

ADISOFT TECHNOLOGIES PRIVATE LIMITED

Regd. Office: Flat No 4B, D Wing, Anil Raj Park, Behind Monica Apts, Kamgar Nagar, Pimpri
Pune-411018

CIN: U31108PN2013PTC146157

Email Id: ajay.prabhu@adisoft.co.in

NOTICE

NOTICE is hereby given that the 10th Annual General Meeting of the Members of **ADISOFT TECHNOLOGIES PRIVATE LIMITED** will be held on Saturday, 30th September, 2023 at 11:00 AM at FLAT NO 4B, D WING, ANIL RAJ PARK BEHIND MONICA APTS, KAMGAR NAGAR, PIMPRI PUNE-411018 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statements of the Company for the period ended **31st March, 2023** together with Report of the Board of Directors and Auditors thereon.

**For & on behalf of the Board of Directors of
ADISOFT TECHNOLOGIES PRIVATE LIMITED**



A handwritten signature in blue ink, appearing to be "Ajay".

AJAY CHANDRASHEKHAR PRABHU
DIRECTOR
DIN: 06473412

A handwritten signature in blue ink, appearing to be "Preeti".

PREETI AJAY PRABHU
DIRECTOR
DIN: 06473413

Date: 04-09-2023
Place: Pune

ADISOFT TECHNOLOGIES PRIVATE LIMITED

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BOARD OF DIRECTORS' REPORT

To
The Members of
ADISOFT TECHNOLOGIES PRIVATE LIMITED

Your directors have pleasure in presenting the 10th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended **31st March, 2023**.

1. Financial Highlights:

The financial performance of your company for the year ending **March 31, 2023** is summarized below:

(Amount in Rupees)

Particulars	2022-23	2021-22
Revenue from Operations	75,50,73,417	39,32,22,274
Other Income	53,04,756	41,76,802
Expenses other than Interest and Depreciation and Tax	67,08,63,850	34,69,84,790
Profit before Interest and Depreciation and Tax	8,95,14,323	5,04,14,286
Finance Cost	66,67,533	81,18,277
Depreciation	10,77,205	6,45,392
Net Profit before Tax	8,17,69,585	4,16,50,617
Tax Expense	2,06,50,394	1,05,80,053
Deferred Tax	(96,131)	79,179
Net Profit after Tax	6,12,15,322	3,09,91,385

2. State of company's affairs and future outlook:

During the reporting period, the company generated total revenue of Rs. 75,50,73,417/-. Company has generated other income of Rs. 53,04,756/-. Further, after meeting out all the administrative and other expenditures, the company has earned Net profit of Rs. 6,12,15,322/-. The Board is taking the necessary steps to improve the performance of the Company and to have better working results in the coming years.

3. Transfer to reserves in terms of section 134 (3) (j) of the Companies Act, 2013:

Company has not transferred any amounts in the Reserves in terms of Section 134(3)(j) of the Companies Act, 2013.

4. Annual Return:

The provisions of section 134 (3) (a) of the Companies Act 2013 prescribes the Company to mention the web address, if any, where the Annual Return referred to in sub section (3) of Section 92 of the Act has been placed. The Annual Return is placed on the website of the company www.adisoft.co.in

5. Dividend:

The Board of Directors of the Company, after considering holistically the relevant circumstances has not recommended any dividend for the current financial year with a view to conserve the profits generated.

6. Change in Nature of Business:

During the period under review, the Company has not changed its line of business in such a way which amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

7. Material changes and commitments:

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

8. Share Capital:

There has been no change in the share capital of the company during the year under review.

9. Transfer of unclaimed dividend to Investor Education and Protection Fund:

There was no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/ unpaid in relation to the Company hence the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

10. Particulars of Loans, Guarantees and Investments:

During the year under report, the Company has not made any investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, LLPs or any other parties.

11. Information about Subsidiary/ JV/ Associate Company:

Company does not have any Subsidiary, Joint venture or Associate Company.

12. Deposits:

During the year under review, your Company has not invited any deposits from public/shareholders as per Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

13. Disclosure relating to the provision of Section 73 of Companies Act, 2013 read with rule (2) (1)(c)(viii) of The Companies (Acceptance of Deposit) Rules 2014:

During the year the company has accept borrowings from its directors and his/their relatives, the detail of the same is as under:

Amount received from Directors: -

S. No.	Name of the Director's	(Amount in Rupees)			
		Opening Amount (in Rs.)	Received During the year (in Rs.)	Repaid During the year (in Rs.)	Closing Amount (in Rs.)
1	Ajay Chandrashekhar Prabhu	27,32,422	8,10,814	-	35,43,236

14. Related Party Transactions:

The Company has entered into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in form no. AOC-2 for your kind perusal and information, said is annexed and mark as (Annexure 1).

15. Directors and Key Managerial Personnel:

There has been no Change in the constitution of Board during the year.

Composition of board of directors as on **31-03-2023** is as follows:

S. No.	Name	Designation	DIN	Date of Appointment
1	Ajay Chandrashekhar Prabhu	Director	06473412	4 th February, 2013
2	Preeti Ajay Prabhu	Director	06473413	4 th February, 2013

16. Declaration by Independent Directors:

The Company does not require to appoint Independent Directors. Hence the same clause is not applicable.

17. Number of Meeting of Board of Directors:

During the Financial Year, the Company held five (5) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	14-06-2022	2	2
2	31-08-2022	2	2

3	21-11-2022	2	2
4	13-01-2023	2	2
5	29-03-2023	2	2

18. Composition of Audit Committee:

As per the provision of Section 177 along with rules prescribed under the Companies Act, 2013, the company is not required to constitute Audit Committee.

19. Nomination And Remuneration Committee:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

20. Board Evaluation:

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

21. Directors Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

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

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

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

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

(e) Company being unlisted sub clause (e) of section 134(5) is not applicable.

(f) 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.

22. Internal control systems and their adequacy:

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

All operations are executed through Standard Operating Procedures (SOPs) in all functional activities for which key manuals have been put in place. The manuals are updated and validated periodically.

All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Managing Director and Board of Directors for review and necessary action.

23. Corporate Social Responsibilities (CSR):

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

24. Energy conservation, technology absorption & Foreign Exchange Earnings and Outgo:

(A) Conservation of energy:

Steps taken / impact on conservation of energy, with special reference to the following:

(i) Steps taken or impact on conservation of energy: Not Applicable.

(ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Not Applicable.

(iii) Capital investment on energy conservation equipment: Nil

(B) Technology absorption:

(i) Efforts, in brief, made towards technology absorption: Nil

(ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Nil

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Nil

(a) Details of technology imported: N.A.

(b) Year of import: N.A.

(c) Whether the technology been fully absorbed: N.A.

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A.

(iv) The expenditure incurred on Research and Development: N.A.

(C) Foreign exchange earnings and Outgo

Earnings	-
Outgo	-

25. Business Risk Management:

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

26. Significant and Material Orders Passed by The Regulators Or Courts:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

27. Auditors:

Statutory Auditors & their Report

M/s. S D Dale & Co, Chartered Accountants (FRN: 0132027W) were appointed on 30th September, 2019 as the Statutory Auditor of the Company for a period of five years to hold office upto the conclusion of the Annual General Meeting to be held in the year 2024.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

Cost Auditor

The Cost Audit in pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable on the company.

Secretarial Auditor

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

28. Statement regarding compliances of applicable Secretarial Standards:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Further the Company was 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.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

30. Vigil Mechanism / Whistle Blower Policy:

The Provisions of Vigil Mechanism under Section 177(9) and (10) of the Companies Act, 2013 are not applicable to the company.

31. Fraud Reporting:

During the year under review, Auditors of the company have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

32. Acknowledgement:

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

33. Cautionary Statement

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

**For & on behalf of the Board of Directors of
ADISOFT TECHNOLOGIES PRIVATE LIMITED**



A handwritten signature in blue ink, appearing to read "Ajay".

AJAY CHANDRASHEKHAR PRABHU
DIN: 06473412
DIRECTOR

R/O: D-4 B, ANIL RAJ PARK, SURVEY NO 167/2B,
NEHRU NAGAR ROAD, NEAR MONICA CENTER,
KAMGAR NAGAR, KHARATWADI, PIMPRI,
PUNE - 411018.

A handwritten signature in blue ink, appearing to read "Preeti".

PREETI AJAY PRABHU
DIN: 06473413
DIRECTOR

R/O: D-4 B, ANIL RAJ PARK, SURVEY NO 167/2B,
NEHRU NAGAR ROAD, NEAR MONICA CENTER,
KAMGAR NAGAR, KHARATWADI, PIMPRI,
PUNE - 411018.

Date: 04-09-2023

Place: Pune

ADISOFT TECHNOLOGIES PRIVATE LIMITED

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Email Id: ajay.prabhu@adisoft.co.in

Annexure – 1

ANNEXURE FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis:

1.	Name(s) of the related party and nature of relationship	Ajay Prabhu-Director
2.	Nature of contracts/ arrangements/ transactions	Commission
3.	Duration of the contracts/ arrangements/ transactions	1 Year
4.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Upto 30,00,000/-
5.	Date(s) of approval by the Board, if any	14-06-2022
6.	Amount paid as advances, if any	NIL

1.	Name(s) of the related party and nature of relationship	Preeti Prabhu-Director
2.	Nature of contracts/ arrangements/ transactions	Commission
3.	Duration of the contracts/ arrangements/ transactions	1 Year
4.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Upto 30,00,000/-
5.	Date(s) of approval by the Board, if any	14-06-2022
6.	Amount paid as advances, if any	NIL

Sr. No	Particulars	Details
1.	Name(s) of the related party and nature of relationship	Chandrashekhar Prabhu- Father of Director
2.	Nature of contracts/ arrangements/ transactions	Rent Paid
3.	Duration of the contracts/ arrangements/ transactions	1 Year
4.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Upto 6,24,000/-
5.	Date(s) of approval by the Board, if any	14-06-2022
6.	Amount paid as advances, if any	NIL

Sr. No	Particulars	Details
1.	Name(s) of the related party and nature of relationship	Prabhadevi Prabhu- Mother of Director
2.	Nature of contracts/ arrangements/ transactions	Commission Paid
3.	Duration of the contracts/ arrangements/ transactions	1 Year
4.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Upto 7,00,000/-
5.	Date(s) of approval by the Board, if any	14-06-2022
6.	Amount paid as advances, if any	NIL

For & on behalf of the Board of Directors of
ADISOFT TECHNOLOGIES PRIVATE LIMITED



Ajay

Prabhu

AJAY CHANDRASHEKHAR PRABHU
DIN: 06473412
DIRECTOR

R/O: D-4 B, ANIL RAJ PARK, SURVEY NO 167/2B, NEHRU NAGAR ROAD, NEAR MONICA CENTER, KAMGAR NAGAR, KHARATWADI, PIMPRI, PUNE – 411018.

PREETI AJAY PRABHU
DIN: 06473413
DIRECTOR

R/O: D-4 B, ANIL RAJ PARK, SURVEY NO 167/2B, NEHRU NAGAR ROAD, NEAR MONICA CENTER, KAMGAR NAGAR, KHARATWADI, PIMPRI, PUNE – 411018.

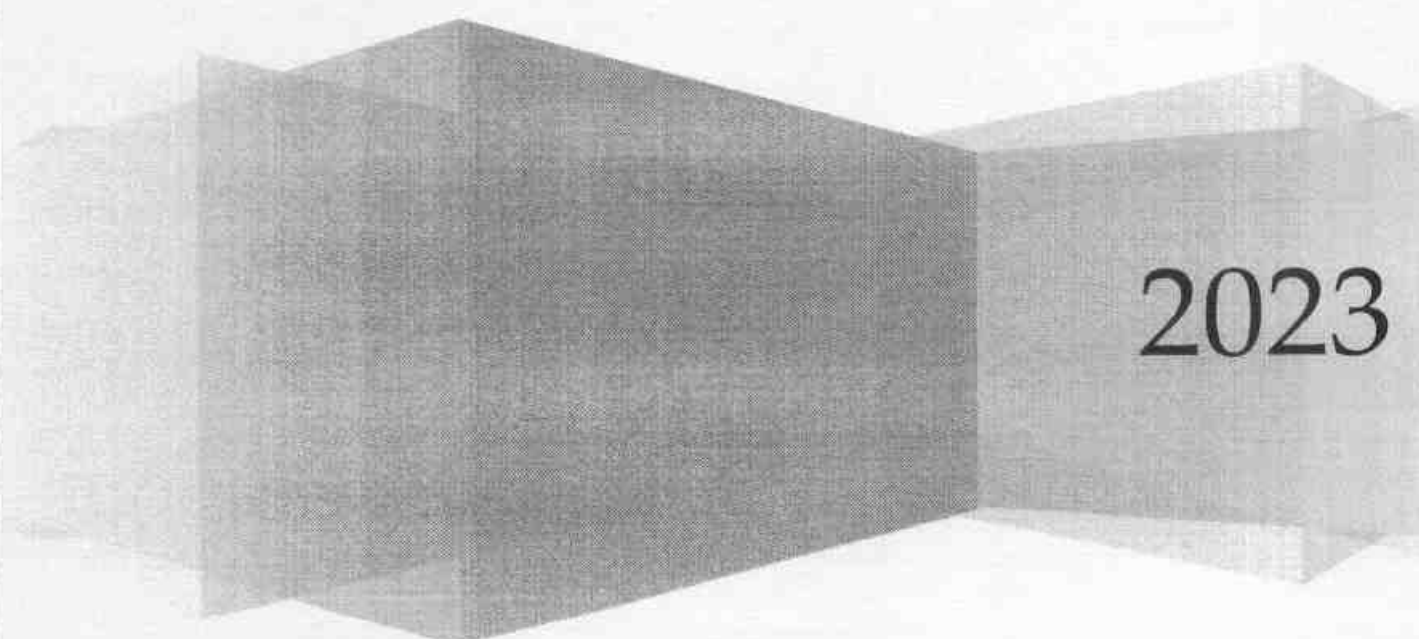
Date:04-09-2023

Place: Pune

Statement of Accounts

ADISOFT TECHNOLOGIES PRIVATE LIMITED

4B, D WING, ANIL RAJ PARK, KAMGAR NAGAR, PIMPRI, PUNE - 411018



2023



Independent Auditor's Report

To the Members of **Adisoft Technologies Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Adisoft Technologies Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss 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 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, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	NA	NA



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's 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 during the course of our 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.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, management 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 management 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.
- 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the this report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - h) 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of it's 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;
- (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Pune
Date: 04/09/2023
UDIN: 23134872BGUJNL1664

For S D Dale and Co
Chartered Accountants
FRN: 0132027W


Sagar Dilip Dale
(Proprietor)
Membership No. 134872



The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 (B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial



institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor 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. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, 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. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not



been declared a willful defaulter by any bank or financial institution or other lender;

- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;



- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 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) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-Pune
Date: 04/09/2023
UDIN: 23134872BGUJNL1664

For S D Dale and Co
Chartered Accountants
FRN: 0132027W


Sagar Dilip Dale
(Proprietor)
Membership No. 134872



BALANCE SHEET AS ON MARCH 31, 2023

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	1	1,000.00	1,000.00
(b) Reserves and Surplus	2	2,140,844.87	1,528,691.64
(c) Money Received against Share Warrants			
2 Share Application Money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	3	511,179.25	614,417.64
(b) Deferred Tax Liability (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	4	527,117.30	215,119.58
(b) Trade Payables	5	1,599,642.42	993,624.56
(A) Total outstanding dues to MSME			
(B) Total outstanding dues to other creditors			
(c) Other Current Liabilities		-	-
(d) Short-term provisions	6	80,929.14	192,917.70
TOTAL		4,860,712.98	3,545,771.13
II. ASSETS			
1 Non-current assets:			
(a) <u>Property, Plant and Equipments & Intangible Assets</u>			
(i) Property, Plant & Equipments	7	1,033,991.65	1,015,056.54
(ii) Intangible Assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non-Current Investments		-	-
(c) Deferred tax assets (net)		5,826.10	4,864.79
(d) Long-Term Loans and Advances	8	79,592.69	84,226.20
(e) Other non-current assets		-	-
2 Current assets:			
(a) Current Investments	9	83,976.40	83,976.40
(b) Inventories	10	917,372.86	512,887.15
(c) Trade Receivables	11	1,347,630.51	882,326.99
(d) Cash and Cash Equivalents	12	1,344,454.82	879,290.73
(e) Short-term loans and advances		-	-
(f) Other Current Assets	13	47,867.96	83,142.33
TOTAL		4,860,712.98	3,545,771.13

In terms of our report attached.

Name of Firm: S.D.Dale & Co.
Chartered Accountants

Sagar Dale
Proprietor
M.No- 134872
FRN No- 0132027W
Date : 04/09/2023
Place : Pune
UDIN : 23134872BGUJNL1664



For and on behalf of the Board of Directors
Adisoft Technologies Private Limited

Ajay Prabhu
Director
DIN: 06473412
Place: Pune
Date: 04/09/2023
Email : ajay.prabhu@adisoft.co.in
Contact : 9890621607



Prabhu
Ajay Prabhu
Director
DIN: 06473413
Place: Pune
Date: 04/09/2023

Name of Company: Adisoft Technologies Private Limited				
CIN : U31108PN2013PTC146157				
Profit and loss statement for the year ended 31.3.2023			(Figures in Hundred)	
	Particulars	Note No.	As at 31 March 2023 Rs.	As at 31 March 2022 Rs.
I	a. Revenue from Operations	14	7,550,734.17	3,932,222.74
II	b. Other Income	15	53,047.56	41,768.02
III	Total Income (I + II)		7,603,781.73	3,973,990.76
IV	Cost of materials consumed			
	Purchases of Stock-in-Trade	16	5,833,639.72	2,614,984.34
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	(404,485.71)	(35,112.94)
	Employee benefits expenses	18	540,880.60	401,080.66
	Finance costs	19	66,675.33	81,182.77
	Depreciation and amortisation expense	7	10,772.05	6,453.92
	Other Expenses	20	738,603.88	488,895.84
IV	Total expenses		6,786,085.88	3,557,484.59
V	Profit before exceptional and extraordinary items and tax (III - IV)		817,695.85	416,506.17
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		817,695.85	416,506.17
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		817,695.85	416,506.17
X	Current Tax:		206,503.94	105,800.53
	Deferred Tax:		(961.31)	791.79
XI	Profit (Loss) for the period from continuing operations (IX-X)		612,153.22	309,913.85
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		612,153.22	309,913.85
XVI	Earnings per equity share:			
	(1) Basic		61.22	30.99
	(2) Diluted		61.22	30.99
In terms of our report attached.			For and on behalf of the Board of Directors	
Name of Firm: S.D.Dale & Co.			Adisoft Technologies Private Limited	
Chartered Accountants				
 Sagar Dale Proprietor M.No- 134872 FRN No- 0132027W Date : 04/09/2023 Place : Pune UDIN : 23134872BGUJNL1664			 Ajay Prabhu Director DIN: 06473412 Place: Pune Date: 04/09/2023 Email : ajay.prabhu@adisoft.co.in Contact : 9890621607	
				

Name of Company: Adisoft Technologies Private Limited
CIN : U31108PN2013PTC146157
Cash Flow Statement For The Year Ended 31st March 2023

(Figures in Hundred)

	Particulars	As at 31 March 2023	As at 31 March 2022
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	817,695.85	416,506.17
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	10,772.05	6,453.92
	Direct taxes paid (Net of Refunds)	(206,503.94)	(105,800.53)
	Finance Cost	65,579.29	70,138.62
	Interest received	(52,044.23)	(41,688.96)
	Operating profits before Working Capital Changes	635,499.02	345,609.23
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(465,303.52)	(101,971.86)
	Increase / (Decrease) in trade payables	606,017.87	392,797.44
	(Increase) / Decrease in inventories	(404,485.71)	(35,112.94)
	Increase / (Decrease) in other current liabilities	(111,988.56)	60,205.77
	(Increase) / Decrease in Short Term Loans & Advances	4,633.52	2,587.06
	(Increase) / Decrease in other current assets	35,274.37	(33,820.00)
	Cash generated from Operations	299,646.98	630,294.69
	Net Cash flow from Operating Activities(A)	299,646.98	630,294.69
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(29,707.16)	(847,101.16)
	Current Investments / (Purchased) sold	-	-
	Interest Received	52,044.23	41,688.96
	Cash advances and loans made to other parties	-	12,000.00
	Net Cash used in Investing Activities(B)	22,337.07	(793,412.20)
C.	Cash Flow From Financing Activities		
	Finance Cost	(65,579.29)	(70,138.62)
	Increase in / (Repayment) of Long term borrowings	(103,238.40)	83,025.23
	Increase in / (Repayment) of Short term borrowings	311,997.73	(2,824.12)
	Other Inflows / (Outflows) of cash		
	Net Cash used in Financing Activities(C)	143,180.04	10,062.49
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	465,164.09	(153,055.02)
E.	Cash & Cash Equivalents at Beginning of period	879,290.73	1,032,345.75
F.	Cash & Cash Equivalents at End of period	1,344,454.82	879,290.73
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	465,164.09	(153,055.02)

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

In terms of our report attached.

Name of Firm: S.D.Dale & Co.

Chartered Accountants

Sagar Dale
Proprietor
M.No- 134872
FRN No- 0132027W
Date : 04/09/2023
Place : Pune
UDIN : 23134872BGUJNL1664

For and on behalf of the Board of Directors

Adisoft Technologies Private Limited

Ajay
Ajay Prabhu
Director
DIN: 06473412
Place: Pune
Date : 04/09/2023
Email : ajay.prabhu@adisoft.co.in
Contact : 9890621607

Note:

- The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
- Figures of previous year have been rearranged/regrouped wherever necessary.
- Figures in brackets are outflow/deductions

Name of Company: Adisoft Technologies Private Limited CIN : U31108PN2013PTC146157			(Figures in Hundred)	
Note I Share Capital	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Authorised: 10000 Equity Shares of Rs.10/- each (Previous Year 10000 Equity Shares of Rs.10/- each)	10,000.00	1,000.00	10,000.00	1,000.00
	10,000.00	1,000.00	10,000.00	1,000.00
Issued, Subscribed & Paid up : 10000 Equity Shares of Rs.10/- each (Previous Year 10000 Equity Shares of Rs.10/- each)	10,000.00	1,000.00	10,000.00	1,000.00
	10,000.00	1,000.00	10,000.00	1,000.00
Total	10,000.00	1,000.00	10,000.00	1,000.00

Reconciliation of shares outstanding at the beginning and at the end of the year :

(Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013.)

Particulars	Equity Shares (2022-2023)		Equity Shares (2021-2022)	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	10,000.00	1,000.00	10,000.00	1,000.00
Shares Issued during the year :	-	-	-	-
(a) Bonus Shares Issued during the year-	-	-	-	-
(b) Equity/ Preference shares Issued during the year	-	-	-	-
(c) Equity/ Preference shares Redemption during the year	-	-	-	-
(d) Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000.00	1,000.00	10,000.00	1,000.00

Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate

Name of Holding company or subsidiaries or associates of holding company	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
- A				

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

(Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013.)

Name of Shareholders	As at 31 March 2023		As at 31 March 2022	
	No. of Shares held	% of Holding	No. of Shares held *	% of Holding **
Ajay Prabhu	7,000	70.0%	7,000	70.0%
Preeti Prabhu	3,000	30.0%	3,000	30.0%

Details of Promoters holding of Shares in the Company:					% change during the year
Shares held by promoters at the end of the year 31.03.2023					
S. No.	Promoter Name	Class of shares	No. of Shares	% of total shares	Nil
1	Ajay Prabhu	Equity Shares	7,000	70.0%	
2	Preeti Prabhu	Equity Shares	3,000	30.0%	
* Promoter here means promoter as defined in the Companies Act, 2013.					
* Details shall be given separately for each class of shares					



Name of Company: Adisoft Technologies Private Limited

CIN : U31108PN2013PTC146157

(Figures in Hundred)

Note 2 Reserves & Surplus	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
a. Capital Reserve		
i. Capital Redemption Reserve		
ii. Securities Premium		
Opening Balance	-	-
(+) Premium on Shares issued during the year	-	-
(-) Utilised During the year	-	-
(-) Preliminary Expenses	-	-
iii. Debenture Premium Reserve	-	-
iv. Revaluation Reserve	-	-
v. Share option outstanding account	-	-
vi. Other Reserves	-	-
vii. Retain Earnings	-	-
Total (a)	-	-
b. Surplus / (Deficit) in statement of Profit & Loss A/c		
Opening balance	1,528,691.64	1,218,777.80
(+) Net Profit/(Net Loss) For the current year	612,153.22	309,913.85
Total (b)	2,140,844.87	1,528,691.64
Total (a+b)	2,140,844.87	1,528,691.64



Name of Company: Adisoft Technologies Private Limited		
CIN : U31108PN2013PTC146157		
	(Figures in Hundred)	
Note 3 Long Term Borrowings	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
<u>Borrowings</u>		
<u>a. Loans and advances from Bank</u>		
Secured (Specify the Security & guarantee of Directors, Terms of Repayment, period & amount of Continuing Default)		
HDFC Bank Loan - 2	43,611.54	75,413.49
HDFC Bank Loan - 3	467,567.71	539,004.15
TOTAL	511,179.25	614,417.64



Name of Company: Adisoft Technologies Private Limited		
CIN : U31108PN2013PTC146157	(Figures in Hundred)	
Note 4 - Short Term Borrowings	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
<u>Loans repayable on demand</u>		
from banks		
Secured (Specify the Security & guarantee of Directors, Terms of Repayment, period & amount of Continuing Default)	491,684.94	187,795.35
Unsecured		
from other parties		
Secured (Specify the Security & guarantee of Directors, Terms of Repayment, period & amount of Continuing Default)		
Unsecured		
<u>Loans and advances from related parties</u>		
Ajay Prabhu unsecured	35,432.36	27,324.22
Deposits		
Other Loans and advances (specify nature)		
Total	527,117.30	215,119.58

Name of Company: Adisoft Technologies Private Limited		
CIN : U31108PN2013PTC146157	(Figures in Hundred)	
Note 5- Trade Payables	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
<u>Payables to Other Creditors</u>	1,599,642.42	993,624.56
Total	1,599,642.42	993,624.56

Name of Company: Adisoft Technologies Private Limited					
CIN : U31108PN2013PTC146157					
Annexure to Note : 5 - Trade Payables ageing schedule					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<u>Disputed Dues</u>					
(i)MSME					
(ii) Others					
<u>Undisputed Dues</u>					
(i)MSME					
(ii) Others	1,494,519.43	105,122.99			1,599,642.42

Name of Company: Adisoft Technologies Private Limited		
CIN : U31108PN2013PTC146157	(Figures in Hundred)	
Note 6- Short Term Provisions	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.
Provision for employee benefits	4,074.27	3,564.97
Others - Duties & Taxes	5,267.98	100,989.64
Salary Payable	71,586.89	88,363.09
Total	80,929.14	192,917.70



Gay



Prabhu

Name of Company: Adisoft Technologies Private Limited
CIN : U31108PN2013PTC146157

Note 7 - Non Current Assets

Depreciation Statement as per Companies Act 2013

(Figures In Hundred)

Depreciation Statement as per Companies Act 2013										
		Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 1 April 2022	Additions	(Disposals)	Balance as at 31 March 2023	Balance as at 1 April 2022	Depreciation charge for the year	On disposals	Balance as at 31 March 2023	Balance as at 31 March 2022
Fixed Assets										
A Property, Plant & Equipments										
Loose Tools		9,601.31		-	9,601.31	2,780.22	4,308.20	-	7,088.42	6,821.09
Plant & Machinery		6,186.07	22,944.10	-	29,130.17	3,670.52	2,741.44	-	6,411.96	2,515.55
Motor Vehicle		23,605.57	6,648.07	-	30,253.64	15,688.02	3,419.05	-	19,107.07	7,917.55
Office Equipment		791.90		-	791.90	376.21	187.36	-	563.57	415.69
Electric Fitting \ Furniture & Fixture		602.61	115.00	-	717.61	55.30	116.00	-	171.30	547.31
Building (Office) & Yard Development		996,839.35		-	996,839.35	-		-	-	996,839.35
Assets under lease		-	-	-	-	-		-	-	-
		1,037,626.81	29,707.16	-	1,067,333.97	22,570.27	10,772.05	-	33,342.32	1,015,056.54
Total[A]										
B Intangible Assets										
		-	-	-	-	-	-	-	-	-
Total[B]										
		1,037,626.81	29,707.16	-	1,067,333.97	22,570.27	10,772.05	-	33,342.32	1,015,056.54
Total [A+B]										
Previous Year Figures		190,525.65	847,101.16	-	1,037,626.81	16,116.35	6,453.92	-	22,570.27	174,409.30

Adisoft Technologies Pvt. Ltd.
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Name of Company: Adisoft Technologies Private Limited		
CIN : U31108PN2013PTC146157		
(Figures in Hundred)		
Note 8 Long Term Loans and Advances	As at 31 March 2023	As at 31 March 2022
I. Loans and advances ;		
a. Capital Advance		
Secured Considered good	47,270.81	47,470.81
Unsecured Considered good		
Doubtful		
b. Loans and Advances to Related Parties		
(Loans & Advances due by directors or relative or Company or firm in which director is interested as director/partner to be specified)		
Secured Considered good		
Unsecured Considered good		
Doubtful		
Allowance for bad & doubtful Loans & Advances		
c. Other Loans & Advances		
Secured Considered good		
Unsecured Considered good	32,321.88	36,755.39
Doubtful		
Allowance for bad & doubtful Loans & Advances		
TOTAL	79,592.69	84,226.20



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Name of Company: Adisoft Technologies Private Limited CIN : U31108PN2013PTC146157		
(Figures in Hundred)		
Note 9: Current Investment	As at 31 March 2023	As at 31 March 2022
(a) Investments in Equity Instruments	83,976.40	83,976.40
(b) Investments in Preference Shares		
(c) Investments in Government or trust securities		
(d) Investments in debentures or bonds		
(e) Investments in Mutual Funds		
(f) Investments in partnership firms-LLP		
(g) Other investments (specify nature)		
TOTAL	83,976.40	83,976.40

Name of Company: Adisoft Technologies Private Limited CIN : U31108PN2013PTC146157		
(Figures in Hundred)		
Note 10: Inventories	As at 31 March 2023	As at 31 March 2022
(a) Raw materials	917,372.86	512,887.15
(b) Work-in-progress		
(c) Finished goods		
(d) Stock-in-trade (in respect of goods acquired for trading)		
(e) Stores and spares		
(f) Loose tools		
(g) Others (specify nature)		
(Goods in transit and mode of valuation to be stated under each head)		
Total	917,372.86	512,887.15

Name of Company: Adisoft Technologies Private Limited CIN : U31108PN2013PTC146157		
(Figures in Hundred)		
Note 11: Trade Receivables	As at 31 March 2023	As at 31 March 2022
(i) Trade Receivables		
Secured Considered good		
Unsecured Considered good	1,347,630.51	882,326.99
Doubtful		
Allowance for bad & doubtful Loans & Advances		
Total	1,347,630.51	882,326.99

Trade Receivables ageing schedule					(Figures in Hundred)	
Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	1,324,916.54	2,141.23	20,572.73			1,347,630.51
(ii) Undisputed Trade Receivables — considered doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						



Name of Company: Adisoft Technologies Private Limited		
CIN : U31108PN2013PTC146157		
(Figures in Hundred)		
Note 12 Cash and Cash Equivalents	As at 31 March 2023	As at 31 March 2022
0) Cash and cash equivalents		
(a) Balances with banks	288,158.77	121,618.20
(b) Cheques, drafts on hand		
(c) Cash on hand	2,615.82	965.90
(d) Others (specify nature).		
(ii) F earmarked balances with banks (for example, for unpaid dividend)		
(iii) Balances with banks (held as margin money or security against borrowings, guarantees		
(iv) Bank deposits with more than twelve months maturity	1,053,680.23	756,706.63
Total	1,344,454.82	879,290.73

Name of Company: Adisoft Technologies Private Limited		
CIN : U31108PN2013PTC146157		
(Figures in Hundred)		
Note 13 Other Current Asset	As at 31 March 2023	As at 31 March 2022
Other Current Assets	47,867.96	83,142.33
Total	47,867.96	83,142.33



7/04



Name of Company: Adisoft Technologies Private Limited

CIN : U24239PN2005PTC020977

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2023

Note 14 Revenue from Operations

(Figures in Hundred)

Particulars	As at 31 March 2023	As at 31 March 2022
(a) Sale of products	7,513,218.58	3,923,624.38
(b) Sale of services		
(c) Other operating revenues	37,515.59	8,598.36
Loss : GST	-	-
Total	7,550,734.17	3,932,222.74

Note 15 Other income

(Figures in Hundred)

Particulars	As at 31 March 2023	As at 31 March 2022
(a) Interest Income	52,044.23	41,688.96
(b) Dividend Income	-	-
(c) Forex Gain / Loss	-	79.06
(d) Other non-operating income	1,003.33	-
Total	53,047.56	41,768.02



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Name of Company: Adisoft Technologies Private Limited		
CIN : U24239PN2005PTC020977		
Note 16 Purchases of Stock-in-Trade (Figures in Hundred)		
Particulars	As at 31 March 2023	As at 31 March 2022
Purchase of Material	5,833,639.72	2,614,984.34
Total	5,833,639.72	2,614,984.34
Note 17 Changes in Inventories (Figures in Hundred)		
Particulars	As at 31 March 2023	As at 31 March 2022
Stock-in-Trade		
-Opening Balance	512,887.15	477,774.21
Less : Closing Balance	917,372.86	512,887.15
Total	(404,485.71)	(35,112.94)
Note 18 Employee Benefit Expenses (Figures in Hundred)		
Particulars	As at 31 March 2023	As at 31 March 2022
Salaries and Wages	448,595.10	319,281.79
Sales incentives	-	-
Contribution to Provident Fund and Other Funds	48,274.01	41,593.17
Staff Welfare & Other Benefits	20,011.49	16,205.70
Directors Remuneration	24,000.00	24,000.00
Total	540,880.60	401,080.66
Note 19 Finance Costs (Figures in Hundred)		
Particulars	As at 31 March 2023	As at 31 March 2022
Interest on Working Capital Loan:		
Interest on CC / OD A/c	22,539.49	16,249.96
Interest on Loan	43,039.80	53,888.66
Interest on Term loan:		
Other Interest	-	-
Bank Charges	1,096.04	11,044.15
Total	66,675.33	81,182.77



Name of Company: Adisoft Technologies Private Limited		
CIN : U24239PN2005PTC020977		
Note 20 Other Expenses		(Figures in Hundred)
Particulars	As at 31 March 2023	As at 31 March 2022
AMC Charges	2,357.00	1,934.00
Audit Fees	5,000.00	5,337.50
Cleaning Expenses	585.00	205.50
Commission Expenses	65,600.00	104,500.00
Design services	162,522.00	66,799.34
Electricity and Water Expenses	3,607.28	3,040.23
Insurance	11,583.67	24,657.69
Internet Expenses	350.45	151.06
Loading & Boarding Exp	21,713.38	-
Balance W/off	8,243.63	10,352.48
Office expenses	70,925.02	41,763.99
Petrol Expenses	6,388.94	5,319.43
Postage and Courier Charges	6,542.15	5,987.16
Printing and stationery	705.69	1,171.47
Prof Tax - Company	25.00	25.00
Prof Tax - Directors	50.00	50.00
Professional Fees	214,142.55	127,520.28
Rent - Office	34,015.00	28,636.00
Rent - P&M	9,067.92	989.16
Repairs and maintainance exp	2,233.97	1,394.97
Security guard charges	6,000.00	6,000.00
Site Expenses	5,237.79	537.76
Telephone Expenses	41.83	5.35
Transport Charges	43,363.20	12,822.23
Travelling Expenses	58,302.42	39,695.25
Total	738,603.88	488,895.84



Name of Company: Adisoft Technologies Private Limited

CIN : U31108PN2013PTC146157

Notes to the financial statements for the year ended March 31, 2023

Note 21 Annexure 1 -Financial Ratios

Sl. No.	Particulars	FY 2022-2023	FY 2021 - 2022	% Change
1	Current Ratio	1.69	1.74	-2.71%
2	Debt - Equity Ratio	0.48	0.54	-10.61%
3	Debt Service Coverage Ratio	NA	NA	
4	Return on Equity	0.29	0.20	41.07%
5	Inventory Turnover Ratio	7.59	5.21	45.76%
6	Trade Receivable Turnover Ratio	6.77	4.73	43.17%
7	Trade Payable Turnover Ratio	4.50	3.28	37.16%
8	Net Capital Turnover Ratio	2.94	1.91	53.69%
9	Net Profit Ratio	0.08	0.08	2.87%
10	Return on Capital Employed	0.34	0.24	42.22%



9/11/23



9/11/23

Adisoft Technologies Private Limited

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 22

A. Corporate Information

The company, Adisoft Technologies Private Limited, is engaged in the design, develop, assemble, fabricate, produce, import, export, sell, deal and distribute industrial electronic and automation products.

Registered Office is at Flat No-4B, D Wing, Anil Raj Park, Kamgar Nagar, Pimpri, Pune – 411018.

Note No. : 23

B. Significant Accounting Policies

1. Basis of accounting:-

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

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

2. Use of Estimates

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

3. Revenue Recognition:-

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

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



4. Property, Plant & Equipment :-

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

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

5. Depreciation:-

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

6. Foreign currency Transactions: -

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

7. Investments:-

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

8. Inventories:-

Inventories are valued as under: -

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

9. Borrowing cost:-

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

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual



certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

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

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

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

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

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

General:

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

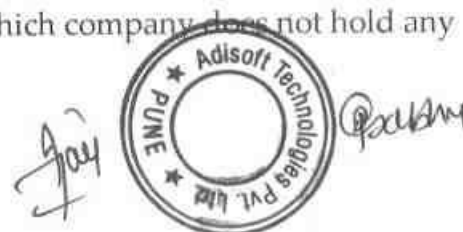
(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. 24,000/- (Previous Year Rs. 24,000 /-) (Amount in Hundreds)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors: (Amount in Hundreds)

Auditors Remuneration	2022-2023	2021-2022
Audit Fees	1,500.00	1,500.00
Tax Audit Fees	1,500.00	1,500.00
Company Law Matters	500.00	500.00
GST	1,500.00	1,500.00
Total	5,000.00	5,000.00

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



6. No provision for retirement benefits has been made, in view of accounting policy No.10. The impact of the same on Profit & Loss is not determined.

7. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Mr. Ajay Prabhu
2. Mrs. Preeti Prabhu

(II) Relative of Key Management Personnel

1. Mr. Chandrashekhar Prabhu
2. Mrs. Prabhadevi Prabhu

Transactions with Related parties

(Amount in Hundreds)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Remuneration Paid	24,000.00		24,000.00	
Rent Paid		6,240.00		6,440.00
Commission Paid	60,000.00	7,000.00	40,000.00	6,000.00

8. Value of Imports 2022-23 2021-22

Raw Material	Nil	477.33
(In Hundreds)		
Finished Goods	Nil	Nil
Services	Nil	Nil

9. Expenditure in Foreign Currency Nil Nil

10. Earning in Foreign Exchange Nil Nil

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

Note No.: 24 Other Statutory Information

1. The Company does not have any benami property, where any proceeding has been initiated or is pending against the Company for holding any benami property.



2. The company has not traded or invested in Crypto currency or Virtual currency during the financial year.
3. The company has not advanced or loaned or invested fund to any other person(s) or entity(ies), 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.
4. The company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) 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 company (ultimate beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
5. The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961.
6. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the companies (Restriction on number of Layers) Rule 2017.
7. The company is not declared wilful defaulter by and bank or financials institution or lender during the financial year.
8. The company does not have any charges or satisfaction which is yet to be registered with ROC during the financial year.
9. The company does not have any transactions with companies which are struck off.

Signature to notes 1 to 24

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

For S D Dale and Co
Chartered Accountants

Sagar Dilip Dale
Proprietor

Membership No. 134872
Registration No. 0132027W

Place: Pune
Date: 04/09/2023

UDIN: 23134872BGUJNL1664

For M/S Adisoft Technologies Private Limited

Ajay Chandrashekar
Prabhu

Director
DIN: 06473412

Director
DIN : 06473413

