

M/S. PLADA TECHNOLOGIES PVT. LTD.

AUDITED ANNUAL ACCOUNTS

AS AT 31ST March 2021

AUDITOR

M/S S C Mehra & Associates LLP

Chartered Accountants

Office No. 42, First Floor, Singh Industrial Estate No. 3, Near Movie Star Cinema,
Ram Mandir Road, Off. S. V. Road, Goregaon (West), Mumbai – 400104.
Off.: 26774447 Mobile :9820060260 / 9869910844

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7
filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year
2021-22

PAN	AAICP4904F		
Name	PLADA TECHNOLOGIES PVT LTD		
Address	SANTOSH ANIL MISHRA HOUSE , MOGRA PADA, MOGRA VILLAGE , OPP COLO PEN COMPANY , ANDHERI EAST , MUMBAI , 19-Maharashtra , 91-India , 400069		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	949004510190122

Current Year business loss, if any	1	22,41,070
Total Income		0
Book Profit under MAT, where applicable	2	0
Adjusted Total Income under AMT, where applicable	3	0
Net tax payable	4	0
Interest and Fee Payable	5	0
Total tax, interest and Fee payable	6	0
Taxes Paid	7	0
(+)Tax Payable /(-)Refundable (6-7)	8	0
Dividend Tax Payable	9	0
Interest Payable	10	0
Total Dividend tax and interest payable	11	0
Taxes Paid	12	0
(+)Tax Payable /(-)Refundable (11-12)	13	0
Accreted Income as per section 115TD	14	0
Additional Tax payable u/s 115TD	15	0
Interest payable u/s 115TE	16	0
Additional Tax and interest payable	17	0
Tax and interest paid	18	0
(+)Tax Payable /(-)Refundable (17-18)	19	0

This return has been digitally signed by SHAILESH DAMANI in the capacity of Director having PAN AABPD0172B from IP address 10.1.36.239 on 19-01-2022 18:00:46
DSC SI. No. & Issuer 3296859 & 47836252470045CN=Verasys CA 2014,OU=Certifying Authority,O=Verasys Technologies Pvt Ltd.,C=IN

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DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

A.Y. 2021-2022

Name : PLADA TECHNOLOGIES PVT LTD

Previous Year : 2020-2021

PAN : AAICP 4904 F

Address : SANTOSH ANIL MISHRA HOUSE
MOGRA PADA, MOGRA VILLAGE
OPP COLO PEN COMPANY
ANDHERI EAST, MUMBAI - 400 069

Status : Domestic Company

D. O. I. : 23-Feb-2016

Statement of Income

		Rs.	Rs.	Rs.
■ Profits and gains of Business or Profession				
<u>Business-1</u>				
Net Profit Before Tax as per P & L a/c			-22,51,467	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c			37,778	
<i>Adjusted Profit of Business-1</i>			-22,13,689	
Total income of Business and Profession			-22,13,689	
Less: Depreciation as per IT Act	2		27,381	
<i>Income chargeable under the head "Business and Profession"</i>				-22,41,070
Total				-22,41,070
Unabsorbed Losses - C/F	1			22,41,070
Less - Brought forward losses set off	3			0
■ Total Income				0
<i>Tax on total income</i>				0
Minimum Alternative Tax	4		0	
 Schedule 1				
<i>Description</i>		<u>Unabsorbed</u>		
		<u>Loss</u>		
Ordinary Business Loss		22,13,689		
Depreciation unabsorbed		27,381		
<i>Total</i>		22,41,070		
 Schedule 4				
Financial statements are drawn as per Ind AS?		No		
<u>Minimum alternative tax</u>				
Net profit after tax (A)			-22,51,467	
Book Profit (A + B - C)			-22,51,467	
Mat on book profit			0	
Mat with SC & Cess on book profit			0	
Earning solely in Foreign Exchange in Intl. Financial Services Centre (MAT @ 9%)?		No		
Depreciation debited to P & L a/c (For 29B only)			37,778	
Policies, standards & depreciation methods used in accounts laid before AGM are followed in P & L a/c		Yes		



INDEPENDENT AUDITORS REPORT

To,

The Members of Plada Technologies Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Plada Technologies 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

S C Mehra & Associates LLP

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preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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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- 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.
- (b) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



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- (c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (d) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, it is not applicable to the company.
- (f) 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:
- The Company does not have any pending litigation which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (g) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S C Mehra & Associates LLP
Chartered Accountants
Firm Registration No.: 106156W/W100305

CA Deepak Oza
Partner
Membership No: 045890
Place: Mumbai
Date: 16-11-2021
UDIN: 22045890AAAAAX3556



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PLADA TECHNOLOGIES PRIVATE LIMITED

U72900MH2016PTC273397

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Rupees)

Particulars	Note No.	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
Share Capital	1	10,00,000	10,00,000
Reserves & Surplus	2	(1,51,85,648)	(1,29,34,181)
(2) Non-Current Liabilities			
Long-Term Borrowings	3	1,56,83,024	1,25,58,804
(3) Current Liabilities			
(a) Trade Payables	4	1,27,788	1,33,320
(b) Other Current Liabilities	5	2,34,820	2,77,081
Total		18,59,984	10,35,024
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block		3,02,356	3,02,356
(ii) Depreciation		2,63,959	2,37,181
(iii) Net Block	6	38,397	65,175
(b) Deferred tax assets (net)	7	-	11,000
(c) Other non-current assets			
(2) Current Assets			
(a) Cash and cash equivalents	8	18,21,587	9,58,849
Total		18,59,984	10,35,024

NOTES TO ACCOUNTS

13

Notes referred to above and 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



(DEEPAK M. OZA)
Partner

Membership No. : 045890
Firm Reg. No.: 106156W/W100305
UDIN:22045890AAAAA47205



FOR PLADA TECHNOLOGIES PVT. LTD


(Shailesh Damani)
Director
(DIN :01504610)


(Devendra Dhofe)
Directo
(DIN : 06802102)



Place : Mumbai
Date : 16/11/2021

PLADA TECHNOLOGIES PRIVATE LIMITED

U72900MH2016PTC273397

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021


(Amount in Rupees)

Sr. No	Particulars	Note No.	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
I	Revenue from operations	9	5,87,953	-
II	Total Revenue		5,87,953	-
III	Expenses:			
	Employee Benefit Expense	10	26,61,023	32,56,610
	Depreciation and Amortization Expense	11	37,778	58,253
	Other Administrative Expenses	12	1,40,619	2,63,384
	Total Expenses		28,39,420	35,78,246
IV	Profit (Loss) before tax	(II - III)	(22,51,467)	(35,78,246)
V	Tax expense:			
	Current tax		-	-
	Deffered Tax		-	-
VI	Profit(Loss) from the period from continuing operations		(22,51,467)	(35,78,246)
VII	Profit/(Loss) for the period carried to Balance Sheet		(22,51,467)	(35,78,246)
VIII	Earning per equity share:			
	(1) Basic		-	-
	(2) Diluted		-	-

Notes referred to above and 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


(DEEPAK M. OZA)
Partner
Membership No. : 045890
Firm Reg. No.: 106156W/W100305
UDIN:22045890AAAAA7205



FOR PLADA TECHNOLOGIES PVT. LTD.


(Shailesh Damani)
Director
(DIN :01504610)


(Devendra Dhole)
Director
(DIN : 06802102)



Place : Mumbai
Date : 16-11-21

PLADA TECHNOLOGIES PRIVATE LIMITED

U72900MH2016PTC273397

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

(Amount in Rupees)

Particulars		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	(22,51,467)	(35,78,246)
	Adjustments for :		
	Loss on sale of Fixed assets	-	-
	Depreciation	37,778	58,253
	Operating Profit before working Capital changes	(22,13,689)	(35,19,994)
	Adjustments for :		
	Trade Receivable	-	25,000
	Trade Payables	(5,532)	(39,209)
	Other Current Liabilities	(42,261)	5,770
	Loans and Advances	-	-
	Cash from Operating Activities	(47,793)	(8,439)
	Direct Tax Paid	-	-
	Net Cash Flow from Operating Activities	(22,61,482)	(35,28,433)
B	Cash Flow from Investing Activities:		
	Purchase / Sales of Fixed Assets	-	-
	Sale of Investments	-	-
	Deferred Tax Assets	-	-
	Long Term Loans & Advances	-	-
	Net Cash used in Investing Activities	-	-
C	Cash Flow from Financing Activities:		
	Long term Borrowing	31,24,220	35,40,789
	Net Cash used from Financing Activities	31,24,220	35,40,789
	Net Increase in Cash and Cash Equivalents	8,62,738	12,356
	Cash and Cash Equivalents (Opening)	9,58,849	9,46,492
	Cash and Cash Equivalents (Closing)	18,21,587	9,58,849

Notes:

- 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.

PLADA TECHNOLOGIES PRIVATE LIMITED

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

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

Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
Cash in Hand	18,08,849	9,58,849
Balances with Bank	12,738	-
	18,21,587	9,58,849

For S C Mehra & Associates LLP
Chartered Accountants

Deepak M. Oza
(DEEPAK M. OZA)

[Partner]

Membership No. : 045890

Firm Reg. No.: 106156W/W100305

UDIN:22045890AAAAA47205



FOR PLADA TECHNOLOGIES PVT. LTD.

Shailish Damani
(Shailish Damani)

Director
(DIN :01504610)

Bhavendra T
(Bhavendra T)

Director
(DIN : 068021C)

Place : Mumbai
Date : 16/11-21



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

Note : 1 Share Capital

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
1	AUTHORIZED CAPITAL 1,00,000 Equity Shares of Rs. 10/- each.	10,00,000	10,00,000
		10,00,000	10,00,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 100,000 Equity Shares of Rs. 10/- each, fully Paid up.	10,00,000	10,00,000
	Total	10,00,000	10,00,000

a) Reconciliation of number of shares

Sr. No	Particulars	As at March 31, 2021		As at March 31, 2020	
		Number of shares	Amount	Number of shares	Amount
1	Equity Shares of Rs. 10 each, Fully Paid up		₹		₹
	Opening Balance	1,00,000	10,00,000	1,00,000	10,00,000
	Alloted During the year	-	-	-	-
	Closing Balances	1,00,000	10,00,000	1,00,000	10,00,000

b) Details of shares shareholding more than 5% of the aggregate of shares in the company

Sr. No	Particulars	As at March 31, 2021		As at March 31, 2020	
		Number of shares	% of Holding	Number of shares	% of Holding
1	Mr. Shailesh Damani	75,000	75.00%	75,000	75.00%
2	Mr. Devendra Dhole	25,000	25.00%	25,000	25.00%

Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31st March, 2021	As at 31st March, 2020
1	Profit & Loss Account		
	Opening balance	(1,29,34,181)	(93,55,935)
	Current year	(22,51,467)	(35,78,246)
	Total	(1,51,85,648)	(1,29,34,181)



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

Note : 3 Long Term Borrowings

Sr. No	Particulars	2020-21	2019-20
1	From Related Parties		
	Shailesh Damani	2,87,000	2,87,000
	Plada Infotech Services Pvt Ltd	1,53,96,024	1,22,71,804
	Total	1,56,83,024	1,25,58,804

Note : 4 Trade Payable

Sr. No	Particulars	2020-21	2019-20
1	S C Mehra & Associates LLP	40,001	30,001
	V M Mehra & Associates	10,308	25,840
	Archana Printing & Packaging	17,479	17,479
	Chaitali Topkar	10,000	10,000
	Other Creditor	50,000	50,000
	Total	1,27,788	1,33,320

Note : 5 Other Current Liabilities

Sr. No	Particulars	2020-21	2019-20
1	Professional Tax Payable	-	30,150
2	Payable to Employees	2,34,820	2,46,931
	Total	2,34,820	2,77,081

Note : 7 Other Non Current Assets

Sr. No	Particulars	2020-21	2019-20
1	Miscellaneous Expenditure (to the extent not yet w/o)		
	<u>Preliminary Expenses</u>		
a)	Opening Balance	11,000	22,000
	Add: Addition during the year		
	Less: Written off during the year	11,000	11,000
	Sub Total (A)	-	11,000



S. C. Mehra

[Handwritten Signature]



PLADA TECHNOLOGIES PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2021

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Note : 6 Fixed Asset

Sr. NO	Particulars	Gross Block			Depreciation			Net Block	
		Balance as at 01.04.2020	Additions during the year	Deductions during the year	Balance as at 31-03-2021	Balance as at 31-03-2020	For the year	Balance as at 31-03-2021	Balance as at 31-03-2020
	Tangible Assets								
1	Computer systems	2,91,490	-	-	2,91,490	2,28,116	25,967	37,407	63,374
2	Mobile Phone	10,866	-	-	10,866	9,065	812	989	1,801
	TOTAL	3,02,356	-	-	3,02,356	2,37,181	26,778	38,396	65,175
	Previous Year	3,02,356	-	-	3,02,356	1,89,928	47,253	65,175	1,12,428

(Amount in Rupees)

S. Mehta



Note : 8 Cash & Cash Equivalent

Sr. No.	Particulars	2020-21	2019-20
1	Cash-in-Hand		
	Cash Balance	18,08,849	9,58,849
	Sub Total (A)	18,08,849	9,58,849
2	Bank Balance		
	HDFC Bank	1,436	-
	ICICI Bank	11,302	-
	Sub Total (B)	12,738	-
	Total [A + B]	18,21,587	9,58,849

Notes Forming Integral Part of the Profit & Loss Account for the year ended 31st March, 2021

Note : 09 Revenue From Operations

Sr. No	Particulars	2020-21	2019-20
1	Service Charges	5,87,953	-
	Total	5,87,953	-

Note : 10 Employee Benefits Expenses

Sr. No	Particulars	2020-21	2019-20
1	Salaries Wages & Bonus	26,61,023	32,52,509
2	Staff welfare Expenses	-	1,601
3	Professional Tax	-	2,500
	Total	26,61,023	32,56,610

Note : 11 Depreciation and Amortisation Expenses

Sr. No	Particulars	2020-21	2019-20
1	Preliminary Expenses W/off	11,000	11,000
2	Depreciation	26,778	47,253
	Total	37,778	58,253

Note : 12 Other Administrative Expenses

Sr. No	Particulars	2020-21	2019-20
1	Audit Fees	10,000	10,000
2	Bank Charges	22,698	5,255
3	Legal & Professional Fees	11,716	25,840
4	Conveyance & Travelling Expenses	56,675	1,05,698
5	Contractual Services	-	83,160
6	General Office Expenses	27,530	22,207
7	Telephone and internet expenses	12,000	11,224
	Total	1,40,619	2,63,384



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PLADA TECHNOLOGIES PVT. LTD.

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

NOTE: 13

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.

3. 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 .

4. Auditor's remuneration:

	2020-2021	2019-2020
Statutory Audit Fees (GST Extra)	10,000	10,000
	10,000	10,000



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

Mr. Shailesh Damani	Director
Plada Infotech Services Pvt. Ltd.	Enterprise where the Directors is exercising significant influence

Long Term loan was taken from Mr. Shailesh Damani Rs.2,87,000/- and Plada Infotech Services Pvt. Ltd. Rs. 1,53,96,024/-

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.
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. Notes 1 to 12 are forming part of the Balance Sheet and Profit & Loss Statement.




11. 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
ICAI Regn..No. 106156W/W100305
Chartered Accountants



DEEPAK M. OZA
(Partner)

M.No. 045890

Place: Mumbai

Date : 16-11-2021

UDIN : 22045890AAAAAY7205



For Plada Technologies Pvt. Ltd.



Shailesh Damani
DIN : 01504610
Director



Devendra Dhole
DIN : 06802102
Director

