

VDOIT TECHNOLOGIES PRIVATE LIMITED

REG. Office: UNIT NO 221, TOWER A, SPAZE I-TECHPARK SECTOR 49, SOHNA ROAD GURGAON
GURGAON HR 122001 IN

CIN: U72200HR2015PTC054827

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their Annual Report of the Company together with the Audited Financial Accounts for the Year ended March 31, 2022.

1. **Financial Summary or highlights/Performance of the Company**

The Board hereby confirm that the Financial Statement of the company is disclosing true and fair view of the state of the affairs of the Company:

Particulars	2021-2022	2020-2021
Revenue from Operations	3,21,80,657	1,52,30,475
Other Income	1,50,265	79,516
Total Income	3,23,30,922	1,53,09,991
Total Expenses	2,01,71,845	77,33,418
Net Profit / (Loss) Before Tax	1,21,59,077	75,76,573
Tax expense for current year	30,76,290	13,04,302
Minimum Alternate tax	-	-
Deferred tax	(4,215)	(661)
Net Profit / (Loss) After Tax carried to Reserve & Surplus	90,87,002	62,72,932
Earnings Per Share (EPS)	908.70	627.29

2. **State of Affairs of the Company**

There has been no change in the business of the Company during the financial year ended 31st March, 2022. The Company has been able to generate profit before tax of Rs 1,21,59,077/- for the year 2021-22 as compared to previous year of Rs 75,76,573/-

3. **Dividend**

No Dividend was declared for the current financial year.

4. **Details of Subsidiaries, Associates and Joint Ventures Companies**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

5. **Consolidated Financial Statements**

The Company does not have any subsidiaries so there is no need to prepare consolidated financial statement for the financial year 2021-22.

6. **Directors and Key Managerial Personnel (KMP)**

There has been no change in the constitution of Board during the year under review i.e., the Company is not mandatorily required to appoint any whole time KMPs.



7. Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

8. Amounts transferred to Reserves, if any

Profit of Rs 90,87,002/- was transferred to the reserves during the financial year ended 31st March, 2022.

9. Extract of Annual Return

Pursuant to Section 92(3) of Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT-9 for the financial year ending 31st March, 2022 is attached with the Board Report as ANNEXURE-I.

10. Meetings of Board of Directors

During the period 2021-22, the board of directors met 4 times as per the provisions of the Companies Act, 2013 and the Articles of Association of the Company, wherever applicable.

11. Particulars of contracts or arrangements made with related parties referred to in sub-section (1) of Section 188

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

12. Explanations or comments on Qualifications, Reservations or Adverse Remarks or Disclaimer made by the Auditors and the Practicing Company Secretary in their Reports

Auditor's Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

Secretarial Auditor's Report

Company has not conducted secretarial Audit from Company Secretary in Practice as the provision of Section containing Secretarial Audit requirement as per Companies Act, 2013 and Rules made thereunder is not applicable on the Company.

13. Statutory Auditors

M/s Sachin Narang & Co, Chartered Accountants, Gurgaon, Statutory Auditors of the Company having (Firm Reg. No. 021584N) were appointed as Statutory Auditor of the company for a period of five years in the annual general meeting held in 2021 and their appointment is subject to ratification at the ensuing Annual General meeting of the Company.

The Company has received confirmation from Sachin Narang & Co, Chartered Accountants, Statutory Auditors to the effect that their proposed appointment, if made would be within the limits prescribed under Section 139 of the Companies Act, 2013.

Your directors recommend their ratification as Statutory Auditors of the Company.

14. Director's Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013 the directors hereby state that:

- In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 as at March 31, 2022 and of the loss of the company for that period under review;



- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 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.

15. Statement on Declaration given by Independent Directors under Section 149(6)

Statement on Declaration given by Independent Director is not required as the provision of appointment of Independent Director as per Companies Act, 2013 and Rules made thereunder is not applicable to the Company.

16. Company's Policy on Nomination and Remuneration of Director u/s 178 of the Act

No disclosures on Company's Policy on Nomination and Remuneration of Directors are required as the Company does not covered under Section 178(1) of the Companies Act, 2013 and Rules made thereunder.

17. Material changes and Commitments, if any affecting the financial position of the company occurred between the end of the Financial year to which this Financial Statements relate and the date of the Report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

18. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Statement giving the details of conservation of energy, technology absorption and foreign exchange earning & outgo in accordance with requirements of Section 134 (3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, is as follows :-

A. Conservation of Energy

Disclosures regarding conservation of energy are not required.

B. Technology Absorption, Adoption And Innovation

Particulars required under Rule 8(1) (B) Companies (Accounts) Rules, 2014, have not been given since the company has no Research & Development activity; the point regarding technology absorption, adoption or innovation is not applicable to our company, being a service company.

C. Foreign Exchange Earnings And Outgo

The foreign exchange earnings and outgo during the year as follows:-

Foreign Exchange Earning	1,95,44,033
Foreign Exchange Outgo	-

19. Statement on Risk Management Policy of the company

The Company's does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

20. Details of Significant & Material Orders passed by the Regulators or Courts or Tribunal

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

21. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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22. Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility initiatives

No disclosures on Corporate Social Responsibility are required as provision under Section 135 of the Companies Act, 2013 and Rules made thereunder are not applicable on the Company.

23. Deposits

The Company has not accepted any deposits from the public as defined in the Section 73 to 76 of the Companies Act, 2013.

24. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

25. Shares

a. Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

No Bonus Shares were issued during the year under review.

d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

26. Particulars of Employees and Related Disclosures

The provisions of Section 197 read with Rule 5 of Companies (Appointment and Remuneration) Rules, 2014 is not applicable to the Company.

27. Acknowledgement

Your Directors place on record their gratitude to the Company's valued Customers, Suppliers, Central and State Government authorities, Bankers and Shareholders for their continued support and confidence and to the employees for their dedicated services.

For and on behalf of Board

VDOIT TECHNOLOGIES PRIVATE LIMITED



NARINDER KUMAR KAMRA
DIRECTOR
DIN: 07102531



NEETU GUPTA
DIRECTOR
DIN:07102599

Date: 01-September-2022

Place: GURGAON

VDOIT TECHNOLOGIES PRIVATE LIMITED

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Notice of the Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Members of **M/s VDOIT TECHNOLOGIES PRIVATE LIMITED** will be held on Thursday, the 25th November, 2021 at 11:00 a.m. at registered office of the company at **UNIT NO ,221 TOWER A, SPAZE I TECHPARK SECTOR 49, SOHNA ROAD GURGAON -1220021 IN** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31 March 2021 and the Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration and to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section- 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Sachin Narang & Co, Chartered Accountants, (FRN No. 021584N) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2021.”, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditors, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company.”

DATED: 10/09/2021

PLACE: Gurgaon

By ORDER OF THE BOARD

For VDOIT TECHNOLOGIES PRIVATE LIMITED,



NARINDER KUMAR KAMRA
DIRECTOR
DIN: 07102531



NEETU GUPTA
DIRECTOR
DIN: 07102599

Notes:

1. A member entitled to attend and to vote is entitled to appoint one or more Proxy to attend and vote instead of himself/herself, and proxy need not be a member of the company.
2. The Proxy forms duly completed should reach the Registered Office of the company not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.



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INDEPENDENT AUDITOR'S REPORT

**To the Members of
VDOIT TECHNOLOGIES PRIVATE LIMITED.**

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **VDOIT TECHNOLOGIES PRIVATE LIMITED**, which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (*statement of changes in equity*) and 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) 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.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon



In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility 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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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.

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.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure- I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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.

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.

The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

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.



Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

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 litigations 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.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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;



Based on such audit procedures 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.

The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

**For Sachin Narang & Co.
Chartered Accountants
Firm Regn No. 021584N**



**Anuj Kumar
Partner
M.No. 546456
Place: Gurgaon
Date: 1st September 2022**

The Annexure- I referred to in our report to the members of VDOIT TECHNOLOGIES PRIVATE LIMITED for the year ended 31/03/2022.

On the basis of the information and explanation given to us during the course of our audit, we report that:

- The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- The company is maintaining proper records showing full particulars of intangible assets.
- The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
- The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
- The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year hence clause not applicable.
- The company do not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder hence clause not applicable.
- The company does not have any inventory hence clause not applicable.
- During the year under the review, 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; hence clause not applicable.
- During the year under the review the company has not made any 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.
- During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans].



- During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to parties other than subsidiaries, joint ventures and associates.
 - During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to parties other than subsidiaries, joint ventures and associates.
 - No investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
 - the company does not have any loans and advances in the nature of loans hence clause not applicable.
 - No amount is overdue for more than ninety days hence clause not applicable.
 - No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
 - The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
 - In respect of loans, investments, guarantees, and security, the provisions of sections 185 and 186 of the Companies Act have been complied with.
 - The company has not accepted any deposit during the year hence clause not applicable.
 - Maintenance of cost records has not been specified for the company by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. hence clause not applicable.
- 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
- B. The statutory dues referred to in sub-clause (a) are not disputed on part of company.



Clause is not applicable

- There is no transaction which is not recorded in the books of account and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) on part of company.
- The company does not have any loans or other borrowings from any financial institution, bank, Government or does not have any debentures hence clause is not applicable.
- The company has not been declared as a willful defaulter by any bank or financial institution or other lender.
- The company has not taken any term loan hence clause not applicable.
- No funds raised on short term basis have been utilised for long term purposes.
- The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year hence clause not applicable.
- The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- We have neither noticed nor have any information of reporting of any fraud by the company or any fraud on the company.
- 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.
- No whistle-blower complaints has been received during the year by the company.
- The Company is not a Nidhi Company hence clause not applicable.
- The Company is not a Nidhi Company hence clause not applicable.
- The Company is not a Nidhi Company hence clause not applicable.



- All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- The company is not required to have an internal audit system.
- The company is not required to have an internal audit system. Hence clause not applicable.
- The company hasn't entered into any non-cash transactions as referred to in section 192 of Companies Act with directors or persons connected with him.
- The company is not required to be registered under section 45IA of RBI Act, 1934. Hence clause not applicable.
- The company is not a Non-Banking Financial or Housing Finance company hence Clause is not applicable.
- The company is exempted or unregistered CIC, and it continues to fulfil such criteria.
- The Group has only one CIC as part of the Group.
- The company has not incurred an cash losses in the financial year and in the immediately preceding financial year.
- There has been no resignation of the statutory auditors during the year.
- 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, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report and 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.
- There has been no ongoing projects run by company during the year, hence clause is not applicable.



- No amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- No qualifications or adverse remarks has been given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For Sachin Narang & Co.
Chartered Accountants
Firm Regn No. 021584N



Anuj Kumar
Partner
M.No. 546456
Place: Gurgaon
Date: 1st September 2022

VDOIT TECHNOLOGIES PRIVATE LIMITED
Balance Sheet for the Year Ended on 31st March 2022

Particulars	Note No.	Amount As On 31.03.2022	Amount As On 31.03.2021
A. EQUITY AND LIABILITIES			
1.Shareholder's Fund			
(a) Share Capital	3	1,00,000	1,00,000
(b) Reserve & Surplus	4	1,28,64,001	39,83,099
		1,29,64,001	40,83,099
2.Non-Current Liabilities			
(a) Long Term Borrowings	5	12,26,184	21,26,184
(b) Deferred tax liabilities (Net)		-	-
		12,26,184	21,26,184
3.Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables		48,949	-
(c) Short Term Provision	6	91,62,607	34,83,334
		92,11,556	34,83,334
TOTAL		2,34,01,741	96,92,617
B. ASSETS			
1.Non-current assets			
(a) Fixed Assets	7	8,78,263	8,44,165
(ii) Capital Work in Progress		-	-
(b) Deferred Tax Asset(Net)	8	20,754	16,539
(c) Other Non Current Investments		-	-
		8,99,017	8,60,704
2.Current assets			
(a) Inventories		-	-
(b) Trade Receivables	9	4,94,868	5,01,278
(c) Cash and Cash Equivalents	10	1,83,82,102	64,99,030
(d) Short Term Loans and Advances		-	-
(e) Other Current Assets	11	36,25,754	18,31,605
		2,25,02,724	88,31,913
TOTAL		2,34,01,741	96,92,617
Notes 1-16 forms integral part of the financial statements		-	-

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.
Chartered Accountants
FRNo. 021584N

For VDOIT Technologies Private Limited


Anuj Kumar
Partner
M. No. 546456
UDIN NO.- 22546456ATLNME6382
Place: Gurgaon
Date: 01.09.2022




Narinder Kumar Kamra
(Director)
DIN: 07102531


Neeta Gupta
(Director)
DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED
Profit & Loss Account for the year Ended at 31 March 2022

Particulars	Note No.	Amount As On 31.03.2022	Amount As On 31.03.2021
I. Revenue From Operations (Net)	12	3,21,80,657	1,52,30,475
II. Other Income		1,50,265	79,516
III. Total Revenue (I+II)	A	3,23,30,922	1,53,09,991
IV. Expenses			
(a) Employee Benefit Expenses	13	1,58,38,358	64,61,486
(b) Finance Cost		-	-
(d) Other Expenses	14	41,47,016	10,76,006
(e) Depreciation and Amortisation Expenses	8	1,86,471	1,95,926
Total Expenses (IV)	B	2,01,71,845	77,33,418
Profit before Extraordinary items and Tax		1,21,59,077	75,76,573
Extraordinary Items (Profit on Sale of Fixed Assets)		-	-
V. Profit/(Loss) before tax (III-IV)	A-B	1,21,59,077	75,76,573
VI. Tax expense:			
(a) Current tax expense for current year		30,76,290	13,04,302
(b) MAT Credit Entitlement		-	-
(c) Deferred tax		(4,215)	(661)
VII. Profit/(Loss) Carried to Reserve & Surplus (V-VI)		90,87,002	62,72,932
IX Earnings per share (of Rs. 10/- each)	15		
(a) Basic		908.70	627.29
(b) Diluted		908.70	627.29
Notes 1-16 forms integral part of the financial statements			

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.

Chartered Accountants

FRNo. 021584N



Anuj Kumar

Partner

M. No. 546456

UDIN NO.- 22546456ATLNME6382

Place: Gurgaon

Date: 01.09.2022

For VDOIT Technologies Private Limited


Narinder Kumar Kamra
(Director)
DIN: 07102531


Neetu Gupta
(Director)
DIN: 07102599

Cash Flow Statement for the year ended 31st March, 2022

Particulars	For the year ended 31st March 2022		For the year ended 31st March 2021	
I. Operating Activities				
Profit before tax		1,21,59,077		75,76,573
Adjustments :				
Add:				
i) Depreciation & Amortisation	1,86,471		1,95,926	
ii) Loss On assets sold, Demolished, Discarded & Scrapped	-		-	
iii) Interest Expenses	-	1,86,471	-	1,95,926
Less:				
i) Investment income included in above:				
Interest on Fixed Deposits	-		-	
Profit on Sale of Assets	-		-	
Dividend on Long term investments	-		-	
Change in assets and liabilities		1,23,45,548		77,72,499
i) Inventories	-		-	
ii) Trade Receivables	6,410		(5,01,278)	
iii) Other Current assets	(17,94,149)		(12,30,054)	
iv) Trade Payable	48,949		(1,43,920)	
v) Short term Provision	56,79,273		2,14,731	
vi) Other Current Liabilities	-	39,40,483	-	(16,60,521)
Net cash from operating activities after income tax		1,62,86,031		61,11,978
Income Tax Expenses		32,82,390		12,59,919
Net cash from operating activities		1,30,03,641		48,52,059
II. Investing Activities				
i) Purchase of Fixed assets	(2,20,569)		(4,200)	
ii) Sale of Fixed assets	-		-	
iii) Investment income	(2,20,569)		(4,200)	
Interest on fixed deposits and others	-		-	
Change in Investment (Long Term)	-		-	
Change in Investment (Short Term)	-		-	
Net cash from investing activities		(2,20,569)		(4,200)
III. Financing Activities				
i) Interest on Borrowings	-		-	
ii) Change in Borrowings (Long Term)	(9,00,000)		-	
iii) Change in Borrowings (Short Term)	-		-	
Net cash from financing activities		(9,00,000)		-
Net change in cash and cash equivalents		1,18,83,072		48,47,859
Cash and cash equivalents at the beginning of Year		64,99,030		16,51,171
Cash and cash equivalents at the end of Year		1,83,82,102		64,99,030



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VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 3 : Share Capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Capital 40000 Equity shares of Rs. 10 each with voting rights	40,000	4,00,000	40,000	4,00,000
(b) Issued, Subscribed and fully paid up 10000 Equity shares of Rs. 10 each with voting rights	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

Refer Notes (i) and (ii) below

Foot Note:

(i) The Company has one class of ordinary Shares having a par value of 10 per Share. Each shareholder is eligible for one vote per Share held. In the event of Liquidation, the equity (ordinary) shareholders are eligible to receive the residual assets of the company after distribution of all Preferential amounts, in proportion to their shareholding.

(ii) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	No. of Equity Shares	
	As at 31.03.2022	As at 31.03.2021
Shares outstanding at the beginning of the Year	10,000	10,000
Shares issued during the Year	Nil	Nil
Shares outstanding at the end of the Year	10,000	10,000

(ii) Details of shares held by each shareholder holding more than 1% shares:

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held
Narinder Kumar kamra	50.00%	5,000.00	50.00%	5,000.00
Neetu Gupta	50.00%	5,000.00	50.00%	5,000.00
Total	100.00%	10,000.00	100.00%	10,000.00

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.

Chartered Accountants

FRNo. 021584N

Anuj Kumar

Partner

M. No. 546456

UDIN NO.- 22546456ATLNME6382

Place: Gurgaon

Date: 01.09.2022



For VDOIT Technologies Private Limited

Narinder Kumar Kamra
Narinder Kumar Kamra
(Director)

DIN: 07102531

Neetu Gupta
Neetu Gupta
(Director)

DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 4 : Reserves and Surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
(b) Balance in statement of Profit & Loss		
Balance at the beginning of the Year	39,83,099	(23,34,216)
Profit/(loss) during the Year	90,87,002	62,72,932
Balance at the end of the Year	1,30,70,101	39,38,716
Add: Previous year income tax/MAT	(2,06,100)	44,383
Balance carried to Balance Sheet	1,28,64,001	39,83,099

Note 5 : Unsecured Loan

Particulars	As at 31 March, 2022	As at 31 March, 2021
Narendir Kumar	6,46,823	4,96,823
Neetu Gupta	5,79,361	16,29,361
Total	12,26,184	21,26,184

Note 6 : Short Term Provisions

Particulars	As at 31 March, 2022	As at 31 March, 2021
Provision for Income Tax	30,76,290	13,04,302
Audit Fees Payable	1,29,000	1,29,000
Accounting Charges Payable	1,00,000	1,00,000
TDS Payable	13,02,194	37,525
Narinder Kumar Imprest A/c	9,83,295	9,83,223
Neetu Gupta Imprest A/c	25,394	25,394
Salary Payable	33,44,393	4,12,140
GST Payable	1,35,361	4,91,750
EPF Payable	67,050	-
GMC	(370)	
Total	91,62,607	34,83,334

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.

Chartered Accountants

FRNo. 021584N




Anuj Kumar

Partner

M. No. 546456

UDIN NO.- 22546456ATLNME6382

Place: Gurgaon

Date: 01.09.2022

For VDOIT Technologies Private Limited



Narinder Kumar Kamra
(Director)

DIN: 07102531



Neetu Gupta
(Director)

DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 7 : Fixed Assets
Depreciation As Per Companies Act

Block of Assets / Asset Group	Gross Block						Depreciation				Net Block			
	Cost	Additions during the year(Cost)	Date of disposal	Life as per Co. Act, 2013	Salvaged value	Depreciable amount over whole life	Number of Day live during the year	Rate of Dep.	01.04.2021	Dep for the Year 2021-22	Dep upto 31/03/2022	Disposal Value	WDV as on 31st Mar 2022	WDV as on 31st Mar 2021
Computer														
Computers	3,22,548	65,161	-	3,87,709	-	3,68,324	365.00	72.21	3,06,421	338	3,06,759	-	80,950	16,127
Furniture and Fixture	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Furniture	12,900	81,197	-	94,097	-	89,392	365.00	28.15	6,286	3,212	9,498	-	84,599	6,614
Office Equipment														
Office Equipment	22,443	-	-	22,443	-	21,321	365.00	52.71	13,153	4,677	17,830	-	4,613	9,290
Samsung LED Car	-	74,211	-	74,211	-	3,711	52.71	52.71	-	31,248	31,248	-	42,963	-
Car	10,09,307	-	-	10,09,307	-	50,463	365.00	18.10	1,97,173	1,46,996	3,44,169	-	6,55,138	8,12,134
Grand Total	13,67,198	2,20,569	-	13,87,767	-	79,348	14,37,879	5,23,033	1,86,471	7,09,504	-	-	8,78,263	8,44,165

In Terms of our Report of Even Date attached

For Sachin Narang & Co.
Chartered Accountants
FRN No. 021834N FRN
021864N



Anuj Kumar
Partner
M. No. 546456
UDIN NO.- 22546456ATLNMIE6382
Place: Gurgaon
Date: 01.09.2022

For & on Behalf of the Board of Directors
For VDOIT Technologies Private Limited

Nandini Kumar Kaure
(Director)
DIN: 07102531

Neetu Gupta
(Director)
DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 7 : Fixed Assets

Depreciation As Per Income Tax Act

Particulars	WDV as on 01.04.2021	Additions		Deletions	Total	Rate	Depreciation for the Year	WDV as on 31.03.2022
		More than 180 days	Less than 180 days					
Computer	25,300	-	65,161	-	90,461	40%	23,152	67,309
Furniture and Fixture	9,127	-	81,197	-	90,324	10%	4,973	85,351
Office Equipment	15,439	74,211	-	-	89,650	15%	13,448	76,202
Car	8,57,911	-	-	-	8,57,911	15%	1,28,687	7,29,224
Total	9,07,777	74,211	1,46,358	-	11,28,346		1,70,260	9,58,086

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.

For VDOIT Technologies Private Limited

Chartered Accountants
FRN No. 021584N



Anuj Kumar

Partner

M. No. 546456

UDIN NO.- 22546456ATLNME6382

Place: Gurgaon

Date: 01.09.2022


Narinder Kumar Kamra
(Director)
DIN: 07102531


Neetu Gupta
(Director)
DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 8 : Deferred Tax Asset/Liability

Calculation of Deferred Tax for Financial Year 2020-21

Calculation of Deferred Tax up to 31.03.2021

Description	Amount as per Co.s Act	Amount as per IT Act	Difference	Nature	Tax Rate	DTA	DTL	Net DTA
WDV of Total Assets	8,44,165	9,07,777	63,612	Assests	26%	16,539		16,539

Calculation of Deferred Tax for Financial Year 2021-22

Description	Amount as per Co.s Act	Amount as per IT Act	Difference	Nature	Tax Rate	DTA	DTL	Net DTA
Depreciation During the Year	1,86,471	1,70,260	16,211	Assets	26%	4,215		4,215
								4,215

Calculation of Deferred Tax up to 31.03.2022

Description	Amount as per Co.s Act	Amount as per IT Act	Difference	Nature	Tax Rate	DTA	DTL	Net DTA
WDV of Total Assets	8,78,263	9,58,086	79,823	Assets	26%	20,754	-	20,754

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.
Chartered Accountants
FRNo. 021584N

For VDOIT Technologies Private Limited

Anuj Kumar
Partner
M. No. 546456
UDIN NO.- 22546456ATLNME6382
Place: Gurgaon
Date: 01.09.2022



Narinder Kumar Kamra
(Director)
DIN: 07102531

Nectra Gupta
(Director)
DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 9 : Trade Receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
Sundry Debtors		
Less Than Six Months		
Mr. E Kurlutov	-	3,30,457
Oneclick Technologies Pvt Ltd	50,816	(2,559)
Ratnagar Singh	12,221	14,948
Save Max Real Estate	(59,767)	1,58,432
TIA Consulting LLP	(25,000)	-
Newhope .St Suite A	4,76,178	-
Cedar Cresta Nirvana	7,000	-
VAMS Safeguard Pvt. Ltd.	21,375	-
Mr Vinny kumar	12,045	-
More Than Six Months		
		-
		-
Trade Receivables	4,94,868	5,01,278
(a) Secured, Considered Good		-
(b) Unsecured, Considered Good	4,94,868	5,01,278
(c) Doubtful		-
Allowance for bad and Doubtful Debts		-
Debts Due by Director or Other Officer of the company		-
Total	4,94,868	5,01,278

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.

Chartered Accountants

FRNo. 021584N



Anuj Kumar

Partner

M. No. 546456

UDIN NO.- 22546456ATLNME6382

Place: Gurgaon

Date: 01.09.2022

For VDOIT Technologies Private Limited


Narinder Kumar Kamra

(Director)

DIN: 07102531


Neetu Gupta

(Director)

DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 10 : Cash & Cash Equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
Cash in hand (As Certified by Management)	94,547	3,089
Balance with Banks		
Axis Bank	1,15,99,054	22,79,309
Indusland Bank	59,88,501	20,43,080
FDR with Indusland Bank	7,00,000	21,73,552
Total	1,83,82,102	64,99,030

Note 11 : Other Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
Other		
Advance Tax	21,50,000	15,00,000
Mat Credit Entitlement	-	2,06,100
TDS Receivable	12,38,507	1,25,505
Advance Paid to Employee	2,00,000	
Accured Interest	37,247	-
Total	36,25,754	18,31,605

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.

Chartered Accountants

FRNo. 021584N



Anuj Kumar

Partner

M. No. 546456

UDIN NO.- 22546456ATLNME6382

Place: Gurgaon

Date: 01.09.2022

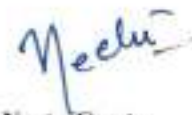


For VDOIT Technologies Private Limited



Narinder Kumar Kamra
(Director)

DIN: 07102531



Neetu Gupta
(Director)

DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 12 : Revenue from Operations

Particulars	As at 31 March, 2022	As at 31 March, 2021
Software Support Services	1,26,36,624	39,71,373
Exports of Software Support Services	1,95,44,033	1,12,59,102
Total	3,21,80,657	1,52,30,475

Note 13 : Employee Benefit Expenses

Particulars	As at 31 March, 2022	As at 31 March, 2021
Director Remmuneration	76,92,552	25,50,000
Staff Welfare Expenses	3,40,597	2,33,414
Salary & Wages	75,67,447	36,78,072
EPF Contribution	2,28,949	-
ESI Contribution	8,813	-
Total	1,58,38,358	64,61,486

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.

Chartered Accountants

FRNo. 021584N

Anuj Kumar

Partner

M. No. 546456

UDIN NO.- 22546456ATLNME6382

Place: Gurgaon

Date: 01.09.2022

**For VDOIT Technologies Private Limited****Narinder Kumar Kamra**

(Director)

DIN: 07102531

Neetu Gupta

(Director)

DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 14 : Other Expenses

Particulars	As at 31 March, 2022	As at 31 March, 2021
Audit Fees	30,000	30,000
Accounting Charges	60,000	60,000
Interest on Income Tax	47,736	17,530
Bank Charges	52,613	48,405
Computer and Internet	34,088	42,470
Diwali Expenses	39,909	
Misc. Exp.	20,549	68,385
Recruitment Charges	-	46,020
Business Promotion Expenses	4,77,918	15,123
Conveyance Expenses	4,74,103	99,531
Insurance Expenses	41,312	-
Fuel Expenses	37,399	
Support Services	-	17,360
Traveling Expenses	1,70,485	-
Telephone Expenses	27,188	30,966
Business Licenses and website Charges	1,15,163	73,988
Office Exp.	3,77,699	79,726
Printing & Stationary	1,08,240	47,930
Professional and Technical Charges	13,54,089	1,21,250
Office Rent	1,96,667	-
Repair and Maintenance	64,880	35,805
Forex Exchange Difference	4,16,978	2,41,517
Total	41,47,016	10,76,006

In Terms of our Report of Even Date attached

For & on Behalf of the Board of Directors

For Sachin Narang & Co.

Chartered Accountants

FRNo. 021584N



Anuj Kumar

Partner

M. No. 546456

UDIN NO.- 22546456ATLNME6382

Place: Gurgaon

Date: 01.09.2022

For VDOIT Technologies Private Limited

Narinder Kumar Kamra
(Director)

DIN: 07102531


Neetu Gupta
(Director)

DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes forming part of the financial statements

Note 15 : Earnings Per Share

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Earnings per share		
Net profit for the year attributable to the equity shareholders	90,87,002	62,72,932
Weighted average number of equity shares	10,000	10,000
Par value per share	10	10
Earnings Per Share - Basic	908.70	627.29
Earnings Per Share - Diluted	908.70	627.29

In Terms of our Report of Even Date attached

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For Sachin Narang & Co.

Chartered Accountants

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For VDOIT Technologies Private Limited



Anuj Kumar
Partner

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UDIN NO.- 22546456ATLNME6382

Place: Gurgaon

Date: 01.09.2022



Narinder Kumar Kamra
(Director)

DIN: 07102531



Neetu Gupta
(Director)

DIN: 07102599

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes Forming Part of the Balance Sheet

1) Corporate information

The Company is engaged in the Business of Software development.

2) Significant Accounting Policies

Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 the RBI guidelines/regulations to the extent applicable. The financial statements have been prepared under the historical cost convention on accrual basis.

2.1) System of Accounting

- a) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.
- b) Financial Statements are prepared under the Historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- c) Estimates and Assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements, which may differ from the actual results at a subsequent date.

2.2) Revenue Recognition

The company recognizes income on accrual basis of accounting as per the provisions of Accounting Standard 9 - "Revenue Recognition" notified in the Companies (Accounting Standards) Rules 2006.

2.3) Inventories

Inventories have been valued at lower of Cost and Net realizable value.

2.4) Fixed Assets and Depreciation

- a) All fixed assets are stated at cost of acquisition less accumulated depreciation and includes adjustment arising from exchange rate variation attributable to fixed assets.



Two handwritten signatures in blue ink. The first signature is "Sachin" and the second is "Neelam".

b) Depreciation / Amortization

Depreciation is provided on Written down Value Method (WDV) as per rates prescribed in Part-C of Schedule II of the Companies Act, 2013 on remaining useful life.

Any assets whose useful life ends having 5% residual value remaining shall be carried forward in the accounts and if any adverse effect arises, than it should be written off in Profit & Loss account.

The Company has been charging depreciation on Written down Value method at useful life defined under Company act 2013:

S. No	Property Plant and Equipment	Useful Life
2	Computer & End user devices	3 years
4	Furniture and Fixture	10 years
5	Office Equipment	5 years
6	Plant & Machinery	15 years

2.5) Investments

Investments are classified as Long term and Current.

- a) Long term investments are carried at acquisition cost. A provision is made for diminution other than temporary on an individual basis.
 - b) Current investments are carried at the lower of cost or fair value on an individual basis.
- Investments are classified as Long term and Current.

2.6) Impairment

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired.

2.7) Borrowing Costs

Borrowing costs relating to acquisition/construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Account. All Expenses incurred prior to Date of Commencement of Commercial Production i.e. 31.08.2013 have been capitalized and apportioned to respective to Fixed Assets.



Naval *Neel*

2.8) Taxation

- a) Provision for tax is made for the current accounting period (reporting period) on the basis of the taxable profits computed in accordance with the Income Tax, 1961.
- b) Deferred tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. Other deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that they meet the above criteria.

2.9) Earnings Per Share

The company reports basic and diluted earnings per share in accordance with Accounting Standard 20 on 'Earnings per Share'. Basic 'earnings per share' is computed by dividing the net profit or loss for the period by the weighted average number of Equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

2.10) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it.

Contingent assets are neither recognized nor disclosed.

2.11) Classification of Current / Non Current Liabilities and Assets

All assets and liabilities have been classified as current or non-current as per the criteria set out in the Companies Act 2013, which were as following:

Liability

A Liability has been classified as 'current' when it satisfies any of following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within twelve months after reporting date ; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by issue of equity instrument do not affect its classification.

All other liabilities are classified as non-current.



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Asset

An Asset has been classified as 'current' when it satisfies any of following criteria:

- a) It is expected to be realized in, or is intended for sale or consumption in the company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realized within twelve months after reporting date; or
- d) It 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.

All other assets are classified as non-current.

2.12) Material Events

Material events occurring after balance sheet date are taken into cognizance.

For Sachin Narang & Co.
Chartered Accountants
Firm Regn No. 021584N



Anuj Kumar
Partner
M.No. 546456
Place: Gurgaon
Date: 01.09.2022

David Mehta

VDOIT TECHNOLOGIES PRIVATE LIMITED

Notes Forming Part of the Balance Sheet

Note- 16 Other Notes to Accounts

16.1) Related Party Transactions

In accordance with the Accounting Standard 18, "Related Party Disclosures", the information as stipulated, is furnished hereunder:

Name of the Party	Relationship	Nature of transactions	Volume of Transactions
Neetu Gupta	Director	Salary	Rs. 34,96,276
Narinder Kumar Kanra	Director	Salary	Rs. 41,96,276

16.2) Contingent Liabilities: Nil

16.3) Capital Commitment: Nil

16.4) Foreign Exchange Earnings and Expenditure:

Foreign Exchange Earnings : Rs.1,95,44,033 (Previous Year Rs.1,10,17,585/-)
Foreign Exchange Expenditure : NIL (Previous Year NIL)

16.5) Auditor's Remuneration: **2021-22** **2020-21**
30,000.00 30,000.00

16.6) Debtors and Creditors are subject to confirmation.

16.7) Previous year figures are re-grouped or re-arranged wherever required.

As per our report of even date attached

For Sachin Narang & Co.
Chartered Accountants
Firm Regn No. 021584N



Anuj Kumar
Partner
M.No. 546456
Place: Gurgaon
Date : 01.09.2022

(Handwritten signature)