

TRANSMART DITIGAL PVT.LTD

AUDITED ANNUAL ACCOUNTS

FOR THE FINANCIAL YEAR

2020-2021

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.

Phone No. 2677 4447

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	AAGCT7338B		
Name	TRANSMART DIGITAL PRIVATE LIMITED		
Address	12, 3RD FLOOR , TARA NIWAS, SARAJINI ROA , NEAR MC DONALDS , VILE PARLE WEST , MUMBAI , 19-Maharashtra , 91-India , 400056		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	948743810190122

Current Year business loss, if any	1	55,26,031
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	1,15,206
(+)Tax Payable /(-)Refundable (6-7)	8	(-) 1,15,210
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 17:30:02**
DSC Sl. 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 : TRANSMART DIGITAL PRIVATE LIMITED

Previous Year : 2020-2021

PAN : AAGCT 7338 B

Address : 12, 3RD FLOOR
TARA NIWAS, SAROJINI ROA
NEAR MC DONALDS
VILE PARLE WEST, MUMBAI - 400 056

Status : Domestic Company

D. O. I. : 19-Apr-2018

Statement of Income

		Rs.	Rs.	Rs.
■ Profits and gains of Business or Profession				
<i>Business-1</i>				
Net Profit Before Tax as per P & L a/c			-68,61,388	
Add: Inadmissible expenses & Income not included				
Depreciation debited to P & L a/c			43,12,343	
<i>Adjusted Profit of Business-1</i>			-25,49,045	
Total income of Business and Profession			-25,49,045	
Less: Depreciation as per IT Act	4		29,76,986	
<i>Income chargeable under the head "Business and Profession"</i>				-55,26,031
Total				-55,26,031
Unabsorbed Losses - C/F	1			55,26,031
Less - Brought forward losses set off	5			0
				0
				0
■ Total Income				
<i>Tax on total income</i>				
Minimum Alternative Tax	2			0
Tax credit C/F u/s 115JAA	6	61,925		0
TDS	3		1,15,206	
Total prepaid taxes				1,15,206
				1,15,210
■ Refund Due				

Schedule 1

Description

Ordinary Business Loss
Depreciation unabsorbed
Total

Unabsorbed Loss

25,49,045
29,76,986
55,26,031

Schedule 2

Financial statements are drawn as per Ind AS?

No

Minimum alternative tax

Net profit after tax (A)
Book Profit (A + B - C)
Mat on book profit
Mat with SC & Cess on book profit

-68,61,388
-68,61,388
0
0



INDEPENDENT AUDITORS REPORT

To,

The Members of TRANSMART DIGITAL PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of TRANSMART DIGITAL 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



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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.

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



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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.

- 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.



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- (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.
- (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, 2020 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 it's 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/W00305


Deepak M. Oza
Partner
Membership No: 045890
Place: Mumbai
Date: 16/11/2021
UDIN: 22045890AAAAAY7205



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Transmart Digital Private Limited

CIN : U74999MH2018PTC308276

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			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	(70,35,681)	1,61,817
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	3	2,19,76,479	1,68,04,889
(3) Current Liabilities			
(a) Trade Payables	4	5,24,691	1,90,314
(b) Other Current Liabilities	5	15,00,970	8,09,828
Total Equity & Liabilities		1,70,66,458	1,80,66,847
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	6	1,49,15,000	1,49,15,000
(ii) Depreciation		1,04,15,515	61,03,172
(iii) Net Block		44,99,485	88,11,828
(b) Long Term Borrowing	7	1,99,800	1,99,800
(c) Deferred Tax		16,155	3,52,264
(2) Current Assets			
(a) Trade receivables	8	54,16,540	40,24,211
(b) Cash and cash equivalents	9	2,50,200	5,51,113
(d) Other Current Assets	10	66,84,278	41,27,632
Total Assets		1,70,66,458	1,80,66,847

NOTES TO ACCOUNTS

17

Schedules 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
(CA DEEPAK M OZA)
Partner
Membership No. : 45890
Firm Reg. No.: 106156W/W100305
Date :16/11/2021
UDIN:22045890AAAAAY7205



For Transmart Digital Private Limited

Shallesh Damani
Shallesh Damani
(Director)
DIN : 01504610

Dipti Goradia
Dipti Goradia
(Director)
DIN:06630292

Transmart Digital Private Limited

CIN : U74999MH2018PTC308276

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	11	5,62,13,808	2,15,70,050
	Other Income		2,292	-
	Total Income (a)		5,62,16,100	2,15,70,050
II	Expenses:			
	Cost Of Services	12	5,21,98,232	1,21,25,813
	Employed benefits	13	18,54,636	14,76,678
	Finance Cost	14	2,52,191	20,626
	Depreciation and Amortisation expenses	15	43,12,343	46,53,614
	Other Expenses	16	44,60,087	37,37,829
	Total Expenses (b)		6,30,77,488	2,20,14,559
III	Profit (Loss) before Tax	(a-b)	(68,61,388)	(4,44,509)
V	Provision for Tax		-	-
VI	Deferred Tax		(3,36,109)	15,061
VII	Profit (Loss) after Tax		(71,97,498)	(4,29,448)
VIII	Earning per equity share:			
	(1) Basic		0	(43)
	(2) Diluted		0	(43)

Schedules 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

(CA DEEPAK M OZA)

Partner

Membership No. : 45890

Firm Reg. No.: 106156W/W100305

Date :16/11/2021

UDIN:22045890AAAAAY7205



For Transmart Digital Private Limited

Shailish Damani
(Director)
DIN : 01504610

Dipti Goradia
(Director)
DIN:06630292

Transmart Digital Private Limited

CIN : U74999MH2018PTC308276

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

(Amount in Rupees)

	Particulars	Year ended 31-03-21	Year ended 31-03-20
A	Cash Flow from Operating Activities:		
	Net Profit / (Loss) before tax and before extraordinary items	(68,61,388)	(4,44,510)
	Adjustments for :		
	Loss on sale of Fixed assets		
	Depreciation	43,12,343	46,53,614
	Operating Profit before working Capital changes	(25,49,045)	42,09,104
	Adjustments for :		
	Trade and Other Receivables	(13,92,329)	(27,93,237)
	Trade Payables	3,34,376	(78,34,577)
	Other Current Liabilities	6,91,142	6,09,794
	Other Current Assets	(25,56,646)	(24,85,817)
	Cash from Operating Activities	(29,23,457)	(1,25,03,838)
	Direct Tax Paid	0	-
	Net Cash Flow from Operating Activities	(54,72,503)	(82,94,733)
B	Cash Flow from Investing Activities:		
	Purchase / Sales of Fixed Assets	0	(32,79,576)
	Sale of Investments	-	-
	Long Term Loans & Advances		
	Net Cash used in Investing Activities	0	(32,79,576)
C	Cash Flow from Financing Activities:		
	Long Term Borrowings	51,71,590	1,13,42,628
	Share Capital		
	Net Cash used from Financing Activities	51,71,590	1,13,42,628
	Net Increase in Cash and Cash Equivalents	(3,00,913)	(2,31,681)
	Cash and Cash Equivalents (Opening)	5,51,113	7,82,794
	Cash and Cash Equivalents (Closing)	2,50,200	5,51,113

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.

Transmart Digital Private Limited

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

- 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 31-03-21	Year ended 31-03-20
Cash in Hand	2,16,430	1,17,960
Balances with Bank	33,770	4,33,153
	2,50,200	5,51,113

For S C Mehra & Associates LLP
Chartered Accountants

(CA DEEPAK M OZA)

[Partner]

Membership No. : 045890

Firm Reg. No.: 106156W/W100305

Date :16/11/2021

UDIN:22045890AAAAAY7205

For Transmart Digital Private Limited

Shailesh Damani

(Director)

DIN : 01504610

Dipti Goradia

(Director)

DIN:06630292



Transmart Digital Private Limited

CIN : U74999MH2018PTC308276

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

Note : 1 Share Capital

(Amount in Rupees)

Sr. No	Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
1	AUTHORISED CAPITAL 10,000 Equity Shares of Rs. 10/- each.	1,00,000	1,00,000
		1,00,000	1,00,000
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 10,000 Equity Shares of Rs. 10/- each fully paid up.	1,00,000	1,00,000
	Total	1,00,000	1,00,000

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

Sr. No	Particulars	AS AT 31ST MARCH 2021		AS AT 31ST MARCH 2020	
		Number of shares	% of Holding	Number of shares	% of Holding
1	Mr. Amresh Mohan	3,300	33.00%	3,300	33.00%
2	Plada Infotech Services Pvt Ltd	3,300	33.00%	3,300	33.00%
3	Mrs. Dipti Goradia	3,400	34.00%	3,400	34.00%

Note : 2 Reserve & Surplus

Sr. No	Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
1	Profit & Loss Account As per last Balance Sheet Addition during the year	1,61,817 (71,97,498)	5,91,265.2 (4,29,449)
	Total	-70,35,681	1,61,817

Note : 3 Long Term Borrowings

Sr. No	Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
1	Unsecured Business Loans against personal guarantee of Director	2,10,53,374	1,56,02,906
2	HDFC Bank Loan	9,23,105	12,01,984
	Total	2,19,76,479	1,68,04,889

Note : 4 Trades Payable

Sr. No	Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
1	Sundry creditors for services & Expenses	5,24,691	1,90,314
	Total	5,24,691	1,90,314

Note : 5 Other Current Liabilities

Sr. No	Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
1	Employees dues	12,00,000	6,16,400
2	TDS Payable	3,00,970	1,93,428
	Total	15,00,970	8,09,828



Transmart Digital Private L

CIN : U74999MH2018PTC308276

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

Note : 6 Fixed Asset

Sr. No	Particulars	Gross Block		Depreciation			Net Block		
		Value at the beginning	Addition (Deletion)	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
	<u>Tangible Assets</u>								
1	Computers	50,000	-	50,000	20,414	18,687	39,101	10,899	29,586
2	Terminal	1,48,65,000	-	1,48,65,000	60,82,758	42,93,656	1,03,76,414	44,88,586	87,82,242
	TOTAL	1,49,15,000	-	1,49,15,000	61,03,172	43,12,343	1,04,15,515	44,99,485	88,11,828
	Previous Year	1,16,35,424	32,79,576	1,49,15,000	14,49,558	46,53,614	61,03,172	88,11,828	1,01,85,866



Transmart Digital Private Limited

CIN : U74999MH2018PTC308276

Note : 7 Long Term Borrowing

Sr. No	Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
1	Deposit	1,99,800	1,99,800
	Total	1,99,800	1,99,800

Note : 8 Trade Receivable

Sr. No	Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
1	(Unsecured Considered Good) Outstanding for a period exceeding six months from the due date	51,77,076	8,75,355
2	Others	2,39,464	31,48,856
	Total	54,16,540	40,24,211

Note :09 Cash & Cash Equivalent

Sr. No	Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
1	Cash in hand	2,16,430	1,17,960
2	Bank Balance	33,770	4,33,153
	Total	2,50,200	5,51,113

Note : 10 Other Current Assets

Sr. No	Particulars	AS AT 31ST MARCH 2021	AS AT 31ST MARCH 2020
1	Tds Deducted At Sources	1,15,206	38,498
2	GST Receivable	65,69,072	36,95,009
3	Advance to Supplier	-	3,94,125
	Total	66,84,278	41,27,632



Transmart Digital Private Limited

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

Note : 11 Revenue from Operations

Sr. No	Particulars	31.03.2021	31.03.2020
1	Sales	5,62,13,808	2,15,70,050
	Total	5,62,13,808	2,15,70,050

Note : 12 Cost of Material Purchase

Sr. No	Particulars	31.03.2021	31.03.2020
1	MDR Charges	3,68,08,715	94,10,662
2	Networking Charges	1,53,89,517	27,15,151
	Total	5,21,98,232	1,21,25,813

Note : 13 Employee Benefits

Sr. No	Particulars	31.03.2021	31.03.2020
1	Salary	12,52,419	8,69,284
2	Directors Remuneration	6,00,000	6,00,000
3	Staff Welfare	2,217	7,394
	Total	18,54,636	14,76,678

Note : 14 Financial Cost

Sr. No	Particulars	31.03.2021	31.03.2020
1	Interest On Bank Loan	2,52,191	20,626
	Total	2,52,191	20,626

Note : 15 Depreciation and Amortization Expenses

Sr. No	Particulars	31.03.2021	31.03.2020
1	Depreciation	43,12,343	46,53,614
	Total	43,12,343	46,53,614

Note : 16 Other Expenses

Sr. No	Particulars	31.03.2021	31.03.2020
1	Audit Fees	75,000	75,000
2	Bank Charges	826	1,298
3	Conveyance & Travelling	43,149	12,598
4	Contractual Charges	34,41,758	25,84,853
5	Computer Expense	1,618	23,109
6	Company Profession Tax	2,500	-
7	Electricity Expenses	-	24,839
8	General Expense	39,626	-
9	Legal & Professional Services	1,29,100	18,868
10	Late Fees (GST)	-	14,250
11	Loan Processing Fees	-	24,768
12	Office Expenses	1,09,815	39,938
13	Printing & Stationery Exp	-	17,703
14	Postage & Courier Expenses	55,109	1,23,445
15	Packing material charges	-	1,20,000
16	Rent	3,39,445	3,45,890
17	Software Expense	2,22,141	2,97,470
18	Stamp Duty Charges	-	5,700
	Selling & Distribution Expenses		
1	Business Promotion Expenses	-	8,100
	Total	44,60,087	37,37,829



M/s. TRANSMART DIGITAL PRIVATE LIMITED

Note No. 17

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2021

1. Significant Accounting Policies:

Principal Accounting Policies: The financial statements have been prepared in accordance with applicable accounting standards. The important accounting policies are disclosed as under:

Basis of Accounting: The financial statements are prepared in accordance with the Historical Cost Convention.

Fixed Assets: Fixed assets are stated at their historical cost less depreciation

Depreciation: Depreciation on Laptops is provided on Written Down Value Method (WDV) at the rates and in manner as prescribed in Schedule II to the Companies Act, 2013 and on Terminals Straight Line Method (SLM) assuming life is 3 years.

2. Fundamental Accounting Policies:

Prudence: Provisions have been made for all known liabilities in the accounts in the Light of available information.

Materiality: Financial statements disclose all material items.

Accrued Concept: The accrued concepts have been followed. The revenues and cost are accrued that is recognised as they are earned or incurred and recorded in the Financial statements.

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 cash basis.
- b) Liability for leave encashment benefits has been provided on the basis of Cash Basis.
- c) Retirement benefits is accounted on cash basis.



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M/s. TRANSMART DIGITAL PVT LTD.

4. Auditors Remuneration :

	₹	₹
	Current year	Previous year
Auditors Remuneration (GST Extra)	75,000/-	75,000/-

5. 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.

6. Contingent Liability : Nil

7. In the opinion of the Board of Directors, the current assets, loans & advances have a value on realization in the ordinary course of the business at least equal to the amount that stated in the Balance Sheet.

8. 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 Services & Management Pvt. Ltd.	Enterprise where the Directors is exercising significant influence
Mrs. Dipti Goradia	Director

1. Contractual Charges of Rs 15, 21,325/- (Previous year Rs.30, 31,368/-) paid to Plada Services & Management Pvt. Ltd.
2. Directors Remuneration of Rs.6, 00,000/- (Previous year Rs.6, 00,000/-) paid to Mrs. Dipti Goradia.

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.

9. Taxation:

Provision for taxation for the year has been made in accordance with the provisions of the Income Tax Act, 1961.

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.1,72,308/- for the year ended 31st March, 2021 in the Profit & Loss Account.

Contd



10. Earnings & Expenses in Foreign Currency:

No Earnings or Expenses incurred in Foreign Currency.

11. There is no information available with company about amount due to Small Scale Industry (SSI), as well as to any Micro, Small & Medium Enterprises (MSME) and hence considered as NIL.
12. 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

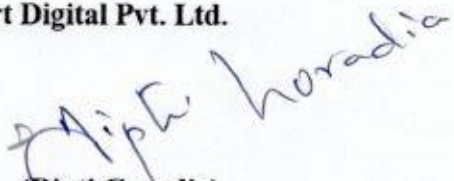

(DEEPAK M. OZA)
(Partner)
Membership No. 45890
Place:
Date:16/11/2021
UDIN: 22045890AAAAAY7205



FOR M/s. Transmart Digital Pvt. Ltd.


(Shailesh Damani)
(Director)
DIN: 01504610




(Dipti Goradia)
(Director)
DIN: 06630292