

**Independent Auditor's Report**

**To the Members of M/s. Newjaisa Technologies Private Limited**

**Report on the standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of **Newjaisa Technologies Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matters described in the "Emphasis Matter" section of our report, 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, 2022, and its profit and its cash flows 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 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.



## **Emphasis of Matter**

We draw your attention to the note no. 31 of standalone financial statement, where it has been stated that the company is in the progress of compliance of applicable labour laws like ESI and EPF and the company has approached department of labour laws. We are unable to comment on the outcome of the aforesaid non-compliance and it's impact if on the standalone financials. However, the company has initiated the compliance of applicable labour laws, our opinion is not modified in respect of this matter.

## **Key Audit Matters**

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

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

## **Information other than Standalone Financial Statements and Auditor's 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 Director's report (but does not include the standalone financial statements and our auditor's report thereon).

In our opinion on the standalone 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 standalone 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 required to report that fact. We have nothing to report in this regard.

## **Responsibility 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 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 implementation and maintenance of 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.

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

#### **Auditor's Responsibility 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 the SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 misstatements in the standalone 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 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 standalone 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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that "except for the matter specified under Emphasis Matter Paragraph":
  - 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 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.
  - e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on balance sheet date from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. Reporting on adequacy internal financial controls over financial reporting of the Company does not applicable, as the company's turnover does not exceed the fifty crores and borrowing of the company does not exceeds twenty-five crores as per vide MCA notification dated 13th June 2017 (G.S.R. 583(E)) amended the notification of the Government of India, In the ministry of corporate of affair, vide no G.S.R. 464(E) dated 05th June 2015.
  - g. With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Section 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
  - h. 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 does not have any pending litigations which would impact its financial position.



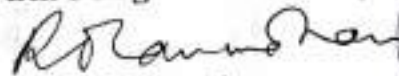
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The Company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Date: 05/09/2022

Place: Bangalore

UDIN: 22212570AUSYER3684

For R Manmohan & Associates  
Chartered Accountant  
(Firm's Reg No: 023546S)



R. Manmohan  
(Membership No. 212570)



## ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Newjaisa Technologies Private Limited of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details of Property, Plant and Equipment.
- (b) The Company has maintained proper records showing full particulars, including quantitative details of Intangible.
- (c) Property, Plant and Equipment were physically verified by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (d) According to the information and explanations given to us and there are no immovable properties of land and building were held in the name of the company as at the balance sheet date.
- (e) The company has not initiated any proceedings or no proceedings pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) Inventories were physically verified by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the inventories at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us, the company has complied with the provisions of Sections 185 and section of 186 of the Companies Act, 2013 to the extent applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits during the year.
- (vi) In our opinion and according to the information and explanations given to us, sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company, hence, reporting under clause (vi) of the Order is not applicable.



- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and service tax, customs duty, cess and other material statutory dues applicable have generally been regularly deposited with the appropriate authorities except ESI and EPF, where the company approached the labour department for compliance of the same.
  - (b) There were no disputed dues of Income-tax, Goods and Service Tax, Customs Duty and other statutory dues which have not been deposited as on balance sheet date.
- (viii) According to the information and explanations given to us, the company has no transactions to be recorded in the books of account which have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) In our opinion and according to the information and explanations given to us, the Company does not have any borrowings as on the date of balance sheet, hence, reporting under clause (ix) of the Order is not applicable.
- (x) (a) In our opinion and according to the information and explanations given to us, Company has not raised moneys by way of initial public offer or further public offer or by way of term loans and hence, reporting under this clause of the Order is not applicable.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence this clause is not applicable to the company.
- (xi) In our opinion and according to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the course of audit.
- (xii) The Company is not a Nidhi Company and hence reporting under this clause of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the company is in compliance with section 188 of the Companies Act, 2013 for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc., as required by the applicable accounting standards and section 177 of the Companies Act, 2013 is not applicable to the Company.

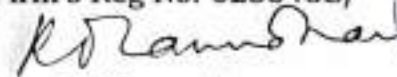




- (xiv) In our opinion and according to the information and the explanations given to us, Sec 138 of the companies Act, 2013 is not applicable, as the company is not covered under the criteria for the appointment of internal auditor.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-I of the Reserve Bank of Act, 1934 and hence clause (xvi) is not applicable to the company.
- (xvii) In our opinion and according to the information and explanations given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) According to the information and explanations given to us, there has not been any resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) In our opinion, provisions of section 135 of the companies act, 2013 is not applicable to the company. Hence reporting under this clause of the order is not applicable to the company.
- (xxi) As we are reporting on the standalone financials, the said clause of CARO is not applicable.

Date: 05/09/2022  
Place: Bangalore  
UDIN: 22212570 A43YER3684

For R Manmohan & Associates  
Chartered Accountant  
(Firm's Reg No: 023546S)



R. Manmohan  
(Membership No. 212570)



Computation of Taxable Income for the Year Ending 31 Mar 2022			
Newjaisa Technologies Private Limited		PAN :	
Address: No 12, SBI Colony 40th Main		PY : 2021-22	
J P Nagar, 1st Phs Bangalore 560078		AY : 2022-23	
Status : Private Limited Company			
Sl No	Particulars	Amount ₹	Amount ₹
a)	<b>Income from business</b>		
	Profit before tax as per Profit and Loss Account		2,47,37,729
Add:	<b>Inadmissible/Items considered separately:</b>		
	Interest on TDS	5,112	
	Disallowance under section 37	-	
	Disallowance under Section 40(a)(ia)	-	
	Depreciation as per Companies Act	2,48,831	
	Disallowance under Section 43B- Leave Encashment	-	
	Disallowance under Section 40A(7)- Gratuity	-	2,53,943
			<b>2,49,91,672</b>
Less:	<b>Admissible / Items considered separately:</b>		
	Depreciation U/s 32 of Income Tax Act 1961	3,62,748	
	Expense disallowed u/s 40(a)(ia)	-	
	Allowance under Section 43B	-	
	Gratuity paid during the year	-	
	Interest On FD & IT Refund received considered separately	-	3,62,748
	<b>Total Income from Business</b>		<b>2,46,28,924</b>
b)	<b>Income From Other Sources</b>		
	Interest On FD received		-
	<b>Total Income from Business</b>		-
	Less		
	Set off of Carried forward Ordinary business loss		-
	<b>Gross Total Income</b>		<b>2,46,28,924</b>
	Taxable income Rounded off u/s 288A		<b>2,46,28,920</b>
A	<b>Statement of tax:</b>		
	Tax on Above under Section 115BAA		54,18,362
	Add: Surcharge		5,41,836
			<b>59,60,198</b>
	Add: Health and Education Cess		2,38,408
	<b>Total Tax Payable(A)</b>		<b>61,98,610</b>
	<b>Net Tax payable Under Section 115BAA</b>		<b>61,98,610</b>
	Less:		
	a) Advance tax paid	10,60,000	
	b) Tax Deducted at Source	39,87,640	50,47,640
	<b>TAX PAYABLE /[(REFUND)]</b>		<b>11,50,970</b>
	Add:		
	Interest U/S 234B	69,058	
	Interest U/S 234C	1,11,650	1,80,708
	<b>Net Tax Payable Rounded Off U/s 288B</b>		<b>13,31,678</b>
For and on behalf of the Board Newjaisa Technologies Private Limited			
Director			

  
 Vishu

**Newjaisa Technologies Private Limited**  
Balance sheet as at 31 March 2022

Particulars	Notes	As at 31.03.2022	As at 31.03.2021
		INR '000	INR '000
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholders' funds:</b>			
Share Capital	3	3,600.00	100.00
Reserves and Surplus	4	22,101.72	7,385.92
		25,701.72	7,485.92
<b>Non-Current liabilities:</b>			
Deferred Tax Liabilities	5	58.71	30.04
		58.71	30.04
<b>Current liabilities:</b>			
Short-Term Borrowings	6	18,181.56	16,263.72
Trade Payables	7	-	1,755.38
Other Current Liabilities	8	10,821.44	6,562.36
Short-Term Provisions	9	1,150.97	1,701.64
		30,153.96	26,283.09
<b>TOTAL</b>		55,914.39	33,799.05
<b>ASSETS:</b>			
<b>Non-current assets:</b>			
Property, Plant and Equipments	10	2,509.55	2,102.93
Tangible Assets		-	-
Intangible Assets		-	-
Other Non-Current Assets	11	900.00	550.00
		3,409.55	2,652.93
<b>Current assets:</b>			
Inventories	12	34,648.12	7,008.57
Trade Receivables	13	14,755.66	8,052.09
Cash and Bank Balances	14	790.91	13,824.95
Short-Term Loans and Advances	15	2,310.15	2,260.50
		52,504.84	31,146.12
<b>TOTAL</b>		55,914.39	33,799.05

Notes form an integral part of the Financial Statements.

As per our report of even date  
For R Manmohan & Associates  
Chartered Accountant  
F. R. No. 023546S

*R Manmohan*

R. Manmohan  
Proprietor  
Membership No: 212570



Place : Bangalore  
Date : 05/09/2022

For and on behalf of the Board  
Newjaisa Technologies Private Limited

*Vishesh*  
Vishesh Handa  
Director  
DIN: 07842847



*Prathibha G*  
Prathibha  
Director  
DIN: 08763642

Place : Bangalore  
Date : 05/09/2022

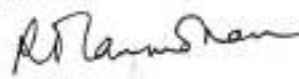
Place : Bangalore  
Date : 05/09/2022

**Newjaisa Technologies Private Limited**  
Statement of Profit and Loss for the Year Ended March 31, 2022

Particulars	Notes	Year Ended	Year Ended
		31.03.2022	31.03.2021
		INR '000	INR '000
<b>Revenue:</b>			
Revenue from operations	16	2,79,190.14	96,066.81
Other Income	17	60.17	4.21
<b>Total</b>		<b>2,79,250.31</b>	<b>96,071.02</b>
<b>Expenses:</b>			
Purchases of traded goods	18	1,90,713.89	64,211.00
Employee benefits expenses	19	22,072.60	7,558.26
Finance costs	20	5,430.78	1,130.55
Depreciation and amortisation expense	21	248.83	49.82
Other expenses	22	36,046.48	13,242.14
<b>Total</b>		<b>2,54,512.58</b>	<b>86,191.78</b>
<b>Profit before tax</b>		<b>24,737.73</b>	<b>9,879.25</b>
<b>Tax expense:</b>			
Current Tax		(6,198.61)	(2,463.67)
Prior Year Tax		(294.65)	-
Deferred tax		(28.67)	(30.04)
<b>Net Profit/(Loss) for the year</b>		<b>18,215.80</b>	<b>7,385.54</b>
<b>Earning Per Share:</b>			
- Basic Earning per share of ₹10 each	23	0.05	0.94
Corporate Background and Significant accounting policies	1 & 2		

Notes form an integral part of the Financial Statements.

As per our report of even date  
For R Manmohan & Associates  
Chartered Accountant  
F. R. No. 023546S

  
R. Manmohan  
Proprietor  
Membership No: 212570



For and on behalf of the Board  
Newjaisa Technologies Private Limited

  
Vishesh Handa  
Director  
DIN: 07842847



  
Prathibha  
Director  
DIN: 08763642

Place : Bangalore  
Date : 05/09/2022

Place : Bangalore  
Date : 05/09/2022

Place : Bangalore  
Date : 05/09/2022

**Newjaisa Technologies Private Limited**  
**Cash Flow Statement for the Year Ended 31 March 2022**

PARTICULARS	Year Ended 31.03.2022		Year Ended 31.03.2021	
	INR. '000		INR. '000	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit After Tax	18,215.80		7,385.54	
<b>Adjustment For Non-Cash &amp; Non Operating Items:</b>				
Tax Expense	6,521.93		2,493.71	
Interest Income	(34.37)		(0.40)	
Gratuity	-		-	
Leave encashment	-		-	
Balance written off	-		-	
Depreciation	248.83		49.82	
Operating Profit before Working Capital Changes		<b>24,952.19</b>		<b>9,928.67</b>
<b>Adjustment for Working Capital:</b>				
(Increase)/Decrease in Sundry Debtors	(6,703.57)		(8,052.09)	
(Increase)/Decrease in Short Term Loans and Advances	(49.65)		(2,260.50)	
(Increase)/Decrease in Inventories	(27,639.55)		(7,008.57)	
(Increase)/Decrease in Long Term Loans and Advances	(350.00)		(550.00)	
Increase/(Decrease) in Other Current Liabilities	4,259.08		6,562.36	
Increase/(Decrease) in Short term Provisions	(550.67)		1,701.64	
Increase/(Decrease) in Trade Payables	(1,755.38)		1,755.78	
		<b>(32,789.73)</b>		<b>(7,851.40)</b>
<b>Net Cash Generated from Operations (A)</b>		<b>(7,837.54)</b>		<b>2,077.27</b>
<b>Less: Tax paid</b>		<b>(6,493.26)</b>		<b>(2,463.67)</b>
<b>Net Cash from Operating Activities (A)</b>		<b>(14,330.80)</b>		<b>(386.40)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Addition to Property, Plant and Equipment	(655.45)		(2,152.75)	
Interest Income	34.37		0.40	
<b>Net Cash used in Investing Activities (B)</b>		<b>(621.08)</b>		<b>(2,152.36)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Increase/(Decrease) in Share Capital			100.00	
Increase/(Decrease) in Short-Term Borrowings	1,917.84		16,263.72	
<b>Net Cash from Financing Activities (C)</b>		<b>1,917.84</b>		<b>16,363.72</b>
<b>Net Increase in Cash and Cash Equivalents (D)=(A+B+C)</b>		<b>(13,034.04)</b>		<b>13,824.96</b>
Cash and Cash Equivalents at the Beginning of the year (E)		13,824.95		-
<b>Cash and Cash Equivalents at the End of the year (D)+(E)</b>		<b>790.91</b>		<b>13,824.96</b>
<b>Components of Cash and Cash Equivalents:</b>				
Cash in Hand		773.79		45.45
Bank Balance		17.12		13,779.50
<b>TOTAL</b>		<b>790.91</b>		<b>13,824.96</b>

Note :The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

As per our report of even date  
For R Manmohan & Associates  
Chartered Accountant  
F. R. No. 023546S

*R Manmohan*  
R. Manmohan

Proprietor  
Membership No: 212570

Place : Bangalore  
Date : 05/09/2022



For and on behalf of the Board  
Newjaisa Technologies Private Limited

*Vishesh*  
Vishesh Handa  
Director  
DIN: 07842847

*Prathibha*  
Prathibha  
Director  
DIN: 08763642

Place : Bangalore  
Date : 05/09/2022

Place : Bangalore  
Date : 05/09/2022

**Newjaisa Technologies Private Limited**

**Significant accounting policies and notes to accounts for the Year Ended 31<sup>st</sup> March, 2022**

**1. Corporate Background**

The Company was incorporated on 16<sup>th</sup> June 2020 under the Companies Act, 2013 and the company is into the business of trading of computers and its parts.

**2. Significant Accounting Policies:**

**a) Basis for preparation of accounts**

The financial statements have been prepared under the historical cost convention, on the accrual basis of accounting and in accordance with the accounting principles generally accepted in India ("GAAP") including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable and are presented in the general format specified by Schedule III of the Companies Act, 2013 ('the Act').

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of business and the time between the sale of goods and its realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to SMC.

Further, these financial statements require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**Amendments to Schedule III of the Companies Act, 2013**

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III.

**b) Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the future periods.



**c) Revenue Recognition**

**Revenue from Operation:** Revenue from sale of goods have been recognized as and when the risk and rewards associate with the goods and the ownership of the goods have been transferred and no significant uncertainty exists in ultimate collection at the time of recognition.

Revenue from rendering services is recognized when the services are performed and no significant uncertainty exists in ultimate collection at the time of recognition.

**Interest Income:** Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**d) Inventories**

Inventories have been valued at lower of cost or net realizable value. Cost includes cost of purchases, direct cost and other costs which are incurred in bringing the inventories to their present location and condition.

**e) Property, Plant and Equipment**

Property, Plant and Equipment are stated at their cost of acquisition less accumulated depreciation and accumulated impairment losses, if any. The Cost comprises the purchase price, non-refundable taxes or levies, borrowings cost if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for its intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss, when the asset is derecognized.

**f) Depreciation**

Depreciation on Property, Plant and Equipment is provided on Straight Line Method based on the useful life estimated by the management, at specified rates mentioned in Schedule II of the Companies Act 2013.

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

**g) Impairment of Assets**

Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value or the present value of future cash flows expected to arise from the continuing use of such assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



**h) Operating Leases**

Lease rent in respect of renewable operating leases which are cancellable, are charged to statement of profit and loss.

**i) Foreign Currency Transactions**

**(i) Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**(ii) Conversion**

Foreign currency monetary items are reported using the closing rate. Non monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

**(iii) Exchange differences**

Exchange differences arising on the settlement of monetary items, are recognized as income or expense in the period in which they arise.

**j) Earnings per share**

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity share outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earning per share, the net profit for the period attributable to equity share holders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**k) Provision, contingent Liabilities and Contingent assets**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

**l) Employee Benefits**

**i) Short term employee benefits**

Employee benefits payable wholly within twelve months of rendering the service are classified as short term. Benefits such as salaries, bonus etc. are recognized in the period in which the employee renders the related service.





**ii) Post-Employment Benefits**

The Company has a defined benefit plan for employees, namely Gratuity and leave encashment, the liability for which is determined on the basis of valuation carried out by an independent actuary under projected unit credit method at the balance sheet date. However, the company has started its operation on 16<sup>th</sup> June 2020 and it has not completed 5 years operation, hence no provision has been created with respect to the gratuity and there is no leave carried forward balance as on balance sheet date.

**m) Income Tax**

- Income tax is computed in accordance with Accounting Standard - 22 - 'Accounting for taxes on Income (AS-22). Tax expenses are accounted in the same year to which the revenue and expenses relate.
- Provision for current income tax is made on the tax liability payable on taxable income after considering tax allowance, deducted and exemption determined in accordance with the prevailing tax laws. The difference between taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of the deferred tax asset or deferred tax liability is recorded for timing differences i.e. differences that originate in one accounting period and reverse in another. The tax effect is calculated on accumulated timing differences at the end of the accounting year based on effective tax rates that would apply in the years in which the timing differences are expected to reverse.
- Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date

**n) Events occurring after the Balance Sheet date**

Events occurring after the date of Balance sheet are considered up to the date of approval of the accounts by the Board of Directors, were materially impact the financial condition and financial statement of the company.



**Newjaisa Technologies Private Limited**  
Notes to Financial Statements for the Year Ended March 31, 2022

Notes	Particulars	As at 31.03.2022 INR '000	As at 31.03.2021 INR '000
3	<b>Share capital:</b>		
	<b>Authorised share capital</b>		
	3,60,000 Equity shares of Rs.10 each (Previous year 10,000 Equity shares of Rs. 10)	3,600.00	100.00
		3,600.00	100.00
	<b>Issued, subscribed and fully paid up</b>		
	3,60,000 Equity shares of Rs.10 each (Previous year 10,000 Equity shares of Rs. 10)	3,600.00	100.00
	<b>Total</b>	<b>3,600.00</b>	<b>100.00</b>

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

Notes	Particulars	As at 31 March 2022		As at 31 March 2021	
		No. of shares	INR	No. of shares	INR
	Balance as at the beginning of the year	10,000	1,00,000	10,000	1,00,000
	Add : Bonus Shares issued	3,50,000	35,00,000	-	-
	Less : Shares Redeemed	-	-	-	-
	Less : Shares Cancelled	-	-	-	-
	<b>Balance as at the end of the year</b>	<b>3,60,000</b>	<b>36,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**(ii) Terms/ rights attached to equity shares:**

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity is entitled to one vote per share. The dividend proposed by the Board of directors, if any is subject to the approval of the shareholder in ensuing Annual General meeting.

**(iii) Shareholders holding more than 5% of the shares:**

Notes	Particulars	As at 31 March 2022		As at 31 March 2021	
		No. of shares	% Held	No. of shares	% Held
3	Vishesh Handa	2,88,000	80.00%	8,000	80.00%
	Prathibha	72,000	20.00%	2,000	20.00%
	<b>Total</b>	<b>3,60,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares. The Company has not issued any securities convertible into equity / preference shares.

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

**(iv) Shareholders holding promoters:**

Notes	Particulars	As at 31 March 2022		As at 31 March 2021	
		No. of shares	% Held	No. of shares	% Held
	Vishesh Handa	2,88,000	80.00%	8,000	80.00%
	Prathibha	72,000	20.00%	2,000	20.00%
	<b>Total</b>	<b>3,60,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>



**Newjaisa Technologies Private Limited**  
**Notes to Financial Statements for the Year Ended March 31, 2022**

Notes	Particulars	As at 31.03.2022 INR '000	As at 31.03.2021 INR '000
4	<b>Reserves and Surplus:</b>		
	<b>Surplus</b>		
	Opening Balance	7,385.92	-
	(+) Net Profit/(Loss) for the year	18,215.80	7,385.92
	Less: Bonus Issue of Shares	(3,500.00)	-
	<b>Closing Balance</b>	<b>22,101.72</b>	<b>7,385.92</b>
	<b>Total</b>	<b>22,101.72</b>	<b>7,385.92</b>
5	<b>Deferred Tax Assets / (Liabilities):</b>		
	<b>Deferred Tax on timing difference of</b>		
	- Depreciable Assets	58.71	30.04
	- Carried Forward Loss	-	-
		<b>58.71</b>	<b>30.04</b>
6	<b>Short-Term Borrowings:</b>		
	<b>Secured:</b>		
	Loans repayable on demand from banks	14,610.61	10,394.93
	<b>Unsecured Loan</b>		
	Loans and advances from related parties	3,570.95	5,868.79
	<b>Total</b>	<b>18,181.56</b>	<b>16,263.72</b>



Newjaisa Technologies Private Limited  
Notes to Financial Statements for the Year Ended March 31, 2022

Notes	Particulars	As at 31.03.2022 INR '000	As at 31.03.2021 INR '000
7	<b>Trade Payables:</b>		
	Total outstanding due to Micro Enterprises and Small Enterprises	-	-
	Total outstanding due to creditors other than Micro Enterprises and Small Enterprises	-	1,755.38
	<b>Total</b>	-	1,755.38
	<b>Trade Payables Due for Payment</b>		
	<b>i) MSME</b>		
	(a) Less than 1 Year	-	-
	(b) 1-2 Years	-	-
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	-	-
	<b>ii) Others</b>		
	(a) Less than 1 Year	-	1,755.38
	(b) 1-2 Years	-	-
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	-	1,755.38
	<b>iii) Disputed dues - MSME</b>		
	(a) Less than 1 Year	-	-
	(b) 1-2 Years	-	-
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	-	-
	<b>iv) Disputed dues - Others</b>		
	(a) Less than 1 Year	-	-
	(b) 1-2 Years	-	-
	(c) 2-3 Years	-	-
	(d) More than 3 Years	-	-
	(e) Total	-	-
8	<b>Other Current Liabilities:</b>		
	Other payables		
	Statutory dues	1,827.86	1,757.86
	Payable to Related Parties	7,407.02	2,775.00
	Advance Received from the Customer	-	-
	Employee Benefits Payable	1,451.56	1,900.00
	Payable for Expenses	135.00	129.50
	<b>Total</b>	10,821.44	6,562.36
9	<b>Short-Term Provisions:</b>		
	Provision for Tax (Net of Advance Tax and TDS)	1,150.97	1,701.64
	<b>Total</b>	1,150.97	1,701.64



**Newjaaisa Technologies Private Limited**  
Notes to Financial Statements for the Year Ended March 31, 2022

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As on 1.04.2021	Additions	Deletions	As on 31.03.2022	As on 1.04.2021	For the year	Adjustments	Deletions	As on 31.03.2022	As at 31.03.2022	As at 31.03.2021
Electronic Equipments	52.75	-	-	52.75	2.96	5.01	-	-	7.97	44.78	49.79
Office Equipments	50.00	147.75	-	197.75	5.78	22.61	-	-	28.39	169.36	44.22
Motor Vehicles	2,050.00	-	-	2,050.00	41.08	194.75	-	-	235.83	1,814.17	2,008.92
Furniture and Fixtures	-	507.70	-	507.70	-	26.46	-	-	26.46	481.24	-
<b>Total</b>	<b>2,152.75</b>	<b>655.45</b>	<b>-</b>	<b>2,808.20</b>	<b>49.82</b>	<b>248.83</b>	<b>-</b>	<b>-</b>	<b>298.65</b>	<b>2,509.55</b>	<b>2,102.93</b>
Previous Year	-	2,152.75	-	2,152.75	-	49.82	-	-	49.82	2,102.93	-



Newjaisa Technologies Private Limited  
Notes to Financial Statements for the Year Ended March 31, 2022

Notes	Particulars	As at 31.03.2022 INR '000	As at 31.03.2021 INR '000
11	<b>Other Non-Current Assets</b> Unsecured and Consider Good Security Deposits	900.00	550.00
		900.00	550.00
12	<b>Inventories</b> Finished Goods and Consumables	34,648.12	7,008.57
		34,648.12	7,008.57
13	<b>Trade Receivables</b> Outstanding for a period exceeding six months from the date they are due for payment Other receivables		
	i) Undisputed Trade Receivables - considered good		
	(a) Less than 6 months	14,310.82	8,052.09
	(b) 6 months - 1 Year	444.84	-
	(c) 1-2 Years	-	-
	(d) 2-3 Years	-	-
	(e) More than 3 Years	-	-
	Total	14,755.66	8,052.09
	ii) Undisputed Trade Receivables - considered doubtful		
	(a) Less than 6 months	-	-
	(b) 6 months - 1 Year	-	-
	(c) 1-2 Years	-	-
	(d) 2-3 Years	-	-
	(e) More than 3 Years	-	-
	Total	-	-
	iii) Disputed Trade Receivables - considered good		
	(a) Less than 6 months	-	-
	(b) 6 months - 1 Year	-	-
	(c) 1-2 Years	-	-
	(d) 2-3 Years	-	-
	(e) More than 3 Years	-	-
	Total	-	-
	iv) Disputed Trade Receivables - considered doubtful		
	(a) Less than 6 months	-	-
	(b) 6 months - 1 Year	-	-
	(c) 1-2 Years	-	-
	(d) 2-3 Years	-	-
	(e) More than 3 Years	-	-
	Total	-	-
	<b>Total</b>	<b>14,755.66</b>	<b>8,052.09</b>



**Newjaisa Technologies Private Limited**  
**Notes to Financial Statements for the Year Ended March 31, 2022**

Notes	Particulars	As at 31.03.2022 INR '000	As at 31.03.2021 INR '000
14	<b>Cash and Cash Equivalent:</b>		
	Cash in hand	773.79	45.45
	<b>Balances with banks</b>		
	in Current Accounts	17.12	12,679.11
in Fixed Deposit	-	1,100.40	
	<b>Total</b>	<b>790.91</b>	<b>13,824.95</b>
15	<b>Short-Term Loans and Advances:</b>		
	<b>Unsecured and Consider Good</b>		
	Balance with the Government Authorities	-	424.60
	Receivable from Associates	-	144.92
	Advance to Suppliers	2,109.19	1,652.98
	Advance given to the Employees	121.03	38.00
Other Receivables	79.92	-	
	<b>Total</b>	<b>2,310.15</b>	<b>2,260.50</b>



**Newjaisa Technologies Private Limited**  
**Notes to Financial Statements for the Year Ended March 31, 2022**

Notes	Particulars	Year Ended 31.03.2022 INR '000	Year Ended 31.03.2021 INR '000
16	<b>Revenue From Operations</b>		
	Revenue from Trading	2,79,190.14	96,066.81
	<b>Revenue From Operations</b>	<b>2,79,190.14</b>	<b>96,066.81</b>
17	<b>Other Income:</b>		
	Interest on Deposits	34.37	0.40
	Balance no longer payable	25.80	3.81
		<b>60.17</b>	<b>4.21</b>
18	<b>Cost of Goods Sold</b>		
	Opening Stock	7,008.57	-
	Add: Purchase of Computers and Accessories	1,93,665.94	69,315.92
	Add: Direct Expenses	24,687.50	1,903.27
	Less: Closing Stock	(34,648.12)	(7,008.57)
		<b>1,90,713.89</b>	<b>64,211.00</b>
19	<b>Employee Benefit Expense:</b>		
	Salaries including Bonus	9,093.44	4,871.28
	Director Remuneration and Salary to Related Party	3,352.00	1,002.00
	Contracted Labour Charges	8,792.77	1,684.98
	Staff Welfare	834.39	-
		<b>22,072.60</b>	<b>7,558.26</b>
20	<b>Finance costs</b>		
	Interest Expenses	5,430.78	1,130.55
		<b>5,430.78</b>	<b>1,130.55</b>
21	<b>Depreciation and Amortisation expense:</b>		
	Depreciation of tangible assets	248.83	49.82
		<b>248.83</b>	<b>49.82</b>
22	<b>Other expenses:</b>		
	Office Rent	2,155.18	420.10
	Electricity Charges	236.37	-
	Freight and Forwarding Charges	3,315.12	729.44
	Repair and Maintenance	3,328.75	866.88
	Marketing and Business Promotion Expenses	19,575.69	7,887.79
	Consultation and Professional Charges	4,339.13	3,226.20
	Insurance Charges	297.13	-
	Office Maintenance	381.91	-
	Audit Fees	60.00	60.00
	Rates and Taxes	5.11	28.62
	Warranty Replacement Expenses	77.60	23.10
	Write Off	987.99	-
	Printing and Stationery	131.64	-
	Postal and courier charges	265.35	-
	Travelling and Conveyance	846.31	-
	Telephone and Internet Charges	43.22	-
		<b>36,046.48</b>	<b>13,242.14</b>





**Newjaisa Technologies Private Limited**  
**Notes to Financial Statements for the Year Ended March 31, 2022**

**23 Earning Per Share(EPS):**

Notes	Particulars	Year Ended 31.03.2022 INR. '000	Year Ended 31.03.2021 INR. '000
	i. Net Profit as per Profit and Loss Account available for Equity Shareholders	18,215.80	7,385.92
	ii. Weighted average number of equity shares for Earning Per Share	3,60,000	7,890
	iii. Weighted average number of equity shares for Earning Per Share plus Bonus Shares	3,60,000	3,57,890
	iv. Nominal Value per Equity Share (INR)	10.00	10.00
	v. Earning Per Share		
	-Basic	0.05	0.94
	- EPS on account of Bonus Issues	0.05	0.02

**24 Auditor's remuneration:**

Particulars	As at 31 March 2022 INR '000	As at 31 March 2021 INR '000
Statutory Audit	30.00	30.00
Tax Audit	30.00	30.00
<b>Total (amount is exclusive of GST)</b>	<b>60.00</b>	<b>60.00</b>

**25** The company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under The Companies Act, 2013. Accordingly the Company has complied with the Accounting Standards as applicable to Small and Medium Sized Company.



26 Related Party Disclosure:

(a) Related Party details:

Name	Nature of Relationship
Vishesh Handa Prathibha	Director
Vanshya Enterprises LLP	Associate Entity
Mukunda R Shesheer Arun Kumar Handa Kiran Handa Rajalakshmi Gururajan Vijay Kumar	Relative of the Director

(b) Related Party Transactions and Closing Balance:

Name	Nature of Transaction	For the year 2021-22	Balance Receivables/ (Payable) as at 31.03.2022	For the year 2020-21	Balance Receivables/ (Payable) as at 31.03.2021
		INR in '000	INR in '000	INR in '000	INR in '000
Vishesh Handa	Directors Remunerations	1,176.00	98.00	-	-
	Unsecured loan given not of repayment	24,024.41	3,570.95	-	-
Shesheer	Unsecured loan Received	2,564.58	-	-	-
Vijay Kumar	Unsecured loan Received	6,072.95	-	-	-
	Unsecured loan Repaid	-	-	-	-
Vanshya Enterprises LLP	Advance Given for Materials	535.05	535.05	-	-
Prathibha	Directors Remunerations	1,000.00	1,932.02	1,002.00	1,000.00
Mukunda R	Salary to Relative of Director	1,176.00	98.00	1,099.00	91.58
Arun Kumar Handa	Professional Charges paid to the Relative of the Director	1,000.00	1,825.00	1,000.00	925.00
Kiran Handa		1,000.00	1,825.00	1,000.00	925.00
Rajalakshmi Gururajan		1,000.00	1,825.00	1,000.00	925.00

27 The company has incorporated on 16th June, 2020. As the company has not completed its five years, hence, the company has not provided any provision for the gratuity. Further, there is no carried leave balance as on balance sheet date hence, provision for the leave encashment have not been provided.

28 Contingent Liabilities:

There are no items in the nature of contingent liabilities, and as such no amounts have been provided for in the accounts.

29 Capital and Other Commitments:

There are no items in the nature of capital and other commitments and as such no amounts have been provided in the accounts.

30 The previous year figures have been regrouped / reclassified, wherever necessary to confirm to current year presentation.

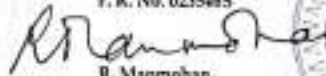
31 The company has registered under the provision of ESI and EPF, however, the company has not received the registration number and login details. The company approached the department of ESI and EPF, Due to Covid-19 pandemic and other technical errors in the department portal the company is unable to receive the registration number as on the balance sheet date. Further, the company has initiated the compliance process as on signing date of balance sheet.



32 Other Statutory Information

- (i) The Company does not have any proceeding initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibitions) Act, 1988.
- (ii) The company doesn't have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (iii) The Company do not have charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.
- (v) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities ('intermediaries') with the understanding that the intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company; or
- (b) provide any guarantee, security or the like to or on behalf of the Company;
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities with the understanding that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding person or entity; or
- (b) provide any guarantee, security or the like on behalf of the funding person or entity;
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (viii) The Company has not obtained any borrowings from banks or financial institutions on the basis of current assets during the year.
- (ix) The Company has not borrowed any loans from banks or financial institutions.
- (x) The Company has complied with the number of layers prescribed under the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- (xi) The Company is not declared as a wilful defaulter by any bank or financial institution.
- (xii) The Company has not entered into any scheme or arrangement in terms of Sec 230 to Sec 237 of the Companies Act, 2013.
- (xiii) The provision of Section 135 relating to Corporate Social Responsibility is not applicable to the Company.

As per our report of even date  
For R Manmohan & Associates  
Chartered Accountant  
F. R. No. 0235465

  
R. Manmohan  
Proprietor  
Membership No: 212570

Place : Bangalore  
Date : 03/09/2022

For and on behalf of the Board  
Newjaisa Technologies Private Limited

  
Vishesh Handa  
Director  
DIN: 07862342

  
Prathibha  
Director  
DIN: 08763642

Place : Bangalore  
Date : 03/09/2022

Place : Bangalore  
Date : 03/09/2022

Newjaisa Technologies Private Limited  
Notes to Financial Statements for the Year Ended March 31, 2022

33 Key Ratios:

S.No.	Particulars	For the Year 2021-22		For the Year 2020-21	
		INR. '000	INR. '000	INR. '000	INR. '000
1	<b>Current Ratio</b>				
	<i>Current Assets</i>				
	Inventories	34,648.12		7,008.57	
	Trade Receivables	14,755.66		8,052.09	
	Cash and Bank Balances	790.91		13,824.95	
	Receivables/Accruals	2,310.15		2,260.50	
			52,504.84		31,146.12
	<i>Current Liabilities</i>				
	Short-Term Borrowings	18,181.56		16,263.72	
	Trade Payables	-		1,755.38	
	Statutory dues	1,827.86		1,757.86	
Dues to others	7,542.02		2,904.50		
Employees Dues	1,451.56		1,900.00		
Provision for Taxation	1,150.97		1,701.64		
		30,153.96		26,283.09	
<b>Current Ratio</b>		1.74		1.19	
2	<b>Debt-Equity Ratio</b>				
	<i>Debts</i>				
	Long Term Loans	-		-	
	Long Term Borrowings	-		-	
	Debentures	-		-	
	Preference Shares	-		-	
			-		-
	<i>Equity</i>				
Equity Share Capital	3,600.00		100.00		
Reserves & Surplus	22,101.72		7,385.92		
		25,701.72		7,485.92	
<b>Debt-Equity Ratio</b>		-		-	
3	<b>Debt- Service Coverage Ratio</b>				
	<i>Debt - Earnings Available for Debt Service</i>				
	Net Profit	24,737.73		9,879.25	
	Non-Cash Operating Expenses	248.83		49.82	
	Non Operating Adjustments		24,986.56		9,929.07
	<i>Service</i>				
	Interest Instalments	5,430.78		1,130.55	
		5,430.78		1,130.55	
<b>Debt- Service Coverage Ratio</b>		4.60		8.78	
4	<b>Return on Equity Ratio</b>				
	<i>Profit After Taxes</i>	18,215.80		7,385.54	
			18,215.80		7,385.54
	<i>Net Worth</i>				
	Total Assets	55,914.39		33,799.05	
	Less: Liabilities				
	Non-Current Liabilities	58.71		30.04	
	Current Liabilities	30,153.96		26,283.09	
		25,701.72		7,485.92	
<b>Return on Equity Ratio</b>		0.71		0.99	



Newjaisa Technologies Private Limited  
Notes to Financial Statements for the Year Ended March 31, 2022

33 Key Ratios:

S.No.	Particulars	For the Year 2021-22		For the Year 2020-21	
		INR. '000	INR. '000	INR. '000	INR. '000
5	<b>Inventory Turnover Ratio</b>				
	<i>Turnover</i>				
	Revenue	2,79,190.14	2,79,190.14	96,066.81	96,066.81
	<i>Inventory</i>				
	Opening Balance	7,008.57		-	
Closing Balance	34,648.12	41,656.69	7,008.57	7,008.57	
<b>Inventory Turnover Ratio</b>		6.70		13.71	
6	<b>Trade Receivables Turnover Ratio</b>				
	<i>Turnover</i>				
	Revenue	2,79,190.14	2,79,190.14	96,066.81	96,066.81
	<i>Average Trade Receivables</i>				
	Opening Trade Receivables	14,755.66		-	
	Closing Trade Receivables	8,052.09		8,052.09	
		11,403.88		4,026.05	
<b>Trade Receivables Turnover Ratio</b>		24.48		23.86	
7	<b>Trade Payables Turnover Ratio</b>				
	<i>Turnover</i>				
	Revenue	2,79,190.14	2,79,190.14	96,066.81	96,066.81
	<i>Average Trade Payables</i>				
	Opening Trade Payables	1,755.38		-	
Closing Trade Payables	-	877.69	1,755.38	877.69	
<b>Trade Payables Turnover Ratio</b>		318.10		109.45	
8	<b>Net Capital Turnover Ratio</b>				
	<i>Turnover</i>				
	Revenue	2,79,190.14	2,79,190.14	96,066.81	96,066.81
	<i>Capital Employed</i>				
	Equity Share Capital	3,600.00		100.00	
	Reserves & Surplus	22,101.72		7,385.92	
	Preference Share Capital	-		-	
	Debentures & Other Long Term Loan	-		-	
	Less: Misc. Expenditure & Losses	-		-	
	Less: Non- Trade Investments	-		-	
		25,701.72		7,485.92	
<b>Net Capital Turnover Ratio</b>		10.86		12.83	

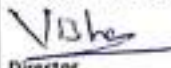



Newjaisa Technologies Private Limited  
Notes to Financial Statements for the Year Ended March 31, 2022

33 Key Ratios:

S.No.	Particulars	For the Year 2021-22		For the Year 2020-21	
		INR. '000	INR. '000	INR. '000	INR. '000
9	<b>Net Profit Ratio</b>				
	<i>Net Profit</i>	18,215.80	18,215.80	7,385.54	7,385.54
	<i>Turnover</i>				
	<i>Revenue</i>	2,79,190.14	2,79,190.14	96,066.81	96,066.81
<b>Net Profit Ratio</b>		<b>0.07</b>		<b>0.08</b>	
10	<b>Return on capital Employed</b>				
	<i>Return</i>	18,215.80	18,215.80	7,385.54	7,385.54
	<i>Capital Employed</i>				
	<i>Equity Share Capital</i>	3,600.00		100.00	
	<i>Reserves &amp; Surplus</i>	22,101.72	25,701.72	7,385.92	7,485.92
<b>Return on Capital Employed</b>		<b>0.71</b>		<b>0.99</b>	
11	<b>Return on Investment</b>				
	<i>Return</i>	18,215.80	18,215.80	7,385.54	7,385.54
	<i>Equity Share Capital</i>	3,600.00			
	<i>Reserves &amp; Surplus</i>	22,101.72	25,701.72	7,385.92	7,485.92
	<b>Return on Investment</b>		<b>0.71</b>		<b>0.99</b>



Computation of Taxable Income for the Year Ending 31 Mar 2022			
Newjaisa Technologies Private Limited		PAN :	
Address: No 12, SBI Colony 40th Main		PY : 2021-22	
J P Nagar, 1st Phs Bangalore 560078		AY : 2022-23	
Status : Private Limited Company			
Sl No	Particulars	Amount ₹	Amount ₹
a)	<b>Income from business</b>		
	Profit before tax as per Profit and Loss Account		2,47,37,729
Add:	<b>Inadmissible/Items considered separately:</b>		
	Interest on TDS	5,112	
	Disallowance under section 37	-	
	Disallowance under Section 40(a)(ia)	-	
	Depreciation as per Companies Act	2,48,831	
	Disallowance under Section 43B- Leave Encashment	-	
	Disallowance under Section 40A(7)- Gratuity	-	2,53,943
			<b>2,49,91,672</b>
Less:	<b>Admissible / Items considered separately:</b>		
	Depreciation U/s 32 of Income Tax Act 1961	3,62,748	
	Expense disallowed u/s 40(a)(ia)	-	
	Allowance under Section 43B	-	
	Gratuity paid during the year	-	
	Interest On FD & IT Refund received considered separately	-	3,62,748
	<b>Total Income from Business</b>		<b>2,46,28,924</b>
b)	<b>Income From Other Sources</b>		
	Interest On FD received		-
	<b>Total Income from Business</b>		-
	Less		-
	Set off of Carried forward Ordinary business loss		-
	<b>Gross Total Income</b>		<b>2,46,28,924</b>
	Taxable income Rounded off u/s 288A		<b>2,46,28,920</b>
A	<b>Statement of tax:</b>		
	Tax on Above under Section 115BAA		54,18,362
	Add: Surcharge		5,41,836
			<b>59,60,198</b>
	Add: Health and Education Cess		2,38,408
	<b>Total Tax Payable(A)</b>		<b>61,98,610</b>
	<b>Net Tax payable Under Section 115BAA</b>		<b>61,98,610</b>
	Less:		
	a) Advance tax paid	10,60,000	
	b) Tax Deducted at Source	39,87,640	50,47,640
	<b>TAX PAYABLE / [REFUND]</b>		<b>11,50,970</b>
	Add:		
	Interest U/S 234B	69,058	
	Interest U/S 234C	1,11,650	1,80,708
	<b>Net Tax Payable Rounded Off U/s 288B</b>		<b>13,31,678</b>
For and on behalf of the Board			
Newjaisa Technologies Private Limited			
 Director			
			



Email: [admin@newjaisa.com](mailto:admin@newjaisa.com)

207/B2, 2nd Cross, Bikasipura,  
ISRO Layout, Yelachenahalli,  
Bangalore, Karnataka India 560078

## DIRECTORS REPORT

**To The Members of  
Newjaisa Technologies Private Limited,**

The Directors of your company have pleasure in presenting their Board's Report based on standalone financial statement of the company which shall be in abridge form for the year ended on 31 March, 2022.

### 1. Financial summary or highlights / Performance of the Company (Standalone)

The Board's Report shall be prepared based on the standalone financial statements of the company.

Particulars	FY 2021-22	FY 2020-21
Total Revenue	27,92,50,308	9,60,71,023
Total Expenses	25,45,12,579	8,61,91,393
Profit/(Loss) before Tax	2,47,37,729	98,79,630
<b>Less:</b> Current and Prior Period Tax	(64,93,262)	(24,63,670)
<b>Less:</b> Deferred tax	(28,670)	(30,036)
Net Profit/(Loss) After Tax	1,82,15,797	73,85,924

### 2. Operations and Business Performance

The Company is engaged in the business of deal in, purchase, manufacturing, refurbishing and sales of refurbished electronics items. There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2022.

Your Company has made an income amounting to Rs. 27,82,50,308/- during the year. The company has a Net Profit of Rs. 1,82,15,797/-. The bonus issue of shares of Rs. 35,00,000 were made during the year and Rs.1,82,15,797 has been transferred to Reserves & Surplus in the Balance Sheet of the company. Efforts will be made by the Directors to increase the turnover and achieve more profits in the upcoming financial year.



### **3. Dividend**

No Dividend was declared for the current financial year.

### **4. Reserves**

The Board of the company has decided/proposed to carry amount of Rs. 2,21,01,721 to reserves.

### **5. Material changes and commitment if any affecting the financial position of the company**

There are 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.

### **6. The details of directors who were appointed or have resigned during the year:**

Mrs Prathibha and Mr. Vishesh Handa are the directors of the company. The declaration from directors regarding their interest in other entities and their dis-qualifications are obtained by the Company. There is change in the Directors of the Company during the period under review as Mrs. Sukriti Vijay has resigned from the Board of Directors with effect from 01-09-2021. Mr. Vishesh Handa was appointed as an Additional Director on 01-09-2020 and later appointed as Director in the AGM dated 30-11-2021.

### **7. Particulars of Shareholders**

<b>Name of Share holder</b>	<b>31 March 2022</b>	
	<b>No of Shares</b>	<b>% Holding</b>
Vishesh Handa	2,88,000	80%
Prathibha	72,000	20%

### **8. Meetings of the Board**

During the current financial year, the Board of Directors of the Company duly met 5 (five) times with Proper notices were given and the proceedings were properly recorded and signed in the Minutes book as required by the Articles of Association of the Company and the Act. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

***Presence of Directors in the Board Meetings:***

<b>Date of the meeting</b>	<b>Names of Directors who attended the meeting</b>	<b>Name of Director to whom Leave of Absence Granted</b>
18 <sup>th</sup> June, 2021	Mrs Sukriti Vijay Mrs. Prathibha	All the Directors were present.
09 <sup>th</sup> August, 2021	Mr. Sukriti Vijay Mrs. Prathibha	All the Directors were present.
02 <sup>nd</sup> September, 2021	Mr. Vishesh Handa Mrs. Prathibha	All the Directors were present.
18 <sup>th</sup> November, 2021	Mr. Vishesh Handa Mrs. Prathibha	All the Directors were present.
18 <sup>th</sup> February, 2022	Mr. Vishesh Handa Mrs. Prathibha	All the Directors were present.

**9. Directors**

None of the Directors are disqualified from being appointed or holding office as Directors, as stipulated under Section 164 of the Companies Act, 2013:

*The Board of Directors is duly constituted with Mr. Vishesha Handa and Mrs. Prathibha as Directors of the Company.*

**10. Statutory Auditors**

Pursuant to Section 139 of the Companies Act, 2013 and rules there under, Jagadeesh Hebbar & Co, Chartered Accountant., Bangalore were appointed as the Statutory Auditors of the Company at First Annual General Meeting, who resigned on 01-06-2022. To fill the casual vacancy, the Board considers the appointment of R. Manmohan and Associates Chartered Accountant to Audit the Annual Financial Statement for the Financial Year 2021-22 and who holds the office till the conclusion of the 2<sup>nd</sup> Annual General Meeting. and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

#### **11. Auditor's Report**

The Auditors' Report does not contain any qualification, however there is an emphasis the same has been explained in point no. 12 below. Other than said notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

#### **12. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors and Secretarial Audit Report**

The company has already taken an initiation of compliances under labour laws. There are no other qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

#### **13. Internal Financial Control**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

#### **14. Risk management policy**

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

#### **15. Extract of Annual Return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

#### **16. Particulars of Loans, Guarantees or Investments made under section 186 of The Companies Act, 2013**

There were no loans given, guarantees given or investments made by the company under Section 186 of the Companies Act, 2013 during the year and hence the said provisions are not applicable.

**17. Particulars of contracts or arrangements with related parties:**

All related party transactions that were entered into during the financial year ended 31<sup>st</sup> March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties is conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

**18. Subsidiaries, Joint Ventures and Associate Companies**

The Company does not have any Subsidiary, Joint venture or Associate Company.

**19. Deposits**

The Company has not accepted any deposits during the year under review.

**20. Statutory Disclosures**

**A. *Conservation of Energy***

The Company's operations are not energy-intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

**B. *Technology Absorption***

Operations of the company do not involve any kind of special technology and there was no expenditure on research & development during this financial year. However, your company continues to upgrade its technology (computer technology and telecom infrastructure) in ensuring it is connected with its clients across the globe.

**C. Foreign Exchange Earnings and outgo**

The Foreign Exchange earnings and outgo during the financial period ended 31<sup>st</sup> March, 2022 is as follows:

<b>Particulars</b>	<b>31<sup>st</sup> March, 2022</b>	<b>31<sup>st</sup> March, 2021</b>
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

**D. Particulars of Employees**

None of the employees drawing the remuneration in excess of limits prescribed under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**21. Corporate Social Responsibility (CSR)**

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall not be applicable for this Company.

**22. Consolidated Financial Statement**

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2021-22.

**23. The Details Of Application Made Or Any Proceeding Pending Under The Insolvency And Bankruptcy Code, 2016 (31 Of 2016) During The Year Along with Their Status As At The End Of The Financial Year:**

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2013 as on 31<sup>st</sup> March, 2022.

**24. The Details Of Difference Between Amount Of The Valuation Done At The Time Of One Time Settlement And The Valuation Done While Taking Loan From The Banks Or Financial Institutions Along With The Reasons Thereof:**

The Company didn't enter any transaction for obtaining valuation report.

**25. Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the annual accounts on a going concern basis; and

(e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **26. Acknowledgements**

The management acknowledges and places its appreciation to all connected with company who helped & supported in its journey of growth and helped to achieve the results.

**For and on behalf of the Board of Directors of  
NEWJAISA TECHNOLOGIES PRIVATE LIMITED**

  
  
Vishesh Handa  
Director  
DIN - 0784284

Date: 5<sup>th</sup> September, 2022  
Place: Bangalore

  
  
Prathibha  
Director  
DIN's 08763542

**ANNEXURE I**  
**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2022**

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

<b>i.</b>	CIN	U32106KA2020PTC134935
<b>ii.</b>	Registration Date	16/06/2020
<b>iii.</b>	Name of the Company	NEWJAISA TECHNOLOGIES PRIVATE LIMITED
<b>iv.</b>	Category / Sub-Category of the Company	Company limited by Shares
<b>v.</b>	Address of the Registered office and contact details	# 12, SBI COLONY 40TH MAIN J P NAGAR, 1ST PHS BANGLORE Bangalore KA 560078
<b>vi.</b>	Whether listed company	No
<b>vii.</b>	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

<b>Sr. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of The Product/ service</b>	<b>% to total turnover of the company</b>
<b>1</b>	Business of deal in, purchase, manufacturing and sales of refurbished electronics items	<b>72</b>	100%







(ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh									
c) Others (Specify)									
Sub-total (B)(2)	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
Total Public Shareholding (B)=(B)(1)+ (B)(2)	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	<b>Nil</b>	<b>10,000</b>	<b>10,000</b>	<b>100%</b>	<b>Nil</b>	<b>3,60,000</b>	<b>3,60,000</b>	<b>100%</b>	<b>Nil</b>

#### ***B) Shareholding of Promoters***

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	
1.	Vishesha Handa	8,000	80.00%	Nil	2,88,000	80.00%	Nil	Nil
2.	Prathibha	2,000	20.00%	Nil	72,000	20.00%	Nil	Nil
	<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>Nil</b>	<b>3,60,000</b>	<b>100%</b>	<b>Nil</b>	<b>Nil</b>

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10,000	100%	10,000	100%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)  02-09-2021 Bonus shares allotment	3,50,000	100%	3,50,000	100%
	At the End of the year	<b>3,60,000</b>	<b>100%</b>	<b>3,60,000</b>	<b>100%</b>

**D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	Nil	Nil	Nil	Nil
	At the end of the year	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	10,000	100%	10,000	100%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):  02-09-2021 Bonus shares allotment	3,50,000	100%	3,50,000	100%
	At the end of the year	360,000	100%	3,60,000	100%

## **V. INDEBTEDNESS**

**NOTE: This clause has been omitted now pursuant to Companies Amendment Act, 2017 w.e.f May, 2018. Therefore, the following table is being provided only for this year.**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

<b>Particulars</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
Indebtedness at the beginning of the financial year	<b>1,03,94,930</b>	<b>58,68,790</b>	<b>Nil</b>	<b>1,62,63,720</b>
<b>i) Principal Amount</b>				
<b>ii) Interest due but not paid</b>				
<b>iii) Interest accrued but not</b>				
Total (i+ii+iii)	<b>1,03,94,930</b>	<b>58,68,790</b>	<b>Nil</b>	<b>1,62,63,720</b>
Change in Indebtedness during the financial year			<b>Nil</b>	<b>19,17,840</b>
- Addition	<b>42,15,680</b>			
- Reduction		<b>22,97,840</b>		
Net Change	<b>42,15,680</b>	<b>22,97,840</b>		<b>19,17,840</b>
Indebtedness at the end of the financial year				
<b>i) Principal Amount</b>				
<b>ii) Interest due but not paid</b>	<b>1,46,10,610</b>	<b>35,70,950</b>		<b>1,81,81,560</b>
<b>iii) Interest accrued but not due</b>				
Total (i+ii+iii)	<b>1,46,10,610</b>	<b>35,70,950</b>		<b>1,81,81,560</b>

## REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	<b>Mr. Vishesh Handa and Mrs Prathibha</b>  <b>Nil</b>	<b>21,76,000</b>  <b>Nil</b>
2.	Stock Option		
3.	Sweat Equity		
4.	Commission - as % of profit - others, specify...		
5.	Others, please specify		
6.	Total (A)		<b>21,76,000</b>
	Ceiling as per the Act		

### B. Remuneration to other directors:

S.No.	Particulars of Remuneration	Name of Directors	Total Amount (INR)
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	Nil	Nil
	Total (1)	Nil	Nil
	<u>Other Executive/ Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify (Remuneration)		

	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

**C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES;**

Type	Section of The companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If Any (give details)
<b>A. Company</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. Directors</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. Other Officers In Default</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**For and on behalf of the Board of Directors of  
NEWJAISA TECHNOLOGIES PRIVATE LIMITED**



Date: 05<sup>th</sup> September, 2022  
Place: Bangalore



# NewJaisa Technologies Private Limited

CIN: U32106KA2020PTC134935

## NOTICE OF THE SECOND ANNUAL GENERAL MEETING

Notice is hereby given that the 2<sup>nd</sup> Annual General Meeting (AGM) of **Newjaisa Technologies Private Limited**, will be held on **Friday, 30<sup>th</sup> September, 2022** at the registered office of the company situated at no. 12, SBI Colony 40th Main J P Nagar, 1st PHS Bangalore Karnataka India- 560078 at 11:30 A.M. to transact the following business.

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2021, the Profit and Loss Account for the period ended on that date along with the Directors' and Auditors' report thereon.
2. To appoint M/s R Manmohan & Associates, as Statutory Auditors of the Company and in this regard to consider and pass the following resolution as Ordinary Resolution

**"RESOLVED THAT** pursuant to the provisions of Section 139(6) and other applicable provisions of the Companies Act 2013, if any, M/s R Manmohan & Associates, Chartered Accountants, Bangalore (**Firm Regn. no. 023546S**) be and are hereby appointed as the Auditors of the Company to hold office till the conclusion of the seventh Annual General Meeting of the Company and Audit Fees be discussed & mutually agreed by Directors & the Auditor later based on estimated turnover or transactions."

**"FURTHER RESOLVED THAT** any of the Director(s) be and is hereby authorized to do the necessary acts as may be required in this regard including filing of necessary Forms with ROC".

**For and on behalf of the Board of Directors of  
Newjaisa Technologies Private Limited**



**Vishesh Handa  
Director  
DIN: 07842847**

Date: 05-09-2022  
Place: Bangalore

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No. 12, SBI Colony 40th Main J P Nagar, 1<sup>st</sup> PHS Bangalore KA 560078  
Contact: [admin@newjaisa.com](mailto:admin@newjaisa.com) and <https://newjaisa.com/>

# NewJaisa Technologies Private Limited

CIN: U32106KA2020PTC134935

## NOTES

1. A member is entitled to attend and vote at the meeting and is entitled to appoint a proxy to attend and vote instead of himself. However, such proxy need not be a member of the Company. The instrument appointing a proxy shall be valid if it is received by the Company at least 48 hours before the meeting.
2. A person can act as proxy on behalf of maximum 50 members and holding in aggregate not more than 10% of total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person does not act as proxy for any other person or shareholder.
3. To support the '**Green Initiative**', members are requested to update their email address to the Company for sending various other communications for upcoming years.
4. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the General Meeting.
5. Member's wishes to seek further information or clarification at the meeting, are requested to send their queries, at least 3 days before the date of meeting, addressed to the Directors at the registered office of the Company.
6. The route map of venue of the meeting is enclosed herewith.
7. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the items mentioned under special business of the notice is as follows:

# NewJaisa Technologies Private Limited

CIN: U32106KA2020PTC134935

## ROUTE MAP FOR AGM VENUE



**For and on behalf of the Board of Directors of  
Newjaisa Technologies Private Limited**

  
**Vishesh Handa**  
Director  
DIN: 07842847

Date: 05-09-2022  
Place: Bangalore

# NewJaisa Technologies Private Limited

CIN: U32106KA2020PTC134935

## FORM NO. MGT - 11

### PROXY FORM

[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered Address:

E-mail ID:

Folio No.:

I/We being the Member(s) of \_\_\_\_\_ equity of Rs. 10 each of Newjaisa Technologies Private Limited, hereby appoint:

Sl No. 1: Name: _____ E-mail Id: _____ Address: _____ Signature: _____	Sl No. 2: Name: _____ E-mail Id: _____ Address: _____ Signature: _____
Sl No. 3: Name: _____ E-mail Id: _____ Address: _____ Signature: _____	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 2<sup>nd</sup> Annual General Meeting of the Company, to be held on 30<sup>th</sup> September, 2022 at No. 12, 40th Main, SBI Colony, J P Nagar, 1st Phase, Bangalore, Karnataka India 560078- and at any adjournment(s) thereof, in respect of the resolutions, as indicated in the Notice of the meeting:

Signed: this \_\_\_\_\_ day of \_\_\_\_\_ 2022

Signature of Member(s): \_\_\_\_\_

Signature of the Proxy holder(s): \_\_\_\_\_

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

No. 12, SBI Colony 40th Main J P Nagar, 1<sup>st</sup> PHS Bangalore KA 560078

Contact: [admin@newjaisa.com](mailto:admin@newjaisa.com) and <https://newjaisa.com/>