



INDEPENDENT AUDITORS REPORT

To,
The Members of Uphaar Cards Private Limited.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Uphaar Cards Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss 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 standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

S C Mehra & Associates LLP

Kandivali Office : Office No. 9, Ground Floor, Radha Dalvi Society, Chitabhai Patel Road, Opp. Union Bank of India, Near Bus Depot, Kandivali (East), Mumbai - 400 101, India.
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In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the Standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether has adequate internal financial controls systems 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 Standalone 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.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the Standalone 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.
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- 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 Standalone 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.

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- Evaluate the overall presentation, structure and content of the standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Financial Statements.

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

We also provide those charged with governance with a statement that we may 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.

Limitation on Scope due to covid-19 : We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the company's office for undertaking the required audit procedures as stated in SAP and therefore caused inherent limitation on audit procedures.

The opinion expressed in the present report is after considering information, facts and inputs made available to us through electronic means by the company's management.

Thus the same has put a limitation on scope of our audit and we wish to bring to the attention of users towards the same.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.

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

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.

- (a) 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.



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UPHAAR CARDS PRIVATE LIMITED

CIN:U74999MH2013PTC239861

BALANCE SHEET AS AT 31st MARCH, 2021

(Amount in Rupees)

Particulars	Notes No.	As at 31st March, 2021	As at 31st March, 2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	10,00,000	10,00,000
(b) Reserves & Surplus	2	(98,55,897)	(99,12,647)
(2) Non- Current Liabilities			
Deferred Tax Liability (Net)		66,956	71,591
(3) Current Liabilities			
(a) Short-Term Borrowings	3	1,88,94,812	1,81,17,188
(b) Trade Payables	4	17,73,556	54,66,040
(c) Other Current Liabilities & Provisions	5	49,432	1,62,243
Total Equity & Liabilities		1,19,28,860	1,49,04,414
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	6		
(i) Gross Block		29,82,287	29,82,285
(ii) Depreciation		26,67,321	25,55,368
(iii) Net Block	(i)-(ii)	3,14,966	4,26,919
(2) Current Assets			
(a) Trade Receivables	7	17,88,081	26,95,605
(b) Cash and Cash Equivalents	8	58,67,152	75,71,898
(c) Short Term Loans & Advances	9	26,49,275	24,70,637
(d) Other Current Assets	10	13,09,386	17,39,354
Total Assets		1,19,28,860	1,49,04,414

Notes To Accounts

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Notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For S C Mehra & Associates LLP
Chartered Accountants

(CA Deepak M. Oza)

Partner

Membership No. : 045890

Firm Reg. No.: 106156W / W100305



For Uphaar Cards Private Limited

Shailish Damani

Shailish Damani
(Director)

DIN : 01504610

Anil Kotak

Anil Kotak
(Director)

DIN: 05266836



Place: Mumbai

Dated: 16-11-2021

UDIN :22045890AAAAV9482

UPHAAR CARDS PRIVATE LIMITED

CIN:U74999MH2013PTC239861

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2021


(Amount in Rupees)

Particulars	Notes No.	As at 31st March, 2021	As at 31st March, 2020
I. Revenue from operations	11	12,46,697	55,45,154
II. Other Income	12	29,357	3,176
Total Revenue (I)		12,76,054	55,48,330
III. Expenses:			
Cost of Material Consumed	13	0	11,78,920
Employee Benefit Expenses	14	1,70,000	3,08,000
Depreciation and Amortization Expense	15	1,11,952	96,694
Financial Cost	16	96,650	1,58,278
Other Administrative Expenses	17	7,90,431	35,61,500
Total Expenses (II)		11,69,034	53,03,392
IV. Profit/(Loss) before tax (I - II)		1,07,020	2,44,938
V. Tax expense:			
i. Current tax		16,695	0
ii. Deferred tax		(4,636)	(1,427)
VI. Profit/(Loss) for the period (IV - V)		94,961	2,46,366
VII. Short Provision of Income tax (Previous Years)		(38,211)	-
VII. Profit/(Loss) for the period carried to Balance Sheet		56,750	2,46,366
VII. Earning per equity share:			
i. Basic		0.95	2.46
ii. Diluted		0.95	2.46

Notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

For S C Mehra & Associates LLP
Chartered Accountants


(CA Deepak M. Oza)
Partner

Membership No. : 045890

Firm Reg. No.: 106156W / W100305

Place: Mumbai

Dated: 16-11-2021

UDIN :22045890AAAAAV9482



For Uphaar Cards Private Limited


Shailesh Damani
(Director)

DIN : 01504610


Anil Kotak
(Director)

DIN : 05266836

UPHAAR CARDS PRIVATE LIMITED

CIN:U74999MH2013PTC239861

Cash Flow Statement for the year ended 31st March, 2021

(Amount In Rupees)

		As at 31st March, 2021	As at 31st March, 2020
A	Cash Flow from Operating Activities:		
	Net Profit / (Loss) before tax and before extraordinary items	1,07,020	2,44,938
	Adjustments for :		
	Add: Provision for Income Tax of Earlier Year	(38,211)	
	Add: Non Operating expenses:		
	Depreciation & Amortization	1,11,952	96,694
	Interest on Borrowings	96,650	1,58,278
	Operating Profit before working Capital changes	2,77,412	4,99,910
	Adjustments for :		
	Trade and Other Receivables	9,07,524	(9,77,280)
	Trade Payables	(36,92,484)	53,11,968
	Other Current Liabilities	(1,12,810)	1,49,203
	Short Term Borrowings	7,77,625	14,67,942
	Short Term loans & advances	(1,78,637)	(1,32,316)
	Other Current Assets	4,29,968	(4,56,980)
	Cash from Operating Activities	(18,68,815)	53,62,536
	Direct Tax Paid	16,695	0
	Net Cash Flow from Operating Activities	(16,08,098)	58,62,446
B	Cash Flow from Investing Activities:		
	Purchase / Sales of Fixed Assets		(2,03,707)
	Net Cash used in Investing Activities	0	(2,03,707)
C	Cash Flow from Financing Activities:		
	Interest Paid on Borrowings	(96,650)	(1,58,278)
	Net Cash used from Financing Activities	(96,650)	(1,58,278)
	Net Increase in Cash and Cash Equivalents	(17,04,748)	55,00,461
	Cash and Cash Equivalents (Opening)	75,71,900	20,71,439
	Cash and Cash Equivalents (Closing)	58,67,152	75,71,900

Notes:

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement notified by Companies (Accounting Standard) Rule, 2006.

2 Cash and Cash Equivalents at the end of the period consist of Cash in hand and balances with bank are as under :

Particulars	Year ended 31-Mar-2021	Year ended 31-Mar-2020
Cash in Hand	44,09,665	30,04,251
Balances with Bank	14,57,487	45,67,649
Total	58,67,152	75,71,900

For S C Mehra & Associates LLP
Chartered Accountants

(CA Deepak M. Oza)
[Partner]
Membership No. : 045890 Firm
Reg. No.: 106156W / W100305

For Uphaar Cards Private Limited

Shailish Damani
(Director)
DIN : 01504610

Anil Kotak
(Director)
DIN: 05266836

Place: Mumbai

Dated: 16-11-2021

UDIN : 22045890AAAAV9482

UPHAAR CARDS PRIVATE LIMITED

CIN:U74999MH2013PTC239861

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 6 Fixed Asset

(Amount in Rupees)

Sr. No	Particulars	Gross Block			Depreciaton			Net Block	
		Value at the beginning	Addition During the year	Value at the end	Value at the beginning	Addition during the year	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
1	Attendance Machine	8,255	-	8,255	8,175	36	8,211	44	80
2	Battery	1,184	-	1,184	1,087	30	1,117	67	96
3	Fan	2,932	-	2,932	2,863	31	2,894	38	69
4	Mobile Phone	18,625	-	18,625	18,444	82	18,526	99	181
5	GPRS Machine	57,003	-	57,003	55,643	425	56,068	936	1,361
6	Telephone Instrument	3,375	-	3,375	3,214	73	3,287	89	162
7	UPS Machine	1,568	-	1,568	1,518	13	1,531	37	50
8	Furniture & Fixtures	14,86,962	-	14,86,962	12,70,379	56,073	13,26,453	1,60,510	2,16,584
9	Table	17,034	-	17,034	14,087	763	14,850	2,184	2,947
10	Laptop	2,59,197	-	2,59,197	2,58,897	189	2,59,087	110	300
11	Computers	6,01,517	-	6,01,517	6,01,199	201	6,01,400	117	318
12	Printer	89,589	-	89,589	89,526	40	89,566	23	63
13	Scanner	89,836	-	89,836	89,773	40	89,813	23	63
14	Air Conditioner	37,500	-	37,500	31,051	1,670	32,720	4,780	6,449
15	Television	75,000	-	75,000	71,107	1,755	72,862	2,138	3,893
16	Server	29,000	-	29,000	27,306	666	27,972	1,028	1,694
17	Electrical Equipement	2,03,708	-	2,03,708	11,099	49,866	60,965	1,42,742	1,92,608
	Total	29,82,285	-	29,82,285	25,55,368	1,11,952	26,67,321	3,14,967	4,26,919
	Previous Year	27,78,577	2,03,708	29,82,285	24,58,675	96,694	25,55,368	4,26,919	3,19,905



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UPHAAR CARDS PRIVATE LIMITED

CIN:U74999MH2013PTC239861

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2021

Note : 11 Revenue from Operations

(Amount in Rupees)

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Service Charges	12,46,697	55,45,154
	Total	12,46,697	55,45,154

Note : 12 Other Income

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Interest on Income Tax Refund	29,357	3,176
	Total	29,357	3,176

Note : 13 Cost of Material Consumed

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Purchases	-	11,78,920
	Total	0	11,78,920

Note : 14 Employee Benefit Expenses

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Salaries & Wages	1,70,000	3,08,000
2	Staff Welfare Exp.	-	-
	Total	1,70,000	3,08,000

Note : 15 Depreciation and Amortisation

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Depreciation	1,11,952	96,694
	Total	1,11,952	96,694

Note : 16 Financial Cost

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Interest	96,650	1,58,278
	Total	96,650	1,58,278

Note : 17 Other Expenses

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Audit Fees	50,000	50,000
2	Advertisement Expenses	3,83,283	1,70,000
3	Bank Charges	6,384	4,749
4	Company Profession Tax	-	2,500
5	Contractual Charges	2,65,750	-
6	Digital Service Charges	-	24,93,800
7	General Expenses	24,898	53,751
8	Legal & Professional Charges	10,716	85,085
9	Office Expense	30,170	1,03,424
10	Postage & Courier Charges	-	5,68,546
11	Software Expense	-	26,408
12	Telephone & Internet Expense	19,230	-
13	Misc. Expense Written Off	-	3,237
	Total	7,90,431	35,61,500



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UPHAAR CARDS PRIVATE LIMITED

CIN:U74999MH2013PTC239861

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 1 a) Share Capital

(Amount in Rupees)

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	AUTHORIZED CAPITAL 1,10,000 Equity Shares of Rs. 10/- each.	11,00,000	11,00,000
		11,00,000	11,00,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 1,00,000 Equity Shares of Rs. 10/- each, Fully paid up	10,00,000	10,00,000
	Total	10,00,000	10,00,000

b) Details of shares held by shareholders more than 5% of the aggregate of shares in the company

Sr. No	Particulars	2020-2021 & 2019-2020	
		Number of shares	% of Holding
1	Plada Infotech Services Pvt Ltd	99,000	99.00%
2	Shailesh Damani	1,000	1.00%
	Total	1,00,000	100.00%

Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Profit & Loss Account : Opening Balance	(99,12,647)	(1,01,59,012)
	Add: Additions	56,750	2,46,366
	Total	(98,55,897)	(99,12,647)

Note : 3 Short Term Borrowings

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	From Shareholders/Related Parties	1,28,62,063	1,33,57,868
2	From Bank	4,32,749	7,59,319
3	From Others	56,00,000	40,00,000
	Total	1,88,94,812	1,81,17,188

Note : 4 Trade Payables

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Sundry Creditors for Services	17,73,556	54,66,040
	Total	17,73,556	54,66,040

Note : 5 Other Current Liabilities & Provisions

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Duties & Taxes	32,737	1,62,243
2	Provision for Income Tax	16,695	-
	Total	49,432	1,62,243



UPHAAR CARDS PRIVATE LIMITED

CIN:U74999MH2013PTC239861

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

Note : 7 Trade Receivables

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Outstanding for more than six months	15,43,441	15,33,641
2	Others	2,44,640	11,61,964
	Total	17,88,081	26,95,605

Note: 8 Cash & Cash Equivalent

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	<u>Cash-in-Hand</u> Cash Balance	44,09,665	30,04,251
	Sub Total (A)	44,09,665	30,04,251
2	<u>Bank Balance</u> In Current Accounts	14,57,487	45,67,649
	Sub Total (B)	14,57,487	45,67,649
	Total [A + B]	58,67,152	75,71,899

Note: 9 Short Term Loans & Advances

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Sakshi Kakkar	10,00,000	10,00,000
2	Hari Kishan Chawla	10,00,000	10,00,000
3	Kotak Tag Order	1,45,005	1,29,113
4	Shruti Rathi	1,10,000	1,10,000
5	Jamanadas & Sons	57,746	-
6	Shilpa Divekar	50,000	-
7	HVP Yummy Filled Foods	50,000	50,000
8	Priyanka Jamble	50,000	-
9	SBI Tag Order	33,600	33,600
10	Yelumalai Pillai	14,000	14,000
11	Pine Labs Pvt Ltd	1,38,925	1,33,924
	Total	26,49,275	24,70,637

Note: 10 Other Current Assets

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Deposits	12,00,000	12,00,000
2	TDS Receivable	1,09,386	5,39,254
3	Advance to Employee	-	100
	Total	13,09,386	17,39,354



S. Mehra



UPHAAR CARDS PRIVATE LIMITED

Break-up of Note Items appearing in Balance Sheet as at 31st March, 2021

Grouping of Short term Borrowing (Note - 3)

₹

Sr. No	Particulars	As at 31st March, 2021
From Shareholders/Related Parties:		
1	Plada Infotech Services Pvt Ltd	67,68,109
2	Plada Services and Management Pvt Ltd	60,93,954
	Total (a)	1,28,62,063
From Bank:		
1	HDFC Bank -Loan	2,73,464
2	ECGL HDFC Loan	1,59,285
	Total (b)	4,32,749
From Others:		
1	Anand Thakkar	20,00,000
2	Mulraj Thakkar	20,00,000
3	SMGK Agro Products	16,00,000
	Total (c)	56,00,000
	Grand Total (a+b+c)	1,88,94,812

Grouping of Sundry Creditors for Services (Note - 4)

₹

Sr. No	Particulars	As at 31st March, 2021
1	Bikaner Seva Sangh	36,400
2	CS Vishal Mehra & Associates	10,308
3	K S Motor Private Ltd	12,685
4	Rihan Anil Mishra	2,37,600
5	S C Mehra & Associates LLP	90,000
6	Santosh Kolhe	45,000
7	synergy Logistics	38,230
8	UBI Fastag	13,03,333
	Total	17,73,556

Grouping of Duties & Taxes (Note - 5)

₹

Sr. No	Particulars	As at 31st March, 2021
1	TDS Payable	7,400
2	GST Payable	25,337
	Total	32,737



For Uphaar Cards Private Limited

Saurabh
Director

Anil
Director



UPHAAR CARDS PRIVATE LIMITED

Break-up of Note Items appearing in Balance Sheet as at 31st March, 2021

Grouping of Trade Receivables (Note - 9)

₹

Sr. No	Particulars	As at 31st March, 2021
	Oustanding for more than 6 months:	
1	Juhu Beach Resort Ltd.	9,800
2	Kotak Mahindra Asset Mgt Co Ltd	15,09,266
3	Mukund Kamat	24,375
	Total (A)	15,43,441
	Others:	
1	Worldline India Pvt Ltd	2,44,640
	Total (B)	2,44,640
	Total (A+B)	17,88,081

Grouping of Cash and cash equivalents (Note - 10)

₹

Sr. No	Particulars	As at 31st March, 2021
	Bank Balance:	
1	HDFC Bank	7,43,724
2	Kotak Bank	1,254
3	Union Bank Of India	7,12,509
	Total	14,57,487

Grouping of Other current assets (Note - 11)

₹

Sr. No	Particulars	As at 31st March, 2021
	Rent Deposit:	
1	Anil Mishra	8,50,000
2	Santosh Anil Mishra	3,50,000
	Total	12,00,000



For Uphaar Cards Private Limited

Sauri
Director

Anil
Director



UPHAAR CARDS PRIVATE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED ON 31ST March 2021

NOTE: 18

1. SIGNIFICANT ACCOUNTING POLICIES :

- a) **Basis of Accounting** : The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP) except payment of retirement benefits & Bonus which made on cash basis and in compliance with applicable accounting standards.
- b) **Amortization of Preliminary Expenses** : Preliminary expenses are amortized over a period of Five years.
- c) **Retirement Benefit** : The retirement benefits are not provided in the books. However, same will be accounted on cash basis at the time of payment of liability.
- d) **Revenue Recognition** : The company is engaged in providing services & revenue are recognized as & when services is given to customers.

2. FUNDAMENTAL ACCOUNTING ASSUMPTIONS :

- a) **Prudence** : Provisions have been made for all known liabilities in the accounts in the light of available information.
- b) **Materiality** : Financial statement disclose all material items.
- c) **Accrued Concept** : The accrual concept have been followed. The revenues and costs are accrued, that is recognized as they are earned or incurred and recorded in the financial statements.
- d) **Consistency Concept** : The accounting policies are followed consistently from one period to another, following **Going concern** concept.

1. Employee Benefits

- a) Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and is charged to the Profit & Loss Account for the year.
- b) Liability for leave encashment benefits has been provided on the basis of Cash Basis.
- c) Retirement benefits not provided in the books. However, same will be accounted on cash basis in the form of Gratuity.



Sauri



4. AUDITOR'S REMUNERATION:

	2020-2021	2019-2020
Statutory Audit Fees (GST Extra)	Rs.50,000/-	Rs.50,000/-
	Rs.50,000/-	Rs.50,000/-

5. Balances of Unsecured Loans, Sundry Debtors, Sundry creditors, Loans & Advances are subject to confirmation from the respective parties mentioned therein.
6. The Company doesn't possess information as to which of its suppliers are covered under Micro, Small and Medium Enterprises Development Act, 2006 holding permanent certificate issued by the relevant authorities. In view of the above, outstanding dues to small scale industrial undertaking cannot ascertained.

7. Related Party Disclosure

As required under Accounting Standard 18 "Related Party Disclosure", following are details of transactions during the year with the related parties of the Company as defined in AS 18:

i. Key Management Personnel & Related Parties

Plada Infotech Services Pvt, Ltd.	Holding Company
Plada Services and Management Pvt Ltd	Mr. Shailesh Damani is Common Director

1. Short Term Loans taken from Plada Infotech Services Pvt. Ltd. in running account, outstanding as on 31.03.2021 is Rs. 67,68,109/-(Previous Year Rs. 72,63,915/-) and Plada Services and Management Pvt Ltd Rs. 60,93,954/-(Previous Year Rs. 60,93,954/-)

Note:-

- a) Related Parties are as disclosed by the Management and relied upon by the auditors
- b) There is no amount written off / written back due from / to related parties.

8. The provision for Income Tax has been made according to the provisions of the Income Tax Act, 1961 and same being provided for in the books of the Accounts.

In terms of Accounting Standard 22 on "Accounting for Taxes on Income" issued by the ICAI, the company has recognized deferred tax Assets amounting to Rs. 4,636/- for the year ended 31st March, 2021 in the Profit & Loss Account.



Saurabh



9. In opinion of the Board of Directors, the Current Assets, Loan & Advance are approximately of the value stated, if realized in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount reasonable necessary.
10. Service Tax payment is on receipt basis and will be claimed at the time of payment.
11. Previous year figures have been regrouped, reclassified and / or rearranged
12. Notes 1 to 17 are forming part of the Balance Sheet and Profit & Loss Statement.
13. The novel coronavirus (COVID-19) pandemic continues to spread rapidly across the globe including India. On March 11, 2020 the COVID-19 outbreak was declared a global pandemic by the World Health Organisation . The Government of India had announced countywide lockdown. The management has assessed the potential impact of COVID- 19 on the Company. Based on the current assessment, the management is of the view that the impact of COVID-19 on the operations of the Company and the carrying value of its assets and liability is not likely to be material.

For S C Mehra & Associates LLP
Chartered Accountants

CA. DEEPAK M OZA
(Partner)

M.No. 045890

ICAI Regn..No. 106156W/W100305

Place: Mumbai

Date : 16-11-2021

UDIN: 22045890AAAAAV9482



For Uphaar Cards Pvt. Ltd.


Shailesh Damani
DIN : 01504610
Director


Anil Kotak
DIN : 05266836
Director

