

MARUSHIKA TECHNOLOGY ADVISORS PRIVATE LIMITED

**ANNUAL REPORT
FOR THE
FINANCIAL YEAR
2020-2021**

CONTENTS

PARTICULARS	Page No
AGM Notice	3
Director's Report	5
Annexure A: MGT 7	11
Independent Report	25
Financial Statements	35

MARUSHIKA TECHNOLOGY ADVISORS PRIVATE LIMITED

Regd. Off: SHOP NO. 5 ACHARYA NIKETAN, MAYUR VIHAR DELHI East Delhi DL 110091 IN
CIN: U72900DL2010PTC205156, Ph. No: 01206500428, Email Id: accounts@marushika.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 10th ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF MARUSHIKA TECHNOLOGY ADVISORS PRIVATE LIMITED WILL BE HELD AT SHOP NO. 5 ACHARYA NIKETAN, MAYUR VIHAR DELHI East Delhi DL 110091 IN, ON TUESDAY, THE 30TH DAY OF NOVEMBER, 2021, AT 11.00 AM TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2021 along with the reports of the Board of Directors and Auditors thereon;

By Order of the Board of Directors
M/s Marushika Technology Advisors Private Limited
For Marushika Technology Advisors Pvt. Ltd.

Sd/-

Monicca Agarwal
(Chairman)

DIN : 02718537

Address : House No.- C-602, 6th Floor, Stellar King Court, Block -F-32,
Sector-50, Noida, Gautam Buddha Nagar Noida 201301 UP IN

Place : New Delhi

Dated : 15.09.2021

NOTES:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting.

2. The Members are requested to notify, the Changes in Address, if any to the Company at the earliest.

3. Members/ Proxies are requested to bring the Attendance Slip sent herewith duly filled in for attending the meeting.

MARUSHIKA TECHNOLOGY ADVISORS PRIVATE LIMITED

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DIRECTOR'S REPORT

To

The Members,

Your Directors have pleasure in submitting their 10th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

FINANCIAL RESULTS

Particulars	2020-21 (Amount in Rs.)	2019-20 (Amount in Rs.)
Income	295,438,020.41	500,716,814.80
Profit/(loss) before tax	1,961,826.61	6,622,793.38
Provision for Income Tax :	-	-
Provision for Fringe Benefit Tax	-	-
Less: Deferred tax	(4,218.35)	43,893.30
Less: Current Tax	553,165.35	1,726,028.45
Less : Prior Period Expenses	174,973.55	-
Profit/(loss) after tax	1,237,906.06	4,852,871.63

DIVIDEND

No dividend recommended by the directors during the year.

MATERIAL CHANGES AND COMMITMENT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL FINANCIAL CONTROL

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company has no Subsidiary, Joint Ventures And Associate Company.

DEPOSITS

The Company has not accepted nor renewed any deposits during the year under review. Details relating to deposits as follow:-

AUDITORS' REPORT

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

SHARE CAPITAL

During the year, there was no change in the Company's issued, subscribed and paid-up equity share capital..

CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

DIRECTORS

Mr. Yash Raj Jain has resigned from the company on 12.11.2020.

MEETINGS OF THE BOARD

The Company had 8 Board meetings during the financial year under review.

LOANS, GUARANTEES OR INVESTMENTS

Details of Loans given are as per the Balance sheet. The company has neither given any Guarantee nor made any investments.

CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act, 2013, with respect to Director's Responsibility Statement, it is hereby confirmed that:

1. The annual accounts have been prepared as per the applicable accounting standards and there has been no material departure from such standards.
2. The accounting policies have been adopted & applied consistently & they give a true & fair view of the state of affairs of the Company.
3. Proper & sufficient care has been taken for the maintenance of adequate account & safeguarding the assets of the Company & also for preventing & detecting fraud & other irregularities.
4. The annual accounts have been prepared on going concern basis.

PARTICULARS UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS RULES 1988)

Statement of Particulars with respect to conservation of energy, absorption of technology and foreign exchange earnings and outgo in accordance with the Companies (Disclosure of particulars in the report of the board of directors) rules, 1988 are given herein below:

Conservation of Energy

The Company is not a manufacturing Company and hence the details in respect of the above are not applicable.

Research and Development

The Company has not undertaken any Research & Development activities in any specific area during the year under review and hence no cost has been incurred towards the same.

Technology Absorption, Adaptation and Innovation

The Company has not yet imported technical know-how and has not yet established any separate R & D facilities.

Foreign Exchange Earnings and Outgo

There was no foreign exchange inflow or Outflow during the year under review.

PARTICULARS OF EMPLOYEES

There was no employee as per the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has formulated the policy pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

INDUSTRIAL RELATIONS

The Company continued to maintain cordial industrial relations with its employees and wishes to acknowledge their efforts at raising efficiency levels.

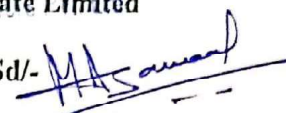
ACKNOWLEDGEMENTS

Your Directors acknowledge with gratitude the co-operation and assistance received from bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also convey their gratitude & deep sense of appreciation for the Statutory Auditors, Executives and Employees of the Company for their commitment & Support which has contributed to the growth and success of the Company.

By Order of the Board of Directors
M/s Marushika Technology Advisors Private Limited

Sd/-


Director
Monica Agarwal
(Chairman)

DIN : 02718537

Address : House No.- C-602, 6th Floor, Stellar King Court, Block -F-32,
Sector-50, Noida, Gautam Buddha Nagar Noida 201301 UP IN

Place : New Delhi

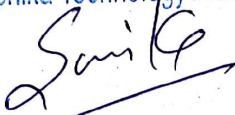
Dated : 15.09.2021

List of Shareholder as on 31.03.21

S.No	Name of Shareholder	No of Shares	%
1	Monicca Agarwaal	585066	94.15%
2	Tara Chand Agarwal	1000	0.16%
3	J P Pandey	35333	5.69%

For Marushika Technology Advisors Pvt.Ltd.

For Marushika Technology Advisors Pvt. Ltd.



Sonika Wadhwa
Director
DIN 00025785

Director

Marushika Technology Advisors Pvt. Ltd. (MATA)

Regd. Office: Office No. 5, Shiv Arcade Complex Acharya Niketan Market, Mayur Vihar, Phase-1, Delhi-110091

Corporate Office: H-32, 2nd Floor, Office No. 204, Sector 63, Noida-201301

Phone no.: 0120-4290383, 4290384 | www.marushika.in

CIN No.: U72900DL2010PTC205156

LIST OF DIRECTORS AS ON 31.03.2021

S.NO.	Name	DIN	ADDRESS
1	Ms. Monicaa Agarwaal	02718537	T4/12A 02, Sun World Arista, Chhaproli Khadar, Gautam Buddha Nagar, Noida, Uttar Pradesh, India-201305
2	Ms. Sonika Wadhwa	00025785	C 2 902, Main Mathura Road, Near Badhkal Metro Station Sector-19 Faridabad, Haryana, India-121002
3	Mr. Jai Prakash Pandey	06939876	WA-133, Shakarpur Baramad, Gandhi Nagar New Delhi, India-110092
4	Mr. Tara Chand Agarwal	05258347	423 A Amarpur, Umarpur, Bilandshar Uttar Pradesh-245405

For Marushika Technology Advisors Pvt Ltd

For Marushika Technology Advisors Pvt. Ltd.

Sonika Wadhwa

Director

Director | DIN 00025785

Marushika Technology Advisors Pvt. Ltd. (MATA)

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CIN No.: U72900DL2010PTC205156

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U72900DL2010PTC205156

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAGCM6937R

(ii) (a) Name of the company

MARUSHIKA TECHNOLOGY AD

(b) Registered office address

SHOP NO. 5
ACHARYA NIKETAN, MAYUR VIHAR
DELHI
East Delhi
Delhi
110001

(c) *e-mail ID of the company

accounts@marushika.in

(d) *Telephone number with STD code

9811402707

(e) Website

(iii) Date of Incorporation

7/3/10

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Private Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☐ Yes

☒ No

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	G	Trade	G1	Wholesale Trading	93
2	J	Information and communication	J6	Computer programming, consultancy and related activities	7

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1				

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	650000	621399	621399	621399
Total amount of equity shares (in Rupees)	6500000	6213990	6213990	6213990

Number of classes

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital

Number of equity shares	650000	621399	621399	621399
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	6500000	6213990	6213990	6213990

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	621399	0	621399	6213990	6213990	
Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0

vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify 						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify 						
At the end of the year	621399	0	621399	6213990	6213990	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify 						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify 						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☐ No ☐ Not Applicable

Separate sheet attached for details of transfers

☐ Yes ☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer	1 ▼	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			

Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	
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Type of transfer	▼	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
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Ledger Folio of Transferor	
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Transferor's Name			
	Surname	middle name	first name

Ledger Folio of Transferee	
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Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

295136585.41

(ii) Net worth of the Company

24386280.46

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	621399	100	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	621399	100	0	0

Total number of shareholders (promoters)

3

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	

	Total	0	0	0	0
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Total number of shareholders (other than promoters)

0

**Total number of shareholders (Promoters+Public/
Other than promoters)**

3

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	3	3
Members (other than promoters)	0	0
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	2	1	2	1	99.84	0.16
B. Non-Promoter	2	0	1	0	0	0
(i) Non-Independent	1	0	1	0	0	0
(ii) Independent	1	0	0	0	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	4	1	3	1	99.84	0.16

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 4

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
SONIKA MANISH WAD	00025785	Director	0	
MONICCA AGARWAAL	02718537	Director	585066	
TARA CHAND AGARW	05258347	Additional director	1000	01/08/2021
JAI PRAKASH PANDEY	06939876	Director	35333	

(ii) Particulars of change in director(s) and Key managerial personnel during the year 1

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
YASH RAJ JAIN	07220734	Director	12/11/2020	Cessation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held 1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
AGM	30/12/2020	3	3	100

B. BOARD MEETINGS

*Number of meetings held 8

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	26/04/2020	5	5	100
2	17/07/2020	5	5	100
3	12/11/2020	4	4	100
4	03/12/2020	4	4	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
5	06/12/2020	4	4	100
6	18/12/2020	4	4	100
7	18/02/2021	4	4	100
8	22/03/2021	4	4	100

C. COMMITTEE MEETINGS

Number of meetings held

0

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1					

D. * ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	11/30/21
								(Y/N/NA)
1	SONIKA MAN	8	8	100	0	0	0	Yes
2	MONICCA AG	8	8	100	0	0	0	Yes
3	TARA CHANC	8	8	100	0	0	0	Yes
4	JAI PRAKASH	8	8	100	0	0	0	Yes

X. * REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	MONICCA AGARW	Director	3150000	0	0	0	0
2	SONIKA MANISH V	Director	1575000	0	0	0	0
3	JAI PRAKASH PAN	Director	3150000	0	0	0	0
	Total		7875000	0	0	0	7875000

Number of CEO, CFO and Company secretary whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow ☐ Associate ☐ Fellow

Certificate of practice number

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of the incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of a one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

MONICCA
AGARWAAL
Digitally signed by
MONICCA
AGARWAAL
Date: 2022/13/28
14:58:42 +05'30'

DIN of the director

02718537

To be digitally signed by

SHWETA
MARWAH
Digitally signed by
SHWETA MARWAH
Date: 2022/13/28
14:52:28 +05'30'

- ☐ Company Secretary
☒ Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach

Attach

Attach

Attach

List of attachments

List of shareholder.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

NARESH JAI & ASSOCIATES

CHARTERED ACCOUNTANTS

B-217, 218, NEHRU GROUND, NIT, Faridabad – 121001

INDEPENDENT AUDITOR'S REPORT

To

The Members of

**MARUSHIKA TECHNOLOGY ADVISORS PRIVATE LIMITED
NEW DELHI**

Report on the Financial Statements

We have audited the accompanying financial statements of **MARUSHIKA TECHNOLOGY ADVISORS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to Financial Statements comprising of 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, 2021, its profit or (Loss) and cash flows 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.

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 Annexures 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 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 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.



Report on other Legal and Regulatory requirements

- (i) 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, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (ii) As required by Section 143 (3) of the Act, we report 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, the Statement of Profit and Loss, and the Cash Flow Statement 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 Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) 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.
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; 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:
 - i. The Company has not any litigations which has impact on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Naresh Jai & Associates**

Chartered Accountants

Firm Regn No. 019082N


CA Naresh Goyal

(Partner)

Membership No. 501487



Place: New Delhi

Date: 15.09.2021

UDIN NO. 21501487AAAACZ4934

ANNEXURE TO THE AUDITORS' REPORT

(As referred in paragraph (1) 'Report on Other Legal and Regulatory Requirements of our report to the members **MARUSHIKA TECHNOLOGY ADVISORS PRIVATE LIMITED** on the accounts for the year ended March 31, 2021)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, major fixed assets have been physically verified by the management during the year. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and nature of its assets. No discrepancies were noticed on such verification as compared to book records.

(C) According to the information and explanations given to us, company does not have any immovable property during the year.

- (ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

- (iii) According to information and explanation given to us, the company has granted unsecured loans to companies, covered in the register required under section 189 of the Companies Act, 2013 and with respect to the same:

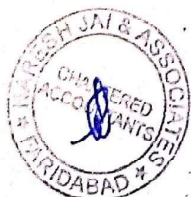
(a) in our opinion the terms and conditions of grant of such loans are not, prima facie, prejudicial to the Company's interest;

(b) the schedule of repayment of principal and payment of interest has been stipulated and the repayment/ receipts of the principal amount and the interest if any are regular;

(c) there is no overdue amount in respect of loans granted to such companies.

- (iii) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans given, investments made, guarantees and securities given.

- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other provision of the Companies Act and the rules framed there under are not applicable to the company.



(vi). According to information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act in respect of services carried out by the company. Therefore, provisions of Clause 3 (vi) of the order are not applicable to the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of books of accounts, except the delay given in table below, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, Income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Cess, and other statutory dues to the appropriate authorities and there is no arrear of outstanding dues as on the last day of financial year concerned for a period of more than six months from the date they become payable;

Nature of Tax	Amount	Delay
TDS	23,13,119	Less than 90 days
TDS	5,87,837	90-180 days

(b) According to the information and explanations given to us and on the basis of our examination of books of accounts, there are no dues of Income tax, Sales Tax, Service tax, duty of custom, duty of excise and value added tax as at 31.03.2021 which have not been deposited on account of any dispute.

(viii) According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of dues to banks financial institutions and government. The Company does not have any dues to debenture holders during the year.

(ix) According to the information and explanations given to us, the Company has not raised money by way of public offer or further public offer (including debt instruments) during the year. Therefore, the provisions clause 3(ix) of the order is not applicable to the Company.

(x) According to the information and explanations given to us, no fraud on or by the Company by its officers or employees has been noticed or reported during the year.

(xi) The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable..

(xii) The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company.



- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standard.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares during the year under review. Therefore, the provisions of clause 3(xiv) of the order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected to him. Therefore, the provisions of clause 3(xv) of the order is not applicable to the Company;
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions clause 3(xvi) of the order is not applicable to the Company.

For Naresh Jai & Associates

(Chartered Accountants)

Firm Regn. No. 019082N



CA Naresh Goyal

(Partner)

Membership No.501487

Place: New Delhi

Date: 15.09.2021

UDIN NO. 21501487AAAACZ4934

Annexure – B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MARUSHIKA TECHNOLOGY ADVISORS PRIVATE LIMITED** ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Naresh Jai & Associates

(Chartered Accountants)

Firm Regn. No. 019082N

CA Naresh Goyal

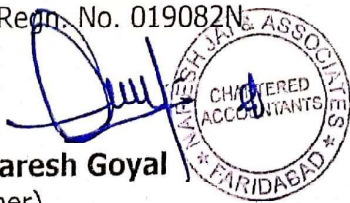
(Partner)

Membership No.501487

Place: New Delhi

Date: 15.09.2021

UDIN NO. 21501487AAAACZ4934



MARUSHIKA TECHNOLOGY ADVISORS PVT. LTD

Balance Sheet as at 31st March, 2021

(Amount in Rs.)			
Particulars	Note No.	As at 31-Mar-21	As at 31-Mar-20
EQUITY AND LIABILITIES			
Shareholder's funds			
Share Capital	2.1	6,213,990.00	6,213,990.00
Reserves & Surplus	2.2	18,172,290.46	16,934,384.40
		<u>24,386,280.46</u>	<u>23,148,374.40</u>
Non-Current Liabilities			
Long-Term Borrowings	2.3	8,778,612.94	2,380,970.37
Long -Term Provisions	2.4	110,712.00	100,060.00
Deferred Tax Liabilities (Net)	2.5	23,554.71	27,773.06
		<u>8,912,879.65</u>	<u>2,508,803.43</u>
Current Liabilities			
Short Term Borrowings	2.6	36,196,556.25	32,882,633.07
Trade Payables	2.7	211,148,203.84	92,209,908.30
Other Current Liabilities	2.8	7,828,833.16	4,228,541.31
Short Term Provision	2.9	593,064.35	1,759,520.45
		<u>255,766,657.60</u>	<u>131,080,603.13</u>
Total		<u>289,065,817.71</u>	<u>156,737,780.96</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
-Tangible Assets	2.10	6,193,610.44	6,190,875.06
-Capital work in Progress		-	654,092.60
		<u>6,193,610.44</u>	<u>6,844,967.66</u>
Current Assets			
Inventory	2.11	2,533,025.98	10,538.77
Trade Receivables	2.12	232,637,735.21	119,348,504.19
Cash and Bank Balances	2.13	27,813,814.07	1,973,195.38
Short-Term Loans and Advances	2.14	19,514,835.01	27,535,947.96
Other Current Assets	2.15	372,797.00	1,024,627.00
		<u>282,872,207.27</u>	<u>149,892,813.30</u>
Total		<u>289,065,817.71</u>	<u>156,737,780.96</u>

Significant Accounting Policies

I

Accompanying Notes from 2.1 to 2.33 are integral part of the financial statements

As per our report of even date attached.

For Naresh Jai and Associates
Chartered Accountants

Firm Regn. No. 019082

CA Naresh Goyal

Partner

Membership No. 501487

Place: New Delhi

Date: 15.09.2021

UDIN:-21501487AAAACZ4934

For and on behalf of the Board

Sonika Wadhwa
Director

DIN 00025785

Monica Agarwal
Director

DIN 02718537

MARUSHIKA TECHNOLOGY ADVISORS PVT. LTD

Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in Rs.)			
Particulars	Note No.	For the Year Ended 31-Mar-21	For the Year Ended 31-Mar-20
Income			
Revenue from Operations	2.16	295,136,585.41	500,556,551.80
Other Income	2.17	301,435.00	160,263.00
Total Revenue		295,438,020.41	500,716,814.80
Expenditure			
Purchases of stock in trade	2.18	274,957,498.90	452,738,813.68
Change in Inventory of stock in trade	2.19	(2,522,487.21)	2,178,602.20
Employee Benefits Expense	2.20	12,264,621.43	22,854,569.95
Finance Cost	2.21	4,609,036.78	4,535,862.47
Depreciation and Amortisation Expense	2.10	992,943.13	401,044.64
Other Expenses	2.22	3,174,580.77	11,385,128.48
Total		293,476,193.80	494,094,021.42
Profit/Loss before Tax		1,961,826.61	6,622,793.38
Tax Expenses			
-Current		553,165.35	1,726,028.45
-Earlier Years		174,973.55	-
-Deferred		(4,218.35)	43,893.30
Total Tax Expenses		723,920.55	1,769,921.75
Profit/Loss for the year		1,237,906.06	4,852,871.63
Earning per Share (Face Value of Rs. 10 each)			
-EPS		1.99	7.81
-Diluted		1.99	7.81

Significant Accounting Policies

1

Accompanying Notes from 2.1 to 2.33 are integral part of the financial statements

As per our report of even date attached.

For Naresh Jai and Associates

Chartered Accountants

Firm Regd. No. 019082N

CA Naresh Goyal

Partner

Membership No. 501487



For and on behalf of the Board

Sonika
 Sonika Wadhwa
 Director
 DIN 00025785

Monica
 Monica Agarwal
 Director
 DIN 02718537

Place: New Delhi

Date: 15.09.2021

UDIN:-21501487AAAACZ4934

MARUSHIKA TECHNOLOGY ADVISORS PVT. LTD
Cash Flow Statement for the year ended 31st March, 2021

		(Amount. in Rs.)	
Particulars	Year Ended 31.03.2021		Year Ended 31.03.2020
Cash Flow From Operating Activities			
Net Profit Before Tax (as per Statement of Profit and Loss)	1,961,826.61		6,622,793.38
Adjustment For:			
Depreciation and amortisation expense	992,943.13		401,044.64
Interest Received	(213,435.00)		(160,263.00)
Interest Paid	3,406,135.72		3,264,508.00
Operating Profit Before Working Capital Changes	6,147,470.46		10,128,083.02
Adjustment For:			
Increase/decrease in trade receivables	(113,289,231.02)		11,638,078.53
Increase/decrease in other current assets	651,830.00		(17,057.00)
Increase/decrease in short-term loans and advances	8,021,112.95		5,189,363.32
Increase/decrease in trade payables	118,938,295.54		215,322.71
Increase/decrease in other current liabilities	234,227.85		(37,814,932.79)
Increase/decrease in long term provisions	10,652.00		20,149.00
Increase/decrease in short term provisions	6,407.00		28,877.00
Increase/decrease in inventories of stock-in-trade	(2,522,487.21)		2,178,602.20
Cash Generated From Operations	18,198,277.57		(8,433,514.01)
Direct Taxes Paid	(1,901,002.01)		(306,932.73)
Net Cash flow from operating activities (A)	16,297,275.56		(8,740,446.74)
Cash Flow from Investing Activities			
Purchases of Fixed Assets	(341,585.90)		(5,950,769.00)
Interest Received	213,435.00		160,263.00
Net Cash flow from investing activities (B)	(128,150.90)		(5,790,506.00)
Cash Flow From Financing Activities			
Interest Paid	(3,406,135.72)		(3,264,508.00)
Proceeds from Short Term Borrowings	3,313,923.18		13,086,674.00
Proceeds from Long Term Borrowings	9,763,706.57		1,506,509.00
Net Cash flow from financing activities (C)	9,671,494.03		11,328,675.00
Net increase in cash and cash equivalent (A+B+C)	25,840,618.69		(3,202,277.74)
Cash & Cash Equivalent at the beginning of the Year	1,973,195.38		5,175,473.12
Cash & Cash Equivalent at the end of the Year	27,813,814.07		1,973,195.38
Net increase in cash and cash equivalents	25,840,618.69		(3,202,277.74)

As per our report of even date annexed
For NARESH JAI & ASSOCIATES
(Chartered Accountants)
Firm Regn. No. 019082N


CA Naresh Goyal
Partner
Membership No. 501487

Place: New Delhi
Date: 15.09.2021

UDIN :-21501487AAAACZ4934

FOR AND ON BEHALF OF THE BOARD


Sonika Wadhwa
Director
DIN 00025785


Monica Agarwal
Director
DIN 02718537

Significant Accounting Policies and Notes to Accounts

1. Significant Accounting Policies

1.1 Company Overview

Marushika Technology Advisors Private Limited ('The Company') is a public Company domiciled in India and incorporated on April 15, 2008. The Company is engaged in the business of providing Technology advisory services and deals in all type of software and hardware products. The Company has its registered office at Delhi, India. The Company is a unlisted company. The financial statements were authorised for issue in accordance with a resolution of the Board of Directors on September 15, 2021.

1.2 Basis of Accounting

The financial statements are prepared under historical cost convention on accrual basis and in accordance with the requirements of the Companies Act, 2013 and in compliance with the applicable Accounting Standards (AS), as referred in section 133 of the said Act. The accounting policies, except otherwise stated, have been consistently applied by the Company.

1.2 Use of Estimates

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

1.4 Revenue Recognition

Revenue from sale of products is recognised, when significant risks and rewards of ownership have been transferred to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of products. It also includes excise duty and excludes value added tax / sales tax and GST (Goods and Service Tax). It is measured at fair value of consideration received or receivable, net of returns and allowances.

Rendering of Services

Revenue from services are recognised as they are rendered based on arrangements with the customers.

Other Revenues

Other revenues are recognized on accrual basis.



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1.5 Fixed Assets, Capital Work in Progress and Intangible Assets

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant and equipment acquired in a business combination is recorded at fair value on the date of acquisition.

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognized.

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method.

The estimated useful lives of assets are as follows:

Building : 30 years

Plant and Equipment : 15 years

Office Equipment* : 3 to 6 years

Furniture and Fixture : 10 years

Leasehold Improvement* : Lease term or 15 years, whichever is lower

Vehicle : 8 years

*Based on technical evaluation, the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Leasehold lands are amortised over the period of lease. Buildings constructed on leasehold land are depreciated based on the useful life specified in Schedule II to the Companies Act, 2013, where the lease period of land is beyond the life of the building.

In other cases, buildings constructed on leasehold lands are amortised over the primary lease period of the lands.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Intangible assets

Intangible assets are stated at acquisition cost and other cost incurred, which is attributable to preparing the asset for its intended use, less accumulated amortization and accumulated impairment losses, if any. The cost of intangible assets acquired in a business combination is recorded at fair value on the date of acquisition. The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life not exceeding ten years and assessed for impairment whenever there is an indication that the Intangible assets may be impaired. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level.



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An item of Intangible Asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit or Loss when the asset is derecognized.

The residual values, useful lives and methods of amortisation of Intangible Assets are reviewed at each financial year end and adjusted prospectively, if appropriate

1.6 Investments

Long term investments are carried at their historical cost less any other than temporary diminution in the value of the investments. Current investments are marked down to their net realizable value, if less than the historical cost.

1.7 Inventories

Inventories are valued at lower of cost or net realizable value. Inventories of traded goods are valued at lower of cost or net realizable value. Cost of inventory, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Costs of inventories are computed on weighted average basis.

1.8 Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of Assets. Qualifying Asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are treated as period cost and charged to the profit and loss account in the year in which it was incurred

1.9 Cash Flow Statement

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

1.10 Taxation

Income tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax as stated below:

Current Tax:

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Minimum Alternate Tax (MAT) Credit:

Minimum Alternate Tax credit is recognized, as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created



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by way of a credit to the Profit and Loss Account and shown as MAT Credit Entitlement under Loans & Advances. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

Deferred Tax:

Deferred Tax is recognized, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income & accounting income computed for the current accounting year and reversal of earlier years' timing difference.

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carry forward losses, which are recognized to the extent that there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.11 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent, and disclosed by way of notes to the accounts. Contingent Assets are neither recognized nor disclosed in the financial statement.

1.12 Borrowing Costs

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are considered as part of the cost of Assets/Projects. Qualifying Asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are treated as period cost and charged to the Profit and Loss Account in the year in which incurred.

1.13 Leases

Assets taken on lease under which, all risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Operating lease payments are recognized as expenses in the Profit and Loss Account on a straight-line basis over the lease term.

1.14 Impairment of Assets

An asset is impaired if there are sufficient indication that the carrying cost would exceed the recoverable amount of cash generating asset. In that event an impairment loss so computed would be recognized in the accounts in the relevant year.



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Particulars	(Amount in Rs.)	
	As at 31-Mar-21	As at 31-Mar-20
Note 2.1: Share Capital		
Authorized Capital		
15,00,000 (PY 6,50,000) Equity Shares @Rs. 10/- each	15,000,000.00	6,500,000.00
	<u>15,000,000.00</u>	<u>6,500,000.00</u>
Issued, subscribed and paid-up capital		
6,21,399 (PY 6,21,399) Equity Shares @Rs. 10/- each fully paid	6,213,990.00	6,213,990.00
	<u>6,213,990.00</u>	<u>6,213,990.00</u>
Quantitative Reconciliation of Shares Outstanding		
No. of Shares Outstanding at the Beginning of the Year	621,399	621,399
Add : No. of Shares Issued	-	-
No. of Shares Outstanding at the end of Reporting Year	<u>621,399</u>	<u>621,399</u>

Terms/ rights attached to equity shares

The rights, preference and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under :

Equity Shares

The equity shares have a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

The following holds more than 5% in equity shares of the company

Name of Shareholder	As at 31st March 2021		As at 31st March 2020	
	No.	%	No.	%
Monica Agarwal	585,066	94.15	585,066	94.15
JP Pandey	35,333	5.69	35,333	5.69

Note 2.2: Reserves & Surplus

Security Premium Account

Addition during the year	10,787,858.00	10,787,858.00
	<u>10,787,858.00</u>	<u>10,787,858.00</u>

Surplus in Statement of Profit and Loss

Add: Profit/(Loss) for the year	6,146,526.40	1,293,654.78
	<u>1,237,906.06</u>	<u>4,852,871.63</u>
	<u>7,384,432.46</u>	<u>6,146,526.40</u>
Total	<u>18,172,290.46</u>	<u>16,934,384.40</u>

Note 2.3: Long Term Borrowings

Term Loans :

-Secured Loans from Banks	1,910,403.94	2,380,970.37
-Unsecured Loans from Banks	4,336,544.00	-
-Unsecured Loans from Others	2,531,665.00	-
	<u>8,778,612.94</u>	<u>2,380,970.37</u>

(Refer Note No 2.25 for requisite particulars in respect of secured and Unsecured borrowings)



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MARUSHIKA TECHNOLOGY ADVISORS PVT. LTD
2. Notes to Financial Statements

(Amount in Rs.)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Note 2.4: Long Term Provisions		
Provision for Employess's Benefits	110,712.00	100,060.00
	<u>110,712.00</u>	<u>100,060.00</u>
Note 2.5: Deferred Tax Liability (net)		
Deferred Tax Liabilities		
Fixed Assets	62,713.57	62,496.58
Total Deferred Tax Liabilities (A)	<u>62,713.57</u>	<u>62,496.58</u>
Deferred Tax Assets		
Employee Benefits	39,158.86	34,723.52
Total Deferred Tax Assets (B)	<u>39,158.86</u>	<u>34,723.52</u>
Deferred Tax Liabilities (Net) (A-B)	<u>23,554.71</u>	<u>27,773.06</u>
Note 2.6: Short Term Borrowings		
CC/OD Limit from Banks **	36,196,556.25	32,882,633.07
	<u>36,196,556.25</u>	<u>32,882,633.07</u>
** The facility is secured against Collateral security of certain Immovable property in the name of Marushika Infrastructure Services Pvt Ltd & hypothication of book debts of the company against govt. contracts.		
Note 2.7: Trade Payables		
Dues of MSMEs	-	-
Dues of other than MSMEs	211,148,203.84	92,209,908.30
	<u>211,148,203.84</u>	<u>92,209,908.30</u>
(Creditor amouting Rs. 2.92 crores (PY 6.24 crores) are outstading for more than one year)		
Note 2.8: Other Current Liabilities		
Advance from customers	637,449.50	390,460.00
Current maturities on Long Term Debts- Banks	2,338,494.00	644,025.00
Current maturities on Long Term Debts- Others	1,671,595.00	-
Other Payables		
-Sales Tax and Withholding Taxes	2,322,936.66	842,833.31
-Employees	532,783.00	336,865.00
-Others	325,575.00	2,014,358.00
	<u>7,828,833.16</u>	<u>4,228,541.31</u>
Note 2.9: Short-term Provisions		
Provision for Income Tax	553,165.35	1,726,028.45
Provision for Employee's Benefits	39,899.00	33,492.00
	<u>593,064.35</u>	<u>1,759,520.45</u>



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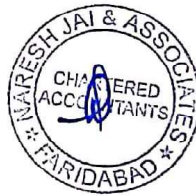
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Notes to the Financial Statements as at 31st Mar, 2021

Note - 2.10: Fixed Assets

Particulars	Original Cost				Depreciation and Amortisation			Net Block	
	As at 01.04.2020	Addition During the year	Sale/trf. During the year	Upto 31.03.2021	As at 01.04.2020	Depreciation for the year	Adjustment on Sale/ Transfer	Upto 31.03.2021	As at 31.03.2021
Furniture & Fixtures	793,580.60	887,092.60	-	1,680,673.20	38,555.14	77,293.98	-	115,849.11	1,564,824.09
Office Equipments	1,065,921.52	96,891.00	-	1,162,812.52	169,879.56	201,742.57	-	371,622.13	791,190.39
Vehicles	5,364,988.00	-	-	5,364,988.00	972,625.13	636,522.68	-	1,609,147.81	3,755,840.19
Plant and Machinery	3,750.00	-	-	3,750.00	3,562.50	-	-	3,562.50	187.50
Computers	347,510.68	11,694.90	-	359,205.58	200,253.41	77,383.90	-	277,637.31	81,568.27
Total	7,575,750.80	995,678.50	-	8,571,429.30	1,384,875.74	992,943.13	-	2,377,818.86	6,193,610.44
									6,190,875.06



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2. Notes to Financial Statements

(Amount in Rs.)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Note 2.11: Inventory		
Closing stock in Trade	2,533,025.98	10,538.77
	<u>2,533,025.98</u>	<u>10,538.77</u>
Note 2.12: Trade Receivables		
-Debts outstanding for more than six months	49,014,682.00	58,183,444.00
-Other Debts	183,623,053.21	61,165,060.19
	<u>232,637,735.21</u>	<u>119,348,504.19</u>
Note 2.13: Cash and Bank Balances		
Cash in hand	1,197,065.00	646,072.00
Balances with Scheduled Banks:-		
-in Current Accounts	66,749.07	127,123.38
-in FDR's	26,550,000.00	1,200,000.00
(FDR is pledged with SIB Bank against Bank Guarantee of Rs. 265.50 lacs)	<u>27,813,814.07</u>	<u>1,973,195.38</u>
Note 2.14: Short Term Loans and Advances		
Advance to Suppliers	4,600,000.00	3,002,407.49
Deposit with GST and WCT	60,273.36	1,415,695.70
Securities receivable	1,309,000.00	335,000.00
Other Loans and Advances**	9,765,476.29	21,091,137.60
Advance Payment of Income Tax	3,780,085.36	1,691,707.17
	<u>19,514,835.01</u>	<u>27,535,947.96</u>
** (Includes amount Rs. 75.04 lacs receivable from a entity in which director is intereted)		
Note 2.15: Other Current Assets		
Interest Accrued on FDRs	35,413.00	300,201.00
Interest Receivable Others	-	724,426.00
Prepaid Expenses	<u>337,384.00</u>	-
	<u>372,797.00</u>	<u>1,024,627.00</u>



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(Amount in Rs.)

Particulars	As at 31-Mar-21	As at 31-Mar-20
Note 2.16: Revenue from Operations		
Sales of Goods	185,025,115.16	466,541,157.53
Sales of Services	109,428,561.25	32,806,934.27
Other Operational Income	682,909.00	1,208,460.00
	<u>295,136,585.41</u>	<u>500,556,551.80</u>
Note 2.17: Other Income		
Interest Income	213,435.00	160,263.00
Misc. Income	88,000.00	-
	<u>301,435.00</u>	<u>160,263.00</u>
Note 2.18: Purchase of Stock in Trade		
Purchase of Stock in Trade	188,224,368.70	423,410,535.12
Purchase of Services	86,085,601.00	25,372,913.23
Add :- Direct Expenses related to Purchase		
Freight Charges	401,509.00	1,786,671.72
Other Direct Expenses	246,020.20	2,168,693.61
	<u>274,957,498.90</u>	<u>452,738,813.68</u>
Note 2.19: Change in Inventory		
Opening Stock	10,538.77	2,189,140.97
Closing Stock	2,533,025.98	10,538.77
	<u>(2,522,487.21)</u>	<u>2,178,602.20</u>
Note 2.20 : Employee Benefits Expense		
Salary and Wages	11,842,189.00	22,189,547.00
Staff welfare Expenses	405,373.43	615,996.95
Employee's Benefit Expenses	17,059.00	49,026.00
	<u>12,264,621.43</u>	<u>22,854,569.95</u>
Note 2.21 : Finance Cost		
Interest paid to Banks	3,341,877.72	3,129,740.00
Interest Others	64,258.00	134,768.00
LC Issue Charges	823,257.92	888,435.60
Bank and other Financial Charges	379,643.14	382,918.87
	<u>4,609,036.78</u>	<u>4,535,862.47</u>
Note 2.22: Other Expenses		
Auditors remuneration	85,000.00	85,000.00
Selling and Marketing Expenses	104,045.20	2,794,128.00
Repair and Maintenance-Building	165,090.00	497,172.00
Repair and Maintenance-P & M	114,544.83	162,907.36
Telephone and Internet Expenses	130,722.58	257,311.96
Diwali Expenses	112,146.10	411,427.00
Commission & Brokerage Expenses	-	750,000.00
Electricity Expenses	186,190.00	273,886.00
Loss on Foreign Exchange Fluctuation	9,407.06	-
Legal and Professional Expenses	418,010.00	1,184,005.00
Printing and Stationery	70,116.89	131,113.60
Rent	958,264.00	1,375,812.00
Travelling Expenses	303,042.00	1,169,768.00
Conveyance Expenses	241,090.00	1,308,463.00
Rates and Taxes	183,952.00	63,510.00
Other Expenses	46,659.11	611,232.56
Insurance Expenses	46,301.00	309,392.00
	<u>3,174,580.77</u>	<u>11,385,128.48</u>



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Notes to the Financial Statements as at 31st March 2021

2.23 Details of contingent liabilities of the company as at balance sheet date:-

-Outstanding bank guarantee amounting Rs. 2,65,50,000 (PY Rs. 11,97,724.00)

2.24 The information regarding Micro Enterprises and Small Enterprises as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and based on the information available with the company, the balance due to Micro, Small and Medium Enterprises is Rs. Nil. Further no interest during the year has been paid or payable under the terms of the Micro, Small and Medium Enterprises Development Act, 2006.

2.25 The requisite particulars in respect of secured borrowings are as under

Security Clause and terms of repayment for:-

Long Term Borrowings:-Secured Loans From Banks

Particulars	As at 31.3.2021	As at 31.3.2020	Security Clause	Terms of Repayment
UCO Bank Balance Outstanding:- Current maturity Non-Current Maturity	 2,26,969 14,30,135	 2,25,026 16,58,417	Secured against Hypothecation of respective vehicle of the Company.	Repayable within 84 equal monthly installment of Rs. 30,185.
YES Bank Balance Outstanding:- Current maturity Non-Current Maturity	 2,42,284 4,80,269	 2,21,403 7,22,553	Secured against Hypothecation of respective vehicle of the Company.	Repayable within 48 equal monthly installment of Rs. 24,814.
HDFC Bank Balance Outstanding:- Current maturity Non-Current Maturity	 - -	 1,97,596 -	Secured against Hypothecation of respective vehicle of the Company.	Repayable within 60 equal monthly installment of Rs. 25,635
Total Loans from Banks:- Balance Outstanding:- Current maturity Non-Current Maturity	 4,69,253 19,10,404	 6,44,025 23,80,970		

Long Term Borrowings:-Unsecured Loans from Banks:-

Particulars	As at 31.3.2021	As at 31.3.2020	Security Clause	Terms of Repayment
RBL Bank Balance Outstanding:- Current maturity Non-Current Maturity	 7,22,064 16,30,592	 - -	Unsecured.	Repayable within 36 equal monthly installment of Rs. 91,556.
Standard Chartered Bank Balance Outstanding:- Current maturity Non-Current Maturity	 5,62,852 14,21,998	 - -	Unsecured.	Repayable within 36 equal monthly installment of Rs. 71,805.
Yes Bank Balance Outstanding:- Current maturity Non-Current Maturity	 5,84,325 12,83,954	 - -	Unsecured.	Repayable within 36 equal monthly installment of Rs. 70,809.
Total Balance Outstanding:- Current maturity Non-Current Maturity	 18,69,241 43,36,544	 - -		



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Long Term Borrowings:-Unsecured Loans from Others:-

Particulars	As at 31.3.2021	As at 31.3.2020	Security Clause	Terms of Repayment
Aditya Birla Finance Ltd. Balance Outstanding:- Current maturity Non-Current Maturity	7,27,304 16,01,461	- -	Unsecured.	Repayable within 36 equal monthly installment of Rs. 89,132.
Tata Capital Financial Services Ltd. Balance Outstanding:- Current maturity Non-Current Maturity	9,44,291 9,30,204	- -	Unsecured.	Repayable within 24 equal monthly installment of Rs. 1,01,825.
Total Loans from Others Balance Outstanding:- Current maturity Non-Current Maturity	16,71,595 25,31,665	- -		

2.26 Deferred Tax Assets and Liabilities

In view of the Accounting Standard – 22“Accounting for Taxes on Income”, the deferred tax assets / liabilities as at 31st March 2021 comprise of the following major components:

(Amount in Rs.)

Particulars	As At 31.03.2021	As At 31.03.2020
Fixed Assets	(62,713.57)	(62,496.58)
Retirement Benefits for Employees	39,158.86	34,723.52
Net Deferred Tax Assets/(Liability)	(23,554.71)	(27,773.06)

2.27 Auditors remuneration**(Amount in Rs.)**

Particulars	2020-21	2019-20
Audit Fees	85,000	85,000
Total	85,000	85,000

2.28 Employee's Benefits

The Company has a defined benefit gratuity plan which is unfunded. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The Company has also provided for Leave Encashment which is unfunded.

The following tables summarize the components of net benefit expense recognized in the profit and loss account and amounts recognized in the balance sheet for the respective plans (as per Actuarial Valuation as on March 31, 2021).



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Net employee benefits expense (recognized in the Statement of Profit & Loss for the year ended March 31, 2021):-

(Amount in Rs.)

Particulars	Gratuity		Earned Leave	
	2020-21	2019-20	2020-21	2019-20
Current Service Cost	27,193	31,931	-	-
Interest Cost	9,028	6,475	-	-
Expected return on plan assets	-	-	-	-
Past Service Cost	-	-	-	-
Actuarial (gain)/loss recognized in the year	(19,162)	10,620	-	-
Net benefit expense	17,059	49,026	-	-

Net Asset / (Liability) recognized in the Balance Sheet as on March 31, 2021:

(Amount in Rs.)

Particulars	Gratuity		Earned Leave	
	2020-21	2019-20	2020-21	2019-20
Present Value of Defined Benefit Obligation at the end of the year	1,50,611	1,33,552	-	-
Fair Value of Plan Assets	-	-	-	-
Net Asset / (Liability) recognized in the Balance Sheet	(1,50,611)	(1,33,552)	-	-

Changes in the present value of Defined Benefit Obligation are as follows:

(Amount in Rs.)

Particulars	Gratuity		Earned Leave	
	2020-21	2019-20	2020-21	2019-20
Present Value of Defined Benefit Obligation at the beginning of the year	1,33,552	84,526	-	-
Interest Cost	9,028	6,475	-	-
Past Service Cost	-	-	-	-
Current Service Cost	27,193	31,931	-	-
Benefits Paid	-	-	-	-
Actuarial (gain) / loss on obligation	(19,162)	10,620	-	-
Present Value of Defined Benefit Obligation at the closing of the year	1,50,611	1,33,552	-	-



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The principal assumptions used in determining gratuity and leave liability for the Company's plans are shown below:

Particulars	Gratuity		Earned Leave	
	2020-21	2019-20	2020-21	2019-20
Discount Rate (based on the market yields available on Government bonds at the accounting date with term that matches that of the liabilities)	6.76%	6.76%	-	-
Salary increase (taking into account inflation, seniority, promotion and other relevant factor)	10.00%	10.00%	-	-
Rate of Return on Plan Assets	NA	NA	-	-
Average Outstanding Service of Employees upto Retirement (years)	26.65 Years	27.84 Years	-	-

Note:- Provision for leave encashment has not been made as there is no outstanding leaves pending at the year end.

2.29 Related Party Transactions

As per Accounting Standard (AS)-18 "Related Party Disclosures", the Company's related parties and transactions are disclosed below:

(a) List of related parties & relationships, where control exists: Nil

(b) Related parties & relationships with whom transactions have taken place during the year:

(a) Key Management Personnel (KMP)

- i. Monica Agarwaal -Director
- ii. Sonika Manish Wadhwa - Director
- iii. Jai Prakash Pandey -Director

(b) Related parties which are significantly controlled by KMP

- Marushika Infrastructure Services Pvt Ltd.

(c) Transactions with related Parties

S.No	Name of the Party	Nature of Transaction	2020-21 Amount (Rs)	2019-20 Amount (Rs)
1.	Monicca Agarwaal	Loan Taken	-	29,98,500
		Director's Salary	31,50,000	36,00,000
		Loan repaid	-	39,56,017
		Closing Balance:		
		Director Salary Payable	-	-
		Loan Taken	-	-
2.	Marushika Infrastructure Services Pvt Ltd	Loan Given	7,89,284	2,73,05,479
		Loan received back	61,57,692	2,43,16,181
		Closing Balance:		
		Loan Given	75,03,982	1,28,72,390



Sonika

MA Agarwal

3.	Sonika Manish Wadhwa	Director's Salary	15,75,000	18,00,000
		Closing Balance:		
		Salary Payable	-	-
4	Jai Prakash Pandey	Director's Salary	31,50,000	36,00,000
		Closing Balance:		
		Salary Payable	-	-

2.30 Company has made import purchases in foreign currency amounting EURO 1531.00 equivalent Rs. 1,32,830 during the year. However actual payment made was Rs. 1,42,237 and difference of Rs. 9,407 was there due to foreign currency fluctuation.

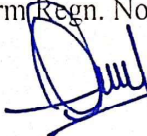
2.31 Management considers that all the current assets, loans and advances, are fully recoverable at the value at least equal to the value disclosed in the books and there is no other than the temporary diminution in the value of long term investments.

2.32 "Earning per Share" computed in accordance with Accounting Standard -20.

(Amount in Rs.)		
Particulars	2020-21	2019-20
a) Numerator		
Net profit after taxation as per Statement of profit or loss	12,37,906.06	48,52,871.63
b) Denominator:		
Weighted average no. of equity shares outstanding for:		
-Basic & Diluted	6,21,399	6,21,399
c) Earning per share (EPS) (Face value of Rs. 10 each):		
-Basic	1.99	7.81
-Diluted	1.99	7.81

2.33 Previous Year figures have been regrouped / rearranged and reclassified wherever necessary to maintain comparability.

As per our report of even date
For Naresh Jai & Associates
Chartered Accountants
Firm Regn. No-01908211


Naresh Goyal
Partner
M.No-501487



For and on behalf of the board


Sonika Wadhwa
Director
DIN- 00025785


Monica Agarwal
Director
DIN- 02718537

Place : New Delhi
Dated : 15.09.2021

UDIN:-21501487AAAACZ4934