

NETESoft INDIA LIMITED
Regd. Office : 401, Buldg-2, Sector-1,
MilleniumBusinessPark, Mahape,
Navi Mumbai 400 710
CIN: U72200MH2000PLC123711

To,
The Members,
Netesoft India Limited

Your Directors have pleasure in presenting herewith their Twenty Fourth Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2023.

1. KEY HIGHLIGHTS OF THE FINANCIALS:-

	₹ in Lakh	
PARTICULARS	2022-23	2021-22
Revenue from Operations	224.37	90.25
Other Income	295.73	340.32
Total Income	520.10	430.57
Operating Expenditure	558.98	245.10
Profit/ loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	185.47	185.47
Less: Depreciation/ Amortisation/ Impairment	16.60	39.95
Less: Finance Costs	0.30	-
Profit /loss before Exceptional items and Tax Expense	(55.78)	145.52
Add/(less): Exceptional items	-	-
Profit /loss before Tax Expense	(55.78)	145.52
Less: Provision for Current Tax	65.23	-
Less: Provision for Deferred Tax (credit)/charge	0.56	8.28
Profit after Tax (A)	(121.57)	137.24
Total Comprehensive Income/Loss (B)	442.78	405.36
Total (A+B)	321.21	542.60
Balance of profit /loss for earlier years	5254.28	4742.32
Less: Dividend paid on Equity Shares during the year *(including Dividend Distribution Tax)	30.64	30.64
Profit available for Appropriation	5542.79	5254.28
Balance carried to Balance Sheet	5542.79	5254.28

2. Operations

The Company has reported ₹ 520.10 Lakh income for the financial year 2022-23. Income for the previous financial year was ₹ 430.57 Lakh. During the year under review, company booked PAT of (₹ 121.57) Lakh as compared to PAT of ₹ 137.24 Lakh for the previous financial year.

3. Transfer to reserves

Your Directors has decided not to transfer any amount to the reserves during the financial year 2022-23.

4. Dividend

During the financial year 2022-2023, your board of directors have declared interim dividend@ 20% of ₹ 2 per share aggregating to ₹ 30,64,200/-. The Interim Dividend be considered as Final Dividend.



5. Material Changes between the date of the Board report and end of financial year.

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.

6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

7. Subsidiary Company:

As on March 31, 2023, the Company has no subsidiary company. However, your company is a subsidiary of United Interactive Limited.

8. Statutory Auditor & Audit Report:

The tenure of the Statutory Auditors of the Company M/s. D N Kanabar & Co., Chartered Accountants, having Firm Registration number 104698W is upto five years with effect from conclusion of 20th Annual General Meeting held on 30th September 2019 till the conclusion of 25th Annual General Meeting.

The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

The Statutory Auditors' Report for the financial year 2022-23 does not contain any qualification, reservation or adverse remarks.

9. Change in the nature of business:

There is no change of nature of business of the Company during the financial year 2022-23.

10. Details of directors or key managerial personnel;

The Board of Directors of your Company consists of Shri Prafullachandra Teli, Smt. Sarayu Somaiya and Shri Hemang Joshi. Smt. Sarayu Somaiya and Shri Hemang Joshi are Whole Time Directors and Shri Prafullachandra Teli is liable to retire by rotation at ensuing AGM and being eligible seeks reappointment.

11. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

Since the company is not engaged in any manufacturing activity, the directors have nothing to report on Conservation of energy, Research & Development & Technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are Nil.

13. Corporate Social Responsibility:

Your company is committed to improve quality of lives of people in the community its serves through long term stakeholder value creation, with special focus on skills development. The Company does not have to mandatorily constitute a Corporate Social Responsibility (CSR) Committee in



accordance with Section 135 of the Companies Act, 2013. The company fully understands its role in society and is committed for sustainable & inclusive growth of people & the environment around its business.

14. Number of meeting of the Board:

During the year 2022-23, the Board of Directors met 6 (Six) times viz. on

26/04/2022, 24/05/2022, 19/08/2022, 10/11/2022, 09/02/2023 and 28/03/2023.

15. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) The directors have 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, 2023 and of the profit and loss of the company for that period;
- (iii) The directors have 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;
- (iv) The directors have prepared the annual accounts on a going concern basis; and
- (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Therefore, no such declaration has been obtained.

17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

18. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

19. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014



20. Extract of Annual Return:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended March 31, 2023 made under the provisions of Section 92(3) of the Act is attached as Annexure A which forms part of this Report.

21. Related Party Transactions:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business.

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:

Particulars	For the year ended March 31, 2023 (₹ in Lakhs)	For the year ended March 31, 2022 (₹ in Lakhs)
1. Smt. Sarayu Somaiya – Director Remuneration	14.78	13.78
Depreciation on Leased Assets	-	7.94
Finance Cost on Lease Liabilities (* refer note below)	-	-
2. Shri Hemang Joshi – Director Remuneration	20.78	19.78
3. Ganesh Keshav Securities Pvt. Ltd.		
Recognition of Lease Liabilities At the beginning of the year	4.20	6.64
Repayment of Lease Liabilities	2.70	2.44
Finance Cost on Lease Liabilities	0.30	0.55
Name of Related Party	Outstanding amount carried in Balance Sheet	
	As at March 31, 2023 (₹ in Lakhs)	As at March 31, 2022 (₹ in Lakhs)
Ganesh Keshav Securities Pvt. Ltd.		
Liabilities:		
Lease Liabilities (** refer note below)	1.50	4.20

*Note:

During the financial year 2021-22 the said leased assets is being used by one of the directors for residential purpose, hence the said depreciation and interest on lease liabilities is considered as related party transaction. The contract period was to be ended on 31.03.2022 but prematurely terminated on 15.08.2021. In case Ind AS-116 would not have been applied, there would be perquisite of Rs.8,32,500 (rent of leased premises) instead of depreciation on leased assets and finance cost thereon.



****Note:**

Since the licensee is group company, the said recognition of lease liabilities and finance cost thereon are related party transaction.

In case Ind AS-116 would not have been applied, there would be rent expense of ₹ 3 lakh instead of repayment of lease liabilities and finance cost thereon. Also, there would be no outstanding lease liability instead there would be security deposit receivable amounting to Rs.1.50 lakh.

Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Maharashtra, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

For Netesoft India Limited

Sarayu Somaiya

Sarayu Somaiya
WT. Director
DIN: 00153136

Hemang Joshi

Hemang Joshi
WT. Director
DIN: 03431116



Place: Mumbai
Date : May 25, 2023

**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March 2023

[Pursuant to sec 92(3) of the Companies Act, 2013 & rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN:-	U72200MH2000PLC123711
Registration Date	January 18, 2000
Name of the Company	NETESoft INDIA LIMITED
Category / Sub-Category of the Company	Non-government – Private company limited by shares
Address of the Registered office and contact details	Office No 401 Building No 2 Sector I Millenium Business Park Mahape Navi Mumbai – 400 710 Maharashtra INDIA Email Id : ask4hemang@gmail.com
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any :	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S.no	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Investment in Securities	9971	100%
2	Information and communication	9983	--

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr.no:	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1.	TORAL FARMS PRIVATE LIMITED	U56990MH1990PTC057015	Associate	39.37%	2(6)
2	UNITED INTERACTIVE LIMITED	L72900MH1983PLC030920	Holding	51%	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	%	Demat	Physical	Total	%	No.	%
Promoters	15,31,700	-	15,31,700	99.97%	15,31,700	-	15,31,700	99.97%	--	---
Public Shareholders	-	400	400	0.03%	-	400	400	0.03%	--	--
Grand Total	15,31,700	400	15,32,100	100%	15,31,700	400	15,32,100	100%	--	---



(ii) Shareholding of Promoters

S.no	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sarayu Somaiya	1,00,300	6.55	-	1,00,300	6.55	-	-
2	United Interactive Ltd	7,81,400	51.00	-	7,81,400	51.00	-	-
3	India Technology Investments Pvt Ltd	6,50,000	42.43	-	6,50,000	42.43	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

There has been no change in the shareholding of the promoters during the year, hence details in prescribed form are not reported here.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Not Applicable

(vi) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	For Each of the Directors and KMP				
Sarayu Somaiya (WTD)	At the beginning of the year	1,00,300	6.55%	1,00,300	6.55%
	Date wise Increase / Decrease in Shareholding during the year	-	-	None of the Directors had any transaction in the shares of the Company during the year	-
	At the End of the year	1,00,300	6.55%	1,00,300	6.55%
Hemang Joshi (WTD)	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Date wise Increase / Decrease in Shareholding during the year	Nil	0.00%	None of the Directors had any transaction in the shares of the Company during the year	
	At the End of the year	Nil	0.00%	Nil	0.00%
Prafullachandra Teli (Director)	At the beginning of the year	Nil	0.00%	Nil	0.00%
	Date wise Increase / Decrease in Shareholding during the year	Nil	0.00%	None of the Directors had any transaction in the shares of the Company during the year	
	At the End of the year	Nil	0.00%	Nil	0.00%



V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (In ₹ Lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)		NIL		NIL
Change in Indebtedness during the financial year • Addition • (Reduction)	NIL	NIL	NIL	NIL
Net Change				
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ in Lakhs)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Sarayu Somaia	Hemang Joshi	---	---	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	14.78 -	20.78 -			35.56 -
2.	Stock Option					NIL
3.	Sweat Equity					NIL
4.	Commission - as % of profit - others, specify...					NIL
5.	Others, please specify					NIL
	Total (A)	14.78	20.78			35.56
	Ceiling as per the Act	-				NIL



B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
	1. Independent Directors					NIL
	• Fee for attending board / committee meetings • Commission • Others, please specify					
	Total (1)					NIL
	2. Other Non-Executive Directors					NIL
	• Fee for attending board / committee meetings • Commission • Others, please specify					
	Total (2)					NIL
	Total (B)=(1+2)					NIL
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					NIL
						NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - as % of profit -others, specify...	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
B. DIRECTORS					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		

For Netesoft India Limited

Sarayu Somaiya

Sarayu Somaiya
WT. Director
DIN: 00153136

Hemang Joshi

Hemang Joshi
WT. Director
DIN: 03431116



Place: Mumbai
Date: May 24, 2023

Independent Auditor's Report

To,
The Members,
Netesoft India Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Netesoft India Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss (including other comprehensive income), 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 ("the Act") in the manner so required and give a true and fair view in conformity with the with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and its loss and other comprehensive Income, changes in equity 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 Act. Our responsibilities under those SAs 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the

Indian Accounting Standards (Ind AS) 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, Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 auditors' 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

1. 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 (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Companies Act, 2013:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of the Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
- (h) With respect to the other matters to be included in the Auditors' 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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.

(c) Based on the 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 misstatement.

v. Dividend declared or paid during the year by the Company are in compliances with section 123 of the Act. (Refer Note-29 to the Financial Statements)

2. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For D. N. Kanabar & Co
Chartered Accountants
FRN: 104698W

Deepak Kanabar



Deepak Kanabar

Proprietor

Membership No.: 041157

Mumbai, May 25, 2023

UDIN: **23041157BGT PAR5666**

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 under the heading of Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report of even date on the Financial Statements for the year ended March 31, 2023.

(i)

- (a) According to information and explanations given to us and the records examined by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (b) According to information and explanation given to us, the Property, Plant and Equipment of the Company have been physically verified by the Management at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of all 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 included under Property, Plant and Equipment are held in the name of the Company as at balance sheet date.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) According to information and explanation given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii)

- (a) According to information and explanation given to us, the Company deals in shares and securities of other companies. The inventory of shares and securities are held in dematerialized form with depositories. In our opinion, the physical verification of demat statements is done at reasonable intervals by the management and no material discrepancies were noticed on such verification.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Hence, the provisions of clause 3(ii)(b) of the Order are not applicable to the Company.

(iii)

- (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year. Hence, the provisions of clause 3(iii)(a) of the Order are not applicable to the Company.
- (b) In our opinion, the investments made during the year are, prima facie, not prejudicial to the Company's interest.
- (c) The Company has not provided any loans and advances in the nature of loans. Hence, the provisions of clause 3(iii)(c) and (d) of the Order is not applicable to the Company.
- (d) The Company has not granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.

-
- (e) The Company has not granted any loans or advances in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.
- (iv) According to information and explanation given to us, and in our opinion, the company has complied with the provisions of section 186 of the Act in respect of investments. Further, the Company has not entered into any transaction covered under section 185 and 186 of the Act in respect of loans, security and guarantee as applicable.
- (v) According to information and explanation given to us, the Company has not accepted any deposit from the public. Hence, the provisions of clause (v) of the Order are not applicable to the Company.
- (vi) According to information and explanation given to us, maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Act. Hence, the provisions of clause (vi) of the Order are not applicable to the Company.
- (vii) According to the records maintained by the Company, examined by us and information and explanation given to us:
- (a) The Company has been generally regular in depositing undisputed statutory dues with appropriate authorities including Provident Fund, Income Tax, Goods & Service Tax, Cess and any other statutory dues during the year. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2023 for a period of more than six months from the date they become payable.
- (b) According to information and explanation given to us, there are no dues required to be deposited since the company does not have any pending litigation.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) According to information and explanation given to us:
- (a) the company has not raised any loans or borrowings from a financial institution. Hence, the provisions of clause (ix)(a) of the Order are not applicable to the Company.
- (b) According to information and explanation given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to information and explanation given to us, The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year. Hence, the provisions of clause 3(ix)(c) of the Order are not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year or in any previous year. Hence, provisions of clause 3(ix)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associate.
- (f) According to the information and explanations given to us, the Company has not raised any loans on the pledge of securities held in its associate during the year. Hence, the provisions of clause 3(ix)(f) of the Order are not applicable to the Company.

-
- (x)
- (a) According to information and explanation given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or availed term loans during the year. Hence, the provisions of Clause (x) (a) of the Order are not applicable to the Company.
 - (b) According to information and explanation given to us, During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). Hence, the provisions of Clause (x) (b) of the Order are not applicable to the Company.
- (xi)
- (a) According to information and explanation given to us, no fraud by or on the company by its officers or employees has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) According to information and explanation given to us, the Company is not a Nidhi Company. Hence, the provisions of Clause (xii) of the Order are not applicable to the Company.
- (xiii) According to information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to information and explanation given to us and in our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (xv) According to information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the provisions of Clause (xv) of the Order are not applicable to the Company.
- (xvi) According to information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 for the year 2022-23. Hence, the provisions of clause 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (xvii) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Hence, the provisions of Clause (xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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) According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. Hence, the provisions of clause (xx) of the Order are not applicable to the Company.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Hence, no comment has been included in respect of said clause under this report.

For D. N. Kanabar & Co
Chartered Accountants
FRN: 104698W

Deepak Kanabar



Deepak Kanabar
Proprietor
Membership No.: 041157
Mumbai, May 25, 2023
UDIN: **23041157BGT PAR5666**

Annexure B" to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Netesoft India Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial Controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and

expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

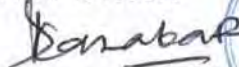
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D. N. Kanabar & Co
Chartered Accountants
FRN: 104698W


Deepak Kanabar



Deepak Kanabar
Proprietor

Membership No.: 041157
Mumbai, May 25, 2023

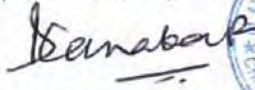
UDIN: **23041157BGT PAR5666**

NETESoft INDIA LIMITED
CIN: U72200MH2000PLC123711
Balance Sheet as at March 31, 2023

			(₹ in Lakhs)
Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
A ASSETS			
1 Non-current assets			
a Property, plant & equipment	3	385.53	400.70
b Intangible asset	3	.09	.11
c Investment in properties	4	316.19	343.19
d <u>Financial assets</u>			
(i) Investment	5.1	4417.81	4223.28
(ii) Other financial asset	5.2	2.32	17.77
e Other non-current assets	6	22.68	45.75
2 Current assets			
a Inventories	7	315.30	113.03
b <u>Financial assets</u>			
(i) Cash & cash equivalent	8.1	155.01	238.33
(ii) Other balances with banks	8.2	1049.98	582.08
(iii) Trade receivable	8.3	-	90.14
(iv) Other financial asset	8.4	.16	348.95
c Other current assets	9	8.91	8.48
TOTAL		6673.99	6411.81
B EQUITY AND LIABILITIES			
1 Equity			
a Share capital	10	153.21	153.21
b Other equity	11	6299.55	6011.04
Non-current liabilities			
2 Financial liability			
a Provisions	12.1	1.85	-
b Other Long Term Liabilities	12.2	37.36	42.46
3 Deferred tax liability	13	172.66	198.21
4 Current liabilities			
a Provisions	14.1	1.13	-
b Other current liabilities	14.2	8.24	6.88
TOTAL		6673.99	6411.81

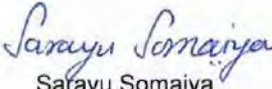
Notes 1 to 30 are an integral part of the financial statements.

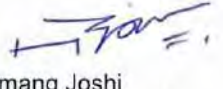
As per our attached report of even date
For D N Kanabar & Co.
Chartered Accountants
(FRN 104698W)


Deepak Kanabar
Proprietor
Membership No.041157

Mumbai, May 25, 2023

For and on behalf of the Board of Directors of
Netesoft India Limited


Sarayū Somaiya
Whole Time Director
DIN: 00153136


Hemang Joshi
Whole Time Director
DIN: 03431116

Mumbai, May 25, 2023



NETESoft INDIA LIMITED

CIN: U72200MH2000PLC123711

Statement of Profit and Loss for the year ended March 31, 2023

(₹ in Lakhs)

Particulars	Note No.	Year ended March 31, 2023	Year ended March 31, 2022
Income			
1 Revenue from operations	15	224.37	90.25
2 Other income	16	295.73	340.31
Total Income		520.10	430.57
3 Expenses:			
Purchases - Securities		491.08	-
Changes in Inventories		-202.27	96.64
Employee benefits expenses	17	88.62	81.22
Depreciation and amortisation	3	16.60	39.95
Other expenses	18	181.56	67.25
Finance Cost	19	.30	-
Total expenses		575.88	285.05
Profit before tax		-55.78	145.52
4 Tax expense:	20		
(1) Current tax		-65.23	-
(2) Taxes of earlier years		-.19	-6.27
(3) Deferred tax		-.37	-2.00
		-65.79	-8.28
Profit (Loss) for the period		-121.57	137.24
5 Other Comprehensive Income / (Losses)			
Items that may be reclassified subsequently to profit and loss A/c			
Changes in fair value of financial assets		416.85	436.57
Income Tax thereon		25.93	-31.21
Total other Comprehensive Income (Net of Tax)		442.78	405.36
Total Comprehensive Income for the year		321.21	542.60
6 Earnings per equity share: Basic & diluted (In ₹)	21	(7.94)	8.96
Weighted average number of equity shares		15,32,100	15,32,100

Notes 1 to 30 are an integral part of the financial statements.

As per our attached report of even date
For D N Kanabar & Co.
Chartered Accountants
(FRN 104698W)

Deepak Kanabar
Proprietor
Membership No.041157

Mumbai, May 25, 2023



For and on behalf of the Board of Directors of
Netesoft India Limited

Sarayu Somaiya
Sarayi Somaiya
Whole Time Director
DIN: 00153136

Hemang Joshi
Whole Time Director
DIN: 03431116

Mumbai, May 25, 2023



NETESoft INDIA LIMITED
CIN: U72200MH2000PLC123711
Cash Flow Statement for the year ended March 31, 2023
(₹ in Lakhs)

	Year ended March 31, 2023	Year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
1 Profit / (Loss) Before Tax	-55.78	145.52
Adjustments for		
Depreciation / Amortisation	16.60	39.95
Interest Income	-50.60	-46.27
Dividend Income	-37.77	-49.51
Rent Income	-92.95	-95.68
Finance Cost	.30	.00
(Profit) / Loss on sale of Investment in shares / securities	-	-145.95
(Profit) / Loss on sale of Investment in properties	-4.00	-1.80
(Profit) / Loss on sale of Fixed Assets	.84	.01
2 Operating Profit before Working Capital Changes	-223.37	-153.74
Movement in working capital:		
Change in Inventories	-202.27	96.64
Change in Trade receivable	90.14	-84.92
Change in Other financial assets	-103.66	-931.48
Change in Other assets	28.59	33.69
Change in Other financial liabilities	-55	-8.00
Change in Other Current Liabilities	2.49	-2.74
3 Net Cash from Operating Activities	-408.64	-1050.55
Less: Direct tax paid	-73.44	-27.35
Net Cash from Operating Activities (A)	-482.07	-1077.90
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-2.76	-13.10
Purchase of Investment in shares / securities	-1503.97	-324.12
Sale of Investment in shares / securities	1667.29	595.39
Sale of Investment in properties	90.00	147.80
Lease Assets adjustments	-	13.23
Proceeds from Sale of Fixed Assets	.51	.05
Interest Income	50.60	46.27
Dividend Income	37.77	49.51
Rent Income	92.95	95.68
Net Cash used in Investing Activities (B)	432.40	610.71
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interim Dividend paid (including Dividend Tax)	-30.64	-30.64
Repayment of Lease Liabilities	-2.70	-14.55
Interest on Lease Liabilities	-.30	-
Net cash from/used in Financing Activities (C)	-33.64	-45.20
Net Increase/ (Decrease) in Cash & Cash Equivalents during the year (A+B+C)	-83.32	-512.39
Cash & Cash Equivalent at the beginning of the year.	238.33	750.72
Cash & Cash Equivalent at the end of the year	155.01	238.33
Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Cash, cheques, drafts (in hand)	.55	.37
Balances with Schedule Banks	154.46	237.96
Total	155.01	238.33

Notes 1 to 30 are an integral part of the financial statements.

As per our attached report of even date
For D N Kanabar & Co.
Chartered Accountants
(FRN 104698W)

Deepak Kanabar
Proprietor
Membership No. 041157



Mumbai, May 25, 2023

For and on behalf of the Board of Directors of
Netesoft India Limited

Sarayu Somaiya
Sarayu Somaiya
Whole Time Director
DIN: 00153136

Hemang Joshi
Whole Time Director
DIN: 03431116

Mumbai, May 25, 2023



Statement of Changes in Equity for the year ended March 31, 2023

(a) Equity share capital

For the year ended March 31, 2023

Equity shares of 10 each issued, subscribed and fully paid as at April 1, 2022

Changes in Equity Share Capital due to prior period errors

Restated balance

Changes in Equity Share Capital during the current year

Balance As at March 31, 2023

No. of Shares	₹ in Lakhs
15,32,100	153.21
-	-
-	-
-	-
15,32,100	153.21

For the year ended March 31, 2022

Equity shares of 10 each issued, subscribed and fully paid as at April 1, 2021

Changes in Equity Share Capital due to prior period errors

Restated balance

Changes in Equity Share Capital during the current year

Balance As at March 31, 2022

No. of Shares	₹ in Lakhs
15,32,100	153.21
-	-
-	-
-	-
15,32,100	153.21

(b) Other Equity

(₹ in Lakhs)

For the year ended March 31, 2023	Reserves and Surplus				Total
	Retained Earnings	Reserve for Equity/Debt Instruments through OCI	Securities Premium Reserve	General Reserve	
Particulars					
Balance at the beginning of reporting period i.e. April 01, 2022	3455.06	1799.22	-	756.76	6011.04
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of reporting period	3455.06	1799.22	-	756.76	6011.04
Profit / (Loss) for the year	-121.57	-	-	-	-121.57
Total Comprehensive Income Profit / (Losses)	-	442.78	-	-	442.78
Dividend Paid	-30.64	-	-	-	-30.64
Net cumulative (gain)/loss reclassified from other comprehensive income on sale of financial assets carrying at fair value	791.38	-791.38	-	-	-
Amount transferred from Retained earnings to General Reserve	-	-	-	-	-
Gratuity Experience Adjustments	-	-2.06	-	-	-2.06
Balance at the end of reporting period i.e. March 31, 2023	4094.23	1448.56	-	756.76	6299.55

(₹ in Lakhs)

For the year ended March 31, 2022	Reserves and Surplus				Total
	Retained Earnings	Reserve for Equity/Debt Instruments through OCI	Securities Premium Reserve	General Reserve	
Particulars					
Balance at the beginning of reporting period i.e. April 01, 2021	3211.46	1530.86	-	756.76	5499.08
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of reporting period	3211.46	1530.86	-	756.76	5499.08
Profit / (Loss) for the year	137.24	-	-	-	137.24
Total Comprehensive Income Profit / (Losses)	-	405.36	-	-	405.36
Dividend Paid	-30.64	-	-	-	-30.64
Net cumulative (gain)/loss reclassified from other comprehensive income on sale of financial assets carrying at fair value	137.00	-137.00	-	-	-
Amount transferred from Retained earnings to General Reserve	-	-	-	-	-
Gratuity Experience Adjustments	-	-	-	-	-
Balance at the end of reporting period i.e. March 31, 2022	3455.06	1799.22	-	756.76	6011.04

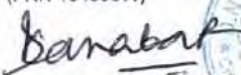
Notes 1 to 30 are an integral part of the financial statements

As per our attached report of even date

For D N Kanabar & Co.

Chartered Accountants

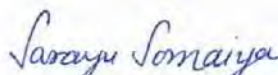
(FRN 104698W)



Deepak Kanabar

Proprietor

Membership No.041157

For and on behalf of the Board of Directors of
Netesoft India Limited

Sarayuu Somaiya
Whole Time Director
DIN: 00153136

Hemang Joshi
Whole Time Director
DIN: 03431116

BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

1. COMPANY OVERVIEW

The Company is a public limited company, domiciled in India and registered with the ROC – Mumbai (Maharashtra) vide Corporate Identification number (CIN) U72200MH2000PLC123711.

Registered office of the Company is situated at 401, Building-2, Sector-1, Millenium Business Park, Mahape, Navi Mumbai - 400710.

The Company is into the business of software development, trading and investment in securities.

1.1. BASIS OF PREPARATION AND PRESENTATION

This note provides a list of the significant accounting policies adopted in the presentation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

A. BASIS OF PREPARATION AND PRESENTATION

The financial statements of the Company have been prepared in accordance with and to comply in all material aspects with the Indian Accounting Standards (Ind AS) as prescribed under Companies Act 2013 ("the Act"), Companies (Indian Accounting Standards) Rules 2015 and other relevant provisions of the Act and rules made thereunder.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

B. USE OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements is in conformity with Ind AS which requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

The estimates and underlying assumptions are reviewed on Going Concern basis.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, in the period of the revision and future periods if the revision affects both current and future

C. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or



BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. Fair value for measurement and /or disclosure purpose in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

For other fair value related disclosures refer note no 25

D. CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

- i) All expenditure and income are accounted for under the natural heads of account.
- ii) All expenditure and income are accounted for on accrual basis.



2. SIGNIFICANT ACCOUNTING POLICIES

A. REVENUES

Revenues from sale of securities

Revenue from the sale of securities in the course of ordinary activities is measured at the value of the consideration received or receivable. Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably. The timing of transfers of risks and rewards normally happen upon issue of contract by the intermediary.

Capital Gains

Income/(Loss) from the sale of securities held as Investments is measured at the value of the consideration received or receivable and reported as Profit/(Loss) on sale of Investments in Securities.

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective rate applicable, which is the rate that exactly discounts estimated future cash flows through the expected life of the financial asset to that asset's net carrying amount on the initial recognition.

Dividend Income

Dividend income is recognized when the right to receive is established, which is generally when shareholders approve the dividend.

LEASES

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics

B. PROPERTY, PLANT AND EQUIPMENT (PPE)

Recognition and measurement:

Property, plant and equipment are initially recognized at cost after deducting refundable purchase taxes and including the cost directly attributable to bring the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management, borrowing cost in accordance with the established accounting policy, cost of restoring and dismantling, if any, initially estimated by the



BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

management. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit and loss statement.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1st April 2016 after making adjustment for decapitalization of borrowing cost, if any, and reversal of depreciation to that extent, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

Depreciation on all property, plant & equipment are provided for, from the date of put to use for commercial production on written down value method at the useful lives prescribed in Schedule-II to the Companies Act, 2013.

Assets Category Estimated	Useful life (in years)
Office Building / Premises	60
Office equipment	5
Electrical Installation	10
Computer	3
Networking Equipment	6
Furniture & fixtures	10
UPS / Batteries	6
Vehicles	8
Leasehold Improvements	10
Software	10

The estimated useful lives, residual values and depreciation method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.

The carrying amount of the all property, plant and equipment are derecognized on its disposal or when no future economic benefits are expected from its use or disposal and the gain or loss on de-recognition is recognized in the statement of profit & loss.

C. INTANGIBLE ASSETS

Acquired Intangible assets are initially recognized at cost after deducting refundable purchase taxes and including the transaction cost, if any. After initial recognition, intangibles are carried at cost less accumulated amortization and impairment losses.

Intangibles assets are amortized over their respective individual estimated useful lives on a written down value method, from the date they are available for use.

Intangible asset is derecognized on disposal or when no future economic benefits are expected from continuing use or disposal.

The estimated useful lives, residual values and amortization method are reviewed at each financial year end and the effect of any change is accounted for on prospective basis.



D. INVENTORIES

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out formula, and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

The comparison of cost and net realisable value is made on the basis of category of inventories

E. FINANCIAL INSTRUMENTS

Initial Recognition:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Recognition:

Non-derivative financial instruments

(i) Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss: A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities: Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate to its fair value due to the short maturity of these instruments.

(v) Investment in Subsidiaries/Joint ventures / Associates: Investment in subsidiaries / Joint Ventures / Associates are carried at cost in the separate financial statements. Any gain or losses on disposal of these investments are recognized in the statement of profit & loss.



De-recognition of Financial Assets:

A financial asset is primarily derecognized when:

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

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

F. FINANCIAL LIABILITIES

Financial liabilities are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

Subsequent to initial measurement, financial liabilities are measured at amortized cost. The difference in the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit & loss over the contractual term using the effective interest rate method. This category includes the following class of liabilities; trade and other payables, borrowing; and other financial liabilities.

Financial liabilities are further classified as current and non-current depending whether they are payable within 12 months from the balance sheet date or beyond.

Financial liabilities are derecognized when the company is discharged from its obligation; they expire, are cancelled or replaced by a new liability with substantial modified terms.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.



G. TRADE RECEIVABLES

Trade receivables represents amount billed to customers as credit sales and are net off, a) any amount billed but for which revenues are reversed under the relevant Indian accounting standard and b) impairment for trade receivables, which is estimated for amounts not expected to be collected in full.

H. LOANS AND ADVANCES

Loans and advances are non-derivative financial assets with fixed and determinable payments. This category includes the loans, cash and bank balances, other financial assets and other current assets.

Subsequent to initial measurement, loans and receivables are carried at amortized cost based on effective interest rate method less appropriate allowance for doubtful receivables. Loans and advances are further classified as current and non-current depending whether they will realize within 12 months from the balance sheet date or beyond.

I. EARNING PER SHARE

Basic Earnings Per Share is computed by dividing the net profit attributable to the equity shareholders of the company to the weighted average number of Shares outstanding during the period & Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders of the company after adjusting the effect of all dilutive potential equity shares that were outstanding during the period to the weighted average number of shares outstanding during the period including the weighted average number of equity shares that could have issued upon conversion of all dilutive potential

J. TAXATION

Current Tax

Current tax is tax expected, tax payable on the taxable income for the year, using the tax rate enacted at the reporting date, and any adjustment to the tax payable in respect of the earlier periods.

Current tax assets and liabilities are offset where the company has legal enforceable right to offset and intends either to settle on net basis, or to realize the assets and settle the liability simultaneously.

Deferred Tax Assets and Liabilities

Deferred tax is recognized for all taxable temporary differences and is calculated based on the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset and when the deferred tax balances relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but the Group intends to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.



BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

Current and Deferred Tax for the Year

Current and deferred tax are recognized in the statement of profit & loss, except when they relates to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax and deferred tax is recognized directly in other comprehensive income or equity respectively.

K. EMPLOYEE BENEFITS

The company provides for the various benefits plans to the employees. These are categorized into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans include the amount paid by the company towards the liability for Provident fund to the Employees Provident Fund Organization and Employee State Insurance fund in respect of ESI and defined benefits plans includes the retirement benefits, such as gratuity and paid absences (leave benefits) both accumulated and non-accumulated.

a. In respect Defined Contribution Plans, contribution (premium) made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.

L. IMPAIRMENT

Financial assets

The company recognizes the impairment on financial assets based on the expected credit loss model for the financial assets which are not fair value through profit and loss account. Loss allowance on trade receivables, with no significant financing component is measured at an amount equal to lifetime expected credit loss. For all financial assets expected credit losses are measured at an amount equal to 12-month ECL unless there has been significant increase in credit risk from initial recognition in which case these are measured at lifetime expected credit loss. The amount of expected credit losses or reversal that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in the profit and loss for the period.

Intangible assets, investment property and property, plant and equipment

Intangible assets, investment property and property plant & equipment are evaluated for recoverability wherever events or changes in circumstances indicate that their carrying amount may not be recoverable.

For impairment testing, assets that do not generate independent cash flows are grouped together into cash generating units (CGUs).

For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such asset is considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit & loss if there have been changes in the estimates used to determine the recoverable amount. The carrying amount is increased to its revised recoverable amount, provided that this amount does not exceeds the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss has been recognized for the asset in prior years.



M. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized, if as a result of past event the company has present legal or constructive obligations that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to liability.

Contingent liabilities are disclosed for possible obligations arising out of uncertain events not wholly in control of the company.

Contingent assets are not recognized in the financial statements. However due disclosures are made in the financial statements for the contingent assets, where economic benefits is probable and amount can be estimated reliably.

N. FOREIGN CURRENCY TRANSACTIONS

Functional Currency

The Companies functional currency is Indian Rupees. The financial statement of the company is presented in Indian rupees.

Transaction and translations

Transactions in currency other than Indian Rupees are recorded at the rate, as declared by the custom and excise department / inter-bank rates, ruling on the date of transaction.

Unsettled Foreign currency denominated monetary assets and liabilities, as at the balance sheet date, are translated using the exchange rates as at the balance sheet date. The gain or loss resulting from the translation is recognized in the profit & loss. Non-monetary assets and non-monetary liabilities denominated in foreign currency and measured at cost are translated at the exchange rate at the date of the transaction.

Non-monetary assets and non-monetary liabilities denominated in foreign currency and measured carried at fair value are translated at the date when the fair value is determined.

Transaction gain or losses realized upon settlement of foreign currency transaction are included in determining the net profit for the period in which transaction is settled.

Exchanges difference arises on settlement / translation of foreign currency monetary items relating to acquisition of property, plant & equipment till the period they are put to use for commercial production, are capitalized to the cost of assets acquired and provided for over the useful life of the property, plant & equipment.

O. NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying value and fair value less costs to sell.

Assets and disposal groups are classified as held for sale if their carrying value will be recovered through a sale transaction rather than through continuing use. This condition is only met when the sale is highly probable and the asset, or disposal group, is available for immediate sale in its present condition and is marketed for sale at a price that is reasonable in relation to its current fair value. The Company must also be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.



BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

Where a disposal group represents a separate major line of business or geographical area of operations, or is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, then it is treated as a discontinued operation. The post-tax profit or loss of the discontinued operation together with the gain or loss recognised on its disposal are disclosed as a single amount in the statement of profit and loss, with all prior periods being presented on this basis.

P. BORROWING COST

Borrowings cost are interest and other costs incurred in connection with the borrowing of funds. Borrowing cost directly attributable to the acquisition or construction of qualifying / eligible assets, intended for commercial production are capitalized as part of the cost of such assets. All other borrowing costs are recognized as an expense in the year in which they are incurred

Q. CASH AND CASH EQUIVALENTS

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

R. RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On 31st March 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from 1st April 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors:

The amendments has introduced a definition of "accounting estimates" and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The Company does not expect the amendment to have any material impact in its financial statements.

Ind AS 12 - Income Taxes:

The amendment requires entities to recognize deferred tax on transactions that, in initial recognition, give rise to equal amounts of taxable and deductible temporary differences. This amendment has narrowed the scope of the initial recognition exemption. The Company does not expect the amendment to have any impact on its financial statements.

3.1 Leases

The Company as a lessee

The Company's lease asset classes primarily consist of leases buildings / office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.



BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis / as per contract over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease. For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

The break-up of current and non-current lease liabilities as at March 31, 2023 and March 31, 2022 is as follows: (In ₹ lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Current lease liabilities	-	-
Non-current lease liabilities	1.50	4.20
Total	1.50	4.20

The movement in lease liabilities during the years ended March 31, 2023 and March 31, 2022 is as follows: (In ₹ lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning	4.20	18.75
Additions	-	-
Finance cost accrued during the Period	0.29	0.55
Deletions	-	12.10
Payment of lease liabilities	3.00	3.00
Translation difference	-	-
Balance at the end	1.50	4.20



NETESOFT INDIA LIMITED

Notes Forming Part of the Financial Statements for the year ended March 31, 2023

3. Property, Plant & Equipment

Nature of Fixed Assets	Property, Plant & Equipment										Intangible Assets		(₹ in Lakhs)
	Building - Office Premises	Leasehold Improvements	Furniture & Fixtures	Motor Car	Office Equipment	Computers & Laptops	Networking Equipments	UPS/Batteries	Electrical Installations	Total (A)	Computer Software	Total (B)	
(A) Cost													
As at 01st April, 2021	686.87	13.47	27.56	91.81	37.61	16.95	.55	1.22	28.84	904.89	.59	.59	905.49
Additions during the year	-	-	-	-	7.11	5.99	-	-	-	13.10	-	-	13.10
Deductions during the year	63.49	-	-	-	1.03	-	-	-	-	64.51	-	-	64.51
As at 31st March, 2022	623.38	13.47	27.56	91.81	43.69	22.94	.55	1.22	28.84	853.48	.59	.59	854.07
Additions during the year	-	-	1.17	-	.96	.63	-	-	-	2.76	-	-	2.76
Deductions during the year	-	-	5.69	-	8.76	9.62	.55	1.22	.55	26.40	-	-	26.40
As at 31st Mar, 2023	623.38	13.47	23.04	91.81	35.89	13.96	.00	.00	28.29	829.84	.59	.59	830.43
(B) Accumulated Depreciation													
As at 01st April, 2021	266.18	10.12	26.06	83.55	34.25	14.95	.53	1.16	27.30	464.11	.44	.44	464.55
Provided for the year	31.09	.87	.09	2.36	2.47	2.94	-	-	.10	39.90	.04	.04	39.95
Deductions during the year	50.26	-	-	-	.97	-	-	-	-	51.24	-	-	51.24
As at 31st March, 2022	247.01	10.99	26.15	85.91	35.74	17.89	.53	1.16	27.40	452.78	.48	.48	453.26
Provided for the year	21.19	.64	.22	1.31	3.20	2.89	-	-	-	29.45	.03	.03	29.48
Deductions during the year	-	-	5.41	-	8.29	9.13	.53	1.16	.52	25.04	-	-	25.04
Adjustments*	-12.85	-0.01	-	-	-0.02	-	-	-	-	-12.88	-0.01	-0.01	-12.89
As at 31st Mar, 2023	255.34	11.63	20.97	87.22	30.64	11.64	.00	.00	26.88	444.31	.51	.51	444.81
(C) Net Block													
As at 31st March, 2022	376.38	2.48	1.41	5.90	7.95	5.06	.03	.06	1.44	400.70	.11	.11	400.81
As at 31st March, 2023	368.04	1.84	2.07	4.59	5.25	2.32	-	-	1.41	385.53	.09	.09	385.62

Net carrying amount of Property, Plant & Equipment under Finance Lease			
Particulars	Gross Block	Depreciation	Net Carrying Value
Building / Office Premises	4.94	-2.47	2.47

* Excess depreciation of Rs.12.89 lakhs charged in earlier years has been adjusted in the current year depreciation



NETESOF INDIA LIMITED
Notes Forming Part of the Financial Statements for the year ended March 31, 2023

	(₹ in Lakhs)	
	As at March 31, 2023	As at March 31, 2022
4 INVESTMENT PROPERTIES		
<u>Mesured at fair value (less impairment, if any)</u>		
Investment property		
Flats	316.19	343.19
	316.19	343.19
i Particulars		
Properties as at the beginning of the year	343.19	489.19
Additions during the year	59.00	-
Disposal during the year	86.00	146.00
Properties as at the end of the year	316.19	343.19
ii The Company recognised its investment property at fair market value, but the same are not on the basis valuation report obtained from an independent valuer specialised in valuing these type of investments properties and register as valuer as defined under Rule 2 of Companies (register valuer and valuation) Rules, 2017. The difference between the cost and fair market value is recognised as other comprehensive income.		
iii Amounts recognised in profit and loss for		
invested properties		
Rental income	2.66	2.66
Direct operating expenses from property that generated rental income	1.01	.69
Direct operating expenses from property that did not generate rental	1.90	6.98
Profit from investment properties before depreciation	- .25	-5.01
Depreciation	-	-
Profit from investment properties	- .25	-5.01

- iv Leasing agreements
Investment properties are leased to tenants under operating leases with rentals payable monthly for the period of less than 12 months. Therefore, details of Minimum lease payments receivable under non-cancellable operating leases of investment are NIL.

5 NON CURRENT FINANCIAL ASSETS	Qty	As at March 31, 2023	Qty	As at March 31, 2022
5.1 Investment				
a In Equity / Preference Shares (Unquoted)				
<u>Mesured at cost (less impairment, if any)</u>				
In Associates:				
Toral Farms Pvt. Ltd.	5,00,000	50.00	5,00,000	50.00
		50.00		50.00
In Others:				
Acefour Accessories Pvt Ltd (CCPS)	8,361	50.00	8,361	50.00
12% NCD - Crest Ventures Ltd	200	200.00	-	-
		250.00		50.00
b Quoted Investment				
Mesured at fair value through other comprehensive Income				
Investments in equity shares				
HDFC Ltd. Shares	45,000	1182.31	45,000	1074.89
HDFC Bank Ltd. Shares	30,000	482.93	30,000	440.99
Aditya Birla Capital Limited	6,00,000	921.90	6,00,000	645.90
India Grid Trust	-	-	1,46,286	215.99
Digicent Ltd	25,415	4.03	25,415	4.24
TV18 Broadcast	-	-	6,00,000	444.60
Parag Milk Foods	-	-	50,000	48.23
IDFC First Bank	10,00,000	550.20	3,00,000	118.95
Entertainment Network	30,000	34.79	30,000	60.62
Indian Hotel	-	-	66,666	158.93
Kesoram Industries	-	-	50,000	26.20
ITC Ltd	-	-	1,50,000	376.20
Bajaj Finserv	-	-	2,000	341.04
Indus Tower	-	-	75,000	166.50
Wockhardt Ltd	50,000	76.98	-	-
Biocon Ltd	10,000	20.64	-	-
HDFC Life	80,000	399.48	-	-
JM Financials	1,50,000	89.37	-	-
SPARC	1,29,469	232.33	-	-
Zydus Life	25,000	122.88	-	-
		4117.81		4123.28
Total (a) + (b)		4417.81		4223.28
Aggregate cost of unquoted investments		300.00		100.00
Aggregate market value of quoted investments		4117.81		4123.28



NETESOF INDIA LIMITED
Notes Forming Part of the Financial Statements for the year ended March 31, 2023

		(₹ in Lakhs)					
5	NON CURRENT FINANCIAL ASSETS	As at March 31, 2023	As at March 31, 2022				
5.2	Other financial asset						
	Security Deposits	2.32	2.78				
	Fixed deposit with banks for a period more than 12 months	-	11.27				
	Interest	-	3.72				
		<u>2.32</u>	<u>17.77</u>				
6	OTHER NON-CURRENT ASSETS	As at March 31, 2023	As at March 31, 2022				
	(Unsecured, considered good)						
	Receivable from Revenue Authorities	20.04	45.75				
	Advances others	2.64	-				
	Total	<u>22.68</u>	<u>45.75</u>				
7	INVENTORIES	As at March 31, 2023	As at March 31, 2022				
	Shares & Securities						
	(As Valued and certified by Directors)	315.30	113.03				
	Total	<u>315.30</u>	<u>113.03</u>				
8	CURRENT FINANCIAL ASSETS	As at March 31, 2023	As at March 31, 2022				
8.1	Cash & cash equivalents						
	Balances with banks						
	In current A/cs	154.46	237.96				
	Cash on hand	.55	.37				
	Total	<u>155.01</u>	<u>238.33</u>				
8.2	Other balances with banks						
	Short-term bank deposits						
	Fixed Deposits*	1017.70	562.52				
	Interest accrued on Fixed Deposit*	32.27	19.57				
	Total	<u>1049.98</u>	<u>582.08</u>				
	*(The above Fixed Deposits are due for maturity within 12 months from the date of deposits.)						
8.3	Trade Receivable						
	(Unsecured considered good)						
	Outstanding more than six months	-	-				
	Other	-	90.14				
	Total	<u>-</u>	<u>90.14</u>				
The trade receivables ageing schedule for the years ended as on March 31, 2023 and March 31, 2022 is as follows:							
Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 years	Total
Undisputed Trade receivables considered good	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Particulars	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 years	Total
Undisputed Trade receivables considered good	-	90.14	-	-	-	-	90.14
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
	-	90.14	-	-	-	-	90.14
8.4	Other financial asset						
	(Unsecured considered good)						
	Other loans and advances	.16					348.95
	Total	<u>.16</u>					<u>348.95</u>
9	OTHER CURRENT ASSETS	As at March 31, 2023	As at March 31, 2022				
	(Unsecured considered good)						
	Advances receivable in cash or kind or for value to be received	8.91	8.48				
	Total	<u>8.91</u>	<u>8.48</u>				



NETESoft INDIA LIMITED

Notes Forming Part of the Financial Statements for the year ended March 31, 2023

		(₹ in Lakhs)			
		As at	As at		
		March 31, 2023	March 31, 2022		
10 SHARE CAPITAL					
Equity Share Capital					
Authorised :		500.00	500.00		
50,00,000 Equity Shares of ₹ 10/- each		500.00	500.00		
(Previous year 50,00,000 Equity Shares of ₹ 10/- each)					
Issued, Subscribed and Paid-up :					
15,32,100 Equity shares of ₹ 10/- each fully paid up		153.21	153.21		
(Previous year 15,32,100 Equity shares of ₹ 10/- each fully paid up)		153.21	153.21		
10.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period					
Particulars	As at		As at		
	In Nos.	March 31, 2023	In Nos.	March 31, 2022	
At the beginning of the Period	15,32,100	153.21	15,32,100	153.21	
Issued During the Period	-	-	-	-	
Outstanding at the end of the period	15,32,100	153.21	15,32,100	153.21	
10.2 Details of shares held by each shareholder holding more than 5% shares:					
Name of Shareholder	As at March 31, 2023		As at March 31, 2022		
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
1) United Interactive Ltd.	7,81,400	51.00%	7,81,400	51.00%	
2) India Technology Investments Pvt. Ltd.	6,50,000	42.43%	6,50,000	42.43%	
3) Sarayu Somaiya	1,00,300	6.54%	1,00,200	6.54%	
10.3 Terms / rights attached to equity shares					
The company has only one class of issued equity share capital having a par value of Rs.10 each. Each holder of equity shares is entitled to one vote per share and right to receive dividend, if any, declared on the equity shares. In the event of liquidation of the Company all preferential amounts if any shall be dis-charged by the Company. The remaining assets of the Company shall be distributed to the holders of Equity Shares in proportion of the number of shares held to the total equity shares outstanding as on that date.					
10.4 Disclosure of Shareholding of Promoters					
The details of the shares held by promoters as at March 31, 2022 are as					
Promoter Name	As at March 31, 2023		As at March 31, 2022		% Change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
1) United Interactive Ltd.	7,81,400	51.00%	7,81,400	51.00%	0%
2) India Technology Investments Pvt. Ltd.	6,50,000	42.43%	6,50,000	42.43%	0%
3) Sarayu Somaiya	1,00,300	6.54%	1,00,300	6.54%	0%
11 OTHER EQUITY					
		As at	As at		
		March 31, 2023	March 31, 2022		
(A) General Reserve					
Balances as at the beginning of the year		756.76	756.76		
Add: Transfer from surplus in Statement of Profit and Loss		-	-		
Closing balance		756.76	756.76		
(B) Retained earnings					
Balances as at the beginning of the year		3455.06	3211.46		
Add: Profit after tax for the year		-121.57	137.24		
Add: Net cumulative (gain)/loss reclassified from other comprehensive income on sale of financial assets carrying at fair value		791.38	137.00		
Less: Interim Dividend including dividend distribution tax		-30.64	-30.64		
Closing balance		4094.23	3455.06		
(C) Reserve for Equity/Debt Instruments through Other Comprehensive Income					
Balances as at the beginning of the year		1799.22	1530.86		
Add/(Less): Net fair value gain on investments in equity instruments at FCTOVI		442.78	405.36		
Add/(Less): Net cumulative (gain)/loss reclassified to retained earnings on sale of financial assets carrying at fair value		-791.38	-137.00		
Less: Gratuity Experience Adjustments		-2.06	-		
Closing balance		1448.56	1799.22		
Total (A) + (B) + (C)		6299.55	6011.04		
12.1 PROVISIONS - NON CURRENT					
		As at	As at		
		March 31, 2023	March 31, 2022		
Non-Current Gratuity provision		1.85	-		
Total		1.85	-		
12.2 OTHER NON CURRENT FINANCIAL LIABILITIES					
		As at	As at		
		March 31, 2023	March 31, 2022		
Security Deposit		35.86	38.26		
Lease Liabilities		1.50	4.20		
Total		37.36	42.46		



NETESoft INDIA LIMITED

Notes Forming Part of the Financial Statements for the year ended March 31, 2023

		(₹ in Lakhs)
13	DEFFERED TAX ASSETS / LIABILITIES	
	As at March 31, 2023	As at March 31, 2022
<u>Deffered Tax Assets</u>		
<u>Charged / (credited) to statement of income</u>		
On account of timing difference in Depreciation	-6.27	-6.82
On account of timing difference in Expenses	-1.15	-2.21
On account of timing difference in Gratuity Expenses	-2.25	-
<u>Charged / (credited) to OCI</u>		
Fair valuation of financial asset	179.32	205.25
Total	172.66	198.21
14.1	PROVISIONS - CURRENT	
	As at March 31, 2023	As at March 31, 2022
Current Gratuity provision	1.13	-
Total	1.13	-
14.2	OTHER CURRENT LIABILITIES	
	As at March 31, 2023	As at March 31, 2022
For Expenses	8.24	6.88
For Others	-	-
For Lease	-	-
Total	8.24	6.88



NETESoft INDIA LIMITED**Notes Forming Part of the Financial Statements for the year ended March 31, 2023****(₹ in Lakhs)**

15 REVENUE FROM OPERATIONS	Year ended March 31, 2023	Year ended March 31, 2022
Sale of Services	-	-
Sale of Securities	224.37	90.25
Total	224.37	90.25
16 OTHER INCOME	Year ended March 31, 2023	Year ended March 31, 2022
Interest Income		
On deposits with banks	40.28	23.82
On long-term investments	8.20	13.27
On income tax refunds	2.12	9.17
	50.60	46.27
Others		
Profit/(Loss) on sale of Investments in Securities	110.40	145.95
Profit/(Loss) on sale of Investments in Properties	4.00	1.80
Dividend	37.77	49.51
Rent	92.95	95.68
Misc Income	-	1.10
	245.12	294.05
Total	295.73	340.31
17 EMPLOYEE BENEFITS EXPENSES	Year ended March 31, 2023	Year ended March 31, 2022
Salaries and wages	49.02	44.95
Remuneration to directors	35.57	33.57
Contribution to employees welfare fund	2.12	1.81
Gratuity expenses	1.40	.23
Staff welfare expenses	.51	.66
Total	88.62	81.22
18 OTHER EXPENSES	Year ended March 31, 2023	Year ended March 31, 2022
Power and fuel	2.59	1.06
Repairs to buildings	20.98	13.93
Repairs to machinery	.79	.79
Communication expenses	1.08	1.70
Expenses - flats	2.91	7.67
Professional fees	3.49	3.02
Vehicle maintenance expenses	11.22	9.59
Subletting Fees	1.74	1.97
Other expenses	17.42	20.94
Auditor's Remuneration	8.93	6.59
Loss on sale of Investments in Shares	110.40	-
Total	181.56	67.25
19 FINANCE COST	Year ended March 31, 2023	Year ended 31st March, 2022
Interest on Lease Liabilities	.30	-
Total	.30	.00



NETESoft INDIA LIMITED

Notes Forming Part of the Financial Statements for the year ended March 31, 2023

20 Tax Expenses

(₹ in Lakhs)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Current Tax	65.23	-
Taxes of Earlier Years	.19	6.27
Deferred Tax	.37	2.00
Total Income Tax Expense	65.79	8.28
Reconciliation of Effective tax rate on profit before tax:		
Enacted Income tax rate	25.17%	25.17%
Profit before tax	-55.78	145.52
Add: Net cumulative (gain)/loss reclassified from other comprehensive income on sale of financial assets carrying at fair value	680.98	137.00
Total Profit before tax	625.20	282.52
Current tax as per enacted tax rate	157.35	71.10
Tax effect of:		
Expenses Disallowed	8.69	16.13
Expenses Allowed	-6.64	-14.09
Set off of Losses	-30.81	-71.67
Others	-63.35	-1.49
Current Tax Provision	65.23	(0.11)
Effective Tax Rate	10.43%	0.00%
Increase / (Decrease) in Deferred Tax Liability	-	-
(Increase) / Decrease in Deferred Tax Asset	.37	2.00
Deferred Tax Provision	.37	2.00

The current tax rate for the reconciliation has been considered as per the prevailing tax rate and deferred tax is recognised considering the tax rate applicable to the Company in subsequent years.

21 Earning Per Share (EPS)

(₹ in Lakhs)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Profit for the year	-121.57	137.24
Weighted average number of equity shares Rs.10/- each	15,32,100	15,32,100
EPS (in Rs.) - Basic & Diluted (In ₹)	(7.94)	8.96

"Basic EPS amounts are calculated by dividing the profit for the year attributable

22 Payment To Auditors

(₹ in Lakhs)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Audit Fees	6.85	4.50
Compliance and Certification	2.08	2.09
	8.93	6.59



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Notes to the Financial Statements for the year ended March 31, 2023**23. Employee Benefits-**

- i) Contribution to the Employees Provident Funds is made at a predetermined Rate.

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund which is a defined contribution plan. The contribution is charged to the statement of profit and loss as they accrue. The amount recognized as an expense in the Statement of profit and loss towards contribution to Provident fund is INR 2.12 lakhs (Previous year: INR 1.8 lakhs).

- ii) The Company provides its employees with benefits under a defined benefit plan, referred to as the "Gratuity Plan". The Gratuity Plan entitles an employee, who has rendered at least five years of continuous service, to receive 15 days' salary for each year of completed service (service of six months and above is rounded off as one year) at the time of retirement/exit, restricted to a sum of INR 20 lakhs.

The disclosure relating to actuarial valuation of gratuity liability as required as per Indian Accounting Standard 19 is as under:

(₹ in lakhs)

Particulars	Year ended March 31, 2023
Changes in present value of defined benefit obligations	
Balance at the beginning of the year	9.91
Interest cost	.73
Current service cost	.99
Benefits paid	
Actuarial gain on obligation	
Due to experience adjustments	2.01
Balance at the end of the year	13.64
Changes in the fair value of plan assets are as follows:	
Balance at the beginning of the year	9.91
Expected return on plan assets	.73
Actuarial gain on plan assets	.04
Contribution made by the employer	.06
Benefits paid	-
Balance at the end of the year	10.66
Classification	
- Current	1.13
-Non-current	1.85
Net employee benefit expense	
Recognised in statement of profit and loss	
Current service cost	.99
Interest cost on benefit obligation	-
Amount recognised in statement of profit and loss	.99
Recognised in other comprehensive income	
Actuarial (gain) / loss arising from financial assumptions	-
Actuarial gain arising from demographic assumptions	-
Actuarial gain arising from experience adjustments	2.01



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Notes to the Financial Statements for the year ended March 31, 2023

Return on plan assets excluding amounts included in interest income	.04
Amount recognised in other comprehensive income	2.06
Actuarial Assumptions	
Discount Rate	7.35%
Salary escalation	7.00%
Withdrawal Rates	Age 25 & Below: 10 % p.a.
	25 to 35: 8 % p.a.
	35 to 45: 6 % p.a.
	45 to 55: 4 % p.a.
	55 & above: 2 % p.a.
Plan assets comprises of:	
% of Investment with insurer	100
Sensitivities	
Discount rate	
Increase by 0.5%	13.27
(% change)	-2.76%
Decrease by 0.5%	14.04
(% change)	2.94%
Salary Growth rate	
Increase by 0.5%	14.04
(% change)	2.94%
Decrease by 0.5%	13.26
(% change)	-2.78%
Withdrawal rate	
W.R. x 110%	13.66
(% change)	0.15%
W.R. x 90%	13.62
(% change)	-0.15%

- Comparatives figures for the year ended 2022 are not presented as the company is not in possession of the information required to be disclosed as per Ind AS-19.



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Notes to the Financial Statements for the year ended March 31, 2023**24. Related Party Disclosures-**

Related parties where control/ significant influence exist or with whom transactions have taken place during the year:

Nature of Relationship	Name of the Related Party
Parties, which significantly influence the Company	Smt. Sarayu Somaiya
Entities controlled by Directors or their relatives	1. United Interactive Limited 2. Ganesh Keshav Securities Pvt. Ltd. 3. Span Capital Services Pvt. Ltd. 4. India Technology Investments Pvt. Ltd. 5. Soft Circuit.Com (India) Pvt. Ltd. 6. India Internet Investments Pvt. Ltd. 7. Toral Farms Pvt. Ltd.
Key Managerial Person	1. Smt. Sarayu Somaiya – Director 2. Shri Hemang Joshi – Director 3. Shri Prafullachandra Teli -Director

Summary of related party transactions:

(In ₹ lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
1. Smt. Sarayu Somaiya – Director Remuneration	14.78	13.78
Depreciation on Leased Assets	-	7.94
Finance Cost on Lease Liabilities	-	-
(* refer note below)		
2. Shri Hemang Joshi – Director Remuneration	20.78	19.78
3. Ganesh Keshav Securities Pvt. Ltd.		
Recognition of Lease Liabilities		
At the beginning of the year	4.20	6.64
Repayment of Lease Liabilities	2.70	2.44
Finance Cost on Lease Liabilities	.30	.55
(** refer note below)		
Name of Related Party	Outstanding amount carried in Balance Sheet	
	As at March 31, 2023	As at March 31, 2022
Ganesh Keshav Securities Pvt. Ltd.		
Liabilities:		
Lease Liabilities	1.50	4.20

* Key Managerial Personnel who are under the employment of the Company are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19- Employee Benefits in the financial statements. Further, Gratuity is payable by the company to the Netesoft India Limited Employees' Group Gratuity Assurance Scheme which is being administered by the Life Insurance



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Notes to the Financial Statements for the year ended March 31, 2023

Corporation of India ('The Corporation') are lump sum amounts on the basis of the valuation done by the Corporation, the same is not included above.

ii) Due to applicability of the Ind AS 116 'Leases' from 01.04.2019, the said leased assets is required to be recognized as Right to Use Asset (part of Property, Plant & Equipment) and lease liabilities. Depreciation is charged on the said Right to Use Lease Asset and interest expense is charged on the lease liabilities. (Refer note 3.1 for the detailed note on impact of Ind AS -116 on the Financials).

iii) That since the said leased assets is being used by one of the directors for residential purpose, the said depreciation and interest on lease liabilities is considered as related party transaction.

**** Treatment of Rent on Leased Assets due to applicability of Ind AS 116 'Leases' is as under:**

i) The Company have taken an office premise on leave and license basis from a Company, Ganesh Keshav Securities Pvt Ltd, in which director is interested.

ii) Due to applicability of the Ind AS 116 'Leases' from 01.04.2019, the said leased assets is required to be recognized as Right to Use Asset (part of Property, Plant & Equipment) and lease liabilities. Depreciation is charged on the said Right to Use Lease Asset and interest expense is charged on the lease liabilities. (Refer note 3.1 for the detailed note on impact of Ind AS -116 on the Financials)

iii) That since the licensor is Group Company, the said recognition of lease liabilities and finance cost thereon are related party transaction.

iv) In case Ind AS-116 would not have been applied, there would be rent expense of ₹3.00 lakhs instead of repayment of lease liabilities and finance cost thereon. Also, there would be no outstanding lease liability instead there would be security deposit receivable amounting to ₹1.5 lakhs.

25. Fair value Measurement – Financial Instruments

The following table shows the carrying amounts and fair value of financial assets and financial liabilities.

(In ₹ lakhs)

Particulars	As at	Cost / Amortised Cost	Financial Assets/Liabilities at fair value through Profit or Loss	Financial Assets/Liabilities at fair value through OCI	Total Carrying Value
Assets					
Financial Assets					
i) Investment	31.03.2023	2,99.99	-	4117.81	4417.81
	31.03.2022	99.99	-	4123.28	4223.28
ii) Other Financial Assets (non-current)	31.03.2023	2.32	-	-	2.32
	31.03.2022	17.77	-	-	17.77
iii) Cash & Cash Equivalent	31.03.2023	1204.99	-	-	1204.99
	31.03.2022	820.41	-	-	820.41
iv) Other Financial Assets (Current)	31.03.2023	.16	-	-	.16
	31.03.2022	348.95	-	-	348.95
v) Trade Receivables	31.03.2023	-	-	-	-
	31.03.2022	90.14	-	-	90.14
Total	31.03.2023	1507.47	-	4117.81	5625.28
	31.03.2022	1377.27	-	4123.28	5500.55



Notes to the Financial Statements for the year ended March 31, 2023

Liabilities					
Financial Liabilities					
Other Long-Term Liabilities	31.03.2023	37.36	-	-	37.36
	31.03.2022	42.46	-	-	42.46
Total	31.03.2023	37.36	-	-	37.36
	31.03.2022	42.46	-	-	42.46

Fair Value hierarchy disclosures:

Level 1 - Financial Instruments measured using quoted prices. This includes listed equity instruments, traded bonds, ETF's and mutual funds that have quoted prices. The fair value of all equity instruments (including bonds) which are traded in stock exchanges is valued using the closing prices as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2 - Financial Instruments that are not traded in an active market (for example traded bonds, over the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). This is the case of un-listed equity securities, contingent consideration and indemnification asset included in level 3.

The carrying amounts of trade receivables, cash and cash equivalent, current other financial assets are considered to be the same as their fair values, due to their short-term nature.

The carrying amounts of non-current financial assets are primarily consist of Term-Deposit with banks considered to be the same as their fair value as it the same is interest bearing and are close to the fair value. The investment included in Level 1 of fair value hierarchy has been valued using quotes available in the active market. The investment included in Level 2 of fair value hierarchy has been valued using quotes available for the similar assets and liabilities in the active market. The cost of unquoted investments approximates the fair value because there is a wide range of possible fair value measurement and the cost represents estimate fair value within that range.

26. Disclosure pursuant to Section 186(4) of the Companies Act, 2013

(In ₹ lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Investment in Equity Shares	1303.97	247.92
Investment in Preference Shares	-	49.99
Investment in unit of business trust	-	26.20
Investment in debt fund	200.00	-
TOTAL	1503.97	324.11



Notes to the Financial Statements for the year ended March 31, 2023

27. Due to Micro, small and Medium Enterprises-

There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made.

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
1.The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	NIL	NIL
2.The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	NIL	NIL
3.The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
4.The amount of interest accrued and remaining unpaid at the end of each accounting year;	NIL	NIL
5.The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL

28. The ratios for the year ended March 31, 2023 and March 31, 2022 are as follows-


Particulars	Numerator	Denominator	For the year ended March 31, 2023	For the year ended March 31, 2022	Variances (in %)	Reason
Current ratio	Current assets	Current liabilities	163	201	-19%	-
Debt-Equity ratio	Total debt (represent lease liability) [1]	Shareholders' equity	0.01	0.03	-64%	Refer Note below

NETESOF INDIA LIMITED

CIN: U72200MH2000PLC123711

Notes to the Financial Statements for the year ended March 31, 2023

Debt service coverage ratio	Earnings available for debt service [2]	Debt Service [3]	-39	12	-417%	Refer Note below
Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	-79%	90%	-189%	Refer Note below
Inventory Turnover ratio	Cost of Goods Sold	Average Inventory	1.34	0.60	125%	Refer Note below
Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	4.98	1.89	163%	Refer Note below
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	-	-	-	N. A
Net capital turnover ratio	Net Sales	Average Working Capital	0.16	0.08	101%	Refer Note below
Net Profit Ratio	Net Profit	Net Sales	-54%	152%	-136%	Refer Note below
Return on capital employed (ROCE)	Earnings before interest and taxes	Capital Employed [4]	-0.86%	2.29%	-137%	Refer Note below
Return on investment (ROI)	Income generated from Investments	Average investments	0.04	0.05	-27%	Refer Note below

1. Debt represents only lease liabilities
2. Earning for Debt Service = Net Profit after taxes + non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.
3. Debt service = Interest and Lease Payments Repayments
4. Capital Employed = Tangible Net Worth (Shareholders Funds - Intangible Assets) + Total Debt + Deferred Tax Liability
5. Average investments = Investment in Securities

Reason for Variances

6. Debt-Equity ratio - The ratio is improved on account of lease payment made during the year.
7. Debt service coverage ratio – The ratio is decreased on account decreased in profit during the year.
8. Return on Equity (ROE) - The ratio is decreased on account of decreased in profit during the year.
9. Inventory Turnover ratio - The ratio is improved on account of inventory purchased during the year.
10. Trade receivables turnover ratio – The ratio is increased on account of decreased in trade Receivable as compared to last year.
11. Net capital turnover ratio – The ratio is increased on account increased in revenue for the year.
12. Net Profit Ratio - The ratio is decreased on account of increased in expenses for the year. The said ratio is calculated considering the reported net profit i.e., it did not include realised gain which has been reclassified through OCI to retained earnings. The variances would be positive if it is worked out with realised net profit instead of reported net profit.



Notes to the Financial Statements for the year ended March 31, 2023

13. Return on capital employed (ROCE) - The ratio is decreased on account of increased in expenses for the year. The said ratio is calculated considering reported net profit i.e., it did not include realised gain which has been reclassified through OCI to retained earnings. The variances would be positive if it is worked out with realised net profit instead of reported net profit.

14. Return on investment (ROI) (Quoted) - The Ratio is decreased on account of decreased in interest and dividend as compared to the last year.

28. Additional regulatory information required by Schedule III-

- a. The Company has not been declared by wilful defaulter by any bank or financial institution or government or any government authority.
- b. The Company has no transactions with companies struck off under companies Act, 2013.
- c. There is no any income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income tax, 1961, that has been recorded in the books of account.
- d. The Company has not traded or invested in crypto currency or virtual currency during the current and previous year.
- e. The Company has not revalued its property, plant and equipment or intangible assets or both during the current and previous year.
- f. There are no charge or satisfaction which are yet to be registered with register of Companies beyond the statutory period.

29. Details of Dividend paid during the year-

The Board of Director at their meeting held on 26/04/2022 and 12/10/2022 had declared and paid interim dividend of 10% (₹ 1 per equity share of face value of ₹ 10 each) for the year 2023.

The Board of Director at their meeting held on 23/04/2021 and 13/10/2021 had declared and paid interim dividend of 10% (₹ 1 per equity share of face value of ₹ 10 each) for the year 2022.

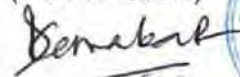
30. Previous year's figures have been regrouped/reclassified wherever necessary, to confirm with the current years' classification/disclosures.

Notes 1 to 30 are an integral part of the financial statements.

As per our Report attached

Signature to Notes 1 to 30

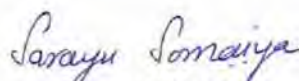
For D.N. Kanabar & Co.
Chartered Accountants
(FRN 104698W)



Deepak Kanabar
Proprietor
Membership No. 041157



For and on behalf of the Board of Directors of
Netesoft India Limited



Sarayū Somaiya
Whole Time Director
DIN: 00153136



Hemang Joshi
Whole Time Director
DIN: 03431116

Mumbai, May 25, 2023



SUB NOTE 4: INVESTMENT PROPERTIES	31-Mar-23	31-Mar-22
	₹	₹
(i) Investment in property		
Flats:		
The Orien (Flat No.1802)	94,00,000	80,00,000
Ravechi (Flat no.1304)	1,50,00,000	1,10,00,000
Belvedere (Flat no.502)	-	-
Belvedere (Flat no.702)	-	86,00,000
Maple Viva (Flat no.202)	65,00,000	60,00,000
Maple Viva (Flat no.203)	-	-
(A)	3,09,00,000	3,36,00,000
Flat Improvement (Flat)	11,745	11,745
Furniture & Fixture (Flats)	7,07,706	7,07,706
(B)	7,19,451	7,19,451
Total (A)+(B)	3,16,19,451	3,43,19,451

SUB NOTE 5: NON CURRENT FINANCIAL ASSETS	31-Mar-23	Qty	31-Mar-22
	₹		₹
5.1: Investment			
(PLEASE REFER WORKING SHEET OF SUB NOTE 6.1)			
(i) Investments in Equity / Preference Instruments (Uquoted)			
In Associates:			
Toral Farms Pvt. Ltd.	5,00,000	50,00,000	5,00,000
Total		50,00,000	50,00,000
In Others			
Acefour Accessories Pvt Ltd (CCPS)	8,361	49,99,878	8,361
12% NCD - Crest Ventures Ltd	200	2,00,00,000	-
Total		2,49,99,878	49,99,878
(ii) Investments in bonds / Shares (Quoted)			
HDFC Ltd. Shares	45,000	11,82,30,750	45,000
HDFC Bank Ltd. Shares	30,000	4,82,92,500	30,000
Aditya Birla Capital Limited	6,00,000	9,21,90,000	6,00,000
India Grid Trust	-	-	1,46,286
Digicontent Ltd	25,415	4,02,828	25,415
TV18 Broadcast	-	-	6,00,000
Parag Milk Foods	-	-	50,000
IDFC First Bank	10,00,000	5,50,20,000	3,00,000
Entertainment Network	30,000	34,78,500	30,000
Indian Hotel	-	-	66,666
Kesoram Industries	-	-	50,000
ITC Ltd	-	-	1,50,000
Bajaj Finserv	-	-	2,000
Indus Tower	-	-	75,000
Wockhardt Ltd	50,000	76,97,500	-
Biocon Ltd	10,000	20,63,500	-
HDFC Life	80,000	3,99,48,000	-
JM Financials	1,50,000	89,37,000	-
SPARC	1,29,469	2,32,33,212	-
Zydus Life	25,000	1,22,87,500	-
Total		41,17,81,290	41,23,27,783
Grand Total [(i) + (ii)]		44,17,81,168	42,23,27,661
Aggregate cost of unquoted investments		2,99,99,878	99,99,878
Aggregate market value of quoted investments		41,17,81,290	41,23,27,783



5.2 Other financial asset

Security Deposits:

Security Deposit(Tel)	3,500	3,500
Security Deposit(Elec)	2,02,510	2,02,510
Security Deposit(Relaince Jio - Internet))	-	3,500
Security Deposit (Hodiwala Bhathena & Co.)	-	30,000
Security Deposit (NSDL)	10,000	10,000
Security Deposit (RTA)	10,000	10,000
Gas Connection Deposit	6,400	18,000
	<u>2,32,410</u>	<u>2,77,510</u>

Fixed Deposits

Fixed deposit with banks for a period more than 12 months	-	11,26,987
Interest	-	3,72,015
	<u>-</u>	<u>14,99,002</u>
Total	<u>2,32,410</u>	<u>17,76,512</u>

SUB NOTE 6: OTHER NON-CURRENT ASSETS

31-Mar-23

31-Mar-22

	₹	₹
(Unsecured, considered good)		
Advance Tax :		
Income Tax Refund Receivable (AY 2012-13)	3,48,433	3,48,433
Income Tax Refund Receivable (AY 2013-14)	-	-
Income Tax Refund Receivable (AY 2015-16)	7,00,410	7,00,410
Income Tax Refund Receivable (AY 2016-17)	1,34,834	1,34,834
Income Tax Refund Receivable (AY 2017-18)	-	-
Income Tax Refund Receivable (AY 2020-21)	-	-
Income Tax Refund Receivable (AY 2021-22)	-	6,55,930
Income Tax Refund Receivable (AY 2022-23)	-	27,35,491
Income Tax Refund Receivable (AY 2023-24)	8,20,557	-
Advance Tax (AY 2023-24)	-	-
TDS Receivable (AY 2023-24)	-	-
	<u>20,04,234</u>	<u>45,75,098</u>

Advances

Mohan Rathod (Salary Advance)	2,64,000	-
	<u>2,64,000</u>	<u>-</u>
Total	<u>22,68,234</u>	<u>45,75,098</u>

SUB NOTE 8: CURRENT FINANCIAL ASSETS

31-Mar-23

31-Mar-22

	₹	₹
8.1: Cash & cash equivalents		
Balance with Banks		
HDFC Bank A/c - Churchgate Branch	1,38,55,601	1,91,70,461
Axis Bank	15,90,183	46,25,978
Total	<u>1,54,45,784</u>	<u>2,37,96,439</u>
Cash on hand	55,426	36,645
Total	<u>55,426</u>	<u>36,645</u>
Grand Total	<u>1,55,01,210</u>	<u>2,38,33,084</u>



8.2: Other Balances with Bank**In deposit A/cs**

Fixed Deposits	10,17,70,490	5,62,51,944
Interest accrued on Fixed Deposit	32,27,424	19,56,500
Total	10,49,97,914	5,82,08,445

8.3: Trade Receivable**(Unsecured considered good)**

Sharekhan Ltd	-	90,14,180
Total	-	90,14,180

8.4: Other financial asset**(Unsecured considered good)**

(i) Interest Receivable (Others)	-	-
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(ii) Other loans and advances

M.S.E.D. Co. Ltd. A/c	418	1,738
UGVL	-	66
Advance to Staff	10,425	40,000
Loan to Employees	-	-
Salary Advance	-	-
Bonus Advance	-	-
Hodiwala Bhathena & Co	3,926	-
IIFL Securities Ltd	-	3,48,53,363
Rosy Blue Securities Pvt Ltd	-	-
Sharekhan Ltd	-	-
Ajay Aggarwal	-	-
Property Tax Advance	-	-
Gala Stationery Mart	-	-
Akbar Motors	1,000	-
Jay Interiors	-	-
Saikiran Electricals	-	-
T D Sawant	-	-
	15,769	3,48,95,167

Total	15,769	3,48,95,167
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SUB NOTE 9: OTHER CURRENT ASSETS

	31-Mar-23	31-Mar-22
	₹	₹
Prepaid Vehicle Insurance Premium	29,123	29,148
Prepaid Fire/Burglary Insurance Premium	-	1,613
Prepaid Fire/Burglary Insurance Premium - Flat	-	-
Prepaid Gratuity Premium	-	39,165
Prepaid Internet Charges	8,497	-
Prepaid Interest on Lease Liabilities	-	-
Prepaid Subscription & Membership	47,084	46,080
Prepaid Repairs & Maintenance (Office)	-	-
Prepaid Repairs & Maintenance (P&M)	50,922	63,720
Prepaid Repairs & Maintenance (Others)	3,903	6,298
Prepaid Repairs & Maintenance (Flat)	-	-
Prepaid Telephone Exp	-	-
Prepaid Subletting Expenses	2,13,259	3,87,638
Prepaid Directors Medical Premium	-	7,485
Prepaid Office Expenses	-	-
Prepaid RTA Charges	-	-
Prepaid Electricity Expenses	-	-
Prepaid Water Charges (Office 401, MBP)	918	-
Prepaid Water Charges (Office 402, MBP)	918	-
Prepaid Water Charges (Office 405, MBP)	918	-
Prepaid Water Charges (Office 406, MBP)	918	-
Prepaid Maintenance (Office 401, MBP)	5,599	-
Prepaid Maintenance (Office 402, MBP)	5,599	-
Prepaid Maintenance (Office 405, MBP)	5,599	-
Prepaid Maintenance (Office 406, MBP)	5,599	-
Prepaid Maintenance (Office B301, Technocity)	-	-
Prepaid Maintenance (Office B302, Technocity)	-	-
Prepaid Maintenance (Office B303, Technocity)	-	-
Prepaid Maintenance (Office B304, Technocity)	-	-
Prepaid Maintenance (Office B305, Technocity)	-	-
Prepaid Maintenance (Office B306, Technocity)	-	-
Prepaid Maintenance (Office B601, Technocity)	-	-
Prepaid Maintenance (Office B602, Technocity)	-	-
Sub-letting Expenses Refund Receivable	-	-
Electricity Charges Recoverable	-	1,264
Water Charges Recoverable	-	1,836



Prepaid Rent	-	-
Rent Receivable	5,12,250	2,63,520
Stamp Duty & Registration Fees (Receivable)	-	-
Excess Fire / Buglary Insurance Premium	-	-
CGST Advance	-	-
SGST Advance	-	-
Total	8,91,106	8,47,767

SUB NOTE 12: OTHER NON CURRENT FINANCIAL LIABILITIES	31-Mar-23	31-Mar-22
	₹	₹
Security Deposit received (Technocity office 301-306)	29,00,000	29,00,000
Security Deposit received (Flat Ravechi Heights B-1304)	60,000	60,000
Security Deposit received (Technocity office 601-602)	6,26,400	6,26,400
Security Deposit received (MBP 405-406)	-	-
Security Deposit received (MBP 402)	-	2,40,000
Total	35,86,400	38,26,400

SUB NOTE 14: OTHER CURRENT LIABILITIES	31-Mar-23	31-Mar-22
	₹	₹
Current liabilities for Expenses		
Auditor's Remuneration Payable	7,02,000	5,85,000
Electricity Exp Payable	32,602	17,892
Internet Charges Payable	3,164	6,826
Professional Fees Payable	54,000	54,000
Telephone Exp Payable	1,373	1,306
Salary Payable	-	-
Bonus Payable	2,000	-
Unclaimed Dividend	6,025	5,625
Demat Charges Payable	-	-
Office Expenses Payable	-	-
Amaffh Computers	-	-
T D Sawant	-	-
Akbar Motors	-	-
Santosh Sales & Services	-	-
Gala Stationery Mart	-	-
Hodiwala Bhathena	-	-
Other Payables	22,472	17,731
(A)	8,23,636	6,88,380
Current liabilities for Others		
Provision for Income Tax	-	-
TDS Payable	-	-
PF Payable	-	-
PT Payable	-	-
GST Payable	-	-
GST (RCM) Payable	-	-
(B)	-	-
Total (A) + (B)	8,23,636	6,88,380



NETESoft INDIA LIMITED
SUB-NOTE 16: OTHER INCOME

	31-Mar-23 ₹	31-Mar-22 ₹
Interest Income		
Interest on FD	40,28,216	23,82,141
Interest on Investment in Securities	8,20,138	13,27,253
Interest on Income Tax refund	2,12,131	9,17,317
Interest (Others)	-	-
	50,60,485	46,26,711
Profit/(Loss) on sale of Investments in Shares (Long Term)	2,64,38,588	1,45,94,878
Profit/(Loss) on sale of Investments in Shares (Short Term)	(1,53,98,412)	-
	1,10,40,176	1,45,94,878
Profit/(Loss) on sale of Investments in Properties	4,00,000	1,80,000
Profit on sale of Fixed Assets	-	-
Dividend Income	37,77,166	49,51,311
Rent received	92,95,021	95,68,185
Excess depreciation written back	12,88,775	-
Misc Income	-	1,10,278
Total	3,08,61,623	3,40,31,363

SUB-NOTE 17: EMPLOYEE BENEFITS EXPENSES

	31-Mar-23 ₹	31-Mar-22 ₹
Salaries and wages		
Salaries	30,11,985	27,24,653
Bonus	18,90,000	17,70,000
	49,01,985	44,94,653
Directors Remuneration		
Directors Remuneration	35,56,800	33,56,800
Directors Perquisites	-	-
	35,56,800	33,56,800
Staff welfare expenses		
Staff Welfare Expenses	47,484	55,769
Staff Training & Development	3,481	10,030
Staff Accident Insurance Premium Expenses	-	-
	50,965	65,799
Gratuity Expenses	1,39,976	23,116
Employees Welfare Fund Contribution		
Admn Charges	8,160	6,970
EDLI	8,160	6,970
Employer's PF Contribution	74,870	66,658
Employer's FPF Contribution	1,21,058	1,00,674
	2,12,248	1,81,272
Total	88,61,974	81,21,640



SUB-NOTE 18: OTHER EXPENSES

	31-Mar-23	31-Mar-22
	₹	₹
Power and fuel	2,58,558	1,05,955
Repairs and Maintenance buildings	20,98,202	13,92,575
Repairs to machinery	78,660	78,883
Payments to the auditor		
As Auditors:		
Audit Fee	4,50,000	4,50,000
Tax Audit	1,00,000	1,00,000
Tax Work	1,00,000	1,00,000
Other Services (Certification Fees)	7,500	7,500
GST	2,35,350	1,350
	8,92,850	6,58,850
Communication Expenses		
Internet charges	74,018	1,11,302
Postage & Telegram Expenses	871	3,680
Telephone Expenses	32,760	55,041
	1,07,648	1,70,023
Expenses - Investment (Flat)		
Repairs & Maintenance - Flat Expenses	2,86,445	7,58,338
Electricity Expenses (Flat)	5,016	7,297
Fire/Burglary Insurance - Flat Expenses	-	1,454
	2,91,461	7,67,089
Professional Fees	3,49,340	3,01,850
Vehicle Maintenance Expenses	11,22,420	9,58,975
Rent Paid	-	-
Miscellaneous Expenses		
STT Charges	87,796	9,034
STT Charges (Investment)	2,80,756	81,735
Demat Charges	2,242	2,295
Demat Charges (Investment)	1,516	1,274
Other Charges (Investment)	83,969	21,260
Other Charges (Purchase/Sales)	23,226	2,003
Directors Medical Ins. Premium Expenses	7,485	10,427
Repairs & Maintenance - Others Expenses	62,456	44,914
RTA Charges	6,392	5,561
Office Expenses	2,62,394	8,00,221
Printing & Stationery Expenses	55,638	29,132
Travelling Expenses	32,398	43,951
CGST on ITC reversed	224	51,274
SGST on ITC reversed	224	51,274
Interest on CGST	26	766
Interest on SGST	26	766
STPI Service Charges	4,720	18,880
Property Tax	3,87,158	3,87,158
Interest on PPF	-	-
Interest on TDS	-	1
Water Charges	35,802	22,032
Bank Charges	1,702	2,351
Conveyance Expenses	1,41,726	1,63,904
News Paper & Periodicals Expenses	1,500	-
Profession Tax	2,500	2,500
Service Tax	-	-
Vehicle Insurance Premium Expenses	56,156	58,913
Fire/Burglary Insurance Expenses	1,613	32,987
Rates & Taxes Expenses	-	-
Subscription & Membership Expenses	73,181	49,357
Filing Fees Expenses	18,100	5,950
Locker Rent Expenses	12,400	35,400
Stamp Duty & Registration Fees	-	28,900
Loss on sale of Fixed Assets	84,137	627
Sundry Balances W/off	14,810	1,28,670
	17,42,273	20,93,518
Total	69,41,411	65,27,718

