VRATA TECH SOLUTIONS PRIVATE LIMITED

2ND ANNUAL REPORT 2021-22

INDEPENDENT AUDITOR'S REPORT

To The Members of VRATA TECH SOLUTIONS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **VRATA TECH SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss, Statement of changes in equity and cash flows for the year then ended and notes to the Standalone 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 Standalone 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 31st March, 2022 and its loss, cash flows for the period then ended.

Basis for Opinion

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

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for other information. Other information comprises the information included in the Annual Report, but does not include the Standalone financial statements and our auditor's report thereon.

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

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

RAM AGARWAL & ASSOCIATES
FRN 140954W
CHARTERED ACCOUNTANTS

Ram Agarwal & Associates
Unit No. 512, A Wing, Express Zone,
Western Express Highway, Vi... ...ti,
Malad East, Mumbai - 400097

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone financial statements.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.

- 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. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

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- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other Legal and Regulatory Requirements

(i) 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 paragraphs 3 and 4 of the Order.

(ii) 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 the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) The Company is exempt from the provisions of section 143(3)(i) of the Act and accordingly we are not required to report on the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls.

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

- The Company does not have any pending litigation which would impact its financial position.

- The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

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- The Company was not required to transfer any amount to the Investor Education and Protection Fund.

(h) Since the company is Private Limited Company provision of the Section 197(16) of Act, are not applicable to the company

For Ram Agarwal and Associates
Chartered Accountants
Firm Reg. No. 140954W

Ram Agarwal

RAM AGARWAL & ASSOCIATES
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CHARTERED ACCOUNTANTS

Rammahesh Agarwal
Partner
Membership No. 110146
UDIN: 22110146AJKMDW5776

Place: Mumbai
Date: 23rd May, 2022

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (ii) under "Report on Other Legal and Regulatory Requirements in the Independent Auditor's Report of even date to the members of **VRATA TECH SOLUTIONS PRIVATE LIMITED**)

i. In respect of its Property, Plant and Equipment

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

(B) The Company does not have any intangible assets and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) As explained to us, Property, Plant and Equipment were physically verified during the year by the Management, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in notes 2 to the financial statements included property, plant and equipment are held by the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets or both during the year ended March 31, 2022.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. In respect of Inventory

(a) The management has conducted physical verification of inventory [including inventory lying with third parties if any] at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. As explained to us there are no discrepancies of 10% or more in aggregate for each class of inventory were noticed during physical verification and accordingly properly dealt with in the books of account.

(b) The Company has not availed any working capital from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii. During the year the Company has not made investments or has not provided loans or advances in the nature of loans or stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii) (a) to (f) of the Order is not applicable to the Company.

iv. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of directives issued by the Reserve Bank of India, provisions of sections 73 to 76 of the Act, any other relevant provisions of the Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

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vi. The Central Government has not specified the maintenance of cost accounting records under section 148(1) of the Act, for the product/services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

vii. (a) The Company is regular in depositing with appropriate authorities 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 other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. (a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.

(d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.

(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company does not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3 (ix)(f) of the Order is not applicable to the Company.

x. (a) The Company has not raised any money during the year by way of initial public offer /further public offer (including debt instruments) hence, the requirement to report on clause 3 (x) (a) of the Order is not applicable to the Company.

(b)The Company has complied with provisions of sections 42 and 62 of the Act, preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit. Hence, the requirement to report on clause 3(x)(b) of the Order is as under.

RAM AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN
140954W

Nature of Securities Equity shares /Preference Shares	Purpose for which funds were raised	Total Amount Raised/opening unutilized balance (In Rupees)	Amount Utilised for the other purpose	Un-utilized balance as at balance sheet date (In Rupees)	Remarks, If any
Equity Shares	Business Purpose	10,627,762	-	10,627,762	NA

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) During the year, no report under sub-section (12) of section 143 of the Act, has been filed by [cost auditor/ secretarial auditor or by us] in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As per provisions of sub-section (9) of section 177 of the Act, there is no requirement to whistle blower complaints register required to be maintained by the Company. Accordingly, the requirement to report on clause 3(xi) (c) of the Order is not applicable to the Company.

xii. The Company is not a Nidhi Company as per the provisions of the Act, Therefore, the requirement to report on clause 3(xii) (a),(b) and (c) of the Order is not applicable to the Company.

xiii. Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the Standalone financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order insofar as it relates to section 177 of the Act is not applicable to the Company.

xiv. The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Act, Therefore, the requirement to report under clause 3(xiv)(a) and (b) of the Order is not applicable to the Company.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him as specified under section 192 of the Act. Therefore, paragraph 3(xv) of the Order is not applicable.

xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

RAM AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS FRN 140954W

(d) There is no Core Investment Company (CIC) as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

xvii. The Company has [incurred/not incurred] cash losses amounting to Rs.27,24,958 [taking into consideration the impact of main audit report qualification] in the current year and amounting to Rs.20,00,272 [taking into consideration the impact of main audit report qualification] in the immediately preceding financial year respectively.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. On the basis of the financial ratios, ageing and expected dates of realisation 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub-section 5 and 6 of section 135 of the Act. Since conditions mentioned is not required to be satisfied by the company. Accordingly, the requirement to report on clause 3(xx) (a) and (b) of the Order is not applicable to the Company.

xxi. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

For Ram Agarwal and Associates
Chartered Accountants
Firm Reg. No. 140954W

Ram Agarwal

RAM AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS FRN 140954W

Rammahesh Agarwal
Partner
Membership No. 110146
UDIN: 22110146AJKMDW5776

Place: Mumbai
Date: 23rd May, 2022

VRATA TECH SOLUTIONS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022

(Amt. in INR)

Particulars	Note No.	As at Mar 31, 2022	As at Mar 31, 2021
Assets			
I. **Non current assets**			
(a) Property, plant and equipment	2	968,793	296,130
(b) ROU Asset	2	10,249,352	-
(c) Inventories	3	171,024	-
(d) Other Non Current Assets	4	1,265,000	-
(e) Deffered Tax Asset (Net)	21	987,853	-
Total Non Current Assets		**13,642,022**	**296,130**
II. **Current assets**			
(a) Financial assets:			
(i) Trade receivables	5	2,599,817	989,150
(ii) Cash and cash equivalents	6	8,254,725	1,584,433
(b) Other current assets	7	4,364,388	1,303,684
Total Current Assets		**15,218,930**	**3,877,267**
Total assets		**28,860,953**	**4,173,397**
Equity and liabilities			
Equity			
(a) Equity share capital	8.a	5,785,720	4,500,000
(b) Other equity	8.b	4,295,714	-2,010,642
Total equity		**10,081,434**	**2,489,358**
Liabilities			
I. Non current liabilities			
(a) Provisions	9	4,002,290	282,927
(b) Other Non Current Liabilities	10	7,927,496	-
Total non current liabilities		11,929,786	**282,927**
II. Current liabilities			
(a) Trade Payables	11		
(i) Total outstanding dues to Micro and Small Enterprises		854,728	-
(i) Total outstanding dues to other than Micro and Small Enterprises		582,435	253,727
(b) Other current liabilities	12	4,955,090	969,478
(c) Provisions	13	457,480	177,907
Total current liabilities		6,849,733	**1,401,112**
Total equity and liabilities		**28,860,953**	**4,173,397**

Significant accounting policies	1
Notes to the financial statements	2 to 33

The accompanying notes form an integral part of these financial statements

For Ram Agarwal And Associates
Chartered Accountants
Firm Registration No. 140954W

RAM AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS FRN 140954W

Rammahesh Agarwal
Partner
Membership No. 110146
UDIN Number: 22110146AJKMDW5776

Place: Mumbai
Date: 23rd May, 2022

For and on behalf of the Board of Directors of
VRATA TECH SOLUTIONS PRIVATE LIMITED

Priyavrata Mafatlal
DIN-02433237

Milan Shah
DIN-00012088

Place: Mumbai
Date: 23rd May, 2022

VRATA TECH SOLUTIONS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

(Amt. in INR)

	Particulars	Note No.	Year ended March 31, 2022	Year ended Mar 31, 2021
	Income			
i)	Revenue from operations	14	50,107,077	6,081,000
ii)	Other income	15	70,065	104,000
iii)	**Total income**		**50,177,142**	**6,185,000**
iv)	**Expenses**			
	Purchase of stock in trade and software	16	17,292,127	320,000
	Changes in inventories	17	-171,024	-
	Consultancy and professional Charges	18	2,939,179	1,593,694
	Employee benefits expense	19	28,481,598	4,965,771
	Depreciation and amortisation expense	2 & 3	932,534	10,370
	Other expenses	20	4,726,268	1,305,807
	Total expenses		**54,200,681**	**8,195,642**
v)	**V. Profit/(loss) before Exceptional Items and Tax**		-4,023,539	-2,010,642
vi)	**VI. Exceptional Items**			
	Loss on sale of PPE / PPE written off		-	-
vii)	**Profit/(Loss) before tax**			
viii)	**Tax expense:**	21		
	- Current tax		-	-
	- Deferred tax		-987,853	-
	- Tax adjustment for earlier years		-	-
	Less: MAT credit entitlement		-	-
	Total tax expense		-987,853	-
ix)	**Profit/(Loss) for the year**		**-3,035,686**	**-2,010,642**
x)	**Earnings per equity share (for continuing operations)**			
	Basic & Diluted Earnings Per share		-8.35	-4.47

Significant accounting policies 1
Notes to the financial statements 2 to 33
The accompanying notes form an integral part of these financial statements

For Ram Agarwal And Associates
Chartered Accountants
Firm Registration No. 140954W

Rammahesh Agarwal
Partner
Membership No. 110146
UDIN Number: 22110146AJKMDW5776

For and on behalf of the Board of Directors of
VRATA TECH SOLUTIONS PRIVATE LIMITED

Priyavrata Mafatlal
DIN-02433237

Milan Shah
DIN-00012088

Place: Mumbai
Date: 23rd May, 2022

Place: Mumbai
Date: 23rd May, 2022

VRATA TECH SOLUTIONS PRIVATE LIMITED

Standalone Statement of Cash Flows for the year ended March 31,2022

(Amt. in INR)

PARTICULARS		Year ended on March 31, 2022	Year ended on March 31, 2021
A Cash Flow form Operating activities			
Net Profit/(Loss) after exceptional items and before tax as per the Statement of Profit and Loss		**(4,023,539)**	**(2,010,642)**
Adjustments to reconcile profit before tax to net cash flow-			
Depreciation		932,534	10,370
Operating Profit Before Working Capital Changes		(3091,006)	(2000,272)
Working Capital Changes:			
Change in current trade receivables		(1,610,667)	(989,150)
Change in other current assets		(3,060,704)	(1303,684)
Change in current loans and advances			
Change in non current provisions		3,719,363	282927
Change in trade payable		1,183,436	253,727
Change in other financial liability			
Change in other current liability		3,985,612	969,478
Change in current provisions		279,573	177,907
Change in inventories		(171,024)	-
Change in Other Non Current Assets		(1,265,000)	-
Change in Other Non Current Liabilities		7,927,496	-
Net change in Working Capital		**10,988,085**	**(608,795)**
Cash generated from Operations		7,897,079	(2609,067)
Direct tax paid (Net of income tax refund)		-	-
Net Cash generated from Operating Activities	A	**7,897,079**	**(2609,067)**
B Cash Flow form Investing Activities			
ROU		(10,981,448)	
Purchase of Computer		(873,100)	(306500)
Net Cash generated from Investing Activities	B	**-11,854,548**	**(306500)**
C Cash Flow form Financing activities			
Share Capital Infusion (including security premium)		10,627,762	4,500,000
Net Cash generated from Financing Activities	C	**10,627,762**	**4,500,000**
Net Increase/(Decrease) in cash and cash equivalents	(A + B + C)	**6,670,293**	**1,584,433**
Cash and Cash Equivalents at the beginning of the year		1,584,433	-
Cash and Cash Equivalents at the end of the year		**8,254,726**	**1,584,433**

PARTICULARS	Year ended on March 31, 2022	Year ended on March 31, 2021
Cash and cash equivalents comprise of : (Note No 6)		
Cash on hand	-	-
Balance with bank	8,254,725	1,584,433
Cash and cash equivalents	**8,254,725**	**1,584,433**

Note: The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flow.

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

As per our report of even date

For Ram Agarwal And Associates
Chartered Accountants
Firm Registration Number. 140954W

Rammahesh Agarwal
Partner
Membership Number. 110146
UDIN Number: 22110146AJKMDW5776

For and on behalf of the Board of Directors
VRATA TECH SOLUTIONS PRIVATE LIMITED

Priyavrata Mafatlal
DIN-02433237

Milan Shah
DIN-00012088

Place: Mumbai
Date: 23rd May, 2022

Place: Mumbai
Date: 23rd May, 2022

VRATA TECH SOLUTIONS PRIVATE LIMITED
Standalone Statement of changes in Equity of year ended March 31, 2022

A. Equity Share Capital

(Amt. in INR)

Particulars	Balance at the beginning of the reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the current year	Balance at the end of the reporting period
As at March 31, 2021	-	-	-	4,500,000	4,500,000
As at March 31, 2022	4,500,000	-	-	1,285,720	5,785,720

B. Other Equity

Particulars	Retained Earnings	Securities Premium	Total
As at April 1,2020	-	-	-
Loss for the year	-2,010,642	-	-2,010,642
Received during the year	-	-	-
Other comprehensive income	-	-	-
As at March 31, 2021	**-2,010,642**	-	**-2,010,642**
Loss for the year	-4,023,539	-	-4,023,539
Received during the year	-	9,342,042	9,342,042
Other comprehensive income	-	-	-
As at March 31, 2022	**-6,034,181**	**9,342,042**	**3,307,861**

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Ram Agarwal And Associates
Chartered Accountants
Firm Registration No. 140954W

RAM AGARWAL & ASSOCIATES FRN 140954W CHARTERED ACCOUNTANTS

Rammahesh Agarwal
Partner
Membership No. 110146
UDIN Number: 22110146AJKMDW5776

For and on behalf of the Board of Directors
VRATA TECH SOLUTIONS PRIVATE LIMITED

VRATA TECH SOLUTIONS PVT. LTD.

Priyavrata Mafatlal DIN-02433237

Milan Shah DIN-00012088

Place: Mumbai
Date: 23rd May, 2022

Place: Mumbai
Date: 23rd May, 2022

Compliance with Ind AS
The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other relevant provisions of the Act.

The financial statements of the Company for the year ended March 31, 2022 were approved for issue in accordance with the resolution of the Board of Directors on XX-XX-XX22.

Correction attached on next page

Summary of significant accounting policies

The following are the significant accounting policies applied by the Company in preparing its financial statements consistently to all the periods presented.

1.2.1 Basis of preparation of financial statements

The financial statements of the Company have been prepared and presented under the historical convention on a going concern basis, on the accrual basis of accounting and comply with Accounting Standards specified under 133 of the Companies Act, 2013, as applicable, the relevant provisions of the Companies Act, 2013, pronouncements of the Institute of Chartered Accountants of India and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented in Indian Rupees.

The company was incorporated in March, 2020 whereas operation has been started from August 2020 and accordingly financials were preapared for year ended March,2021 as compared to that current year financial statements ended March, 2022 are prepared based on 12 months of operation.

1.2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and reported amounts of income and expenses during the period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates. Differences between the actual results and estimates are recognised in the period in which the results are known / materialized. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.2.3 Operating cycle

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

1.2.4 Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realised within twelve months after the reporting period(with in operating period); or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current.

1.2.5 Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an item comprises its purchase price including import duties and other non refundable taxes directly attributed cost of bringing the asset to its working condition for intended use.

Depreciation is provided on the straight-line method to allocate the cost of assets, net of their residual values, over their estimated useful lives.
Depreciation is calculated on a pro-rata basis from the date of acquisition / installation till the date the assets are sold or disposed of

Asset category	Estimated useful life
Furniture and Fixtures	10 years
Office Equipment	6 years
Computer	3 years

1.2.6 Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. For assets that are not available for use, the recoverable amount is estimated at each Balance Sheet date. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss has been recognised.

RAM AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS FRN 140954W

VRATA TECH SOLUTIONS PVT. LTD.

Compliance with Ind AS

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VRATA TECH SOLUTIONS PVT. LTD.

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1.2.7 **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company, and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from sale of goods and software

The Group company revenue when the control of the goods is transferred in favour of the customers and the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Group.

Rendering of services

Revenue is recognized based on the period in which services are rendered in accordance with the terms of informal contracts with the parties.

Interest income

Interest is recognised on a time-proportion basis, reflecting the effective yield of the asset.

1.2.8 **Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

i.Initial recognition and measurement of financial assets

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets.

ii.Subsequent measurement of financial assets

Correction on next page

For purposes of subsequent measurement, financial assets are classified in four categories:

• Financial assets at amortised cost • Financial assets at fair value through other comprehensive income (FVTOCI) • Financial assets at fair value through profit or loss (FVTPL)

iii.Derecognition of financial assets

A financial asset is derecognised when:

- the contractual rights to the cash flows from the financial asset expire
- The Company has transferred its contractual rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

1.2.9 **Financial Liabilities**

i.Initial recognition and measurement of financial liabilities

All financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the issue of the financial liabilities.

ii.Subsequent measurement of financial liabilities

The measurement of financial liabilities depends on theirclassification, as described below

• Financial liabilities at fair value through profit or loss • Loans and Borrowings • Financial guarantee contracts

iii.Derecognition of financial liabilities

A financial liability is derecognisedfrom its balance sheet when, and only when, it is extinguished

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to off set the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.2.10 **Cash and cash equivalent**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less,which are subject to an insignificant risk of changes in value.

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Interest is recognised on a time-proportion basis, reflecting the effective yield of the asset.

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A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

i.Initial recognition and measurement of financial assets

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets.

ii.Subsequent measurement of financial assets

For purposes of subsequent measurement, financial assets are classified in three categories:

• Financial assets at amortised cost • Financial assets at fair value through other comprehensive income (FVTOCI) • Financial assets at fair value through profit or loss (FVTPL)

iii.Derecognition of financial assets

A financial asset is derecognised when:

- the contractual rights to the cash flows from the financial asset expire
- The Company has transferred its contractual rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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All financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the issue of the financial liabilities.

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The measurement of financial liabilities depends on theirclassification, as described below

• Financial liabilities at fair value through profit or loss • Loans and Borrowings • Financial guarantee contracts

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1.2.11 Employee Benefits

Short Term Employee Benefits

All employee benefits payable with in twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, exgratia,Employee Stock Option Plan(ESOP) and performance pay etc. and the same are recognised in the period in which the employee renders the related service.

Post-Employment Benefits-Defined contribution plan

The Company's approved provident fund scheme, super annuation fund scheme,employees state insurance fund scheme and Employees' pension scheme are defined contribution plans. The Company has no obligation, other than the contribution paid/payable under such schemes. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service.

Post-Employment Benefits-Defined benefit plan

The employee's gratuity fund scheme is defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation as on date of the Balance sheet. In case of funded plans, the fair value of plan asset is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on the net basis.

Other Long Term Employee Benefits

Benefits under compensated absences constitute other long-term employee benefits. The liability in respect of compensated absences is provided on the basis of an actuarial valuation done by an independent actuary at the period end using the projected unit credit method. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

Recent Pronouncement relating to Gratuity and Providend Fund

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

1.2.12 Earnings per share

Basic EPS is calculated by dividing the profit / loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by dividing the profit / loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares. Refer to Note 24

1.2.13 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an out flow of resources embodying economic benefits will be required to settle the obligation.

1.2.14 Right of use Asset-Leases

The Company has adopted Ind AS 116 which came into effect from April 1, 2019. The Company has adopted modified retrospective approach where lease liability measured at present value of lease payment discounted at the incremental borrowing rate at the date of initial application and right to use asset is equal to lease liability adjusted by the amount of any prepaid or accrued lease payments.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at amortised cost at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the incremental borrowing rate.

Short-term leases and leases of low-value assets

The Company has elected to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

1.2.15 Inventory

Items of inventory are valued at cost or net realizable value, whichever is lower after providing for obsolescence and other losses, where considered necessary. And the Traded Inventory is valued at Cost

1.2.16 Taxes

Tax expense comprises of current income tax.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

1.2.17 Foreign exchange transactions

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. Exchange differences arising due to the differences in the exchange rate between the transaction date and the date of settlement of any monetary items, are recognized in the Statement of Profit and Loss.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated into Indian rupees at the closing exchange rates on that date. The resultant exchange differences are recognized in the Statement of Profit and Loss.

1.2.18 Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

1.2.19 As per IND As 103, Amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired, and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

1.2.20 As per IND AS 16, Amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognize such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

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VIRATA TECH SOLUTIONS PVT. LTD.

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Notes to the financial statements *(Continued)*
as at 31 March 2022

(Amt. in INR)

Note No	Particulars	Property, Plant and Equipment			ROU Asset
		Computer	Furniture and Fixtures	Office Equipment	Property
2	**Year ended March 31, 2022**				
	Gross carrying amount at beginning of the year	306,500	-	-	-
	Additions	845,700	10,000	17,400	10,981,448
	Disposals	-	-	-	-
	Closing gross carrying amount	**1,152,200**	**10,000**	**17,400**	**10,981,448**
	Accumulated depreciation				
	Opening accumulated depreciation	10,370	-	-	-
	Depreciation charge during the year	200,170	200	67	732,097
	Closing accumulated depreciation	**210,540**	**200**	**67**	**732,097**
	Net carrying amount	**941,660**	**9,800**	**17,333**	**10,249,352**
	Particulars	**Computer**	**Furniture and Fixtures**	**Office Equipment**	**Property**
	Year ended March 31, 2021				
	Gross carrying amount at beginning of the year	-	-	-	
	Additions	306,500	-	-	-
	Disposals	-	-	-	-
	Closing gross carrying amount	**306,500**	-	-	-
	Accumulated depreciation				-
	Opening accumulated depreciation	-	-	-	-
	Depreciation charge during the year	10,370	-	-	-
	Closing accumulated depreciation	**10,370**	-	-	-
					-
	Net carrying amount	**296,130**	-	-	-

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VRATA TECH SOLUTIONS PRIVATE LIMITED
Notes to the financial statements (Continued)
as at 31 March 2022

(Amt. in INR)

Note No.	Particulars	As at 31-03-2022	As at 31-03-2021
3	**Inventories**	**As at 31-03-2022**	**As at 31-03-2021**
	Traded Goods	171,024	-
		171,024	-
4	**Other Non Current Assets**	**As at 31-03-2022**	**As at 31-03-2021**
	Deposits	1,265,000	-
		1,265,000	-
5	**Trade receivables**	**As at 31-03-2022**	**As at 31-03-2021**
	Tade receivables from Related Parties-considered good	244,850	-
	Other trade receivables-considered good	2,354,967	989,150
	Total	**2,599,817**	**989,150**

**** Refer to Note 26**

Note No.	Particulars	As at 31-03-2022	As at 31-03-2021
6	**Cash and cash equivalents**	**As at 31-03-2022**	**As at 31-03-2021**
	Balance with banks :		
	Balances with banks in current account	8,254,725	1,584,433
	Other Bank Balance		
	Cash in hand	-	-
	Total	**8,254,725**	**1,584,433**
7	**Other current assets**	**As at 31-03-2022**	**As at 31-03-2021**
	(Unsecured, considered good unless otherwise stated)		
	Other than related parties:		
	Prepaid expenses	238,043	25,000
	Statutory receivables- TDS	3,003,238	456,075
	Advance to vendors	1,116,500	822,609
	Advance to Employees	6,607	-
	Total	**4,364,388**	**1,303,684**

RAM AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS FRN 140954W

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VRATA TECH SOLUTIONS PRIVATE LIMITED
Notes to the financial statements (Continued)
as at 31 March 2022

(Amt. in INR)

Note No.	Particulars	As at 31-03-2022	As at 31-03-2021
	Non Current Liability		
9	**Provision**	**As at 31-03-2022**	**As at 31-03-2021**
	Provision for employee benefits:		
	Provision for Gratuity	1,449,396	81,308
	Provision for Leave Encashment	2,290,146	201,619
	Share based payment Reserve(Equity) (ESOP-2021)	262,748	-
	Total	**4,002,290**	**282,927**

Note No.	Other Non Current Liabilities	As at 31-03-2022	As at 31-03-2021
10	Lease Liabilities	7,927,496	-
	Total	**7,927,496**	-

Note No.	Trade payables**	As at 31-03-2022	As at 31-03-2021
11	**Particulars**		
	Total outstanding dues of micro enterprises and small enterprises	854,728	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises *	582,435	253,727
	Total	**1,437,163**	**253,727**

**** Refer to Note 27**

Note No.	Other current liabilities	As at 31-03-2022	As at 31-03-2021
12	Related Party - Creditor for Expenses	869,680	385,901
	Statutory dues payables	1,334,819	583,577
	Advances from customers	90,860	-
	Reimbursement Payable to Employees	79,730	-
	Lease Liabilities	2,580,000	-
	Total	**4,955,090**	**969,478**

Note No.	Provisions	As at 31-03-2022	As at 31-03-2021
13	**Provision for other Expenses :**		
	- Provisions for Expenses	285,000	125,000
	Provision for employee benefits:		
	- Provision for Gratuity	42,790	193
	- Provision for Leave Encashment	129,690	10,928
	- Provision for Festival Allowances	-	41,786
	Total	**457,480**	**177,907**

RAM AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS FRN 140954W

VRATA TECH SOLUTIONS PVT. LTD.

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VRATA TECH SOLUTIONS PRIVATE LIMITED
Notes to the financial statements *(Continued)*
as at 31 March 2022

(Amt. in INR)

Particulars	31 March 2022		31 March 2021	
	Number of Shares	Amount	Number of Shares	Amount
8 **a.Equity share capital**				
Authorised:				
20,00,000 Equity Shares of Rs 10 Each	2,000,000	20,000,000	2,000,000	20,000,000
Total	**2,000,000**	**20,000,000**	**2,000,000**	**20,000,000**
Issued share capital				
2,00,000 equity shares of Rs. 10 each	200,000	2,000,000	200,000	2,000,000
4,00,000 equity shares of Rs. 10 each	400,000	4,000,000	400,000	4,000,000
Total	**600,000**	**6,000,000**	**600,000**	**6,000,000**
Subscribed and Paid up Share Capital				
4,50,000 Equity Shares of Rs 10 fully paid up	450,000	4,500,000	200,000	2,000,000
1,28,572 Equity Shares of Rs 10 fully paid up	128,572	1,285,720	250,000	2,500,000
Total Subsribed and paid up share capital	**578,572**	**5,785,720**	**450,000**	**4,500,000**

Details of shareholders holding more than 5% of the aggregate shares in the Company:

Serial No	Name of Shareholders	2021-22			2020-21		
		Number of shares	Percentage of Total No. of shares	Percentage of change during the year	Number of shares	Percentage of Total No. of shares	Percentage of change during the year
1	Mafatlal Industries Limited	450,000	77.78%	-22%	450,000	100.00%	NA
2	Hrishikesh Arvind Mafatlal as a Trustee of Shrija Trust	128,572	22.22%		-	0.00%	NA
	Total	**578,572**			450,000		

b. Other Equity

Particulars	31 March 2022	31 March 2021
	Amount	Amount
Reserves and Surplus:		
Retained Earnings	(5,046,328)	(2,010,642)
Securities Premium	9,342,042	
Total	4,295,714	(2,010,642)

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Notes to the financial statements *(Continued)*
for the period 01 April, 2021 to 31st March 2022

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Revenue from operations	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Sale of IT enabled/Essembling Products and Software Licenses	20,539,067	2,151,000
Implementation, Consultancy & Advisory Services	29,568,010	3,930,000
Total	**50,107,077**	**6,081,000**

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Other Income	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Miscelleneous Income	70,065	104,000
Total	**70,065**	**104,000**

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Purchase of Stock in Trade and Software	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Purchase of Software	528,131	320,000
Purchase of Traded Goods	16,784,850	-
Less: Discount Received	20,854	
	16,763,996	
Total	**17,292,127**	**320,000**

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Changes in Inventories	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Inventories at the end of the year		
Traded Inventory	171,024	-
Inventories at the beginning of the year		
Traded Inventory	-	-
Total	**-171,024**	**-**

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Consultancy and professional Charges	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Legal, Professional and Consultancy Fees	2,939,179	1,593,694
Total	**2,939,179**	**1,593,694**

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Employee benefits expense	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Salaries, wages and bonus	22,422,928	4,354,166
Contribution to provident and other funds	1,507,331	250,400
Gratuity expense	1,484,028	81,501
Staff welfare expenses	582,894	67,157
Privilege Leave Encashment	2,221,669	212,547
ESOP for Employees	262,748	-
Total	**28,481,598**	**4,965,771**

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20	Other expenses	For the year ended on 31 March 2022	For the year ended on 31 March 2021
	Pre-Incorporation Expense	-	385,901
	Interest on Lease	366,048	
	Travelling and conveyance	1,583,244	117,906
	Business promotion expenses	148,243	31,932
	Auditors remuneration (Refer Note 24)	215,000	125,000
	Advertisement Expenses	20,000	-
	Bank charges	-	76
	Legal charges	-	96,000
	Return Filing Fees	2,500	4,670
	Printing and stationery	348,480	21,200
	Professional fees	-	13,540
	Repairs and Replacement	24,743	6,500
	Rent, CAM and utility charges	156,000	107,355
	Software License Purchase	348,969	110,502
	Trade Mark Registration (LOGO)	-	144,000
	Entertainment Expenses	296,175	17,424
	Electricity Expenses	34,760	-
	Fees Paid to Govt. Agencies	22,200	-
	Internship Trainee	693,775	-
	Office/Admin Expenses	5,000	2,700
	Telephone Expenses	76,701	-
	Rates & Taxes	121,785	-
	Licenses & Registration Expenses	34,300	-
	Networking Hardware Expenses	13,040	-
	Postage & Courier Charges	2,079	-
	Houskeeping Charges	88,000	-
	Prior Period Items	3,600	
	General Expenses	121,625	121,101
	Total	**4,726,268**	**1,305,807**

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Note **21 "Income Tax Expenses**

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Current tax		
Current tax on (Loss) / Profits for the year	-	-
		-
Deferred tax		
(Decrease)/increase in deferred tax assets	3,731,502	-
Decrease/(increase) in deferred tax liabilities	(2,743,649)	-
Total deferred tax expense/(credit)	**987,853**	-
Income tax expense		-

21(a) Reconciliation of tax expense and accounting profit multiplied by statutory tax rates

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Loss for the year	(4,023,539)	(2,010,642)
Statutory income tax rate applicable to Vrata Tech Solutions Private Limited	0.26	0.35
Tax expense at applicable tax rate	**(1,046,120)**	**(702,599)**
Tax effects of amounts which are not deductible / (taxable) in calculating taxable income		
Expenses not deductible for tax purposes	-	-
Weighted Deduction allowed	-	-
Exempt Income	-	-
Tax losses for which no deferred tax recognised	-	-7,02,599
Others	-	-
Income tax expense as per the Statement of Profit and Loss	-	-

21(c) - Deferred tax assets

The balance comprises temporary differences attributable to:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Provision for doubtful debts / advances (net)	-	-
Provision for gratuity	387,968	-
Provision for Leave Encashment	629,157	-
Prior Period Items	936	-
Property, plant and equipments (Except ROU)	48,609	-
Carring value of ROU	2,664,831	-
Unabsorbed depreciation	-	-
Total deferred tax assets	**3,731,502**	-
Deferred Tax Liability		
On difference between book balance and tax balance of fixed assets	-	-
Others	(2,743,649)	-
Total deferred tax assets	**987,853**	-

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Note 22 - Employee benefit obligations

Particulars	As at March 31, 2022	As at March 31, 2021
Compensated Absences (Refer Note 9 & 13)	2,419,836	212,547
Gratuity (Refer Note 9 & 13)	1,492,186	81,501
Total	**3,912,022**	**294,048**

(i) Compensated Absences
Leave encashment occurs due to retirement, superannuation, resignation or death. Any leave in excess of the maximum limit of accumulation, is not considered for the valuation. The availment is considered on the basis of expected leave taken in the future years out of the current accumulated balance.

Particulars	As at March 31, 2022	As at March 31, 2021
Current leave obligations not expected to be settled within the next 12 months	1,449,396	81,308

(ii) Post employment obligations
(a) Defined Contribution Plans:
The Company makes contributions, determined as a specific percentage of employee salaries, in respect of qualifying employees towards provident fund and employees state insurance, which is a defined contribution plan. The contributions are charged to the statement of profit and loss as they accrue.

(b) Defined Benefit Plans:
Gratuity
The Company provides for gratuity for employees as per the Company policy. The amount of gratuity payable on retirement/termination is payable to the employees based on last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The Company has established Fund to which the Company makes contribution for all employees. The contributions are made to a gratuity based upon actuarial valuation done at the year end of every financial year using "Projected Unit Credit" method. The charge on account of provision for gratuity has been included in 'Employee Benefits Expense' in the Statement of Profit and Loss except remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability which are recognised in other comprehensive income.

Provident fund
Eligible employees of Vrata Tech Solutions Private Limited receive benefits from a provident fund, which is a defined benefit plan. Both the eligible employees and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employees' salary. The Company contributes a portion to the Vrata Tech Solutions Private Limited Employees' Provident Fund
The portion is contribution paid to the government administered pension fund. The rate at which the annual interest is payable by the Government to that employee. The Company has an obligation to make good the shortfall, if any, between deduction from employees and government notified interest rate.

GRATUITY
The amounts recognised in the Balance Sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Present value of obligation	Fair value of plan assets	Net amount
As on April 01, 2020			
Interest Expense/(Income)			
Current Service Cost	81,501	-	
Past Service Cost			
Total Amount Recognised in Profit and Loss	**81,501**	-	**81,501**
Remeasurements	-	-	
Return on plan assets, excluding amount included in interest expense/(income)	-	-	
(Gain)/loss from change in financial assumptions	-	-	
Experience (gains)/losses	-	-	
Total Amount Recognised in Other Comprehensive Income	-	-	-
Employer Contributions	17		
Benefit Payments			
Balance as on March 31, 2021	**81,518**	**0**	**81,518**

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Particulars	Present value of obligation	Fair value of plan assets	Net amount
As on April 01, 2021	81,518	0	81,518
Interest Expense/(Income)	5,664	-	
Current Service Cost	178,910	-	
Past Service Cost	-	-	-
Total Amount Recognised in Profit and Loss	184,574	-	184,574
Remeasurements	-	-	
Return on plan assets, excluding amount included in interest expense/(income)	-	-	
(Gain)/loss from change in demographic assumptions / acturial gains / losses	-663	-	
(Gain) / loss from change in financial assumptions	-67,606	-	
Experience (gains)/losses	1,294,380	-	
Total Amount Recognised in Other Comprehensive Income	1,226,111	-	1,226,111
Employer Contributions	-		
Benefit Payments	-		
Assets transferred in/ acquisition (out/ Divestments)	-		
Balance as on March 31, 2022	1,492,203	0	1,492,203

PROVIDENT FUND

The amounts recognised in the Balance Sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Present Value of Obligation	Fair Value of plan Assets	Net Amount
As on April 01, 2020	-	-	-
Opening Balance adjustment	-	-	-
Interest Expense/(Income)	-	-	-
Current Service Cost	-	-	-
Employee Contributions	-	-	-
Liabilities transferred in	-	-	-
Return on plan assets	-	-	-
Benefit Payments	-	-	-
Acturial gain/ (loss)	-	-	-
Balance as on March 31, 2021 *	-	0.01	-

Particulars	Present Value of Obligation	Fair Value of plan Assets	Net Amount
As on April 01, 2021	-	-	-
Opening Balance adjustment	-	-	-
Interest Expense/(Income)	-	-	-
Current Service Cost	-	-	-
Contributions	-	-	-
Liabilities transferred in / (out)	-	-	-
Return on plan assets	-	-	-
Benefit Payments	-	-	-
Balance as on March 31, 2022 *	-	-	-
* Excess of the asset over liability is not recognised in the financials	-	-	-
Following tables show breakdown of the defined benefit obligations and plan assets:	-	-	-

GRATUITY

Particulars	As at March 31, 2022	As at March 31, 2021
Present Value of Obligations	1,492,186	81,501
Fair Value of Plan Assets	-	-
Net (Asset) / Liability	**1,492,186**	**81,501**

PROVIDENT FUND

Particulars	As at March 31, 2022	As at March 31, 2021
Present Value of Obligations	-	-
Fair Value of Plan Assets	-	-
Net (Asset) / Liability*	-	-

* Excess of the asset over liability is not recognised in the financials

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The significant actuarial assumptions were as follows:

Particulars	As at March 31, 2022	As at March 31, 2021
Discount Rate / Return on plan assets	7.31%	6.95%
Gratuity		
Guaranted Return		
Provident fund		
Rate of salary increase	6.00%	6.00%
Gratuity		
Rate of employee turnover	3.00%	3.00%
Gratuity		
Mortality rate during employment	Indian assured lives mortality (2012-14) Urban	Indian assured lives mortality (2006-08) Ultimate

Sensitivity Analysis
The sensitivity of the defined benefit obligation to increase and decrease in the the weighted principal assumptions by 0.50% is as below:

Particulars	Impact on defined benefit obligation			
	Increase in assumptions		Decrease in assumptions	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Discount Rate / Return on plan assets	(87,154)	(6,101)	95,071	6,765
Gratuity				
Rate of salary increase	72,603	6,795	(88,586)	(6,180)
Gratuity				
Rate of employee turnover	5,317	(1,186)	(6,060)	1,156
Gratuity				

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the Balance Sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

(iii) Risk Exposure
Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. entity has to manage pay-out based on pay as you go basis from own funds.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

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(iv) Defined Benefit Liability and Employer Contributions

The entity has a defined benefit gratuity plan in India (unfunded). The entity's defined benefit gratuity plan is a final salary plan for employees. Gratuity is paid from entity as and when it becomes due and is paid as per entity scheme for Gratuity.

Maturity Analysis of the Projected Benefit Obligations - Gratuity

Particulars	As at March 31, 2022	As at March 31, 2021
1st Following Year	42,790	193
2nd Following Year	46,861	214
3rd Following Year	48,440	240
4th Following Year	59,269	269
5th following year	66,131	3,869
Sum of 6th to 10th Following Year	524,367	21,405
Sum of years 11 and above	3,594,674	275,100

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Note 23 - Related party transactions

As per the Ind AS on "Related Party Disclosures" (Ind AS 24), the related parties of the Company are as follows :

I Name of related parties and nature of relationship:

	Key Management Personnel	Relationship
A)	Milan Pravinchandra Shah	Director
	Priyavrata Hrishikesh Mafatlal	Director

B) **Enterprises having control over company**

Mafatlal Industries Limited

C) **Enterprises over which key management personnel and their relatives are able to exercise significant influence**

MAF Technologies Private Limited
Mafatlal Hygiene Medtech LLP
Sumil Trading Private Limited
Nocil Limited
Hrishikesh Arvind Mafatlal as a Trustee of Shrija Trust

II Transactions with related parties

B) Details of transactions with Related Parties during the year

	Nature of transaction	For the year ending March 31, 2022	For the year ending March 31, 2021
(i)	**Sale of Goods & Services**		
	Mafatlal Industries Limited	14,290,963	221,000
	MAF Technologies Private Limited	322,084	-
	Mafatlal Hygiene Medtech LLP	56,464	-
	Sumil Trading Private Limited	146,072	-
	Nocil Limited	315,104	-
		15,130,687	**221,000**
(ii)	**Other Operating Revenues**		
	MAF Technologies Private Limited	-	104,000
		-	**104,000**
(iii)	**Reimbursement of expenses**		
	Mafatlal Industries Limited	643,429	538,898
		643,429	**538,898**
(iv)	**Rent expenses**		
	Mafatlal Industries Limited	168,480	118,627
		168,480	**118,627**
(v)	**Business promotion Expenses**		
	Mafatlal Industries Limited	85,314	-
		85,314	-
vi)	**Issue of Share Capital at premium**		
	Share Capital	1,285,720	
	Securities Premium	9,342,042	
		10,627,762	-

Balances at the end of the year

	Amount due from	As at March 31, 2022	As at March 31, 2021
(viii)	**Trade and other receivables:**		
	MAF Technologies Private Limited	53,100	-
	Nocil Limited	191,750	-
		244,850	-
(ix)	**Amount due to**		
	Trade and other payables:		
	Mafatlal Industries Limited	703,290	385,901
	Sumil Trading Private Limited	176,400	-
		879,690	**385,901**

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24 Earnings Per Share

Sr Nos	Particulars	As at 31-03-2022	As at 31-03-2021
(i)	Profit/(Loss) for the Year attributable to equity shareholders	-4,023,539	-2,010,642
(ii)	Weighted average number of Equity shares outstanding during the year	482,143	450,000
(iii)	Nominal value of Equity share	10	10
	Basic and diluted EPS	-8.35	-4.47

25 Global health pandemic on COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, intangibles, Inventories and other assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external sources of information. The Company has reviewed the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

26 Trade Receivable Ageing Schedule

Expected Credit Loss for Trade Receivables under simplified apporoach - F.Y. 2021-22

Ageing	Not due	0-30 Days	31-60 Days	61-90 Days	91-120 Days	More than 120 Days	Total
Gross Carrying Amont - Trade Receivables	-	2,124,361	118,408	357,048	-	-	-
Gross Carrying Amont - Contract Assets	-	-	-	-	-	-	-
Expected Loss rate	-	-	-	-	-	-	-
Expected Credit Losses(Loss allowance provision) - Trade Receivables	-	-	-	-	-	-	-
Expected Credit Losses(Loss allowance provision) - Contract Assets	-	-	-	-	-	-	-
Carrying amount of Trade Receivables(Net of impairment)	-	2,124,361	118,408	357,048	-	-	-
Carrying amount of Contract Assets (Net of impairment)	-	-	-	-	-	-	-

Expected Credit Loss for Trade Receivables under simplified apporoach - F.Y. 2020-21

Ageing	Not due	0-30 Days	31-60 Days	61-90 Days	91-120 Days	More than 120 Days	Total
Gross Carrying Amont - Trade Receivables	-	989,150	-	-	-	-	-
Gross Carrying Amont - Contract Assets	-	-	-	-	-	-	-
Expected Loss rate	-	-	-	-	-	-	-
Expected Credit Losses(Loss allowance provision) - Trade Receivables	-	-	-	-	-	-	-
Expected Credit Losses(Loss allowance provision) - Contract Assets	-	-	-	-	-	-	-
Carrying amount of Trade Receivables(Net of impairment)	-	989,150	-	-	-	-	-
Carrying amount of Contract Assets (Net of impairment)	-	-	-	-	-	-	-

27 Trade Payable Ageing Schedule - F.Y. 2021-22

Sr No	Particulars	Outstanding for the following period from due date of Payments					Total
		Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
	Undisputed Trade Payables						
i	**MSME**	-	854,728	-	-	-	854,728
ii	Others	-	582,435	-	-	-	582,435
	Disputed Trade Payables						
iii	MSME	-	-	-	-	-	-
iv	Others	-	-	-	-	-	-
	TOTAL	-	1,437,162	-	-		1,437,162

Trade Payable Ageing Schedule - F.Y. 2020-21

Sr No	Particulars	Outstanding for the following period from due date of Payments					Total
		Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
	Undisputed Trade Payables						
i	**MSME**	-	253,727	-	-	-	253,727
ii	Others	-	-	-	-	-	-
	Disputed Trade Payables						
iii	MSME	-	-	-	-	-	-
iv	Others	-	-	-	-	-	-
	TOTAL	-	253,727	-	-		253,727

There are no Micro, Small and Medium Enterprises,as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The information given below regarding Micro,Small and Medium Enterprises has been determined on the basis of Information available with the Company. This has been relied upon by the auditors.

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	Particulars	As at March 31,2022	As at March 31,2021
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	NIL	NIL
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	NIL	NIL
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
4	The amount of interest accrued and remaining unpaid at the end of each accounting year;	NIL	NIL
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL

28 **Auditor Remuneration**

Sr No	Particulars	For the year ended on 31 March 2022	For the year ended on 31 March 2021
i	Audit Fees	125,000	125,000
ii	Tax Audit Fees	45,000	-
iii	Other Matters	45,000	-
	TOTAL	215,000	125,000

29 **Segment Reporting**

A **Primary Segment**

The company operates into two segments as required to be reported as per Indian Accounting Standard 108 on Segment Reporting

A) Sale of IT enabled Products and Software Licenses

B) Implementation, Consultancy & Advisory Services

Assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities are made.

Particulars	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Segement Revenue		
Sale of IT enabled Products and Software Licenses	20,539,067	2,151,000
Implementation, Consultancy & Advisory Services	29,568,010	3,930,000
Total	50,107,077	6,081,000

B **Secondary Segments**

The company does not have any geographical location outside india. Hence reporting is not required under secondary segements

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30 Additional information in compliance with Schedule III

A Closing Stock of finished Goods held by the Company

Particulars	As at March 31,2022	As at March 31,2021
IT enabled/Essembling Products	171,024	-
Total	171,024	-

B Purchase of Trading Goods

Particulars	As at March 31,2022	As at March 31,2021
Purchase of IT enabled/Essembling stock in trade and software	17,292,127	320,000
Total	**17,292,127**	**320,000**

C Revenue from operation

Particulars	As at March 31,2022	As at March 31,2021
Sales of Goods		
Sales of IT enabled /Essembling product and software	20,539,067	2,151,000
Total (a)	**20,539,067**	**2,151,000**
Sales of Services		
Implementation, Consultancy & Advisory Services	29,568,010	3,930,000
Total (b)	**29,568,010**	**3,930,000**
Grand total (a+b)	50,107,077	**6,081,000**

E Earnings in foreign Exchange

Particulars	As at March 31,2022	As at March 31,2021
Sale of service and goods	NIL	NIL
Total		

F Expenditure in Foreign Currency

Particulars	As at March 31,2022	As at March 31,2021
Purchase of goods and service	NIL	NIL
Total		

31 SHARE-BASED PAYMENT PLANS (ESOP)

(i) During the year ended 31st March, 2022 the company has share-based payment arrangements which are described below:

Sr Nos	Type of arrangement		ESOP 2021
A	Date of Grant		1/18/2022
B	Number Granted		28,929
C	Contractual Life		2 years
D	Vesting condition		Completion of 12/24 months of uninterrupted employment with the Company

(ii) Summary of stock option are as follows

Sr Nos	Particulars	2021-22	2020-21
A	Option outstanding at the beginning of the year	-	-
B	Granted during the year	28,929	-
C	Exercised during the year	-	-
D	Lapsed during the year	-	-
E	Option outstanding at the end of the year	28,929	-
F	Vested and exercisable at the end of the year	-	-
G	Weighted Average Exercise Price	10	-
H	Weighted Average Fair Value of Option at the measurement date	2,391,271	-

Note : Fair value calculated based on Discounted Cash Flows (DCF) method opted while pricing shares of the company as per independent valuer report dated 30th Nov, 2021

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(iii) Share options outstanding at the end of year have the following expiry dates and exercise prices

Sr nos	Grant Year	Grant Date	Expiry Date	Scheme Name	Excersie price	No. of ESOPS	
						Year ended 31st March, 2022	Year ended 31st March, 2021
A	FY 2021-22	1/18/2022	2/17/2024	ESOP Plan 2021	10	28,929	-

(iv) Expense arising from share-based payment transactions expense:

Expenses arising from share-based payment transactions recognised in profit or loss as part of employee benefit expenses were

Sr Nos	Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
A	Employee stock option plan	262,748	-
	Total	262,748	-

32 **Utilisation of borrowed funds and share premium**

The Company has not advanced or loaned or invested funds to any person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a. 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
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a. 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
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

33 Previous year's figures have been regrouped, wherever necessary, to confirm to Current Year's classification

Significant accounting policies 1
Notes to the financial statements 2 to 33
The accompanying notes form an integral part of these financial statements
As per our report of even date

For Ram Agarwal And Associates
Chartered Accountants
Firm Registration Number 140954W

RAM AGARWAL & ASSOCIATES FRN 140954W CHARTERED ACCOUNTANTS

Rammahesh Agarwal
Partner
Membership Number 110146
UDIN Number: 22110146AJKMDW5776

Place: Mumbai
Date: 23rd May, 2022

For and on behalf of the Board of Directors
Vrata Tech Solutions Private Limited

Priyavrata Mafatlal
DIN-02433237

Milan Shah
DIN-00012088

Place: Mumbai
Date: 23rd May, 2022

VRATA TECH SOLUTIONS PRIVATE LIMITED

Sr Nos	Ratio		Formula		F.Y. 2021-22 Amount		F.Y. 2021-22 Ratio	F.Y. 2020-21 Amount		F.Y. 2020-21 Ratio
1	Current Ratio	=	Current Assets / Current Liabilities		15,218,930 / 6,849,733		2.22	3,877,267 / 1,401,112		2.77
2	Debt-Equity Ratio	=	Short term Debt + Long Term Debt + Other Fixed Payments / Shareholders Equity		NA			NA		0
3	Debt Service Coverage Ratio	=	Earning available for Debt Service (EBIT) / Interest + Installment		NA		0	NA		0
4	Return On Equity Ratio	=	Net Profit After Tax - Preference Dividend / (Networth / Equity shareholder's Fund)	*100	-3,035,686 / 10,081,434	*100	0	-2,010,642 / 2489358.4	*100	0
5	Inventory Turnover Ratio	=	COGS / Sales / Average Inventory		17,121,103 / 85,512		200.22	NA		0
6	Trade Receivables Turnover Ratio	=	Credit Sales / Average Account Receivable		50,107,077 / 1,794,484		27.92	6,081,000 / 494,575		12.30
7	Trade Payables Turnover Ratio	=	Credit Purchase / Average Account Payables		17,292,127 / 845,445		20.45	320,000 / 126,864		2.52
8	Net Capital Turnover Ratio	=	Sales / Cost of Goods Sold / Net Assets		17,121,103 / 28,860,953		0.59	320000 / 4,173,397		0.08
9	Net Profit Ratio	=	Net Profit / Sales	*100	-4,023,539 / 50,107,077	*100	-8.030%	-2,010,642 / 6,081,000	*100	-33.064%
10	Return On Capital Employed	=	EBIT (Earning before Interest and Tax) / Capital Employed	*100	-4,023,539 / 22,011,7[illegible]	*100	0	-2,010,642 / 2,772,2[illegible]	*100	0
11	Return On Investment.	=	Return / Profit / Earnings / Investment	*100	NA	*100	0	NA	*100	0

Note : The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

RAM AGARWAL & ASSOCIATES
FRN
140954W
CHARTERED ACCOUNTANTS

VRATA TECH SOLUTIONS PVT. LTD.