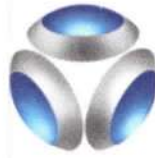


**Volksara Techno Solutions  
Private Limited  
(Formerly known as Krystal  
Techno-Engineering Services  
Private Limited)**

**Annual Report for the Financial Year  
2020-21**



**Volksara®**  
**Techno Solutions Pvt. Ltd.**

**BOARD'S REPORT**

To,  
The Members,  
**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED.**  
(Formerly known as Krystal Techno-Engineering Services Private Limited)

We are very pleased to present the 14<sup>th</sup> Annual Report of the Company and the Audited Statements of Accounts and the State of Affairs of the Company for the Financial Year ended on 31<sup>st</sup> March, 2021.

**1. FINANCIAL RESULTS**

The Company Financial Performance for the period ended on 31<sup>st</sup> March, 2021 under review along with Previous year figures are given hereunder: -

<b>PARTICULARS</b>	<b>2020-2021</b>	<b>2019-2020</b>
Net Sales /Income from Business Operations	9,29,74,673	9,06,39,929
Other Income	3,17,245	2,15,805
Total Income	9,32,91,918	9,08,55,734
Less: Total Expenses	9,06,83,469	8,94,07,768
Profit before tax	26,08,449	14,47,966
Less: Current Income Tax	6,60,041	2,78,589
MAT Credit entitlement	-	(2,78,589)
Less: Deferred Tax	1,51,579	8,216
Net Profit after Tax	20,99,987	14,39,750

**2. OPERATIONS**

The Net Profit for the year under review amount to Rs. 20,99,987/- in the current year as compared to profit of Rs. 14,39,750 in the previous year.

The Company is deploying its resources in the best possible way to increase business volumes and plans to achieve increased business in the current year.

**3. CHANGE IN NATURE OF BUSINESS, IF ANY**

There is no change in the nature of the business of the Company.

**4. DIVIDENDS**

In order to conserve resources for future growth and expansion, the Directors do not recommend any dividend on equity share capital of the Company for the financial year ended on 31<sup>st</sup> March, 2021.

**5. TRANSFER TO RESERVES**

For the financial year ended 31st March, 2021, the Company is proposed to carry an amount of Rs. 20,99,987/- to General Reserve Account.

**6. TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:**

Your Company did not have any funds which are required to be transferred to Investor Education and Protection Fund.

**7. DIRECTOR'S AND KEY MANAGERIAL PERSONNEL**

There have been no changes in the constitution of Board.

**8. 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 statement relate on the date of this report.

**9. EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

**(Annexure: A)**

**10. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY**

The company does not have any Wholly Owned Subsidiary, Subsidiaries, Joint Ventures and Associates Company.

**11. PARTICULARS OF EMPLOYEES AND REMUNERATION**

The information as required under the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in **Annexure B** hereto which forms part of this report.

**12. MEETINGS OF THE BOARD OF DIRECTORS**

During the financial year 2020-21, 9(Nine) Board meetings were convened and held the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The Details of the meetings held are as follows:

<b>Sr. No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1.	03 <sup>rd</sup> June, 2020	4	4
2.	24 <sup>th</sup> June, 2020	4	4
3.	31 <sup>st</sup> August, 2020	4	4
4.	10 <sup>th</sup> December, 2020	4	4
5.	28 <sup>th</sup> December, 2020	4	4
6.	25 <sup>th</sup> January, 2021	4	4
7	24 <sup>th</sup> February, 2021	4	4

8	04 <sup>th</sup> March, 2021	4	4
9	30 <sup>th</sup> March, 2021	4	4

### **13. DIRECTORS' RESPONSIBILITY STATEMENT**

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **14. RACTIFICATION OF STAUTUTORY AUDITOR**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/S. T. R. Chadha & Co LLP, Chartered Accountants, ((FRN:006711N/N500028) Statutory Auditors, the retiring auditor, were appointed for a period of 4 years until the conclusion of 5th Annual General Meeting to be held after that meeting subject to ratification by the Members at every 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.

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

### **15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

Full particulars of loans and guarantees given and investments made under Section 186 of the Companies Act, 2013 are given separately in the Financial Statements of the Company read with Notes to Accounts which may be read in conjunction with this Report.

### **16. PARTICULARS OF CONTRACTS/ARRANGEMENT WITH RELATED PARTIES**

Transactions with related parties are in the ordinary course of the Company's business and at arm's Length and are detailed in Note No. 28 to the financial statements. However, none of these fall under the purview of the provisions of section 188 of the Companies Act, 2013. Hence, Form AOC – 2 is not applicable to the Company.

## 17. CONSERVATION OF ENERGY/ TECHNOLOGY ABSORPTION

### A) Conservation of Energy:

Company has limited scope for undertaking energy conservation exercises, but nevertheless continues to emphasize work practices that result in conservation of energy. At the offices of your Company, special emphasis is placed on installation of energy-efficient lighting devices, use of natural light as best as possible, and adoption of effective procedures for conservation of electricity, water, paper and other materials that consume natural resources.

### B) Technology Absorption

(I)	Efforts, in brief, made towards technology absorption.	<b>NIL</b>
(II)	Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.	<b>NIL</b>
(III)	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:	<b>NIL</b>
	(a) Details of technology imported.	
	(b) Year of import.	
	(c) Whether the technology been fully absorbed	
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore	
(IV)	Expenditure incurred on Research and Development	<b>NIL</b>

### C) Foreign exchange earnings and Outgo-

<b>Earnings</b>	<b>NIL</b>
<b>Outgo</b>	<b>NIL</b>

## 18. CORPORATE SOCIAL RESPONSIBILITY

The provisions required pursuant to Section 135(1) of the Companies Act, 2013 are not applicable to the Company.

## 19. RISK MANAGEMENT

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

## 20. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

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

**21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION AND REDRESSAL) ACT, 2013**

Your Company has always believed in providing a safe and harassment free workplace for every individual working in Company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. There was no case reported during the year under review.

**22. REMUNERATION POLICY (178(1))**

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

**23. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

**24. DEPOSITS**

The company has not accepted any deposits during the year.

**25. SHARES**

**a. BUY BACK OF SECURITIES**

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

**b. SWEAT EQUITY**

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

**c. BONUS SHARES**

No Bonus Shares were issued during the year under review.

**d. EMPLOYEES STOCK OPTION PLAN**

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

**26. ORDER OF COURT**

No significant and material orders were passed by the regulators or courts or Tribunals which impact the going concern status and company's operation in future.

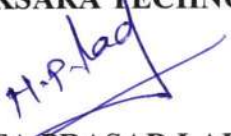
**27. INTERNAL CONTROL SYSTEMS**

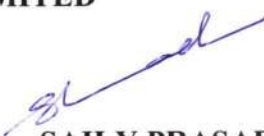
In accordance with the Auditor's report, the existing internal financial controls are commensurate with the size of the Company and the nature of its business.

**28. ACKNOWLEDGEMENTS**

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

**For and on Behalf of the Board of Directors  
VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**

  
**NEETA PRASAD LAD  
DIN: 01122234  
DIRECTOR**

  
**SAILY PRASAD LAD  
DIN: 05336504  
DIRECTOR**

**DATE: 27.11.2021  
PLACE: MUMBAI**





a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)		1,28,750	1,28,750	51.50%		1,28,750	1,28,750	51.50%	0.00%
<b>Sub-total (B)(1):-</b>	-	1,28,750	1,28,750	51.50%	-	1,28,750	1,28,750	51.50%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Public (B)</b>	-	1,28,750	1,28,750	51.50%	-	1,28,750	1,28,750	51.50%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	0.00%				0.00%	0.00%
<b>Grand Total (A+B+C)</b>	-	2,50,000	2,50,000	100.00%	-	2,50,000	2,50,000	100.00%	0.00%

**(ii) Shareholding of Promoter**

SN	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	Neeta Prasad Lad	1,21,250	48.50%	-	1,21,250	48.50%	-	0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1							
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%

*	At the end of the year				0.00%		0.00%
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**(iv) Shareholding Pattern of top ten Shareholders**

**NIL**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Neeta Prasad Lad						
	At the beginning of the year	01st April, 2020		1,21,250	48.50%	1,21,250	48.50%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31st March, 2021		1,21,250	48.50%	1,21,250	48.50%
2	Name: Saily Prasad Lad						
	At the beginning of the year	01st April, 2020		1,21,250	48.50%	1,28,750	51.50%
	Changes during the year	16-03-2021	Transfer	7,500	3.00%		0.00%
	At the end of the year	31st March, 2021		1,28,750	51.50%	1,28,750	51.50%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	2,27,77,680.00	-	2,27,77,680.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	2,27,77,680.00	-	2,27,77,680.00
<b>Change in Indebtedness during the financial year</b>				
* Addition	-		-	-
* Reduction	-	1,41,41,617.00	-	1,41,41,617.00
Net Change	-	1,41,41,617.00	-	1,41,41,617.00
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	86,36,063.00	-	86,36,063.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	86,36,063.00	-	86,36,063.00

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

**NIL**

B. Remuneration to other Directors

Sr. No	Name	Designation	Amount
1	Saily Lad	Director	Rs.27,01,152

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

**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)
<b>A. COMPANY</b>					
Penalty			<b>NIL</b>		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			<b>NIL</b>		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					

Penalty	NIL
Punishment	
Compounding	

For Volksara Techno Solutions Private Limited

*N.P.Lad*  
Director Neeta Prasad Lad

DIN: 01122234

Date: 27.11.2021



*S.P.Lad*  
Director Saily Prasad Lad

DIN: 05336504


**Annexure - B**


**Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Sl. No.	Name	Designation/ Nature of Duties	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencem ent of employment	Last employ ment held
1	2	3	4	5	6	7	8	9
1	Saily Prasad Lad	Director	27,01,152	MSC in Entreprene urship		29	06 <sup>th</sup> March, 2017	-

**Notes:**

- All appointments are /were non-contractual.
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis.

  
**NEETA PRASAD LAD**  
**DIN: 01122234**  
**DIRECTOR**

  
**SAILY PRASAD LAD**  
**DIN: 05336504**  
**DIRECTOR**

**DATE: 27.11.2021**  
**PLACE: MUMBAI**

# T R Chadha & Co LLP

## Chartered Accountants

502, Marathon Icon,  
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Opp. Peninsula Corporate Park  
Lower Parel, Mumbai – 400 013  
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Fax.: 022-49669023  
Email:mumbai@trchadha.com



### INDEPENDENT AUDITOR'S REPORT

To,  
**The Members of Volksara Techno Solutions Private Limited**

#### Report on the audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of **Volksara Techno Solutions Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2021, and its profit and cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

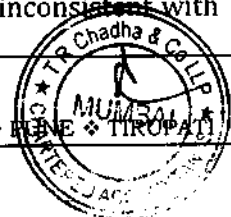
The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in Company's Directors Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not and will 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

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Branches at: ❖ AHMEDABAD ❖ BENGALURU ❖ CHENNAI ❖ GURGAON ❖ HYDERABAD ❖ MUMBAI ❖ TIRUPATI



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the financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated. If, based on the work performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to state in this regard.

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

The Company's Management and 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 and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### Auditors' Responsibility for the Audit of the Financial Statements

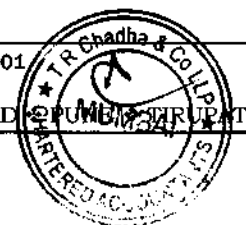
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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,

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Phone : 43259900, Fax : 43259930, E-mail : [dethi@trchadha.com](mailto:dethi@trchadha.com)

Branches at: ❖ AHMEDABAD ❖ BENGALURU ❖ CHENNAI ❖ GURGAON ❖ HYDERABAD ❖ MUMBAI ❖ PUNE ❖ SURAT ❖ THIRUPATI



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as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

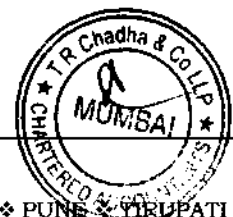
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.



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Branches at: ❖ AHMEDABAD ❖ BENGALURU ❖ CHENNAI ❖ GURGAON ❖ HYDERABAD ❖ PUNE ❖ TIRUPATI

# T R Chadha & Co LLP

## Chartered Accountants

502, Marathon Icon,  
Off. Ganpatrao Kadam Marg  
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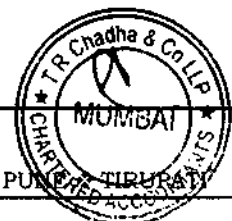


2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31 March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The reporting requirement as required under section 143(3)(i) of the Companies Act, 2013 is not applicable, in accordance with notification no. 583(E) dated 13th June, 2017 issued by the Ministry of Corporate Affairs.
- (g) The provisions of Section 197 read with schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2 (71) of the Act. Accordingly, reporting under Section 197(16) is not applicable.

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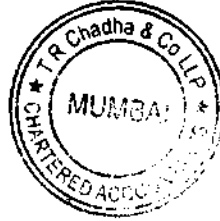
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(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to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

- i. The Company does not have any pending litigations which would impact its financial position other than mentioned under contingent liability.
- 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.

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration No. 006711N/N500028



Alka Hinge  
(Partner)  
Membership No. 104574  
UDIN: 21104574AAAAJD4267

Date: 27.11.2021  
Place: Mumbai

# T R Chadha & Co LLP

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### ANNEXURE-A

**Volksara Techno Solutions Private Limited**  
**Annexure to Independent Auditors' Report for the year ended March 2021**  
**(Referred to in Paragraph 1 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)**

**(i) Fixed Assets**

- a) The Company is maintaining proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) As per explanation and information given to us, the fixed assets have been physically verified by the management in a phased manner, which in our opinion is reasonable having regard to the size & nature of the company. No material discrepancies were noted on such verification.
- c) According to the information and explanations given to us, there are no immovable assets held by the company, hence clause (i)(c) of the order is not applicable to the Company.

**(ii) Inventories**

As Explained, the inventories have been physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

**(iii) Loans given**

The Company has not granted any secured or unsecured loan to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence reporting under clause 3 (iii) (a), (b) and (c) does not arise.

**(iv) Compliance of Sec. 185 & 186**

In our opinion and according to information and explanation given to us, the Company has not entered into any transaction in respect of loan to director, which attracts compliance to provisions of Section 85. Company has not given any loan and made any investment, which attracts compliance to provisions of section 186 of the Companies Act, 2013.

**(v) Public Deposit**

During the year, the Company has not accepted any deposits from the public, therefore, paragraph 3 (v) of the order is not applicable.



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### (vi) Cost Records

As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act in respect of activities carried on by the Company.

### (vii) Statutory Dues

a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has generally been regular in depositing its undisputed statutory dues including Provident Fund, Employees State insurance, income-tax, Goods and Service tax, value added tax, cess and Entertainment Tax etc as applicable with the appropriate authorities *except delay in certain cases*. There are no undisputed dues payable, outstanding as on 31st March, 2021 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no amounts in respect of income tax, service tax etc. that have not been deposited with the appropriate authorities on account of any dispute.

(viii) In our opinion and according to the information and explanations provided by the management, Company has not defaulted in repayment of loans or borrowing to financial institutions, banks, Government or dues to debenture holders.

(ix) In our opinion and according to the information and explanations provided by the management, the Company has not raised money by way of initial public offer or further public offer (including debt instrument) any term loans during the period under audit. Therefore, paragraph 3 (ix) of the order is not applicable to the company.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.

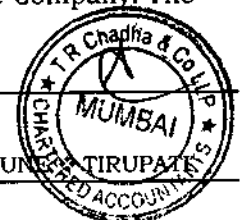
(xi) As the Company is a private limited company, therefore, paragraph 3 (xi) of the order with regards to payment of managerial remuneration is not applicable to the company.

(xii) As explained, the Company is not a Nidhi Company, therefore, paragraph 3 (xii) of the order is not applicable to the company.

(xiii) As the the Company is a private limited company, it is not required to constitute an audit committee. Hence Section 177 of Companies Act, 2013 is not applicable to the Company. The

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Company has complied with the provision of section 188 and the details have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) The Company has not made preferential allotment or private placement of shares or fully or partially convertible debenture during the year under review. Therefore, clause (xiv) of the order is not applicable to the company.
- (xv) As per the information and explanations given by the management, the company has not entered into any non-cash transaction with directors or persons connected with him. Therefore paragraph 3 (xv) of the order is not applicable to the company.
- (xvi) As per the information and explanations given by the management, company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore paragraph 3 (xvi) of the order is not applicable to the company.

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration No. 006711N/N500028



Alka Hinge  
(Partner)  
Membership No. 104574  
UDIN: 21104574AAAAJD4267

Date: 27.11.2021  
Place: Mumbai

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**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**  
(Formerly Known as KRYSTAL TECHNO ENGINEERING SERVICES PRIVATE LIMITED)

Balance Sheet As At 31st March, 2021

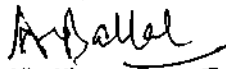
(Amount in Rupees)

Particulars	Note	(Amount in Rupees)	
		As at 31st March 2021	As at 31st March 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	2,500,000	2,500,000
Reserves and Surplus	4	15,806,100	13,706,112
<b>Non-current liabilities</b>			
Long Term Borrowings	5	8,636,063	22,777,680
Deferred Tax Liability	11	-	37,694
<b>Current liabilities</b>			
Short-term borrowings	6	29,235,658	27,596,941
Trade Payables	7	-	-
Total outstanding dues to MSME		-	-
Total Other outstanding dues of creditors other than MSME		10,296,511	16,999,423
Other Current Liabilities	8	53,418,861	22,988,584
Short-Term Provisions	9	1,165,165	823,862
<b>TOTAL</b>		<b>121,058,348</b>	<b>107,430,296</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant &amp; Equipment</b>			
Tangible Assets	10	385,846	493,925
Deferred Tax Assets	11	113,885	-
Long-Term Loans and Advances	12	11,820,153	10,936,502
<b>Current Assets</b>			
Investments	13	100,500	100,500
Inventories	14	6,532,802	6,888,127
Trade Receivables	15	91,195,677	79,669,992
Cash and Bank Balance	16	4,993,921	3,606,728
Short-Term Loans and Advances	17	5,915,565	5,734,523
<b>TOTAL</b>		<b>121,058,348</b>	<b>107,430,296</b>

Significant accounting policies and Notes to accounts 1-30

The accompanying Notes are an integral part of the Financial Statements

As Per Our Attached Report of Even Date  
For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration No. 006711N/N500028


  
Alka Hinge  
(Partner)  
Membership No: 104574



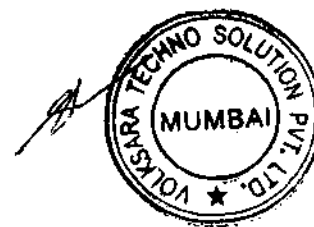
Date: 27/11/2021  
Place: Mumbai

For and on behalf of board of Directors  
VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED

  
Neeta Lad  
Director  
(DIN-01122234)

  
Sally Lad  
Director  
(DIN-05336504)

Date: 27/11/2021  
Place: Mumbai



**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**  
**(Formerly Known as KRYSTAL TECHNO ENGINEERING SERVICES PRIVATE LIMITED)**

**Statement Of Profit And Loss For The Year Ended 31st March, 2021**

(Amount in Rupees)

Particulars	Note	Year Ended	
		31st March 2021	31st March 2020
<b>Income</b>			
Revenue From Operations	18	92,974,673	90,639,929
Other Income	19	317,245	215,805
<b>Total Revenue</b>		<b>93,291,918</b>	<b>90,855,734</b>
<b>EXPENSES</b>			
Cost of Material Consumed	20	58,966,535	43,922,593
Employee Benefit Expense	21	23,298,359	28,278,552
Finance Costs	22	5,324,757	5,752,228
Depreciation And Amortization Expense	10	160,579	266,347
Other Expenses	23	2,933,239	11,188,047
<b>Total Expenses</b>		<b>90,683,469</b>	<b>89,407,768</b>
<b>Profit Before Tax</b>		<b>2,608,449</b>	<b>1,447,966</b>
<b>Tax Expense</b>			
Current Tax		(660,041)	(278,589)
MAT Credit entitlement			278,589
Deferred Tax		151,579	(8,216)
<b>Profit After Tax</b>		<b>2,099,987</b>	<b>1,439,750</b>

Earnings per equity share (nominal value Rs.10/- per share)

Basic and Diluted	29	8.40	5.76
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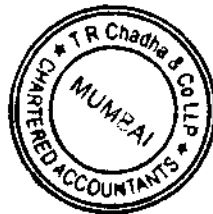
Significant Accounting Policies and Notes to accounts 1-30

The accompanying notes are integral part of financial statements

As Per Our Attached Report of Even Date  
**For T R Chadha & Co LLP**  
Chartered Accountants  
Firm Registration No. 006711N/N500028

  
**Alka Hinge**

(Partner)  
Membership No: 104574  
Date: 27/11/2021  
Place: Mumbai



For and on behalf of board of Directors  
**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**


**Neeta Lad**  
Director  
(DIN-01122234)  
Date: 27/11/2021  
Place: Mumbai

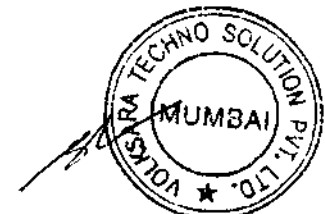
**Sally Lad**  
Director  
(DIN-05336504)



**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**  
**(Formerly Known as KRYSTAL TECHNO ENGINEERING SERVICES PRIVATE LIMITED)**  
**Cash Flow Statement for the year ended 31st March 2021**

(Amount in Rupees)

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Cash flows from operating activities</b>		
Net profit before tax	2,608,449	1,447,966
Depreciation	160,579	266,347
Interest expenses	4,868,311	5,297,260
Bad debts	-	-
Assets written off	-	-
Provisions	341,303	266,155
Interest Income on loan	(283,897)	(185,805)
<b>Operating Profit before change in working capital</b>	<b>7,694,745</b>	<b>7,091,923</b>
<b>Changes in working capital:</b>		
Adjustments for (increase) / decrease in operating assets:		
Short Term Borrowings	1,638,717	148,354
Inventories	355,325	(3,820,030)
Trade receivables	(11,525,685)	(31,164,901)
Short Term Loans & Advances	(181,042)	(1,536,795)
Trade payables	(6,702,912)	8,326,402
Other liabilities	30,430,277	3,699,450
<b>Change in working capital</b>	<b>14,014,678</b>	<b>(24,347,520)</b>
<b>Less : Tax paid</b>	<b>(497,781)</b>	<b>(1,444,248)</b>
<b>Cash flows from operating activities</b>	<b>21,211,643</b>	<b>(18,699,845)</b>
<b>Cash flows from Investing Activities</b>		
Purchase of Fixed Assets	(52,500)	(178,600)
Purchase of Investment	-	-
Interest Income on Loan	283,897	93,170
Deposit with bank	(1,362,605)	(4,776,141)
<b>Cash flows from Investing Activities</b>	<b>(1,131,208)</b>	<b>(4,861,571)</b>
<b>Cash flows from Financing Activities</b>		
Proceed from share issued		10,000,000
Long Term Borrowings	(14,141,617)	7,579,677
Long-term loans and advances	(1,045,911)	(10,000)
Interest Expenses	(4,868,311)	(5,297,260)
<b>Cash flows from Financing Activities</b>	<b>(20,055,839)</b>	<b>12,272,417</b>
<b>Net changes in cash and cash equivalents</b>	<b>24,596</b>	<b>(11,288,998)</b>
Opening cash and cash equivalents (Refer Note 16)	212,665	6,735,369
<b>Closing cash and cash equivalents</b>	<b>237,253</b>	<b>212,665</b>



\*Fixed Deposit with Bank kept in margin money were not included in cash and cash equivalent for preparation of Cash Flow Statement.

**Note:**

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the accounting Standard-3 on Cash Flow Statements.
2. Previous period figures have been regrouped / reclassified / rearranged wherever necessary to make them comparable to those for the current year.

The accompanying Notes are an integral part of the Financial Statements

As Per Our Attached Report of Even Date  
**T R Chadha & Co LLP**  
Chartered Accountants  
Firm Registration No. 006711N/N500028



**Alka Hinge**  
(Partner)  
Membership No: 104574  
Place : Mumbai  
Date: 27/11/2021



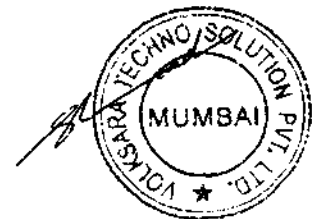
For and on Behalf of Board of Directors of  
**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**



**Neeta Lad**  
Director  
(DIN-01122234)  
Place : Mumbai  
Date: 27/11/2021



**Saily Lad**  
Director  
(DIN-05336504)





**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**  
**Significant Accounting Policies and Notes to Accounts**

**1 Company Background**

The company is registered under the Indian Companies Act, 1956, as a Private Ltd Company vide Certificate of Incorporation dated September 13th ,2007. The Company is involved in Information Technology Solution to corporate and government Sectors.

**2 Significant Accounting Policies:**

**i) Basis of Accounting**

The financial statements are prepared and presented under historical cost convention, on-going concern concept and in compliance with the Accounting Standards notified under Section 133 of the Companies Act, 2013. The Company follows mercantile system of accounting and recognizes Income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realization in respect of Income. Accounting policies not specifically referred to otherwise are consistent and in consonance with the generally accepted accounting policies.

**ii) Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period under review.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Changes in the estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**iii) Property,Plant & Equipment**

**Tangible Assets**

Tangible Assets are stated at cost of acquisition less accumulated depreciation and impairment losses. The Cost of Property,Plant & Equipment including any cost attributable to bringing the assets to their working condition for their intended use and taxes to the extend cenvat not availed.

**iv) Depreciation**

Depreciation on Property,Plant & Equipment has been provided on-pro rata basis to the period of use of assets using Written down Value method at the life and in the manner prescribed by Schedule III to the Companies Act, 2013. Depreciation on assets costing less than Rs 5000 is charged in full to Profit and Loss statement.



**v) Impairment of Assets**

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired .If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount reduced to its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. The reduction is treated as an impairment loss and is recognized in the Profit and Loss account. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, than the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

**vi) Inventories**

Inventories comprises of consumable material which are valued at lower of cost or net realizable value. Cost of inventories is ascertained on FIFO basis. The cost comprises of cost of purchase, non refundable taxes and frieght expenses.

**vii) Taxes on Income**

Income Tax comprises of Current Tax and net changes in Deferred Tax Assets or Liability during the year. Provision for current tax is based on the taxable income of the Company as determined under the provision of income Tax Act, 1961.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.



### viii) Employee Benefits

#### Short-term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized as an expense during the period.

#### Post Employment Benefits:

**Defined Benefit Plan:** The Company's liability towards gratuity is defined benefit plans. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured using the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

#### Other Benefits:

Compensated absences are to be availed or encashed within 12 months from the end of the year and according are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. The company's liability is actually determined at the end. The Company's liability is actually determined at the end of each year.

Termination Benefits : Termination benefits are recognised in the statement of profit and loss as and when

### ix) Revenue Recognition

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

i Revenue from services are recognized as and when services are rendered and related costs are incurred, in accordance with the terms of contract.

ii Revenue from sale of goods are recognized on transfer of significant risks and rewards of ownership to the buyers.

iii Dividend income is recognized on receipt basis.

iv Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

### x) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and determined based on best estimate required to settle the obligation at the balance sheet date. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-



occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is probable that an outflow of resources will not be required to settle the obligation . However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the notes to financial statements. Contingent Assets are neither recognized not disclosed in the financial statements.

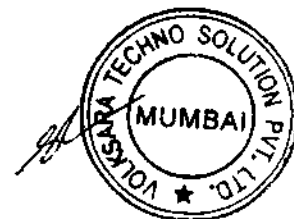
**xi) Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the long term Investments.

**xii) Earning per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.



**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**  
**Notes Forming Part of Financial Statement**

(Amount in Rupees)

Particulars	(Amount in Rupees)	
	As at 31st March 2021	As at 31st March 2020
<b>Note - 3 Share Capital</b>		
<b>Authorized</b>		
12,50,000 (12,50,000) equity shares of Rs.10 /- each	12,50,000	12,50,000
	<b>12,50,000</b>	<b>12,50,000</b>
<b>Issued, subscribed and fully paid-up shares</b>		
2,50,000 (2,50,000) equity shares of Rs.10 /- each	2,50,000	2,50,000
	<b>2,50,000</b>	<b>2,50,000</b>

**(a) Reconciliation of number of equity shares & Amount outstanding at the beginning at & at the end of the year**

(Amount in Rupees)

Equity shares	31-Mar-21		31-Mar-20	
	No of shares	Amount	No of shares	Amount
Outstanding as at the beginning of the year	250,000	2,50,000	50,000	500,000
Add: Addition	-	-	200,000	2,00,000
<b>Outstanding as at the end of the year</b>	<b>250,000</b>	<b>2,50,000</b>	<b>250,000</b>	<b>2,50,000</b>

**(b) Terms/rights attached to equity shares**

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company, if declares dividends pays in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

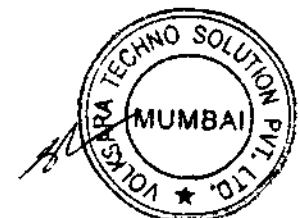
**c) Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	No. of Shares	% holding	No. of Shares	% holding
Neeta Prasad Lad	121,250	48.50	121,250	48.50
Saily Prasad Lad	128,750	51.50	128,750	51.50
	<b>250,000</b>	<b>100.00</b>	<b>250,000</b>	<b>100.00</b>

**Note - 4 RESERVES AND SURPLUS**

(Amount in Rupees)

<b>(a) Security Premium</b>		
Balance as at the beginning of the year	8,000,000	8,000,000
Addition	-	-
<b>As at the end of the year</b>	<b>8,000,000</b>	<b>8,000,000</b>
<b>(b) Surplus</b>		
Balance as at the beginning of the year	5,706,112	4,221,174
Add : Profit for the year	2,099,987	1,484,938
<b>As at the end of the year</b>	<b>7,806,100</b>	<b>5,706,112</b>
	<b>15,806,100</b>	<b>13,706,112</b>



**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**  
**Notes Forming Part of Financial Statement**

(Amount in Rupees)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Note - 5 LONG TERM BORROWINGS</b>		
<b>Unsecured(Repayable on demand)</b>		
Loan From Promoters and Directors	3,557,100	3,557,100
Loan From Newline Inno Source Pvt Ltd	5,078,963	19,220,580
<b>Total</b>	<b>8,636,063</b>	<b>22,777,680</b>

**Note 6 : SHORT TERM BORROWINGS**

**Secured**

**From Banks -**

Cash Credit

29,235,658	27,596,941
<b>Total</b>	<b>29,235,658</b>

**Note - 7 TRADE PAYABLES**

Total outstanding dues to MSME

844,924

Total Other outstanding dues of creditors other than MSME

9,451,587

16,999,423

<b>Total</b>	<b>10,296,511</b>	<b>16,999,423</b>
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Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from October 2, 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of this Act is not expected to be material.

**Note - 8 OTHER CURRENT LIABILITIES**

Advance from Customer

5,703,238

3,834,301

Statutory liabilities

179,534

7,148,721

Outstanding Liabilities

47,536,089

12,005,562

<b>Total</b>	<b>53,418,861</b>	<b>22,988,584</b>
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**Note - 9 SHORT-TERM PROVISIONS**

Provision for Gratuity

1,165,165

823,862

<b>Total</b>	<b>1,165,165</b>	<b>823,862</b>
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**Note - 11 DEFERRED TAX ASSETS / (LIABILITY)**

i) On difference between book balance and tax balance of fixed assets

25,146

84,807

ii) Disallowance u/s 43B of Income tax Act, 1961

88,739

(122,501)

**Deferred Tax Assets / (Liability)**

**113,885**

**(37,694)**

**Note - 12 LONG-TERM LOANS AND ADVANCES**

Unsecured, considered good

Security Deposits\* Receivable

3,429,131

2,383,220

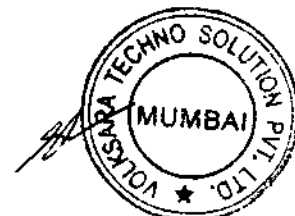
Advance Income tax (net of Provision)

8,391,022

8,553,282

(Provision for CY 5,98,397 and PY 2,36,493 )

<b>Total</b>	<b>11,820,153</b>	<b>10,936,502</b>
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**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**  
**Notes Forming Part of Financial Statement**

(Amount in Rupees)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Note - 13 Investments</b>		
<b>Unquoted, at cost</b>		
<u>Other Investment</u>		
<b>Co-Operative bank</b>		
Apna Sahakari Bank	100,000	100,000
Saraswat Bank	500	500
<b>Total</b>	<b>100,500</b>	<b>100,500</b>

Note :

4000 Shares at the rate of Rs.25/- each are held as Investment in Shares of Apna Sahakari Bank

No. of shares for Investment in Shares of Saraswat Bank not disclosed in the absense of require documents.

**Note - 14 INVENTORIES**

**Lower of Cost and Net Realisable Value**

Consumable items	6,532,802	6,888,127
<b>Total</b>	<b>6,532,802</b>	<b>6,888,127</b>

**Note - 15 TRADE RECEIVABLES**

**Outstanding for a period exceeding six months from the date they became due for payment**

Unsecured, considered good 10,069,220 65,659,873

**Others**

Unsecured, considered good 81,126,457 14,010,119

Less : Provision for doubtful debt - -

**Total** **91,195,677** **79,669,992**

**Note - 16 CASH AND BANK BALANCES**

a) Cash and Cash Equivalents

i) Balances with banks 189,349 59,159

ii) Cash on hand 47,904 153,506

**237,253** **212,665**

b) Bank deposits with more than 12 months maturity 1,470,137 1,470,137

c) Recurring Deposits 3,286,531 1,923,926

**4,756,668** **3,394,063**

**Total** **4,993,921** **3,606,728**

All deposits with banks are held as margin money against bank guarantee.

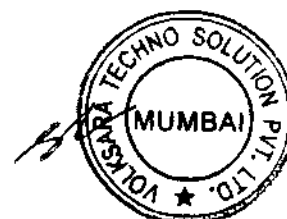
**Note - 17 SHORT-TERM LOANS AND ADVANCES**

**Unsecured, considered good**

Advances to Supplier\* 5,789,596 5,734,523

Prepaid Expenses 125,969 -

**Total** **5,915,565** **5,734,523**



**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**  
**Notes Forming Part of Financial Statement**

(Amount in Rupees)

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Note - 18 REVENUE FROM OPERATION</b>		
Sale of Goods	92,956,826	81,083,218
Sale of Services	17,847	9,556,711
<b>Total</b>	<b>92,974,673</b>	<b>90,639,929</b>
<b>Note - 19 OTHER INCOME</b>		
Interest On Fixed Deposit	283,897	185,805
Dividend	-	10,000
Other Income	1,918	-
Balance Written Back	31,430	20,000
<b>Total</b>	<b>317,245</b>	<b>215,805</b>
<b>Note - 20 COST OF MATERIALS CONSUMED</b>		
Inventories of raw material as at the beginning of the year	6,888,127	9,731,343
Add : Purchases of raw materials	58,611,211	41,079,377
Less : Inventories of raw material as at the end of the year	(6,532,802)	(6,888,127)
<b>Total</b>	<b>58,966,535</b>	<b>43,922,593</b>
<b>Note - 21 EMPLOYEE BENEFIT EXPENSES</b>		
a)Salaries and Wages	22,120,910	26,845,013
b)Contribution to Provident & Other Fund	1,010,390	1,045,519
c)Staff Welfare Expenses	167,059	388,020
<b>Total</b>	<b>23,298,359</b>	<b>28,278,552</b>
<b>Note - 22 FINANCE COSTS</b>		
Interest Expenses	4,868,311	5,297,260
Bank Charges	456,446	414,735
Borrowing Cost	-	40,233
<b>Total</b>	<b>5,324,757</b>	<b>5,752,228</b>





**Note - 23 OTHER EXPENSES**

Power and Fuel	10,895	24,595
Administration Expenses	237,018	-
Installation Charges	710,162	8,254,568
Mail Hosting Charges	29,110	58,958
Rent, Rates & Taxes	710,276	304,642
Interest Due to MSME Suppliers	32,582	-
Site Expenses	156,460	227,670
Legal & Professional Expenses	263,166	405,737
Auditors Remuneration	247,000	199,300
Rates and Taxes	29,834	274,436
Transportation Charges	14,927	30,609
Communication Expenses	69,146	60,023
Printing & Stationery Expenses	8,074	41,135
Hire Charges	160,000	730,416
Travelling & Conveyance Expenses	64,839	304,604
Office Expenses	58,236	120,484
Insurance exp	16,597	19,889
Miscellaneous Expenses	114,916	130,980
<b>Total</b>	<b>2,933,239</b>	<b>11,188,047</b>



**VOLKSARA TECHNO SOLUTIONS PRIVATE LIMITED**  
 (Formerly Known as KRYSTAL TECHNO ENGINEERING SERVICES PRIVATE LIMITED)  
 Notes on Accounts for the year ended 31st March, 2021  
 Notes: 10 Property, Plant and Equipments

ASSETS	Gross Block			ACCUMULATED DEPRECIATION				NET BLOCK		
	As at April 1, 2020	Additions / (Disposals)	Deletion	As at 31st March 2021	As at April 1, 2020	During for the year	Deductions / Adjustments	As at 31st March 2021	Retained Earning	As at March 31, 2020
Plants & Equipments	-	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	418,972	-	-	418,972	391,917	27,055	-	418,972	-	27,055
Computer	1,078,606	52,500	-	1,131,106	611,736	133,524	-	745,260	-	385,846
<b>Total</b>	<b>1,497,578</b>	<b>52,500</b>	<b>-</b>	<b>1,550,078</b>	<b>1,003,653</b>	<b>160,579</b>	<b>-</b>	<b>1,164,232</b>	<b>-</b>	<b>385,846</b>

ASSETS	Gross Block			ACCUMULATED DEPRECIATION				NET BLOCK		
	As at April 1, 2019	Additions / (Disposals)	Deletion	As at 31st March 2020	As at April 1, 2019	During for the year	Deductions / Adjustments	As at 31st March 2020	Retained Earning	As at March 31, 2019
Plants & Equipments	-	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	418,972	-	-	418,972	391,917	-	-	391,917	-	27,055
Computer	568,456	510,150	-	1,078,606	345,389	266,347	-	611,736	-	466,870
<b>Total</b>	<b>987,428</b>	<b>510,150</b>	<b>-</b>	<b>1,497,578</b>	<b>737,306</b>	<b>266,347</b>	<b>-</b>	<b>1,003,653</b>	<b>-</b>	<b>493,925</b>



**Note : 24 RELATED PARTY DISCLOSURE**

Disclosures as required by the Accounting Standard 18 (AS-18) on "Related Party Disclosures" are given below:-

**Promoter,director of the company having significant influence**

Krystal Integrated Services Pvt Ltd  
 Krystal Family Holdings Private Limited  
 Krystal Aviation Services Private Limited  
 Krystal Gourment Private Limited  
 Shoubham Cinevisions Private Limited  
 Healthlog Services and Applications  
 Healthlog & Care Services LLP  
 Krystal Allied Services Private Limited

**Key Management Personnel**

Mrs. Neeta Lad  
 Ms. Saily Lad  
 Mr. Sanjay Dighe  
 Ms. Kirti Bhapse

ii) Transactions and closing balance with the Related Parties are as under:

(Amount in Rupees)

Sr. No	Particulars	Promoter,director of the company having significant influence		Key Management Personnel		Total	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
1	Sale of Goods	17,629,090	32,370,060	-	-	17,629,090	32,370,060
2	Remuneration Paid	-	-	2,862,803	2,643,432	2,862,803	2,643,432
3	Loans Received	-	-	-	-	-	-
4	Loans repaid	-	-	-	-	-	-
	<b>Balance outstanding at the end of year:</b>						
1	Remuneration Payable	-	-	256,956	211,956	256,956	211,956
2	Trade Receivable	-	-	-	-	16,397,546	13,623,317

