

**ALPS ENERGY PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022**  
**CIN U40109DL2007PTC169994**

	Notes	YEAR ENDED 31.03.22	YEAR ENDED 31.03.21
<b>INCOME</b>			
Revenue from operations		-	-
Other income	11	0.81	1.00
<b>Total Income</b>		<b>0.81</b>	<b>1.00</b>
<b>EXPENSES</b>			
Cost of Material Consumed		-	-
Change In Inventories		-	-
Employees benefit expenses		-	-
Depreciation	12	3.56	4.70
Other expenses	13	2.11	37.52
<b>Total Expense</b>		<b>5.68</b>	<b>42.23</b>
<b>Profit before exceptional items and tax</b>		<b>(4.86)</b>	<b>(41.23)</b>
Add/(Less): Exceptional items		-	-
<b>Profit before tax</b>		<b>(4.86)</b>	<b>(41.23)</b>
Less/(-Add): Tax expense		-	11.70
<b>Profit after tax</b>		<b>(4.86)</b>	<b>(52.92)</b>
Other comprehensive income		-	-
<b>Total After Tax &amp; Other Comprehensive Income</b>		<b>(4.86)</b>	<b>(52.92)</b>
<b>Earnings per equity share</b>			
1. Basic		-	-
2. Diluted		-	-

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

As per our report of even date

**For R.K.Govil & Co.**

Chartered Accountants

(Firm Registration No. 000748C)

**Dipender Gupta**

Partner

Membership No. 538077

UDIN : 22538077AJXKEU1537

Place : Ghaziabad

Date : May 20, 2022



*Mahen Kaushik*

**Mahen Kaushik**

Director

DIN-08071910

*Rahul Sharma*

**Rahul Sharma**

Dy. Manager(Accounts)

*Arun Kumar Agarwal*

**Arun Kumar Agarwal**

Director

DIN-06436816



**ALPS ENERGY PVT. LTD.**

57/2, Site IV Industrial Area, Sahibabad, Ghaziabad - 201010

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MAR.31, 2022**

	Equity share capital (A)		Retained earnings	Equity component of Compound financial Instrument		Total Other Equity (B)	Total equity attributable to equity holders of the Company (A)+(B)
	Rs.	Rs.		Rs.	Rs.		
Balance as at Mar.31,2021	324.00	1,372.06	-1,816.10	125.94	-318.11	5.90	
Ind AS adjustments	-	-	-	-	-	-	
Profit for the year	-	-	-4.86	-4.86	-4.86	-4.86	
Balance as at Mar.31,2022	324.00	1,372	-1,820.96	125.94	-322.97	1.03	

**For R.K.Govil & Co.**

Chartered Accountants

(Firm Registration No. 000748C)



**Dipender Gupta**

Partner

Membership No. 538077

UDIN : 22538077AJXKEU1537

**Place : Ghaziabad**

Date : May 20, 2022

*Mahen Kaushik*  
**Mahen Kaushik**  
 Director  
 DIN-08071910

*Rahul Sharma*

**Rahul Sharma**

Dy Manager(Accounts)

*Arun Kumar Agarwal*  
**Arun Kumar Agarwal**  
 Director  
 DIN-06436816



**Alps Energy Private Limited**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2022**  
 CIN U40109DL2007PTC169994

(A) <b>CASH FLOW FROM OPERATING ACTIVITIES</b>	Year Ended 31.03.2022	Year Ended 31.03.2021
<b>Net Profit/ ( Loss) Before Tax and Extraordinary items</b>	-4.86	-41.23
Adjustment for :		
Depreciation/Amortization	3.56	4.70
Interest Received	-	-
Loss on Disposal/Sale of Assets	1.23	-
Other Income	0.81	1.00
<b>Operating Profit/Loss Before Working Capital Changes</b>	<b>0.74</b>	<b>-35.52</b>
Adjustment for Working Capital Changes		
<b>Increase/(Decrease) in Financial Liabilities</b>		
Trade Payables	-	-
Other financial liabilities	-59.97	-0.28
Other current liabilities	-0.71	-1.00
Increase/(Decrease) in Provisions	-	-
<b>Decrease/(Increase) in Financial Assets</b>		
Trade receivables	-	-
Current Tax Assets	-	11.70
Other financial assets	-	-
Decrease/(Increase) in Other Current Assets	7.70	0.33
Decrease/(Increase) in Other Non Current Assets	-	-
Decrease/(Increase) in Inventories	-	-
Direct taxes received/(paid)	-	-11.70
<b>Cash Flow Before Extraordinary Items</b>	<b>-52.14</b>	<b>-36.47</b>
<b>Net Cash Generated by Operating Activities</b>	<b>-52.14</b>	<b>-36.47</b>
<b>a) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Expenditure on Property, Plant and Equipment	-	-
Proceeds from Property, Plant and Equipment	0.75	-
Interest Received	-	-
Other Income	-0.81	-1.00
<b>Net Cash from/ (used in) Investing Activities</b>	<b>-0.06</b>	<b>-1.00</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Decrease/(Increase) in Financial Assets	-	-
Increase/(Decrease) in Loans	-	89.75
<b>Net Cash from/ (used in) Financing Activities</b>	<b>-</b>	<b>89.75</b>
Net Increase(Decrease) in Cash & Cash Equivalents	-52.20	52.28
Opening Balance of Cash and Cash Equivalents	56.47	4.19
Closing Balance of Cash and Cash Equivalents (refer note 4)	<b>4.27</b>	<b>56.47</b>

**Notes:**

- 1- Figure in brackets are for decrease.
- 2- Previous years figures have been regrouped or rearranged to make them comparable with those of current year.

As per our report of even date

**For R.K.Govil & Co.**

Chartered Accountants

(Firm Registration No. 000748C)

**Dipender Gupta**  
Partner

Membership No. 538077

UDIN : 22538077AJXKEU1537

Place : Ghaziabad

Date : May 20, 2022

**Rahul Sharma**

Dy. Manager(Accounts)

**Mahen Kaushik**

Director

DIN-08071910

**Arun Kumar Agarwal**

Director

DIN-06436816



## **Alps Energy Pvt. Ltd.**

Notes to the financial statements as at and for the year ended March 31, 2022

### **Corporate Information**

Alps Energy Pvt. Ltd. (the Company) having CIN: U40109DL2007PTC169994 is a private limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is engaged into ancillary business activity.

## **1. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

### **A) Basis of preparation of financial statements**

#### **(a) Statement of Compliance with Ind AS**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (the Act), (Ind AS compliant Schedule III), as applicable to the Company.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### **(b) Functional and presentation currency**

These financial statements are presented in Indian rupees (Rs. In Lakh), which is the Company's functional currency.

#### **(c) Basis of Measurement**

The financial statements are prepared as a going concern basis under historical cost convention basis except for certain items which are measured at fair values.

#### **Determining the Fair Value**

While measuring the Fair Value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a Fair Value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2:** Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3:** Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value of trade receivables, trade payables and other Current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are Non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis.

#### **(d) Use of Estimate**

The preparation of financial statements in conformity with the Ind AS 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 the contingent asset and contingent liability at the date of the financial





statements and reported amount of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from the estimates. Appropriate changes in estimate are made as the management becomes aware of the change in circumstances surrounding the estimates. Changes in the estimates are reflected in the financial statements in the period in which the changes are made and, if material, their effects are disclosed in the notes to financial statements.

#### **(e) Operating Cycle**

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 and Ind AS 1 – Presentation of Financial Statements issued by the Ministry of Corporate Affairs based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

### **B) Significant accounting policies**

#### **(a) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost of acquisition or construction, net of Input tax credit available, less accumulated depreciation and impairment, if any. For this purpose, cost includes deemed cost which represents the carrying value of Property, Plant and Equipment recognised as at April 1, 2016 measured as per the previous GAAP. Cost directly attributable to acquisition are capitalised until the Property, Plant and Equipment are ready for use as intended by the management.

Property, Plant and Equipment are derecognised from financial statements, either on disposal or when no economic benefits are expected from its use. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the Property, Plant and Equipment and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Depreciation on Property, Plant and Equipment commences when these assets are ready for their intended use. Items of Property, Plant and Equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of these assets, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a straight line basis. Depreciation on Property, Plant and Equipment purchased or sold during the year is proportionately charged.

#### **Financial Assets:**

**Recognition:** Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

**Classification:** Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

#### **In case of Other Assets:**

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc., are classified at cost.





## **Financial Liabilities**

**Initial and subsequent recognition:** Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

**De-recognition:** Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation in respect of the liabilities is discharged, cancelled and settled on expiry by the Company.

## **Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

## **Claims, Provisions, Contingent assets and Liabilities:**

Claims lodged by and lodged against the Company are accounted in the year of payment or settlement thereof. Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Contingent liabilities are not recognised but are disclosed by way of notes to the financial statements, after careful evaluation by the management of the facts and legal aspects of each matter involved.

Contingent assets are neither recognised nor disclosed in the financial statements.

Contingent liabilities are assessed continually to determine whether an outflow of resources embodying the economic benefit has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as contingent liability, a provision is recognised in the financial statements of the period in which the change in probability occurs.

## **Recognition of revenue and expenditure**

(i) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable. Revenue represents the net invoice value of goods and services provided to third parties after deducting discounts, volume rebates, and outgoing taxes.

Revenue is recognised usually when all significant risks and rewards of ownership of the asset sold are transferred to the customer and the commodity has been delivered to the shipping agent. Revenue from sale of material by-products are included in revenue.

## **(ii) Interest and dividend income**

Interest income is recognised using Effective Interest Method (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of financial instruments or a shorter period, where appropriate, to the gross carrying amount of the asset or





to the amortised cost of financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit loss. Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

### **Borrowing Cost**

Borrowing Cost attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the date when such assets are ready for intended use. Other borrowing costs are charged as expense in the year in which they are incurred.

### **Employee benefits**

Benefits such as salaries, wages and short term compensations etc. is recognized in the period in which the employee renders the related services.

The employees of the Company are entitled to compensated leave for which the Company records the liability based on actuarial valuation computed using projected unit credit method. These benefits are unfunded.

### **Taxes on income**

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

### **Foreign currency transactions and translation**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.

Monetary items denominated in foreign currencies at the yearend are restated at year end rates. In case of monetary items which are covered by forward exchange contracts, the difference between the yearend rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts has been recognised over the life of the contract. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

Non-monetary foreign currency items are carried at cost.

### **Prior period errors**

Prior Period Errors have been corrected retrospectively in the financial statements. Retrospective application means that the correction affects only prior period comparative figures, current period amounts are unaffected. Comparative amounts of each prior period presented which contain errors are restated. If however, an error relates to a reporting period





that is before the earliest prior period presented, then the opening balances of assets, liabilities and equity of the earliest prior period presented has been restated by following IAS 8.

### **Earnings per share**

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also, the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

### **Cash flow statement**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### **Cash and cash equivalents**

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





**ALPS ENERGY PVT. LTD.**

Notes forming part of financial statements

**2 Property, plant and equipment**

Particulars	Vehicles	Total
	Rs.	Rs.
<b>Gross carrying value</b>		
As at Mar.31, 2021	39.59	39.59
-Additions	-	-
-Disposals	39.59	39.59
<b>As at Mar.31, 2022</b>	-	-
<b>Depreciation</b>		
As at Mar.31, 2021	34.04	34.04
Depreciation charge during the period	3.56	3.56
Depreciation on deduction	37.61	37.61
<b>As at Mar.31, 2022</b>	-	-
<b>Net Book Value</b>		
As at Mar.31, 2022	-	-
As at Mar.31, 2021	5.54	5.54





**ALPS ENERGY PRIVATE LIMITED**  
Notes forming part of financial statements

	Year Ended 31.03.22	Year Ended 31.03.21
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3 Loans  
Unsecured, Considered Good

**Total**

	-	-
<b>Total</b>	-	-

4 **Cash and cash equivalents**

Balances with banks  
- on current account

Cash on hand

**Total**

	3.97	56.02
	0.30	0.45
<b>Total</b>	<b>4.27</b>	<b>56.47</b>

5 Current Tax assets

Advance Income Tax including TDS

**Total**

	-	-
<b>Total</b>	-	-

6 Other current assets

Other Receivables

**Total**

	0.75	8.54
<b>Total</b>	<b>0.75</b>	<b>8.54</b>

Equity share capital

**Authorized Share Capital**

(a) 37,00,000 March 31, 2022 (37,00,000, March 31, 2021)

Equity shares of Rs.10

(b) 13,00,000 March 31, 2022 (13,00,000, March 31, 2021)

Preference shares of Rs.10

	370.00	370.00
	130.00	130.00
<b>Total</b>	<b>500.00</b>	<b>500.00</b>

**Issued Share Capital**

32,40,040 Mar, 2022 (Mar, 2021: 32,40,040)

Equity Shares Rs.10

	324.00	324.00
<b>Total</b>	<b>324.00</b>	<b>324.00</b>

**Subscribed and paid up Capital**

32,40,040 Mar, 2022 (Mar, 2021: 32,40,040)

Equity Shares Rs.10

	324.00	324.00
<b>Total</b>	<b>324.00</b>	<b>324.00</b>

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

**Equity shares**

Outstanding at the beginning of the year

Outstanding at the end of the period/year

3240040	3240040
3240040	3240040

b) Details of shareholders holding more than 5% shares in the Company

Equity shares

Alps Industries Limited No.

Alps Industries Limited %age

BITS Ltd. No.

BITS Ltd. %age

Zero Coupon Non Redeemable Convertible Preference Shares

Alps USA Inc. No.

Alps USA Inc. %age

2259990	2259990
89.75%	89.75%
566700	566700
17.49%	17.49%
1259360	1259360
100.00%	100.00%

c) Disclosure of Shareholding of Promoters

Promoter Name	As at March 31, 2022		As at March 31, 2021		% change during the year
	No. of shares	% of total Shares	No. of shares	% of total Shares	
Mr. Sandeep Agarwal	10	0.01%	10	0.01%	nil
<b>Total</b>	<b>10</b>	<b>0.01%</b>	<b>10</b>	<b>0.01%</b>	<b>nil</b>

**Other equity**

Reserve and Surplus

Security Premium Account

Balance at the beginning of the year

Add: Transferred from surplus

**Balance at the end of the period**

1,372.06	1,372.06
<b>1,372.06</b>	<b>1,372.06</b>





ALPS ENERGY PRIVATE LIMITED  
Notes forming part of financial statements

	Year Ended 31.03.22	Year Ended 31.03.21
<b>Equity component of Compound financial Instrument</b>		
Balance at the beginning of the year	125.94	125.94
Add: Adjustment		
<b>Balance at the end of the period</b>	<b>125.94</b>	<b>125.94</b>
<b>Surplus in the Statement of Profit and Loss</b>		
Balance at the beginning of the year	(1,816.10)	-1,763.18
Add: Profit for the period/year	(4.86)	-52.92
Add: Ind AS adjustments		
<b>Balance at the end of the period</b>	<b>(1,820.96)</b>	<b>(1,816.10)</b>
<b>Total</b>	<b>(322.97)</b>	<b>(318.11)</b>
<b>8 Trade Payable</b>		
(a) Micro, Small & Medium Enterprises	-	-
(b) Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>9 Other financial liabilities</b>		
Expenses Payable	3.99	63.95
<b>Total</b>	<b>3.99</b>	<b>63.95</b>
<b>10 Other Current liabilities</b>		
Revenue Received in Advance	-	0.71
<b>Total</b>	<b>-</b>	<b>0.71</b>
<b>11 Other income</b>		
Interest Income from fair Valuation	-	-
Others	0.81	1.00
<b>Total</b>	<b>0.81</b>	<b>1.00</b>
<b>12 Depreciation Expenses</b>		
Depreciation	3.56	4.70
<b>Total</b>	<b>3.56</b>	<b>4.70</b>
<b>13 Other Expenses</b>		
Insurance	-	0.29
Legal & Professional Charges	0.39	0.23
General Expenses	0.15	0.00
Bank Charges	0.05	0.04
Payment to Auditors	0.30	0.59
Vehicle Running Expenses	-	-
Loss on Settlement with Alps Ind. Ltd.	-	36.36
Loss on Sale of Fixed Assets	1.23	-
Fees & Subscription	-	-
Interest Others	-	0.01
<b>Total</b>	<b>2.11</b>	<b>37.52</b>





## ALPS Energy Pvt. Ltd.

### Notes forming part of accounts

#### 14. Basic & Diluted Earnings Per Share :

Particulars	For the Year ended 31 <sup>st</sup> March 22	For the Year ended 31 <sup>st</sup> March 21
Profit/(Loss) attributable to the Equity shareholders (A) (Rs. in Lacs)	(4.86)	(52.92)
Weighted average number of equity shares outstanding during the year - (B)	3240040	3240040
Potential Equity Share (Preference Share)	1259360	1259360
Nominal value of equity shares (Rs.)	10	10
Basic Earnings per share (Rs.)	(0.15)	(1.63)
Diluted Earnings per share (Rs.)	(0.15)	(1.63)

15. In the opinion of the Management, all current assets, loans and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated.

#### 16. AUDITORS REMUNERATION

(Rs in Lac)

Particulars	For the year ended March, 2022	For the year ended March, 2021
Audit Fees	0.29	0.29
Others	0.00	0.30





17. **Related Party Transactions**

**Name of related parties and description of relationship as required by Ind As 24:**

**Holding Company :** Alps Industries Ltd.

**Key Managerial Personnel,** 1. Mr. Mahen Kaushik  
2. Mr. Arun Kumar Agarwal

(Rs. in Lacs)

Nature of Transaction	Transactions with Holding Company		Transactions with Key Managerial Personnel, Entities controlled by them, and their relatives	
	For the Year ended 31 <sup>st</sup> March 22	For the Year ended 31 <sup>st</sup> March 21	For the Year ended 31 <sup>st</sup> March 22	For the Year ended 31 <sup>st</sup> March 21
	NIL	NIL	NIL	NIL





**18. Trade Receivables aging Schedule**

Particulars	Outstanding for following periods from due date of payment #					Total 31 <sup>st</sup> Mar'2022
	Less than 6 months	6 months- 1 Year	1-2 Year	2-3 Year	More than 3 Years	
(i)Undisputed Trade receivables-considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment #					Total 31 <sup>st</sup> Mar'2021
	Less than 6 months	6 months- 1 Year	1-2 Year	2-3 Year	More than 3 Years	
(i)Undisputed Trade receivables-considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iv) Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-





**19. Trade Payables aging Schedule**

Particulars	Outstanding for following periods from due date of payment #				Total 31 <sup>st</sup> Mar'2022
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment #				Total 31 <sup>st</sup> Mar'2021
	Less than 1 year	1-2 year	2-3 year	More than 3 year	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-





### 20. Additional Regulatory Information

Ratio	Numerator	Denominator	Current year	Previous year
Current ratio (in times)	Total current assets	Total current liabilities	1.26	1.01
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-	-
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes+Non-cash operating expenses+Interest+Other non-cash adjustments	Debt service=Interest and lease payments+Principal repayments	-	-
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	-1.40	-1.77
Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	-	-
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	-	-
Trade payable turnover ratio (in times)	Cost of equipment and software licences+ other expenses	Average trade payables	-	-
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-	-
Net profit ratio (in %)	Profit for the year	Revenue from operations	-	-
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed=Net worth + Lease liabilities + deferred tax liabilities	-4.72	-7.00
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-





## 21. Financial risk management

(i) **Financial instrument by category:**

The Company does not carry any investments or similar instruments.

(ii) **Risk management**

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages those risks.

### A) Credit risk

Credit risk is the risk that a counter party fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed only by accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost include loans to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensures the amounts are within defined limits.

**Credit risk management:** The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

- a) Low credit risk
- b) Moderate credit risk
- c) High credit risk

**Credit risk exposures:** The Company's trade receivables do not have any expected credit loss as they are generally within the credit period. In case of non-recoverability in extreme cases, the Company, accordingly, provides for the same in its books of account instead of writing it off permanently.





**B) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains adequate liquidity for meeting its obligations by monitoring the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows from the operations.

**C) Market risk**

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimizing the returns.

**a) Currency risk**


The Company does not have any transactions denominated in foreign currencies, which are subject to the risk of exchange rate fluctuations.

**b) Interest risk**

- i) **Assets:** The Company's deposits are maintained in current account, therefore the company is not at any risk on account of interest rate
- ii) **Liabilities:** The Company does not have any borrowings hence the Company is not at any risk on account of interest rate.

22. The previous period figures have been regrouped and rearranged, wherever necessary to make them corresponded with those of current period classification and disclosure.

As per our report of even date attached  
For **R.K Govil & Co.**  
Chartered Accountants  
Firm Registration No. 000748C

  
**Dipender Gupta**

Partner

Membership No. 538077

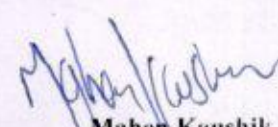
UDIN : 22538077AJXKEU1537

Place : Ghaziabad

Dated : May 20<sup>th</sup>, 2022



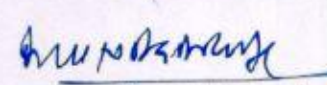
For and on behalf of the Board

  
**Mahen Kaushik**  
Director

DIN-08071910



**Rahul Sharma**  
Dy. Manager( Accounts)



**Arun Kumar Agarwal**  
Director

DIN-06436816