



L N Nangalya & Co
(Chartered Accountants)

D-66, Vivek Vihar, Phase-I

Delhi-110095

Email: calnqae@gmail.com

INDEPENDENT AUDITORS' REPORT

To

The Members of

Clavax Technologies Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **M/s Clavax Technologies Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit (or Loss) for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

There is no significant uncertainty on the Company's ability to continue as a going concern.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





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Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered





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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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





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Report on other legal and regulatory requirements

- Based on our audit, we report that 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.
- The provisions of the **Companies (Auditor's Report) Order, 2020 ("The Order")**, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- Further to our comments in Annexure –I as required by Section 143(3) of the Act, we report to the extent applicable, 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 and the statement of profit and loss 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 Companies (Accounting standards) Rules, 2021;

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, and

(g) 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;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



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d.

1. The management has represented that, to the best of its knowledge and belief, no funds has been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the company to or in any person or entity, including foreign entity with the understanding, whether recorded in writing or otherwise, that the intermediary shall whether directly or indirectly lend or invest in other entities identified in any manner whatsoever by or on behalf of the company (the ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate company.

2. The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entity (the funding parties), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend invest in other person or entity identified in any manner whatsoever by or on behalf of the funding party (Ultimate beneficiary) or provide ant guarantee, security or the like on behalf of the ultimate beneficiary and

3. based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representation under sub clause (1) and (2) above contain any material misstatement.

For and on behalf of

L N Nangalya & Co

(Chartered Accountants)

FRN: 0151414N

Laxmi Narain

CA Laxmi Narain

(Partner)

Membership number: 094994



Place: New Delhi

Date: 02.09.2023

UDIN: 23094994BGRJW9509

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“Annexure A” to the Independent Auditors’ Report

In terms of the information and explanations sought by us and given by the Company and the books of accounts and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that;

- (i)
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - (b) The property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification program adopted by the company, is reasonable having regard to the size of the company and the nature of its assets
 - (c) The Company does not own any immovable property. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the company.
 - (d) The company has not re valued its Property, Plant and Equipment during the year. Further, the company does not hold any intangible assets.
 - (e) No proceeding have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Accordingly , reporting under clause 3(i)(e) of the Order is not applicable to the company.
- (ii)
 - (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
 - (b) The company has been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during the year and same has been utilized for business of the company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firm, Limited Liability Partnership (LLP) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) The company has not entered into any transaction covered under section 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the company.



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- (v) In our opinion , and according to the information and explanations given to us , the company has not accepted deposit or there is no amount which has been considered as deemed deposit within the meaning of section 73 to 76 of the Act and the companies (Acceptance of Deposits) Rules, 2014 (amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the company.
- (vi) The central government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)
- (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with appropriate authorities by the company, though there have been slight delays in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year –end for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no statutory dues referred to in sub clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, no transaction were surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (43 of 1961) which have been recorded in the books of accounts.
- (ix)
- (a) According to information and explanation given to us, the company has not defaulted in repayment of its loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to information and explanations given to us including confirmation received from banks/financial institution and representation received from management of the company, and on the basis of our audit procedures, we report that the company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanation given to us, money raised by way of term loans were applied for the purpose for which these were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilised for long-term purposes.





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- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x)
- a) The company has not raised any money by way of initial public offer or further public offer (including debt instrument), during year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the company.
- b) According to information and explanations given to us, the company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debenture during the year. . Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the company.
- (xi)
- (a) To the best of our knowledge and According to information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with central government for the period covered by our audit.
- (c) According to information and explanations given to us, including the representation made to us by the management of the company there are no whistle-blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the company.
- (xiii) In our opinion and according to the information and explanation given to us, all transactions entered into by the company, with the related parties are in compliance with section 188 of the Act. The detail of such related party transaction has been disclosed in the financial statement etc. As required under accounting standard (18), Related Party Disclosures specified in Companies (Accounting Standard) Rules; 2021 as prescribed under section 133 of the Act. Further, According to information and explanations given to us, the company is not required to constitute an audit committee under section 177 of the Act.
- (xiv)
- (a) According to the information and explanation given to us, the company is not required to have an internal audit system under section (138) of the Act.
- (xv) According to the information and explanation given to us, the company has not entered into any non-cash transaction with its director or person connected with them and accordingly provision of section 192 of the Act are not applicable to the company.
- (xvi) The company is not required to registered under section 45-IA of the Reserve Bank of India Act ,1934 .Accordingly, reporting under clause 3(xvi)(a),(b) and (c) of the Order are not applicable to the company.





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- (xvii) The company has incurred cash losses in the current financial year but not in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year; accordingly, reporting under clause 3(xviii) of the Order is not applicable to the company.
- (xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) According to the information and explanation given to us, the company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according; reporting under clause 3(xx) of the Order is not applicable to the company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the company; accordingly, no comment has been included in respect of said clause under this report.

For and on behalf of
LN Nangalya & Co
(Chartered Accountants)
FRN: 0151414N

Laxmi Narain

CA Laxmi Narain
(Partner)

Membership number: 094994



Place: New Delhi

Date: 02.09.2023

UDIN: 23094994BGRJW9509

Balance Sheet as on 31st March, 2023

(Figures Rounded off in nearest Hundreds)

Particulars		Note No.	Figures as on 31.03.2023	Figures as on 31.03.2022
1		2	3	4
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	1,020	1,020
	(b) Reserves and surplus	4	5,99,876	5,41,002
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-Current liabilities			
	(a) Long Term Borrowings	5	3,52,952	3,16,056
	(b) Deferred Tax Liabilities (Net)	29	35,273	24,525
	(c) Other Long term Liabilities		-	-
	(d) Long Term Provisions	6	40,107	32,551
4	Current liabilities			
	(a) Short Term Borrowings	7	-	92,143
	(b) Trade Payable	8	1,78,449	66,393
	(c) Other current liabilities	9	1,10,151	2,66,054
	(d) Short Term Provisions	10	27,024	46,730
	TOTAL		13,44,853	13,86,474
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	11	1,42,623	1,81,663
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current Investments	12	8,000	8,000
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long Term Loans & Advances		-	-
	(e) Other Non Current Assets		-	-
2	Current assets			
	(a) Current Investments		-	-
	(b) Inventories	13	52,756	32,157
	(c) Trade Receivables	14	2,86,031	33,717
	(d) Cash and cash equivalents	15	1,12,126	10,197
	(e) Short-term loans and advances	16	7,41,931	11,18,822
	(f) Other current Assets	17	1,386	1,919
	TOTAL		13,44,853	13,86,474
	See accompanying notes forming part of the financial statements	1-33	0.00	0.00

As per our report of even date attached

For L N NANGALYA & CO
Chartered Accountants
FRN: 015141N

CA LAXMI NARAIN
Partner
M. No. 094994

Place : Delhi
Date : 02-09-2023
UDIN:

23094994BGRJSW9509



For and on behalf of the Board of Directors
CLAVAX TECHNOLOGIES PRIVATE LIMITED

DEEPA TOMAR
DIN NO. 02484965

(DIRECTOR)

SWETA SINGH
DIN NO. 03555699

(DIRECTOR)

Statement of Profit and Loss for the Year ended on 31st March, 2023.

(Figures Rounded off in nearest Hundreds)

Particulars		Note No.	Figures as on 31.03.2023	Figures as on 31.03.2022
1		2	3	4
CONTINUING OPERATIONS				
I	Revenue from operations	18	59,57,398.28	17,69,691.04
II	Other Income	19	3,259.75	1,64,454.21
III	Total revenue		59,60,658.04	19,34,145.25
IV	Expenses			
	(a) Change in Stock	20	-20,599.62	-473.30
	(b) Direct Expenses	21	37,43,093.56	5,03,445.80
	(b) Employee benefits expenses	22	10,41,895.81	9,93,825.46
	(c) Finance costs	23	35,023.06	11,371.67
	(d) Depreciation and amortisation expense	11	1,13,750.00	44,368.28
	(e) Other expenses	24	9,50,431.58	2,40,611.50
	Total expenses		58,63,594.38	17,93,149.41
V	Profit / (Loss) before tax and exceptional and extraordinary items		97,063.66	1,40,995.83
VI	Less: Exceptional items and Extraordinary items		18,447.22	29,250.00
VII	Profit before tax		78,616.44	1,11,745.83
VIII	Tax Expense			
	(a) Current tax		25,000.00	45,000.00
	(b) Deferred Tax		10,748.00	(1,144.69)
IX	Profit (Loss) for the period		42,868.44	67,890.52
X	Earnings per equity share (of Rs 10/- each):			
	(a) Basic			
	(i) Continuing operations	25a	420.28	665.59
	(b) Diluted			
	(i) Continuing operations	25b	420.28	665.59
See accompanying notes forming part of the financial statements		1-33		

As per our report of even date attached

For L N NANGALYA & CO
Chartered Accountants
FRN: 015141N

Laxmi Narain
CA LAXMI NARAIN
Partner
M. No. 094994

Place : Delhi
Date : 02-09-2023
UDIN: 23094994BGRJSW9509



For and on behalf of the Board of Directors
CLAVAX TECHNOLOGIES PRIVATE LIMITED

Deepak Tomar
DEEPAK TOMAR
DIN NO. 02484965
(DIRECTOR)

Sweta Singh
SWETA SINGH
DIN NO. 03555699
(DIRECTOR)

Cash Flow Statement for the year ended 31st March, 2023.

Particulars	Amount (Rs)	Amount (Rs)
Cash flows from operating activities		
Net profit before taxation, and extraordinary item	97,063.66	
<u>Adjustments for:</u>		
(a) Interest Paid	35,023.06	
(b) Interest Recd	(331.10)	
(c) Depreciation	1,13,756.00	
	2,45,505.61	
Operating profit before working capital changes	2,45,505.61	
Working Capital changes		
(a) Increase in Inventory	(20,599.62)	
(b) Increase in Trade Receivables	(2,52,314.01)	
(c) Increase in Trade Payables	1,12,055.42	
(d) Decrease in Other Current Liabilities	(1,48,052.76)	
(e) Decrease in Other current assets	3,77,424.26	
(f) Decrease in Bank Overdraft	(92,142.70)	
Cash generated from operations	(23,629.41)	
Less: Income Tax Paid	(20,993.63)	
	(52,623.04)	
Less: Extraordinary Items	(18,447.22)	
	1,74,435.35	
Net cash from operating activities		1,74,435.35
Cash flows from investing activities		
(a) Increase in fixed assets	(74,709.64)	
(b) Interest Received	331.10	
(c) Decrease in investment	-	
	(74,378.54)	
Net cash from investing activities		(74,378.54)
Cash flows from financing activities		
(a) Interest Paid	(35,023.06)	
(b) Increase in Long Term Borrowings	36,895.90	
	1,872.84	
Net cash from financing activities		1,872.84
Net Decrease in cash and cash equivalents		1,01,929.66
Cash and cash equivalents at beginning of period (see Note 1)		10,196.70
Cash and cash equivalents at end of period (see Note 1)		1,12,126.36

Note-1 Cash and cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
	(Rs)	(Rs)
(a) Cash & Imprest on hand		
(i) Cash in Hand	641.96	7,690.85
(b) Balances with banks		
(i) In Current accounts	1,08,200.22	74.78
(ii) In Deposit accounts	3,284.18	2,431.07
Total	1,12,126.36	10,196.70

As per our report of even date attached

Notes:

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3 on Cash Flow Statement
- Figures in brackets indicate Cash Outgo.
- The significant Accounting Policies and Notes to Accounts forms integral part of the Cash Flow Statement.

For L N NANGALYA & CO
Chartered Accountants
FRN: 015141N

For and on Behalf of Board of Directors
Clavax Technologies Private Limited

Laxmi Narain

CA LAXMI NARAIN
(Partner)
M. No. 094994

Deepak Tomar
DEEPAK TOMAR
DIN NO. 02484965
(DIRECTOR)

Sweta Singh
SWETA SINGH
DIN NO. 03555699
(DIRECTOR)



Place : Delhi
Date : 02-09-2023
UDIN :

23094994BGRJSW9509

CLAVAX TECHNOLOGIES PRIVATE LIMITED
CIN NO: U72900DL2011PTC221405

Notes forming part of the financial statements

CORPORATE INFORMATIONS

Other Computer related activities (For Example activities of development of Multimedia Presentation on account of others, maintenance of Website on account of others etc.

The Registered office of the company is situated at B1/30 First Floor Janak Puri New Delhi-110058 IN

Note- 1 & 2 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of accounting and preparation of financial statements

The company follows the mercantile system of accounting and recognizes items of income and expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

1.2 Use of Estimates

The presentation of financial statements in conformity with the generally accepted principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between actual result and estimates are recognized in the period in which the results are known/materialized.

1.3 Inventories

Inventory is valued at lower of cost or net realizable value.

1.4 Tangible Fixed Assets

Fixed Assets are stated at cost including any attributable cost for bringing the assets to its working condition for its intended use, less accumulated depreciation.

1.5 Depreciation and Amortization

Depreciation on fixed assets is provided on the Straight Line value method at the rates specified under Schedule-II of the Companies Act, 2013.

1.6 Investments



Long term investments are stated at cost



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Notes forming part of the financial statements

1.7 Revenue Recognition

In case of Services Revenues are recognized on completion of services rendered, and In case of Goods, on the transfer of all significant risks and rewards of ownership to the customers.

1.8 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing at the time of transactions. Foreign currency relating to current assets and liabilities are converted at the year end rate and the difference if any adjusted in the Profit and Loss Account.

1.9 Employee Benefits

There were no employee eligible for retirement benefits (whether under Fixed Benefit Plan or Fixed Contribution Plan)

1.10 Provisions and Contingent Liabilities

The company recognizes the provisions when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the same. A disclosure for a contingent liability is made when there is a possible obligation that may require outflow of resources.

1.11 Taxes on Income

Deferred tax assets/liabilities resulting from 'timing difference' between book and taxable profits is accounted for, using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. Deferred Tax Assets are recognized and carried forward only to the extent that there is a certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Differential Depreciation as per book and tax is major part.

1.12 Impairment of Assets

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



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Notes forming part of the financial statements for year ended 31st March, 2023.

Note 3 Share capital

(Figures Rounded off in nearest Hundreds)

Particulars	Figures as on 31.03.2023		Figures as on 31.03.2022	
	Number of shares	Amount (Rs)	Number of shares	Amount (Rs)
(a) Authorised Equity shares of Rs 10/- each with voting rights	200.00	2,000.00	200.00	2,000.00
(b) Issued Equity shares of Rs 10/- each with voting rights	102.00	1,020.00	102.00	1,020.00
(c) Subscribed and fully paid up Equity shares of Rs 10/- each with voting rights	102.00	1,020.00	102.00	1,020.00
Total	102.00	1,020.00	102.00	1,020.00

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2022			
- Number of shares	102.00	-	102.00
- Amount (Rs 10/-)	1,020.00	-	1,020.00
Year ended 31st March, 2023			
- Number of shares	102.00	-	102.00
- Amount (Rs 10/-)	1,020.00	-	1,020.00

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of Share s/ Name of shareholder	Figures as on 31.03.2023		Figures as on 31.03.2022	
	Number of shares held	Percentage	Number of shares held	Percentage
Equity shares with voting rights				
Deepak Tomar	52.00	50.98%	50.00	49.02%
Sweta Singh	50.00	49.02%	50.00	49.02%
Total	102.00	100.00%	100.00	98.04%



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(Figures Rounded off in nearest Hundreds)

Notes forming part of the financial statements for year ended 31st March, 2023.

	<u>Figures as on</u> <u>31.03.2023</u> (Rs)	<u>Figures as on</u> <u>31.03.2022</u> (Rs)
Note 4 Reserves and surplus		
a) Security Premium	5,718.00	5,718.00
b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	5,35,283.53	4,67,716.05
Add: Profit / (Loss) for the year	42,868.44	67,890.53
Add: Excess provision for Tax in earlier Years	16,006.38	
Less: Short Provision of Tax in earlier years		(323.05)
	<u>5,94,158.36</u>	<u>5,35,283.53</u>
Total	<u>5,99,876.36</u>	<u>5,41,001.53</u>
Note 5 Long Term Borrowings		
(a) Secured, Considered good		
From Banks	3,47,951.89	3,11,055.99
(against hypothication of book debts)		
(b) JD Universal Infrastructors Pvt Ltd	5,000.00	5,000.00
Total	<u>3,52,951.89</u>	<u>3,16,055.99</u>
Note 6 Long Term Provisions		
(a) Provision for Gratuity	34,350.89	27,547.42
(b) Provision for Leave Encashment	5,756.11	5,003.54
Total	<u>40,107.00</u>	<u>32,550.96</u>
Note 7 Short Term Borrowings		
(a) Bank Overdraft		92,142.70
Total	<u>-</u>	<u>92,142.70</u>
Note 8 Trade Payables		
Trade Payables	1,78,448.66	66,393.24
Total	<u>1,78,448.66</u>	<u>66,393.24</u>
Note 9 Other current liabilities		
(a) Expenses payables	72,482.56	93,278.22
(b) Statutory Dues Payable	23,451.30	35,635.73
(c) Advance From Debtors	14,217.50	1,37,139.93
Total	<u>1,10,151.36</u>	<u>2,66,053.88</u>
Note 10 Short Term Provisions		
(a) Provision for Tax	25,000.00	45,000.00
(a) Provision for Gratuity	1,585.61	1,361.28
(a) Provision for Leave Encashment	438.40	369.01
Total	<u>27,024.01</u>	<u>46,730.29</u>
Note 12 Non Current Investments		
(a) Investment in Equity Instruments		
Unlisted Equity Shares		
- Crocky Technologies Private Limited (Subsidiary Company)		
(1600 Equity Shares @ Rs. 500 each)		
(In Last year 1600 Equity Share @ Rs. 500/- each)	8,000.00	8,000.00
(Face Value Rs. 10/- each)		
	<u>8,000.00</u>	<u>8,000.00</u>



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(Figures Rounded off in nearest Hundreds)

Notes forming part of the financial statements for year ended 31st March, 2023.

	<u>Figures as on</u> <u>31.03.2023</u>	<u>Figures as on</u> <u>31.03.2022</u>
Note 13 Inventories (At lower of cost and NRV)		
(a) Work-in-Progress	52,756.12	32,156.50
Total	<u>52,756.12</u>	<u>32,156.50</u>
Note 14 Trade Receivables		
(a) Unsecured, Considered Good, Outstanding for		
(i) Less than six months	2,86,030.63	33,716.62
Total	<u>2,86,030.63</u>	<u>33,716.62</u>
Note 15 Cash and Cash Equivalents		
(a) Cash in hand	641.96	7,690.85
(b) Balances with banks		
- Current Account (HDFC Bank- 0766)	74.22	74.22
- Current Account (Yes Bank -0877)	0.57	0.57
- ICICI Bank A/c No.346805000107	1,08,125.44	-
- Fixed Deposits	3,284.18	2,431.07
Total	<u>1,12,126.36</u>	<u>10,196.70</u>
Note 16 Short-term Loans and Advances		
(a) Security Deposits		
Unsecured, considered good	4,500.00	17,926.99
(b) Balances with government authorities		
(i) TDS Receivable	76,063.51	55,012.24
(ii) Advance Tax	-	2,000.00
(iii) GST Input	5,769.52	5,850.76
(iv) GST E-Cash Ledger	3,372.87	3,889.93
(v) ESIC Paid in Advances	40.26	40.26
(vii) Income Tax Refundable (AY 2022-23)	29,572.94	-
(c) Loans & Advances	2,14,124.73	6,43,298.30
(d) Advance to Suppliers	9,306.83	6,182.09
(e) Directors Current Account	3,99,179.87	3,84,621.84
Total	<u>7,41,930.53</u>	<u>11,18,822.41</u>
Note 17 Other Current Assets		
(a) Prepaid Expenses	1,386.29	1,711.57
(b) Contract GST	-	207.10
Total	<u>1,386.29</u>	<u>1,918.67</u>



Notes forming part of the financial statements for year ended 31st March, 2023.

(Figures in Indian Rupee) (in nearest hundred)

Tangible assets	Rate	Balance as at 1 April, 2022			Gross block			Depreciation During the Year		Net Block	
		(Rs)	(Rs)	(Rs)	Additions	Transfers	Balance as at 31.03.2023	(Rs)	(Rs)	W.D.V as on 31.03.2023	
a) Computers	63.13%	92,130.08	65,268.96	-	1,47,407.04	-	71,368.00	76,039.04	76,039.04	10,471.17	65,567.87
Computer & Laptops	63.13%	29,404.17	-	-	18.50	-	29,422.67	17,932.00	17,932.00	32.00	17,900.67
Computer Hardware	63.13%	18.50	-	-	18.50	-	37,940.17	32.00	37,908.17	6.50	37,891.67
Computer Softwares	63.13%	1,10,560.75	65,268.96	-	1,75,829.71	-	89,312.00	89,312.00	89,312.00	66,517.71	22,800.29
b) Furnitures and fixtures	25.85%	51,020.21	1,356.20	-	52,376.41	-	30,940.41	30,940.41	30,940.41	70.47	30,869.94
Screen Table	25.85%	94.47	-	-	94.47	-	24.00	24.00	24.00	-	24.00
		51,114.68	1,356.20	-	52,470.88	-	30,964.41	30,964.41	30,964.41	70.47	30,894.41
c) Office Equipments											
Air Conditioner	45.07%	2,197.95	295.62	-	2,493.56	-	1,124.00	1,124.00	1,124.00	1,369.56	1,140.00
Office Equipments	45.07%	256.35	256.35	-	256.35	-	116.00	116.00	116.00	140.35	140.35
CCTV Cameras	45.07%	35.82	372.54	-	408.36	-	64.00	64.00	64.00	344.36	344.36
Fridge	45.07%	8.04	1,278.58	-	1,286.62	-	332.00	332.00	332.00	954.62	954.62
Video Intercom System	45.07%	10.45	-	-	10.45	-	5.00	5.00	5.00	5.45	5.45
Samsung TV	45.07%	454.56	-	-	454.56	-	205.00	205.00	205.00	249.56	249.56
Mobile Mouse	45.07%	9,561.20	1,860.41	-	11,421.60	-	5,015.00	5,015.00	5,015.00	6,406.61	6,406.61
Weighing machine	45.07%	3.87	-	-	3.87	-	2.00	2.00	2.00	1.87	1.87
Printer Machine	45.07%	0.99	-	-	0.99	-	0.99	0.99	0.99	0.99	0.99
Water Purifier	45.07%	181.14	-	-	181.14	-	82.00	82.00	82.00	99.14	99.14
Battery	45.07%	216.68	-	-	216.68	-	98.00	98.00	98.00	118.68	118.68
Bike	45.07%	23.04	-	-	23.04	-	10.00	10.00	10.00	13.04	13.04
Micro-UPS	45.07%	116.28	-	-	116.28	-	52.00	52.00	52.00	64.28	64.28
Water Dispenser	45.07%	8.22	-	-	8.22	-	4.00	4.00	4.00	4.22	4.22
Printer	45.07%	28.42	-	-	28.42	-	13.00	13.00	13.00	15.42	15.42
LED TV	45.07%	28.42	-	-	28.42	-	13.00	13.00	13.00	15.42	15.42
		13,103.01	4,277.34	-	17,380.35	-	8,277.34	8,277.34	8,277.34	2,571.34	14,809.01
		6,884.54	6,084.48	-	12,969.02	-	21,107.89	6,628.00	6,628.00	12,349.89	12,349.89
		6,884.54	-	-	6,884.54	-	2,150.00	2,150.00	2,150.00	4,734.54	4,734.54
		6,084.54	-	-	6,084.54	-	2,150.00	2,150.00	2,150.00	4,734.54	4,734.54
d) Car	31.23%	1,01,662.88	74,709.64	-	1,76,372.52	-	2,56,372.62	1,13,750.00	1,13,750.00	1,42,622.52	1,42,622.52



31-Mar-23

Fixed assets purchased during the year:-

	Rate of Dep.	date of purchase	amt	days	dep
Computer & Laptops	63.13%	23-Sep-22	10,169.49	190	3,342.60
	63.13%	13-Oct-22	54,290.23	170	15,963.00
	63.13%	03-Nov-22	809.24	149	209.00
			<u>65,268.96</u>		<u>19,514.00</u>
Furniture & Fixtures	25.89%	30-Jun-22	687.00	275.00	134.00
	25.89%	18-Aug-22	344.20	226.00	55.00
	25.89%	20-Oct-22	325.00	163.00	58.00
			<u>1,356.20</u>		<u>227.00</u>
Air Conditioner	45.07%	01-Apr-22	295.62	365.00	133.00
			<u>295.62</u>		<u>133.00</u>
Mobile	45.07%	04-Apr-22	352.03	362.00	157.00
	45.07%	01-May-22	355.85	335.00	147.00
	45.07%	02-May-22	652.53	334.00	269.00
	45.07%	28-Aug-22	499.99	216.00	133.00
			<u>1,860.41</u>		<u>706.00</u>
CCTV Camera	45.07%	03-Oct-22	29.83	180.00	7.00
	45.07%	26-Dec-22	342.71	96.00	41.00
			<u>372.54</u>		<u>48.00</u>
Fridge	45.07%	05-Sep-22	176.88	208.00	45.00
	45.07%	05-Sep-22	1,101.69	208.00	283.00
			<u>1,278.58</u>		<u>328.00</u>
LED TV	45.07%	13-May-22	4,277.34	323.00	1,706.00
			<u>4,277.34</u>		<u>1,706.00</u>
			<u>74,789.64</u>		<u>22,662.00</u>



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Notes forming part of the financial statements for year ended 31st March, 2023.

(Figures Rounded off in nearest Hundreds)

	<u>Figures as on</u> <u>31.03.2023</u> (Rs)	<u>Figures as on</u> <u>31.03.2022</u> (Rs)
Note 18 Revenue from operations		
(a) Revenue from operating activities	59,57,398.28	17,69,691.04
Total	<u>59,57,398.28</u>	<u>17,69,691.04</u>
Note 19 Other Income		
(a) Interest recd	331.10	1,54,118.27
(b) Misc Income	2,008.65	10,335.94
(c) Scrap Sales	920.00	
Total	<u>3,259.75</u>	<u>1,64,454.21</u>
Note 20 Change in Inventory		
Opening stock	32,156.50	31,683.20
Less: Closing stock	52,756.12	32,156.50
Net Change	<u>-20,599.62</u>	<u>-473.30</u>
Note 21 Direct Cost		
(a) Procurement Expenditure	37,43,093.56	5,03,445.80
Total	<u>37,43,093.56</u>	<u>5,03,445.80</u>
Note 22 Employee Benefits Expenses		
Bonus	29,711.43	24,359.44
Contribution to PF & Other Funds	25,596.47	25,060.52
Directors Remuneration	50,000.00	1,00,000.00
Employee GV Expense	1,56,526.30	1,03,266.00
Salary Expenses	7,70,360.79	7,32,411.19
Staff Welfare Expenses	9,700.82	8,076.44
Maternity Leaves	-	651.67
Total	<u>10,41,895.81</u>	<u>9,93,825.46</u>
Note 23 Finance Costs		
Bank Charges	3,734.89	4,730.31
Interest on Loan	31,288.17	6,633.37
Total	<u>35,023.06</u>	<u>11,371.67</u>



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Notes forming part of the financial statements for year ended 31st March, 2023.

(Figures Rounded off in nearest Hundreds)

	<u>Figures as on</u> <u>31.03.2023</u>	<u>Figures as on</u> <u>31.03.2022</u>
	(Rs)	(Rs)
Note 24 Other Expenses		
Audit Fees	300.00	300.00
Business Promotion Expenses	11,567.71	9,449.36
Conveyance Expenses	14,978.20	9,379.21
Housekeeping Expenses	3,816.71	848.22
Insurance Expenses	850.50	3,226.69
Infrastructure Cost	3,32,130.14	72,241.61
Marketing Expenses	4,26,471.70	35,000.00
Membership Fee & Certification Charges	399.77	200.59
Miscellaneous Expenses	1,696.71	697.43
Legal Fees and Charges	84.39	52.42
Professional Fee & Charges	24,391.99	17,068.75
Professional and Technical Services	29,293.58	
LEI Issuance Fee	30.00	30.00
Rent	10,200.00	16,900.00
Repair and Maintenance		
- General Repair & Maintenance	13,442.30	1,262.97
- Vehicle Running & Maintenance	1,404.77	1,384.98
- Computer Repair & Maintenance	1,840.06	905.05
- Generator Repair & Maintenance	1,279.00	89.79
- Maintenance Charges	251.86	
Telephone Expenses	2,718.56	2,570.01
Electricity & Water Expenses	8,308.66	4,000.24
Interest on GST and TDS and Income tax	4,564.58	643.70
GST Paid	649.49	
Internet Expenses	2,258.01	2,016.18
Security Expenses	1,925.60	2,107.20
Software license Cost- Domestic	25,434.67	31,974.22
Software Exp- Import	4,340.56	5,290.54
Software Security Expenses		593.22
Commission Expenses	4,043.98	3,014.43
Employees training Expenses	17,671.91	13,088.80
Online Promotion Expense	1,898.27	5,367.89
Tender Fees		100.00
Foreign Travelling Expenses	516.92	
Contractual Expenses	1,670.96	
Total	9,50,431.58	2,40,611.50

(I) Payment to Statutory Auditors
As auditors- Statutory Audit

300.00	300.00
Total	300.00



Notes forming part of the financial statements for year ended 31st March, 2023.

Note 25 Disclosures under Accounting Standards (contd.)

(Figures Rounded off in nearest Hundreds)

Note	Particulars	Figures as on 31.03.2023	Figures as on 31.03.2022
25	Earnings per share		
	Basic		
25. a	Continuing operations		
	Net profit / (loss) for the year from continuing operations	42,868.44	67,890.52
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	42,868.44	67,890.52
	Weighted average number of equity shares	102.00	102.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	420.28	665.59
	Diluted		
25. b	Continuing operations		
	Net profit / (loss) for the year from continuing operations	42,868.44	67,890.52
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	42,868.44	67,890.52
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	42,868.44	67,890.52
	Weighted average number of equity shares for Basic EPS	102.00	102.00
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	102.00	102.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations - Diluted	420.28	665.59

Note 26 Additional information to the financial statements

Note	Particulars	Figures as on 31.03.2023	Figures as on 31.03.2022
I	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt	-	-
	(b) Guarantees	-	-
	(c) Other money for which the Company is contingently liable	-	-
(ii)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for		
	Tangible assets	-	-
	Intangible assets	-	-
	(b) Uncalled liability on shares and other investments partly paid	-	-
	(c) Other commitments	-	-
II	Preliminary Expenditure		
	Opening balance	-	-
	Incurred	-	-
	Written off	-	-
	Balance	-	-
III	Foreign Currency Transactions		
	CI F. value of Imports	-	-
	FOB value of Exports	8,28,210.36	7,90,862.06
	Earnings in Foreign Exchange	8,28,210.36	7,90,862.06
	Expenditure in Foreign Exchange	-	-
	- Travelling Expense	-	-
	Remittance in Foreign Currency on account of dividend	-	-



Notes forming part of the financial statements for year ended 31st March, 2023.

Note 27 Disclosures under Accounting Standards (contd.)

(Figures Rounded off in nearest Hundreds)

Note	Particulars	
(i)	Related party transactions	
	Details of related parties:	
	Description of relationship	Names of related parties
	Key Management Personnel (KMP)	Deepak Tomar, Sweta Singh, Om Pal Singh
	Company in which directors have directorship	Ace Clavax Solutions Private Limited, Atomic Launch Private Limited, Zippad Realty Private Limited, Crocky Technologies Private Limited
(ii)	Details of related party transactions during the current reporting period and balances outstanding as at end of current reporting period:	
	Particulars	Amount (Rs)
	Payment to Directors	
	Director's Remuneration	
	Deepak Tomar	50,000.00
		50,000.00
	Rent	
	Deepak Tomar	10,200.00
		10,200.00
	Sales:	
	Crocky Technologies Pvt Ltd	5,71,236.89
		5,71,236.89
	Closing Balance as on 31.03.2023	
	Directors's Current Account (Assets)	
	Deepak Tomar	2,87,129.43
	Om Pal Singh	6,611.70
	Sweta Singh	1,05,438.74
		3,99,179.87
	Short Term Loans & Advances and Other transactions	
	Company in which directors have directorship	
	Ace Clavax Solutions Private Limited	18,479.15
	Atomic Launch Private Limited	59,855.39
	Zippad Realty Private Limited	2,670.00
	Crocky Technologies Pvt. Ltd. (sundry debtors)	1,69,626.49
		2,50,631.03

Note 28. Disclosures under Accounting Standards (contd.)

Note	Particulars				
	Details of provisions				
	The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below:				
	Particulars	As at beginning of current reporting period	Additions	Utilisation/Reversal (withdrawn as no longer required)	As at end of current reporting period
		(Rs)	(Rs)	(Rs)	(Rs)
	Provision for other contingencies (give details)	-	-	-	-



Note 29 Depreciation as per Income Tax Act, 1961 as on 31.03.2023

(Figures Rounded off in nearest Hundreds)

Assets	Dep. Rate	Opening WDV	Addition		Deletion	Gross Block	Depreciation	Net Block
			> 180 days	< 180 days				
Plant & Machinery	15%	35,093.77	7,711.94	372.54	-	43,178.25	6,448.80	36,729.45
Furniture & Fixtures	10%	81,497.13	1,031.20	325.00	-	82,853.33	8,269.08	74,584.25
Computer	40%	1,06,517.25	10,169.49	55,099.47	-	1,71,786.21	57,694.59	1,14,091.62
		2,23,108.15	18,912.63	55,797.01	-	2,97,817.79	72,412.47	2,25,405.32

Deffered Tax Assets/Liability:

Depreciation as per Accounting Record	1,13,750.00
Depreciation as per Income Tax record	72,412.47
Difference	41,337.53

Opening	24,525.28
Deffered tax liability	10,748.00
Net Deffered Tax Liabilities	35,273.28



CLAVAX TECHNOLOGIES PRIVATE LIMITED

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Note : 30

Trade Payable Ageing Schedule

As on 31.03.2023

(Figures Rounded off in nearest Hundreds)

S. No.	Particulars	Not Due	Outstanding for the following periods from due date of payment			Total
			Less than 1 Year	1-2 Year	2-3 Years	
(i)	MSME	-	-	-	-	-
(ii)	Others	-	1,78,448.66	-	-	1,78,448.66
(iii)	Disputed Due-MSME	-	-	-	-	-
(iv)	Disputed Due-Others	-	-	-	-	-
	Total	-	1,78,448.66	-	-	1,78,448.66

As on 31.03.2022

S. No.	Particulars	Not Due	Outstanding for the following periods from due date of payment			Total
			Less than 1 Year	1-2 Year	2-3 Years	
(i)	MSME	-	-	-	-	-
(ii)	Others	-	65,393.24	1,000.00	-	66,393.24
(iii)	Disputed Due-MSME	-	-	-	-	-
(iv)	Disputed Due-Others	-	-	-	-	-
	Total	-	65,393.24	1,000.00	-	66,393.24



CLAVAX TECHNOLOGIES PRIVATE LIMITED
CIN NO: U72900DL2011PTC221405

Note :31

Trade Receivable Ageing Schedule
As on 31st March 2023

(Figures Rounded off in nearest Hundreds)

S. No.	Particulars	Outstanding for the following periods from due date of payment					Total
		Less than 6 Months	6 Months-1 Year	1-2 Year	2-3 Years	More than 3 Years	
(i)	Undisputed Trade Receivable- Considered Good	2,86,030.63	-	-	-	-	2,86,030.63
(ii)	Undisputed Trade Receivable- Significant Increases in Credit Risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivable- Considered Good	-	-	-	-	-	-
(v)	Disputed Trade Receivable- Significant Increases in Credit Risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
	Total	2,86,030.63	-	-	-	-	2,86,030.63

As on 31st March 2022

S. No.	Particulars	Outstanding for the following periods from due date of payment					Total
		Less than 6 Months	6 Months-1 Year	1-2 Year	2-3 Years	More than 3 Years	
(i)	Undisputed Trade Receivable- Considered Good	33,716.62	-	-	-	-	33,716.62
(ii)	Undisputed Trade Receivable- Significant Increases in Credit Risk	-	-	-	-	-	-
(iii)	Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
(iv)	Disputed Trade Receivable- Considered Good	-	-	-	-	-	-
(v)	Disputed Trade Receivable- Significant Increases in Credit Risk	-	-	-	-	-	-
(vi)	Disputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
	Total	33,716.62	-	-	-	-	33,716.62



CLAVAX TECHNOLOGIES PRIVATE LIMITED

CIN NO: U72900DL2011PTC221405

Note : 32

Ratio Analysis

S. No.	Particulars	Numerator	Denominator	31st March 2023	31st March 2022	Change in %
(i)	Current Ratio	Current Assets	current Liabilities	3.78	2.54	49.01
(ii)	Debt Equity Ratio	Total Debt (Including Current maturities of Long Term Borrowing)	Shareholder's Equity	346.03	400.19	(13.53)
(iii)	Debt service coverage ratio	Earning for debt service = Net Profit after taxes + Non Cash operating expenses)	Debt Service = Interest and Lease Payments + Principle repayments	NA	NA	NA
(iv)	Return on Equity Ratio	Net Profits after taxes - Preference Dividend	Average shareholder's Equity	42.03	66.56	(36.86)
(v)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	(0.49)	-	-
(vi)	Trade Receivable turnover Ratio	Net Credit Sales	Average Trade Receivable	37.26	21.74	71.44
(vii)	Trade Payable turnover Ratio	Total purchase of raw material, Store and Spares	Average Trade Payable	-	-	-
(viii)	Net Capital Turnover Ratio	Net Sales = Total Sales - Sales Return	Average Working Capital = current Assets - Current Liabilities	7.43	2.60	185.44
(ix)	Net Profit Ratio	Net Profit	Net Sales = Total Sales - Sales Return	0.01	0.06	(79.10)
(x)	Return on Capital Employed	Earnings before interest and taxes	Capital employed = Tangible Net worth + total Debt + Deffered Tax	77.07	109.55	(29.65)
(xi)	Return on Investment	Income on Income i.e. from fixed deposits & mutual fund sale	Average cost of Investment	(0.01)	-	-



CLAVAX TECHNOLOGIES PRIVATE LIMITED

CIN NO: U72900DL2011PTC221405

Note: 33 Additional Information not disclosed elsewhere in the Financial Statements

- a) The Company does not have any transactions with struck-off companies under section 248 of the companies Act, 2023 or Section 560 of the Companies Act 1956.
- b) The Company has not undertaken any transactions which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assesment under the income tax, Act 1961 (Such as Search or Survey or any other relevent provisions of income tax, Act 1961)
- c) The company has neet been declared a 'willful defaulter' by any bank or financial Institution (as defined under Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India
- d) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with companies (Restriction on number of layers) Rules, 2017.
- e) The company does not have any Benami Property and no proceedings has been initiated or pending against the company for holding any Benami property, under the Benami Transactions (Prohibition) Act, 1988 (45 45 of 1988) and the rules made thereunder.
- f) The Company does not have not have any charge which is yet to be registered with ROC beyond the statutory period.
- g) The Company has not traded or invested in crypto currency or virtual currency during the current or previous financial year.
- h) The Company is not required to file the returns with respect to working capital facility, as the company do not have any such facility availed from the Bank.
- i) The Company has not advanced or provided loan to or invested funds in any entity (ies) including foreign entities (intermediaries) or to any other person (s), with the understanding that the intermediary shall:-
 - (i) directly or indirectly lend or invest in other persons or entities identified in any menner whatsoever by or on behalf by the company (ultimate beneficiaries), or
 - (ii) provide any gurantee, or any security or the like to or on behalf of the ultimate beneficiaries.
- j) The company has not received any fund from any person (s) or any antity (ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:-
 - (i) directly or indirectly lend or invest in other persons or entities identified in any menner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries), or
 - (ii) provide any gurantee, or security or the like on behalf of the ultimate beneficiaries.



CLAVAX TECHNOLOGIES PRIVATE LIMITED

CIN NO: U72900DL2011PTC221405

Groupings:

(Figures Rounded off in nearest Hundreds)

Note 1: Sundry Creditors

Abhishek Singh Negi	80.00
Adobesystems Software	385.52
Akashdeep Enterprises	133.80
Anmol Trader	48,555.00
Devanshee Systems	11.80
Himani Jaiswal	197.57
HSI IDC Gurugram	30.00
HDFC Card No.5523-8543-0004-1057	1,979.10
ICICI Bank Credit Card No.4501721374042007	490.39
ICICI Bank Credit Card No.4102-0200-3927-6008	204.53
ICICI Bank Credit Card No.376944300266009	12.71
Yes Bank Card No.5363-0320-2002-4520	4.36
Infinite Retail Limited	954.90
Ingram Micro India Pvt. Ltd	38,367.79
Johanson 24X7 Services security & Manpower	107.58
J S Enterprises	19,164.60
KM Shubi	80.00
LAL Enterprises	32,930.00
L.N. Nangalya & Co.	1,134.00
Microsoft Corporation (India) Pvt Ltd	20,301.81
Nitu Yadav	80.00
Ramesh Kumar	3.70
Ram Kumar	15.00
SM TRADERS	13,046.50
Toms Fuels Pvt. Ltd.	178.00
Total	1,78,448.66

Note 2: Expenses Payables

Employee Salary (Hold Cases)	4,153.81
Salary Payable	67,099.58
Provision of Electricity & Water	770.99
Professional & Technical Services Payable	458.18
Total	72,482.56

Note 3: Statutory Dues Payable

EPF Payable	3,518.11
TDS - Salary	15,899.78
TDS on Contract	2,145.75
TDS on Professional Fee	1,802.66
TDS Payable - Rent	85.00
Total	23,451.30



Note 4: Loans & Advances**Other Advance**

Ace Clavax Solutions Pvt Ltd	18,479.15
Aegis Sky High Housing Corporation Pvt Ltd	6,370.19
Aegis Value Home Ltd	82,000.00
Ankit Mathur	30,000.00
Atomiclaunch Pvt. Ltd.	59,855.39
Kanwal Jeet Sikka	5,000.00
Pranjal	1,500.00
Ramit Kaur	2,500.00
Ravi Sikri	1,500.00
Sanjay R Hegde	2,000.00
Wesnor Payment Solutions Pvt. Ltd.	250.00
Yogesh Kumr	2,000.00
Zippad Realty Private Limited	2,670.00

Total 2,14,124.73

Note 5: Salary Expenses

Salary Expense	7,35,919.28
Arrears	84.38
Health Insurance	6,624.38
Retention Bonus	7,573.18
Gratuity Paid to employees	4,187.48
Gratuity Paid to employees	5,865.38
Leave encashment paid	2,256.95
Provision for Gratuity	7,027.80
Provision for Leave Encashment	821.96

7,70,360.79

Note 6: Contribution to PF & Other Funds

PF - Admin Charges	1,910.35
PF- Employer's Share	23,686.12

25,596.47

Note 7: Miscellaneous Expenses

Additional Charges	65.03
Bonus (Refferal)	100.00
Courier & Postage Exp.	31.59
MCA Charges	246.00
Newspaper & Periodicals	413.95
Office & General Exp.	446.78
Printing & Stationary	396.25
Short & Excess	(7.96)
MISC expenses	5.06

1,696.71



Note 8: Sundry Debtors

Bank of Maharashtra	9,105.36
Crocky Tech. Pvt. Ltd.	1,69,626.49
Clavax Technologies LLC	61,678.31
Equitas Small Finance Bank Limited	1,389.37
Fino Payment Bank	50.18
IDBI Bank LTD.	7,118.83
IDFC First Bank Ltd.	16,317.80
National Payments Corporation of India	8,371.27
Saraswat Co-Operative Bank Ltd.(Scheduled Bank)	12,191.23
Shamrao Vithal Co-Operative Bank	154.18
Fino Payments Bank	27.61
	2,86,030.63

Note 9: Advance From Debtors

NPCI International	200.00
VIP Management Services Pvt. Ltd.	11,400.00
Wrappr Online Solutions	2,617.50
	14,217.50

Note 10: Advance to Creditors

Kamikaze B2B Media	885.00
Amazone Internet Service Pvt. Ltd.	613.15
SBI Card No.4687426274187318	21.12
Google India Pvt. Ltd.	65.92
Jolo Cloud API	189.04
Space Art Pvt. Ltd.	217.10
Travel Boutique Online	337.06
QWIKSILVER SOLUTIONS PRIVATE LIMITED	6,978.43
	9,306.83

Note 11: Exceptional and Extra Ordinary Items**1. Bad Debts written Off:-**

- Global Realtors	8,426.99
- Argentum Technologies pvt. Ltd.	3,150.23
- kapil Bidata	4,950.00
- Nisha Sharma	5,150.00

2. Sundry creditors written off:-

- Palak Gulati	(1,000.00)
- Hardeep Singh	(1,000.00)
- Ganpati Enterprises	(250.00)
- Tramo Technolab Pvt. Ltd.	(980.00)

18,447.22