic   |          | 6.78                         | 20.02                        |
| (2) Diluted   |          |                              |                              |

## Additional Information

See accompanying notes to the Financial Statements

As per our report of even date attached

for S S V M &amp; CO

Chartered Accountants

(FRN : 011363S)

CA. Mallikarjunaiah B

Partner, MRN : 200716

UDIN :

23200716864V4655

Dated: 25/09/2023

Place: Bangalore

for and on behalf of Board of Directors of  
DATASOL (BANGALORE) PRIVATE LIMITED

Satish Reddy

Director (DIN: 01178638)

Address: 139, 16th Cross, GD Park  
Extension, Vyalikaval, Bangalore- 560003.Dated: 25/09/2023  
Place: Bangalore

Suresh Kumar B S

Director (DIN: 01678452)

Address: Sri Sai Krupa, No.220, 1 AB Cross, East of NGEF, Kasturi  
Nagar, Bangalore- 560043.Dated: 25/09/2023  
Place: Bangalore



**DATASOL (BANGALORE) PRIVATE LIMITED**

CIN : U72200KA2001PTC028551

All amounts in INR 1000s, unless specified

Statement of Cash Flow for the year ended 31st March 2023

| Particulars |  | Year Ended<br>March 31, 2023 | Year Ended<br>March 31, 2022 |
|-------------|--|------------------------------|------------------------------|
| <b>A</b>    | <b>Cash Flow from Operating Activities</b>                                     |                              |                              |
|             | Profit before Taxation and Extraordinary Items :                               | 5,527                        | 14,282                       |
| <b>Add:</b> | <b>Adjustment for:</b>   |                              |                              |
| a)          | Depreciation & Amortization  | 1,931                        | 1,751                        |
| b)          | Gratuity   | 3,196                        | 3,377                        |
| c)          | Finance Cost   | 2,271                        | 241                          |
| d)          | Interest Income  | (2,187)                      | (2,388)                      |
| e)          | Profit/Loss on sale of assets & Investments                                    | (27)                         | (458)                        |
| f)          | Payment of Gratuity from Provision   | (256)                        | (732)                        |
|             | <b>Operating Profit before working capital changes</b>                         | <b>10,453</b>                | <b>16,073</b>                |
|             | <b>Change in Working Capital :</b>   |                              |                              |
| a)          | Increase/(Decrease) in Trade Payables  | (1,882)                      | (6,472)                      |
| b)          | Increase/(Decrease) in Other Current Liabilities                               | 37,346                       | 39,795                       |
| c)          | Increase/(Decrease) in Short Term Borrowings                                   | 19,227                       | 22,312                       |
| d)          | (Increase)/Decrease in Inventory   | (75,181)                     | (51,206)                     |
| e)          | (Increase)/Decrease in Loan & Advances   | 26,374                       | (42,521)                     |
| f)          | (Increase)/Decrease in Trade Receivables                                       | (12,955)                     | 15,775                       |
| g)          | (Increase)/Decrease in Other Current Assets                                    | 31                           | -                            |
|             | <b>Cash Generated from Operating Activities</b>                                | <b>3,414</b>                 | <b>(6,244)</b>               |
|             | <b>Taxes paid (net of refunds)</b>   | <b>(4,032)</b>               | <b>(7,042)</b>               |
|             | <b>Net Cash Generated from Operating Activities before extraordinary items</b> | <b>(617)</b>                 | <b>(13,286)</b>              |
|             | <b>Extraordinary items</b>   |                              |                              |
|             | <b>Net Cash Generated from Operating Activities</b>                            | <b>(617)</b>                 | <b>(13,286)</b>              |
| <b>B</b>    | <b>Cash Flow from Investing Activities</b>                                     |                              |                              |
| a)          | Purchase/(sale) of tangible/intangible assets                                  | (5,360)                      | (410)                        |
| b)          | Interest Income  | 2,187                        | 2,388                        |
| c)          | Sale of Investments  | 56                           | 868                          |
| d)          | Sale of Assets   | -                            | 396                          |
|             | <b>Net Cash Generated from investing Activities</b>                            | <b>(3,117)</b>               | <b>3,242</b>                 |
| <b>C</b>    | <b>Cash Flow from Financing Activities</b>                                     |                              |                              |
| a)          | Finance Cost   | (2,271)                      | (241)                        |
| b)          | Loan   | 2,280                        | -                            |
|             | <b>Net Cash used in Financing Activities</b>                                   | <b>9</b>                     | <b>(241)</b>                 |
|             | <b>Net Increase in cash &amp; cash equivalents (A+B+C)</b>                     | <b>(3,725)</b>               | <b>(10,285)</b>              |
|             | <b>Cash and Cash equivalents at the beginning of the Year</b>                  | <b>50,227</b>                | <b>60,512</b>                |
|             | <b>Cash and Cash equivalents at the End of the Year</b>                        | <b>46,502</b>                | <b>50,227</b>                |
|             | <b>Cash and cash equivalents comprise of :</b>                                 |                              |                              |
| a)          | Cash on Hand   | 61                           | 21                           |
| b)          | Balances with Banks  | 46,440                       | 50,205                       |
|             | <b>Total</b>   | <b>46,502</b>                | <b>50,227</b>                |

See accompanying notes to the Financial Statements

As per our report of even date attached

for **S S V M & CO**

Chartered Accountants

(FRN : 011363S)

**CA. Mallikarjunaiah B**

Partner, MRN : 200716

UDIN :

23200716864VDTJ4655

Dated: 25/09/2023

Place: Bangalore

for and on behalf of Board of Directors of

DATASOL (BANGALORE) PRIVATE LIMITED

**Satish Reddy**

Director (DIN: 01178638)

Address: 139, 16th Cross, GD Park

Extension, Vyalikaval, Bangalore- 560003.

Dated: 25/09/2023

Place: Bangalore

**Suresh Kumar B S**

Director (DIN: 01678452)

Address: Sri Sai Krupa, No.220, 1 AB Cross, East of NGEF, Kasturi

Nagar, Bangalore- 560043.

Dated: 25/09/2023

Place: Bangalore



**1 Company Overview**

Datasol (Bangalore) Private Limited ("the Company"), Incorporated under the Companies Act, 1956 to carry on the business of manufacture and trading in Computer, Electronic, Electrical Hardware & Software equipments. The Company deals with manufacture and trading in Computer, Electronic, Electrical Hardware & Software equipments mainly in niche areas like Cockpit Control Panels, Cockpit Displays, Inertial Products, Modular ATEs and other Complex System Engineering requirements.

**2 Significant Accounting Policies:****i) Basis of Preparation**

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

**ii) Basis of Measurement and Use of estimates**

The financial statements of the Company have been prepared in accordance with the historical cost convention, unless otherwise stated, in compliance with accrual basis of accounting under the Generally Accepted Accounting Principles. All assets and liabilities are classified into current and non-current generally based on the nature of activities of the Company and the normal time between acquisition of assets/liabilities and their realisation/settlement in cash or cash equivalent.

Any asset or liability is classified as current if it satisfies any of the following conditions:

- The asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- The asset is intended for sale or consumption;
- The asset/liability is held primarily for the purpose of trading;
- The asset/liability is expected to be realized/settled within twelve months as per the reporting period;
- The assets is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- All other assets and liabilities are classified as non – current.

The Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

**iii) Property, Plant and equipment**

The Property, Plant and Equipments are stated at cost less accumulated depreciation and net of impairment, if any. Costs directly attributable to acquisition are capitalized until the Property, Plant and Equipments are ready for its intended use. Any expenditure related to Property, Plant and Equipments shall be capitalised to the cost of the asset only if it increases the future benefits from the existing asset beyond its previously assessed standard.

**iv) Depreciation and Amortization**

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life, which is in agreement with the Schedule II of the Companies Act, 2013.

**v) Revenue Recognition**

Revenue is recognized to the extent probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from sale of goods is recognised net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Revenue from sale of services are recognised after completion of Services. Interest Income from Deposits is recognised on accrual concept on time proportion basis considering the rate of Interest on such deposits and the term of maturity.





**vi) Foreign Currency Transactions**

Transactions in foreign currency are recorded at the rate of exchange prevailing on the date of transaction. Year-end balance of foreign currency monetary item is translated at the year-end rates. Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognised as income or expense in the period in which they arise.

**vii) Income taxes**

Tax expense comprises of current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961. Deferred income taxes are impact on account of timing difference originated during the year or timing difference reversal of earlier years.

**viii) Earning per equity share**

Basic and Diluted earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

**ix) Provisions**

A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**x) Investments:**

Investments, which are readily realisable 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.

The income earned on such investments is recorded on accrual basis. A provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**xi) Borrowing costs**

Borrowing costs are expensed in the period in which they are incurred.

**xii) Employee Benefits****a) Liability for short term Employee Benefits**

Liabilities for wages and salaries, including obligations of past employees that are expected to be settled in short-term and are recognised as Current Liability and are measured at the amounts expected to be paid when the liabilities are settled.

**b) Post-Employment Benefits and Superannuation Contributions**

The liability or asset recognised in the balance sheet in respect of Gratuity is based on the company's own internal calculation.

Gratuity Benefits liabilities of the company are unfunded. There are no minimum funding requirements for a Gratuity Benefits plan in India and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan.

The Company's contributions to employee provident fund are accounted for as defined contribution plans and the contributions are recognised as employee benefits expense when they are due. The Company deposits these amounts with the fund administered and managed by the provident fund/employee state insurance authorities. The Company has no further payment obligations once the contributions have been paid.

**xiii) Inventories:**

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated cost necessary to make the sale.



| Particulars  | 2022-23          |                | 2021-22                 |              |
|--|------------------|----------------|-------------------------|--------------|
|  | Number of shares |                | Amount of share capital |              |
|  | 31-Mar-2023      | 31-Mar-2022    | 31-Mar-2023             | 31-Mar-2022  |
| <b>Note - 3 : SHARE CAPITAL</b>                        |                  |                |                         |              |
| <b>a) Authorised Capital</b>                           |                  |                |                         |              |
| Equity Shares of INR 10/- each                         | 600,000          | 600,000        | 6,000                   | 6,000        |
| <b>Total</b>   | <b>600,000</b>   | <b>600,000</b> | <b>6,000</b>            | <b>6,000</b> |
| <b>b) Issued, Subscribed and Fully Paid-up Capital</b> |                  |                |                         |              |
| Equity Shares of INR 10 each Fully Paid Up             | 520,000          | 520,000        | 5,200                   | 5,200        |
| <b>Total</b>   | <b>520,000</b>   | <b>520,000</b> | <b>5,200</b>            | <b>5,200</b> |
|  |                  |                | INR 10                  | INR 10       |

**c) Par value per Equity Share****d) Reconciliation of the number of shares**

| Particulars                                     | 31-Mar-2023 | 31-Mar-2022 |
|---|-------------|-------------|
| Equity Shares of INR 10/- each                  | 520,000     | 520,000     |
| Number of shares at the beginning of the period | -           | -           |
| Add: Issued during the year                     | 520,000     | 520,000     |
| Number of shares at the end of the period       |             |             |

**e) Rights, preferences and restrictions attached to shares**

The Company has one class of equity Shares each having a par value of INR 10 each. Every shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**f) Shares in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company**

| Sl. No. | Particulars | Nuber of shares held | Nuber of shares held |
|---------|-------------|----------------------|----------------------|
|         |             | 31-Mar-2023          | 31-Mar-2022          |
| 1       | NA          | -                    | -                    |
| 2       | NA          | -                    | -                    |
| 3       | NA          | -                    | -                    |

**g) Share holders holding more than 5% of paid up share capital**

| Sl. No. | Name                 | 31-Mar-2023        |                    | 31-Mar-2022        |                    |
|---------|----------------------|--------------------|--------------------|--------------------|--------------------|
|         |                      | No. of shares held | % of share holding | No. of shares held | % of share holding |
| 1       | Mr. Satish Reddy     | 180000             | 34.62%             | 180000             | 34.62%             |
| 2       | Mr. Suresh Kumar B S | 180000             | 34.62%             | 180000             | 34.62%             |
| 3       | Mrs. Ambika Soni     | 80000              | 15.38%             | 80000              | 15.38%             |
| 4       | Mrs. Shylaja R       | 80000              | 15.38%             | 80000              | 15.38%             |

h) The company has not reserved any shares for issue under options and contracts/commitments for the sale of shares/disinvestment.

i) The company has not issued any shares pursuant to contract(s) without payment being received in cash or issued bonus shares or bought back shares during the five years immediately preceeding 31st March 2023

j) The company has not issued any any securities convertible into equity/preference shares.

k) Calls unpaid : Nil (Previous year : Nil)

l) forfeited shares : Nil (Previous year : Nil)

**m) Details of Shareholding of Promoters**

| Sl. No. | Promoter name        | 31-Mar-2023   |                   |                          | 31-Mar-2022   |                   |                          |
|---------|----------------------|---------------|-------------------|--------------------------|---------------|-------------------|--------------------------|
|         |                      | No. of Shares | % of total shares | % Change during the year | No. of Shares | % of total shares | % Change during the year |
| 1       | Mr. Satish Reddy     | 180000        | 34.62%            | 0%                       | 180000        | 34.62%            | 0%                       |
| 2       | Mr. Suresh Kumar B S | 180000        | 34.62%            | 0%                       | 180000        | 34.62%            | 0%                       |
| 3       | Mrs. Ambika Soni     | 80000         | 15.38%            | 0%                       | 80000         | 15.38%            | 0%                       |
| 3       | Mrs. Shylaja R       | 80000         | 15.38%            | 0%                       | 80000         | 15.38%            | 0%                       |





**DATASOL (BANGALORE) PRIVATE LIMITED**

CIN: U72200KA2001PTC028551

All amounts in INR 1000s, unless specified

Notes to Financial statements for the year 2022-23

| Particulars  | 2022-23        | 2021-22        |
|--|----------------|----------------|
| <b>Note - 4 : RESERVES &amp; SURPLUS</b>                                 |                |                |
| <b>Securities Premium:</b>   |                |                |
| Opening balance  | -              | -              |
| Additions during the Year  | -              | -              |
| <b>Closing balance</b>   |                |                |
| <b>Surplus:</b>  |                |                |
| Opening balance  | 167,709        | 157,299        |
| Profit / (Loss) for the period   | 3,528          | 10,411         |
| <b>Closing balance</b>   | <b>171,237</b> | <b>167,709</b> |
|  | <b>171,237</b> | <b>167,709</b> |
| <b>Note - 5 : Long-term borrowings</b>                                   |                |                |
| Long-term borrowings - Vehicle Loan                                      | 2,280          | -              |
|  | <b>2,280</b>   | <b>-</b>       |
| <b>Note - 6 : OTHER LONG TERM LIABILITIES</b>                            |                |                |
| Other long term liabilities  | 450            | 450            |
|  | <b>450</b>     | <b>450</b>     |
| <b>Note - 7 : LONG TERM PROVISIONS</b>                                   |                |                |
| <b>Provision for employee benefits:</b>                                  |                |                |
| i) Provision for gratuity  | 24,036         | 21,096         |
|  | <b>24,036</b>  | <b>21,096</b>  |
| <b>Note - 8 : SHORT TERM BORROWINGS</b>                                  |                |                |
| <b>Loans repayable on demand:</b>  |                |                |
| <b>i. Secured</b>  |                |                |
| (A) from banks *   | -              | -              |
| Cash credit including Bank Guarantee Limit                               | 39,630         | 22,333         |
| (A) from Directors *   | 761            | -              |
| <b>Current maturities of Long term borrowings:</b>                       |                |                |
| <b>i. Secured</b>  |                |                |
| (A) from banks - Short Term portion of Vehicle Loan                      | 1,169          | -              |
|  | <b>41,560</b>  | <b>22,333</b>  |
| <b>Note - 9 : TRADE PAYABLES</b>   |                |                |
| Trade payable-Due to Micro, Small & Medium Enterprises                   | 9,110          | 11,382         |
| Trade payable-Due to others  | 14,196         | 13,806         |
| Refer Note No. 26A for trade payables aging schedule                     |                |                |
|  | <b>23,306</b>  | <b>25,188</b>  |
| <b>Note - 10 : OTHER CURRENT LIABILITIES</b>                             |                |                |
| Salaries & other employee benefits payable                               | 27,816         | 12,172         |
| Statutory liabilities  | 1,847          | 1,161          |
| Advances from customers  | 52,338         | 31,331         |
| Other liabilities  | 460            | 450            |
|  | <b>82,461</b>  | <b>45,115</b>  |
| <b>Note - 11 : SHORT TERM PROVISIONS</b>                                 |                |                |
| Provision for current tax  | 1,850          | 4,100          |
|  | <b>1,850</b>   | <b>4,100</b>   |
| <b>Note - 12 : PROPERTY, PLANT &amp; EQUIPMENT and INTANGIBLE ASSETS</b> |                |                |
| (Reported in Separate page)  |                |                |



| Particulars   | 2022-23 | 2021-22 |
|---|---------|---------|
| <b>Note - 13 : NON-CURRENT INVESTMENTS</b>  |         |         |
| a) Other investments:   |         |         |
| Investments in Mutual Funds   | -       | 29      |
| Investments in NSC  | 10      | 10      |
| Less: Aggregate provision for diminution in value of investments  | 10      | 38      |
| 1. Investments are valued at cost   |         |         |
| 2. Aggregate amount of quoted investments are INR 0('000s) (Previous Year : INR 29('000s) and market value of the quoted investments are INR 0('000s) (Previous Year : INR 75('000s)  | 10      | 38      |
| <b>Note - 14 : OTHER NON-CURRENT ASSETS</b>   |         |         |
| Other non-current assets  | -       | -       |
| Debts due by Directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member : NIL (Previous Year : NIL)                 | -       | -       |
| <b>Note - 15 : INVENTORIES</b>  |         |         |
| Raw materials   | 134,533 | 59,351  |
| Note: Inventories are valued at cost  | 134,533 | 59,351  |
| <b>Note - 16 : TRADE RECEIVABLES</b>  |         |         |
| Unsecured, considered good  | 74,211  | 61,256  |
| Less: Allowance for bad and doubtful debts  | -       | -       |
| Debts due by Directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member : NIL (Previous Year : NIL)                 | 74,211  | 61,256  |
| Refer Note No. 26C for Trade Receivables ageing schedule  |         |         |
| <b>Note - 17 : CASH AND EQUIVALENTS</b>   |         |         |
| Balances with banks:  |         |         |
| i. In current & other accounts  | 110     | 30      |
| ii. Bank Margin deposits including accrued interest   | 46,331  | 50,175  |
| iii. Other Bank deposits  | 61      | 21      |
| Cash on hand  |         |         |
| Balances with banks held as margin money or security against the borrowings, guarantees, other commitments INR 46,331(in '000s) (Previous Year : INR 50,175)(in ;000s)  | 46,502  | 50,227  |
| <b>Note - 18 : SHORT TERM LOANS AND ADVANCES</b>  |         |         |
| Unsecured, considered good  |         |         |
| Other short term loans and advances:  |         |         |
| i. Balances with revenue authorities  |         |         |
| (A) Advance income tax, TDS & TCS   | 933     | 6,057   |
| (B) Indirect tax credits  | 25,852  | 20,758  |
| (C) Advances to suppliers   | 21,507  | 48,327  |
| (D) Advances to employees   | 4,525   | 4,048   |
| Less: Allowance for bad and doubtful loans and advances   | 52,816  | 79,191  |
| Loans and advances due by Directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member : NIL (Previous Year : NIL) | 52,816  | 79,191  |
| <b>Note - 19 : OTHER CURRENT ASSETS</b>   |         |         |
| Other current assets  | 1,491   | 1,522   |
|   | 1,491   | 1,522   |





**DATASOL (BANGALORE) PRIVATE LIMITED**
**CIN : U72200KA2001PTC028551**
**All amounts in INR 1000s, unless specified**
**Notes to Financial statements for the year 2022-23**

| Particulars   | 2022-23        | 2021-22        |
|---|----------------|----------------|
| <b>Note - 20 : REVENUE FROM OPERATIONS</b>                          |                |                |
| <b>Sale of products:</b>  | 197,675        | 204,121        |
| i. Domestic   | -              | -              |
| ii. Export  | -              | 3,263          |
| iii. High Sea Sales   | -              | -              |
| <b>Sale of services:</b>  | 6,931          | 3,897          |
| i. Domestic   | 17,218         | 25,336         |
| ii. Export  | -              | -              |
|   | <b>221,823</b> | <b>236,616</b> |
| <b>Note - 21 : OTHER INCOME</b>                                     |                |                |
| Interest Income   | 2,187          | 2,388          |
| Discount Received and Payables written back                         | 396            | 153            |
| Net gain/loss on sale of investments                                | 27             | 146            |
| Net gain/loss on sale of Assets                                     | -              | 312            |
| Net gain or loss on foreign currency transaction and translation    | 1,147          | 481            |
| Other non-operating income  | 816            | 816            |
|   | <b>4,573</b>   | <b>4,296</b>   |
| <b>Note - 22 : COST OF MATERIALS CONSUMED &amp; DIRECT EXPENSES</b> |                |                |
| Opening Stock of materials  | 59,351         | 8,145          |
| Add: Purchases, Returns & Direct Expenses etc                       | 193,124        | 193,454        |
| Less: Closing Stock of materials                                    | 134,533        | 59,351         |
|   | <b>117,943</b> | <b>142,248</b> |
| <b>Note - 23 : EMPLOYEE BENEFIT EXPENSES</b>                        |                |                |
| Salaries and Incentives   | 65,124         | 58,611         |
| Contribution to provident and other funds                           | 1,121          | 1,101          |
| Gratuity  | 3,196          | 3,377          |
| Staff welfare expenses  | 1,001          | 351            |
|   | <b>70,442</b>  | <b>63,440</b>  |
| <b>Note - 24 : FINANCE COSTS</b>                                    |                |                |
| Interest expense  | 2,271          | 241            |
|   | <b>2,271</b>   | <b>241</b>     |
| <b>Note - 25 : DEPRECIATION AND AMORTIZATION EXPENSE</b>            |                |                |
| Depreciation on Property, Plant and Equipments                      | 1,931          | 1,696          |
| Amortisation of Intangible Assets                                   | -              | 56             |
|   | <b>1,931</b>   | <b>1,751</b>   |
| <b>Note - 26 : OTHER EXPENSES</b>                                   |                |                |
| Power, Fuel & Water   | 939            | 770            |
| Freight & Forwarding Charges  | 1,894          | 1,553          |
| Insurance   | 1,360          | 820            |
| Rates and taxes   | 2,180          | 1,323          |
| Travelling & Conveyance   | 1,239          | 1,093          |
| Printing & Stationery   | 316            | 262            |
| Subscription & Periodicals  | 104            | 64             |
| Communication Expenses  | 797            | 788            |
| Consultancy & Professional Charges                                  | 8,949          | 4,473          |
| Labour Processing & Testing Charges                                 | 3,840          | 2,847          |
| Audit Fee   | 450            | 450            |
| Business Promotion Expenses   | 683            | 45             |
| Bank Charges and Commission   | 375            | 668            |
| Office Maintenance expenses   | 2,115          | 1,786          |
| LD Damages  | 2,775          | 1,757          |
| Bad debts written off   | -              | 113            |
| Misc. Expenses  | 269            | 139            |
|   | <b>28,284</b>  | <b>18,950</b>  |



DATASOL (BANGALORE) PRIVATE LIMITED

CIN : U72200KA2001PTC028551

All amounts in INR 1000s, unless specified

Notes to Financial statements for the year 2022-23

Note - 27 : ADDITIONAL INFORMATION

A. Trade Payables aging schedule:

a) As on 31-Mar-2022

| Trade Payables | Outstanding for following periods from due date of payment |               |               |           | Total  |
|----------------|--|---------------|---------------|-----------|--------|
|                | < 1 year   | 1-2 years     | 2-3 years     | > 3 years |        |
|                | 10,745.31  | 444.91        | 191.80        | -         | 11,382 |
| (i) MSME       | 13,641.18  | -             | -             | 164       | 13,806 |
| (ii) Others    |  |               | 191.80        | 164       | 25,188 |
| <b>Total</b>   | <b>24,386.50</b>   | <b>444.91</b> | <b>191.80</b> |           |        |

b) As on 31-Mar-2023:

| Trade Payables | Outstanding for following periods from due date of payment |               |               |           | Total  |
|----------------|--|---------------|---------------|-----------|--------|
|                | < 1 year   | 1-2 years     | 2-3 years     | > 3 years |        |
|                | 7,873.29   | 612.30        | 432.46        | 192       | 9,110  |
| (i) MSME       | 14,137.04  | 58.78         | -             | -         | 14,196 |
| (ii) Others    |  |               | 432.46        | 192       | 23,306 |
| <b>Total</b>   | <b>22,010.32</b>   | <b>671.08</b> | <b>432.46</b> |           |        |

B. Due to micro, small and medium enterprises: The Company has certain dues to suppliers registered under the Micro Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said Act are as follows:

| Sl. No. | Particulars  | 2022-23 | 2021-22 |
|---------|--|---------|---------|
| (a)     | Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end | 9,110   | 11,382  |

C. Trade Receivables ageing schedule:

a) As on 31-Mar-2022

| Trade Receivables               | Outstanding for following periods from due date of payment |                  |                 |                 |                   | Total         |
|---------------------------------|--|------------------|-----------------|-----------------|-------------------|---------------|
|                                 | Less than 6 months   | 6 months -1 year | 1-2 Years       | 2-3 years       | More than 3 years |               |
| (i) Undisputed, considered good | 48,908.31  | 2,152.15         | 6,344.81        | 1,467.32        | 2,384             | 61,256        |
| (ii) Disputed, credit impaired  | -  | -                | -               | -               | -                 | -             |
| <b>Total</b>                    | <b>48,908.31</b>   | <b>2,152.15</b>  | <b>6,344.81</b> | <b>1,467.32</b> | <b>2,384</b>      | <b>61,256</b> |

b) As on 31-Mar-2023:

| Trade Receivables               | Outstanding for following periods from due date of payment |                  |                 |                 |                   | Total         |
|---------------------------------|--|------------------|-----------------|-----------------|-------------------|---------------|
|                                 | Less than 6 months   | 6 months -1 year | 1-2 Years       | 2-3 years       | More than 3 years |               |
| (i) Undisputed, considered good | 53,131.19  | 4,346.80         | 7,812.05        | 6,223.33        | 2,698             | 74,211        |
| (ii) Disputed, credit impaired  | -  | -                | -               | -               | -                 | -             |
| <b>Total</b>                    | <b>53,131.19</b>   | <b>4,346.80</b>  | <b>7,812.05</b> | <b>6,223.33</b> | <b>2,698</b>      | <b>74,211</b> |





DATASOL (BANGALORE) PRIVATE LIMITED

CIN : U72200KA2001PTC028551

All amounts in INR 1000s, unless specified

Notes to Financial statements for the year 2022-23

## D) Disclosure of Ratios:

| Particulars                      | Numerator                           | Denominator                  | Ratio   |         | % Variance | Reason for variance             |
|----------------------------------|-------------------------------------|------------------------------|---------|---------|------------|---------------------------------|
|                                  |                                     |                              | 2022-23 | 2021-22 |            |                                 |
| Current Ratio                    | Current Assets                      | Current Liabilities          | 2.08    | 2.60    | -20.20%    | Increase in current liabilities |
| Debt-Equity Ratio                | Total Debt                          | Shareholder's Equity         | 0.01    | 0.00    | 0.00%      | New Car Loan                    |
| Debt Service Coverage Ratio      | Earnings available for debt service | Debt Service                 | 3.45    | 67.61   | -94.90%    | Increase in debt service costs  |
| Return on Equity Ratio           | Net Income                          | Average shareholders' equity | 0.020   | 0.06    | -67.46%    | Reduced due to lower earnings   |
| Inventory turnover ratio         | Cost of goods sold                  | Average inventory            | 1.22    | 4.21    | -71.14%    | Inventory churn is low          |
| Trade Receivables turnover ratio | Net Credit Sales                    | Average Accounts Receivable  | 3.27    | 3.42    | -4.30%     | Variance is less than 25%       |
| Trade payables turnover ratio    | Net Credit Purchases or Expenses    | Average Accounts Payable     | 6.03    | 5.67    | 6.34%      | Variance is less than 25%       |
| Net capital turnover ratio       | Total Sales/Revenue                 | Average Working Capital      | 1.38    | 1.53    | -9.50%     | Variance is less than 25%       |
| Net profit ratio                 | Net profit                          | Net sales/Revenue            | 0.016   | 0.04    | -63.85%    | Reduced due to lower earnings   |
| Return on Capital employed       | Earnings before interest and taxes  | Capital employed             | 0.06    | 0.09    | -41.42%    | Reduced due to lower earnings   |
| Return on investment             | Earnings before interest and taxes  | Total Average Asset          | 0.17    | 0.35    | -50.41%    | Reduced due to lower earnings   |



## DATASOL (BANGALORE) PRIVATE LIMITED

CIN : U72200KA2001PTC028551

All amounts in INR 1000s, unless specified

Notes to Financial statements for the year 2022-23

## Note - 27 : ADDITIONAL INFORMATION

## E Payments to the auditor

| Sl. No. | Particulars              | 2022-23    | 2021-22    |
|---------|--------------------------|------------|------------|
| 1       | Towards Statutory Audit  | 380        | 380        |
| 2       | Towards Taxation matters | 70         | 70         |
|         | <b>Total</b>             | <b>450</b> | <b>450</b> |

Note : Exclusive of Taxes

## F Disclosure in respect of Related Parties pursuant to Accounting Standard-18

## a) List of related parties:

| Sl. No. | Name of the related party | Nature of relationship   |
|---------|---------------------------|--------------------------|
| 1       | Satish Reddy              | Key Managerial Personnel |
| 2       | Suresh Kumar B S          | Key Managerial Personnel |
| 3       | Ambika Soni               | Key Managerial Personnel |
| 4       | Shylaja R                 | Key Managerial Personnel |

## b) Transactions with related parties:

| Sl. No. | Name of the related party | Nature of transaction | 2022-23       | 2021-22       |
|---------|---------------------------|-----------------------|---------------|---------------|
| 1       | Satish Reddy              | Remuneration (Gross)  | 9,900         | 9,900         |
| 2       | Suresh Kumar B S          | Remuneration (Gross)  | 9,900         | 9,900         |
| 3       | Ambika Soni               | Remuneration (Gross)  | 5,400         | 5,400         |
| 4       | Shylaja R                 | Remuneration (Gross)  | 5,400         | 5,400         |
|         | <b>Total</b>              |                       | <b>30,600</b> | <b>30,600</b> |

## c) Balances at the year end:

| Sl. No. | Name of the related party | Nature of balance                         | 2022-23       | 2021-22       |
|---------|---------------------------|---|---------------|---------------|
| 1       | Satish Reddy              | Salary and expenses reimbursement payable | 8,573         | 3,063         |
| 2       | Suresh Kumar B S          | Salary and expenses reimbursement payable | 7,984         | 3,235         |
| 3       | Ambika Soni               | Salary and expenses reimbursement payable | 4,704         | 1,917         |
| 4       | Shylaja R                 | Salary and expenses reimbursement payable | 4,716         | 1,929         |
|         | <b>Total</b>              |   | <b>25,977</b> | <b>10,144</b> |

## G C.I.F value imports:

| Sl. No. | Particulars        | 2022-23  | 2021-22  |
|---------|--------------------|----------|----------|
| 1       | Raw materials, etc | 1,44,302 | 1,27,943 |

## H Expenditure in foreign currency on account of:

| Sl. No. | Particulars                        | 2022-23 | 2021-22 |
|---------|------------------------------------|---------|---------|
| 1       | Professional and consultation fees | -       | 2,047   |

## I Earnings in foreign exchange:

| Sl. No. | Particulars                     | 2022-23 | 2021-22 |
|---------|---------------------------------|---------|---------|
| 1       | F.O.B. value of Export of goods | 17,218  | 25,336  |





## Note - 27 : ADDITIONAL INFORMATION

The Company does not have any Contingent Liabilities and Commitments as on the reporting date except the below -

Performance Guarantees issued by Banks in favour of the Company's Customers (subject to receipt of confirmation of outstanding in-force guarantees from the banks)

|                       |     |        |
|-----------------------|-----|--------|
| As at 31st March 2023 | Rs. | 46,331 |
| As at 31st March 2022 | Rs. | 50,175 |

|                                      |     |           |
|--------------------------------------|-----|-----------|
| Service tax notice being attended to |     |           |
| As at 31st March 2023                | Rs. | 22,751.88 |

K The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.

L The company did not hold Benami Properties and no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

M The company is not a declared wilful defaulter by any bank or financial institution or other lender.

N The company did not enter any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

There are no outstanding balances (payable to / receivable from) with struck off companies.

O There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

P The company has complied with number of layers of companies.

Q The company has not entered in to any Scheme of Arrangements and no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

R The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).

S The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise).

T There were no transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

U Corporate Social Responsibility (CSR) : The company is not covered under section 135 of the companies act, 2013

V The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

W **Segment Reporting** : As per AS-17, the Company has only one business segment - Trading in Computer, Electronic Hardware & Software and its only geographical area is - Indian Operations. Hence Segment Reporting is not applicable.

X Previous year figures has been re-grouped / re-arranged wherever required

Notes referred to above form an integral part of the Financial Statements

As per our report of even date attached

for S S V M &amp; CO

Chartered Accountants

(FRN : 011363S)

CA. Mallikarjunaiah B

Partner, MRN : 200716

UDIN :

23200716B4VDJV4655

Dated: 25/09/2023

Place: Bangalore

for and on behalf of Board of Directors of  
DATASOL (BANGALORE) PRIVATE LIMITED

Satish Reddy

Director (DIN: 01178638)

Address: 139, 16th Cross, GD Park

Extension, Vyalikaval, Bangalore- 560003.

Dated:

Place: Bangalore

Suresh Kumar B S

Director (DIN: 01678452)

Address: Sri Sai Krupa, No. 220, 1 AB Cross, East of NGEF, Kasturi  
Nagar, Bangalore- 560043.

Dated:

Place: Bangalore



| <b>DATASOL (BANGALORE) PRIVATE LIMITED</b><br>CIN : U72200KA2001PTC028551<br>All amounts in INR, unless specified   |                                 |                       |                 |            |                        |                          |                           |            |                        |                        |                     |
|---|---------------------------------|-----------------------|-----------------|------------|------------------------|--------------------------|---------------------------|------------|------------------------|------------------------|---------------------|
| <b>Notes to Financial statements for the year 2022-23</b>   |                                 |                       |                 |            |                        |                          |                           |            |                        |                        |                     |
| <b>Note 12(i) - Property, Plant and Equipment</b>   |                                 |                       |                 |            |                        |                          |                           |            |                        |                        |                     |
| Sl. No.   | Description                     | Gross Block           |                 |            |                        | Accumulated Depreciation |                           |            |                        | Net Block              |                     |
|   |                                 | As at 1st April, 2022 | Additions       | Deletions  | As at 31st March, 2023 | As at 1st April, 2022    | Depreciation for the year | Deletions  | As at 31st March, 2023 | As at 31st March, 2023 | As at 31 March 2022 |
|   | <b><u>Owned Assets:</u></b>     |                       |                 |            |                        |                          |                           |            |                        |                        |                     |
| 1   | Land                            | 3,877.39              | -               | -          | 3,877.39               | -                        | -                         | -          | -                      | 3,877.39               | 3,877.39            |
| 2   | Buildings                       | 36,151.48             | -               | -          | 36,151.48              | 5,400.78                 | 572.40                    | -          | 5,973.18               | 30,178.31              | 30,750.70           |
| 3   | Plant and Equipment             | 2,754.70              | 221.71          | -          | 2,976.41               | 1,215.24                 | 171.07                    | -          | 1,386.31               | 1,590.10               | 1,539.46            |
| 4   | Furniture and Fixtures          | 4,130.61              | 130.22          | -          | 4,260.84               | 3,154.84                 | 138.02                    | -          | 3,292.87               | 967.96                 | 975.76              |
| 5   | Vehicles                        | 3,746.42              | 4,638.63        | -          | 8,385.05               | 1,550.73                 | 619.11                    | -          | 2,169.82               | 6,215.22               | 2,195.70            |
| 6   | <b><u>Office equipment:</u></b> |                       |                 |            |                        |                          |                           |            |                        |                        |                     |
| i   | Computers                       | 4,167.75              | 369.61          | -          | 4,537.36               | 3,669.11                 | 327.23                    | -          | 3,996.34               | 541.02                 | 498.64              |
| ii  | Other office equipments         | 1,622.51              | -               | -          | 1,622.51               | 332.74                   | 102.71                    | -          | 435.43                 | 1,187.07               | 1,289.78            |
| <b>Total</b>  |                                 | <b>56,450.86</b>      | <b>5,360.17</b> | <b>-</b>   | <b>61,811.03</b>       | <b>15,323.43</b>         | <b>1,930.53</b>           | <b>-</b>   | <b>17,253.95</b>       | <b>44,557.07</b>       | <b>41,127.43</b>    |
| <b>Financial Year 2021-22</b>   |                                 |                       |                 |            |                        |                          |                           |            |                        |                        |                     |
|   |                                 | 57,465.90             | 409.75          | (1,424.78) | 56,450.87              | 14,968.57                | 1,695.59                  | (1,340.73) | 15,323.43              | 41,127.44              | 42,497.33           |
| <b>Note 12(ii) - Intangible assets</b>  |                                 |                       |                 |            |                        |                          |                           |            |                        |                        |                     |
| Sl. No.   | Description                     | Gross Block           |                 |            |                        | Accumulated Depreciation |                           |            |                        | Net Block              |                     |
|   |                                 | As at 1st April, 2022 | Additions       | Deletions  | As at 31st March, 2023 | As at 1st April, 2022    | Depreciation for the year | Deletions  | As at 31st March, 2023 | As at 31st March, 2023 | As at 31 March 2022 |
|   | <b><u>Owned Assets:</u></b>     |                       |                 |            |                        |                          |                           |            |                        |                        |                     |
| 1   | Computer software               | 1,841                 | -               | -          | 1,841                  | 1,841                    | -                         | -          | 1,841                  | -                      | -                   |
| 2   | Other intangible assets         | -                     | -               | -          | -                      | -                        | -                         | -          | -                      | -                      | -                   |
| <b>Total</b>  |                                 | <b>1,841</b>          | <b>-</b>        | <b>-</b>   | <b>1,841</b>           | <b>1,841</b>             | <b>-</b>                  | <b>-</b>   | <b>1,841</b>           | <b>-</b>               | <b>-</b>            |
| <b>Financial Year 2021-22</b>   |                                 |                       |                 |            |                        |                          |                           |            |                        |                        |                     |
|   |                                 | 1,841                 | -               | -          | 1,841                  | 1,785                    | 56                        | -          | 1,841                  | -                      | 56                  |
| <b>Note :</b><br>1. There were no revaluation of Property, Plant and Equipment and Intangible assets during the year as well as previous year<br><br>2. There were no written off of Property, Plant and Equipment and Intangible assets during the year as well as previous year |                                 |                       |                 |            |                        |                          |                           |            |                        |                        |                     |

Title deeds of Immovable Property are held in the name of the Company





## NOTICE

Notice is hereby given that the Twenty-Second Annual General Meeting of the members of Datasol (Bangalore) Private Limited will be held at 11.00 AM on Saturday, the 30<sup>th</sup> day of September, 2023 at the Registered Office of the Company at No. 793, Basement & 1<sup>st</sup> Floor, Vyalikaval HBCS Behind BEL Corp Office, Veeranna Palya, Nagawara, Bengaluru - 560045 to transact the following business at shorter notice:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors' Report thereon and the Board's Report.

By order of the Board of  
Datasol (Bangalore) Private Limited

  
Satish Reddy

Director (DIN: 01178638)

Address: 139, 16<sup>th</sup> Cross

Next Chowdiah, Memorial Hall

Vyalikaval, Bangalore – 560003

Date: 25.09.2023

Place: Bangalore

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER AND SUCH PROXY NEED NOT BE A MEMBER OF YOUR COMPANY. PROXIES IN ORDER TO BE VALID MUST BE RECEIVED AT THE REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
2. All documents referred to in the notice requiring the approval of the members at the Meeting and other statutory registers shall be available for inspection by the members at the above address of the Company between 10.00 AM to 12.00 noon on all days except Saturdays, Sundays and public holidays from the date thereof up to the date of Meeting.
3. Entry to the place of Meeting will be regulated by an Attendance Slip which is annexed herewith to the Notice. Members/Proxies attending the Meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.
4. Consent for shorter notice will be obtained from all the shareholders.



## ROUTE MAP FOR THE VENUE:



## Route Map Link:

[https://www.google.com/maps/place/Datasol/@13.0392654,77.6131556,18z/data=!4m8!1m2!2m1!1s%09DATASOL+\(BANGALORE\)+PRIVATE+LIMITED!3m4!1s0x0:0x39d3fabd03326e9f!8m2!3d13.0391739!4d77.6132503](https://www.google.com/maps/place/Datasol/@13.0392654,77.6131556,18z/data=!4m8!1m2!2m1!1s%09DATASOL+(BANGALORE)+PRIVATE+LIMITED!3m4!1s0x0:0x39d3fabd03326e9f!8m2!3d13.0391739!4d77.6132503)



## ATTENDANCE SLIP

**22<sup>ND</sup> ANNUAL GENERAL MEETING, SATURDAY, 30<sup>TH</sup> DAY OF SEPTEMBER, 2023  
AT 11.00 AM**

(Please complete this attendance slip and hand it over at the entrance of the Meeting Hall)

Name of the attending Member (in block letters):

.....

Members' Folio Number:

.....

Client I.D. No.:

.....

D.P.I.D No:

.....

Name of the Proxy (in Block Letters, to be filled in if the proxy attends instead of the members)

.....

No. of Shares held:

.....

I hereby record my presence at the Twenty second Annual General Meeting of the members of Datasol (Bangalore) Private Limited will be held at 11.00 AM on Saturday, 30<sup>th</sup> day of September, 2023 at the Registered Office of the Company at No. 793, Basement & 1<sup>st</sup> Floor, Vyalikaval HBCS Behind BEL Corp Office, VeerannaPalya, Nagawara, Bengaluru – 560045.

To be signed at the time of handing

Signature of member / Proxy





**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]*

Name of the member (s): .....  
Registered address: .....  
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

3. Name: .....  
Address: .....  
E-mail Id: .....  
Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Second Annual General Meeting of the members of Datasol (Bangalore) Private Limited will be held at 11.00 AM on Saturday, 30<sup>th</sup> day of September, 2023 at the Registered Office of the Company at No. 793, Basement & 1<sup>st</sup> Floor, Vyalikaval HBCS Behind BEL Corp Office, Veeranna Palya, Nagawara, Bengaluru – 560045 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss of the Company for the year ended as on that date together with the Auditors' Report thereon and the Board's Report.

Signed this..... day of..... 2023

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue  
Stamp

**Note: This form of 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.**



## Board's Report

To

**The Share holders  
Datasol (Bangalore) Private Limited**

Your Directors have immense pleasure in presenting the 22<sup>nd</sup> Annual Report for the Financial Year 2022-23. The Report is being presented along with the Audited Statement of Accounts for the Financial Year ended 31<sup>st</sup> March 2023.

### 01. Financial summary/highlights, operations, state of affairs:

In Rupees

| Particulars                  | 2022-23      | 2021-22      |
|------------------------------|--------------|--------------|
| Total Revenue                | 22,63,96,597 | 24,09,12,093 |
| Total expenses               | 22,08,69,821 | 22,66,29,897 |
| Interest and Finance Charges | 22,70,502    | 2,40,714     |
| Provision for Depreciation   | 19,30,532    | 17,51,259    |
| Net profit Before Tax        | 55,26,776    | 1,42,82,195  |
| Provision for Tax            | 17,81,588    | 35,41,900    |
| Deferred Tax                 | (2,17,112)   | 3,29,706     |
| MAT Credit                   | Nil          | Nil          |
| Net profit After Tax         | 35,28,076    | 1,04,10,589  |

### 02. Business Performance review for 2022-23:

Your company recorded Revenue of Rs. 22,63,96,597/- and Net Profit of Rs. 35,28,076/- during the year ended 31.03.2023.

Your Directors would like to place on record their deep sense of appreciation and Compliments to all its employees who have made this performance possible.

### 03. General Information about the Company:

During the year under review, the Company has the net profit after tax is Rs. 35,28,076/- as against Rs. 1,04,10,589/-.

### 04. Share Capital:

The Authorized Capital of the Company is Rs. 60,00,000/- (Rupees Sixty Lakhs only) divided into 6,00,000/- (Six Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each and the subscribed / issued and Paid up Capital of the Company is Rs. 52,00,000/- (Rupees Fifty Two Lakhs Only) divided into 5,20,000 (Five Lakhs Twenty Thousand) Equity Shares of Rs. 10 (Rupees Ten only) each.

### 06. Dividend:

The Company has not declared any dividend during the year.

**07. Investors Education and Protection Fund:**

During the year under review, there were no unpaid or unclaimed amounts required to be transferred to IEPF account.

**08. Events Subsequent to the date of Financial Statements:**

There were no such events occurred after the reporting period.

**09. Change in the nature of Business, if any:**

There were no changes in the nature of business of the Company during the year.

**10. Board Meetings:**

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings. The Directors of your Company met Five (5) times during the year 2022-23 Viz. 03.06.2022 29.09.2022, 31.10.2023, 06.01.2023 and 27.03.2023.

The Notice and Agenda of the Meetings were circulated to the Directors in advance. Minutes of the Meetings of the Board of Directors were circulated amongst the Members of the Board for their perusal.

**11. Directors and Key Managerial Personnel:**

There was no change in the composition of the Board during the year.

**The following are the details of Directors on the Board as on 31.03.2023:**

| Sl. No | Name                                       | Designation | DIN/PAN  |
|--------|--|-------------|----------|
| 1      | Mr. Satish Reddy                           | Director    | 01178638 |
| 2      | Mr. Balakuntlam Sathyanarayana Sureshkumar | Director    | 01678452 |
| 3      | Ms. Basavana Palli Ambika Soni             | Director    | 08378915 |
| 4      | Ms. Shylaja Ramamurthy                     | Director    | 08379377 |

**12. Receipt of any Commission by MD / WTD from the Company or for receipt of Commission / Remuneration from its holding or subsidiary:**

There was no commission received from MD / WTD by the Company as well as from its holding or Subsidiary Company.

**13. Director's responsibility statement:**

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the annual accounts on a going concern basis; and

(e) 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.

#### **14. Information about the Financial Performance / Financial position of the subsidiaries / associates:**

The Company does not have any Subsidiaries, Associates or Joint Ventures.

#### **15. Annual Return:**

As required under section 92(3) of the Companies Act, 2013 and rule 12 of the Companies (Management and Administration) Rules, 2014 read with Companies Amendment Act, 2020, an annual return in MGT-7 is prepared and kept at the Registered Office.

#### **16. Auditors:**

Messrs SSVM & Co., Chartered Accountants (registered with ICAI, Firm Registration Number is 011363S), who were appointed on 30th September, 2022 as Statutory Auditors of the Company to hold office until the conclusion of 21<sup>st</sup> Annual General Meeting of the Company were reappointed for a further period of 5 years to hold office from the conclusion of the 21<sup>st</sup> Annual General Meeting till the conclusion of 26<sup>th</sup> Annual general Meeting.

#### **Qualifications in the Audit Report, If Any**

There was no qualification, reservation, adverse remark or disclaimer made by the statutory auditor in their report.

#### **17. Conservation Of Energy, Technology Absorption and Foreign Exchange Outgo:**

##### **(A) Conservation of Energy:**

|   |  |
|---|--|
| Steps taken / impact on conservation of energy, | The Company's operations are not power intensive. Nevertheless, your Company has introduced various measures to conserve |
|---|--|

|  |   |
|--|---|
|  | and minimize the use of energy wherever it is possible. |
| (i) Steps taken by the company for utilizing alternate sources of energy including waste generated | Nil   |
| (ii) Capital investment on energy conservation equipment   | Not Applicable  |
| Total energy consumption and energy consumption per unit of production as per Form A               | Not Applicable  |

**(B) Technology Absorption:**

|  |                |
|--|----------------|
| Efforts in brief, made towards technology absorption, adaptation and innovation  | Nil            |
| Benefits derived as a result of the above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc.                  | Not Applicable |
| In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished: |                |
| Technology imported  | Not Applicable |
| Year of Import   | Not Applicable |
| Has technology been fully absorbed   | Not Applicable |
| If not fully absorbed, areas where this has not taken place, reasons therefore and future plan of action   | Not Applicable |

**(C) Research and Development (R & D):**

|  |  |
|--|--|
| Specific areas in which R and D carried out by the company | The Company has not carried out any research and development work during the course of the year. |
| Benefits derived as a result of the above R and D          | Not Applicable   |
| Future plan of action                                      | Not Applicable   |
| (a) capital.   | Not Applicable   |

|   |                |
|---|----------------|
| (b) Recurring   | Not Applicable |
| (c) Total   | Not Applicable |
| (d) Total R and D expenditure as a percentage of total turnover | Not Applicable |

#### **(D) Foreign Exchange Earnings and Outgo:**

|   |   |
|---|---|
| Activities relating to exports                              | Not Appealed                            |
| Initiatives taken to increase exports                       | Not Appealed                            |
| Development of new export markets for products and services | Not Appealed                            |
| Export plans  | Not Appealed                            |
| Total Exchange used   | As on 31st March, 2023: Rs. 1,72,17,897 |
| Total Foreign Exchange Earned                               | As on 31st March, 2023: Rs 1,72,17,897  |

#### **18. Public Deposits:**

The Company has not accepted any Deposit from public within the meaning of Sections 73 to 76 of the Companies Act, 2013 read with the Companies Acceptance of Deposit Rules, 2014 made there under and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet and also on the date of this Report.

#### **Disclosure as per the Companies (Acceptance of Deposits) Second Amendment Rules, 2015.**

The Company has accepted unsecured loans amounting to Rs. 7,60,583 from the Directors of the Company and/or relatives of the Directors during the year under consideration.

#### **19. Disclosure Relating to Remuneration of Employees:**

In the Company there were no employees receiving remuneration more than Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs only) per annum and /or Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand only) per month. Therefore, statement/disclosure pursuant to Sub Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to the Annual Report vide Annexure II.

There were no employees posted and working in a country outside India, not being Directors or relatives, drawing more than Rs. 60,00,000/- (Rupees Sixty Lakhs only) per financial year or Rs. 5,00,000/- (Rupees Five Lakhs only) per month as the case may be. Therefore, statement/disclosure pursuant to Sub Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be circulated to the members and is not attached to the Annual Report.



**20. Significant and Material Orders Passed By the Regulators:**

There were no such events during the year.

**21. Details of Adequacy of Internal Financial Controls:**

Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**22. Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:**

The Company has neither advanced any loan or guarantee nor made investment to be covered under this section.

**23. Risk Management Policy:**

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's Risk management is embedded in the business processes. Your company has identified the following risks:

| Key Risks  | Mitigation Policies  |
|--|--|
| Interest Rate Risk                                 | Dependence on debt is very minimum and we have surplus funds with Banks to settle the entire debt in case the need arises.   |
| Human Resources Risk                               | By continuously benchmarking of the best HR practices across the industry and carrying out necessary improvements to attract and retain the best talent.                           |
| Competition Risk                                   | By continuous efforts to enhance the brand image of the Company by focusing on quality, Cost, timely delivery and customer service.  |
| Industrial Safety, Employee Health and Safety Risk | By development and implementation of critical safety standards across the various departments of the factory, establishing training need identification at each level of employee. |

**24. Corporate Social Responsibility Policy:**

Since the Company does not meet the criteria for the applicability of Section 135 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2015, this clause is not applicable.

**25. Related Party Transactions:**

There was no Contracts or Arrangements with Related parties referred to in Section 188(1).

**26. Disclosure about Cost Audit:**

The Company is not covered under cost audit requirement.

**27. Event Based Disclosures:**

There were no such events during the year to disclose under this section.

**28. Fraud Reporting (Required By Companies Amendment Bill, 2014):**

There was no report of embezzlement of money during the year.

**29. Revision of financial statement or the Report:**

As per the Secretarial standards-4 in case the company has revised its financial statement or the Report in respect of any of the three preceding financial years either voluntarily or pursuant to the order of a judicial authority, the detailed reasons for such revision shall be disclosed in the Report of the year as well as in the Report of the relevant financial year in which such revision is made.

In your Company there is no revision of Financial Statement took place in any of the three preceding financial years under consideration.

**30. Corporate Insolvency Resolution process Initiated under the Insolvency and Bankruptcy Code, 2016 (IBC):**

There was no such process initiated during the year, therefore said clause is not applicable to the Company.

**31. Failure to Implement any Corporate Action:**

There were no such events took place during the year under consideration.

**32. Credit Rating of Securities:**

Your Company has not obtained any rating from the credit rating agency for the securities during the year. Therefore, the said clause is not applicable to the Company.

**33. Establishment of Vigil Mechanism:**

Your Company does not fall under the criteria to establish Vigil Mechanism. Therefore, the said clause is not applicable to the Company.

**34. Committees of the Board:**

Your Company, being a Private Limited Company, is not required to constitute an Audit Committee and a Nomination and Remuneration Committee under the provisions of Section 177 and Section 178 of the Companies Act, 2013 respectively read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.

### 35. Independent Directors and their declaration:

Your Company being Private Limited Company is not required to appoint an Independent Director and also not required to obtain declaration from them as per the provisions of Section 149(7) of the Companies Act, 2013 read with rules made there under.

### 36. Secretarial Standards:

Your Company has complied with all the provisions of the Secretarial Standards on Board and General Meetings i.e. SS – 1 and SS – 2 as issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

### 37. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

No complaints pertaining to sexual harassment was reported during the year 2020-21.

### 39. Acknowledgements:


The Directors wishes to place on record their appreciation for the sincere and dedicated efforts of all employees. Your Directors would also like to thank the Shareholders, Bankers and other Business associates for their sustained support, patronage and cooperation.

**For and on behalf of the Board of Directors  
Datasol (Bangalore) Private Limited**

Place: Bengaluru  
Date: 25.09.2023

  
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