

J.C. Chopra And Company
Chartered Accountants
Sco-12, First Floor, Shivaji Market, Yamuna Nagar, Haryana -135001
Ph.9315341431

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF UNITEL INDIA PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of UNITEL INDIA PRIVATE LIMITED "the Company"), which comprise the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss, for the period then ended, and a summary of the significant accounting policies and other explanatory information (here in after referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by The Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. Since, the entity is not listed; we are not required to report Key Audit matters.

Information Other than the 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 the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, if applicable but does not include the standalone financial statements and our auditor's report thereon.

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 are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of 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 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 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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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, We have assessed the internal controls for the sole purpose of conducting statutory audit and we are not required to report on the operating effectiveness and adequacy of internal controls separately under section 143(3)(i) of The Companies Act 2013.
- 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 conclude that the remuneration payable to Director's are within the prescribed limit of Section 197 of The Companies Act,2013 (if any).
- h) With respect to the other matters to be included in the Auditor's Report in accordance with 143(3)(j), as amended by Companies (Audit& Auditors) Amendment Rules, 2017 in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations as on 31-March-2021.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no obligation to deposit amount in the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, the said order is not applicable to the Company.

**For J.C Chopra & Co.
Chartered Accountants
(FRN No.029973N)**



**CA Jagdish Chander Chopra
Proprietor
Membership No.: 081574
Place: - Delhi
UDIN-21081574AAABAK9234
Date- 30/11/2021**

UNITEL INDIA PRIVATE LIMITED

CIN: U32300DL2020PTC375196

Regd. Add: PLOT NO 166, Ground Floor, BLK-C, PKT-7, Sector-7, Rohini, DELHI - 110085

E-mail: unity_70@yahoo.co.in

Mobile: +919717124119

Balance Sheet as at March 31, 2021

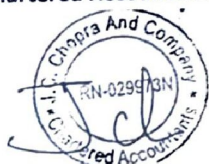
(Amount in Rupees)

Particulars	Note No.	As at March 31, 2021
A. EQUITY AND LIABILITIES		
1 Shareholder's Funds		
a. Share Capital	3	1,000,000
b. Reserves and Surplus	4	(242,441)
		757,559
2 Non - Current Liabilities		
a. Long Term Borrowings		-
3 Current Liabilities		
a. Trade Payables		-
b. Other Current Liabilities	5	242,441
c. Short Term Provisions		-
		242,441
Total		1,000,000
B. ASSETS		
1 Non - Current Assets		
a. Fixed Assets		-
i. Tangible Assets		-
b. Investments		-
2 Current Assets		
a. Cash and Cash Equivalents	6	1,000,000
b. Other Current Assets		-
		1,000,000
Total		1,000,000

See accompanying notes forming part of the financial statements

In terms of our report attached

For J. C. Chopra & Company
FRN No. - 029973N
Chartered Accountants



CA. Jagdish Chander Chopra
Proprietor
Membership No.: 081574
Place: Delhi
Date: 30-11-2021
UDIN: 21081574AAABAK9234

For and on behalf of the Board of Directors
UNITEL INDIA PRIVATE LIMITED


For UNITEL INDIA PRIVATE LIMITED
Ravi Agarwal
Director
DIN-08471502
Director


Nikhil Aggarwal
Director
DIN-09016668
Director

UNITEL INDIA PRIVATE LIMITED

CIN: U32300DL2020PTC375196

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Statement of Profit And Loss for the period ended March 31, 2021

Particulars	Note No.	(Amount in Rupees)
		For The year ended March 31, 2021
1 Income		
I Revenue from Operations		-
II Other Income		-
Total Revenue (I+II)		
2 Expenditure		
a. Purchase of Stock-in-Trade		-
b. Change In Inventories		-
c. Employee Benefit Expense		-
d. Interest and Financing charges		-
e. Depreciation & Amortisation Expenses		-
f. Other Expenses	7	242,441
Total Expenses		242,441
3 Profit before tax (1-2)		(242,441)
4 Tax expenses		
a. Current tax expenses		-
b. Deferred Tax Expense		-
Net Tax Expenses		
5 Profit for the year (3-4)		(242,441)
6 Earnings Per Equity Share: (Face value of Rs. 10 each) Basic and diluted	8	-2.42

See accompanying notes forming part of the financial statements
In terms of our report attached

For J. C. Chopra & Company
FRN No. - 029973N
Chartered Accountants



CA. Jagdish Chander Chopra
Proprietor
Membership No.: 081574
Place: Delhi
Date: 30-11-2021
UDIN: 21081574AAABAK9234

For and on behalf of the Board of Directors
UNITEL INDIA PRIVATE LIMITED


For **UNITEL INDIA PRIVATE LIMITED**
Ravi Agarwal
Director
DIN-08471502
Director


Nikhil Aggarwal
Director
DIN-09016668
Director

Note No. 1 - Significant Accounting Policies

I Accounting Convention

The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards prescribed under the Companies (Accounting Standard) Rules, 2006 and relevant provisions of the Companies Act, 2013.

II Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles

III Fixed Assets and Depreciation/Amortisation

a) Tangible Assets

Fixed assets are carried at cost of acquisition (including incidental cost related to the acquisition and installation) of fixed assets. Fixed assets under construction, advances paid towards acquisition of fixed assets and the cost of assets not put to use before the year-end, are disclosed as capital work-in-progress.

Depreciation on fixed assets is provided on the written down Value method as provided in schedule II to the Companies Act, 2013.

b) Intangible Assets

There were no Intangible Assets purchased or developed during the year.

IV Revenue recognition

The company is engaged in the business of Diagnostic Services. The Revenue from service is recognised when the service is rendered.

V Taxes on Income

Income-tax expense comprises current tax (i.e. the amount of tax for the year determined in accordance with the Income-tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in the future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised. Deferred tax assets or liabilities arising due to timing differences, originating during the tax holiday period and expected to reverse after the tax holiday period, are recognized in the period in which the timing differences originate.

VI Investment

There are no Investment during the Financial Year.

VII Provisions and Contingent Liabilities

Provisions are recognised when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

VIII Earnings Per Share

Basic earning per share is computed using the weighted average number of equity shares outstanding during the year.

IX Current and non-current classification

All assets and liabilities are classified into current and non-current.

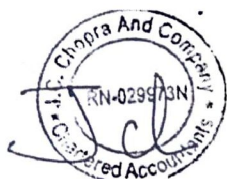
Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current assets.

All other assets are classified as non-current.



For and on behalf of the Board of Directors
UNITEL INDIA PRIVATE LIMITED


For UNITEL INDIA PRIVATE LIMITED
Ravi Agarwal
Director
DIN-08471502
Director


Nikhil Aggarwal
Director
DIN-09016668
Director

UNITEL INDIA PRIVATE LIMITED
Notes forming part of financial statements

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

x Property, plant and equipment and depreciation

Property, plant and equipment*

Tangible assets are carried at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of tangible assets comprises its purchase price, other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; 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 expenses on existing tangible assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de recognition of tangible assets 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.

Depreciation on tangible assets is provided on straight-line method, based on management's estimates of useful lives of the assets.

*The management believes that the useful lives as given above best represent the period over which management expects to use these assets.

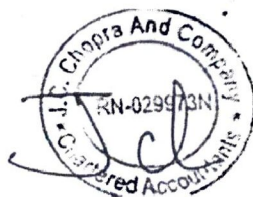
Intangible assets and amortisation

Technology related cost

Technology related costs include internally developed and acquired intangible

Software

Software acquired by the Company are measured at cost less accumulated



For and on behalf of the Board of Directors
UNITEL INDIA PRIVATE LIMITED


For UNITEL INDIA PRIVATE LIMITED
Ravi Agarwal
Director
DIN-08471502
Director


Nikhil Aggarwal
Director
DIN-09016668
Director

UNITEL INDIA PRIVATE LIMITED**Notes forming part of the financial statements****Note No. 2 - Background**

The Company was incorporated on 31st December, 2020 in the name of "UNITEL INDIA PRIVATE LIMITED" as a Private Limited Company Limited by Shares, in Delhi to carry on the Business of Manufacturing, Trading (Including Wholesale and Retail), Import, Export, Assembling, Merchants and Processing of Mobile, Mobile Parts, Accessories other Telecommunication Products and Parts thereof and servicing of all types of telecom related products and all computer related system,

Note No. 3 - Share Capital

Particulars	As at March 31, 2021	
	Number	(Amount in Rupees)
Authorised Equity Shares of Rs. 10/- each	1,000,000	10,000,000
	1,000,000	10,000,000
Issued, Subscribed and Paid up Equity Shares of Rs. 10/- each fully paid up (Refer foot notes (a) & (b) below)	100,000	1,000,000
Total	100,000	1,000,000

Footnotes:

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2021	
	Number	(Amount in Rupees)
Equity Shares		
At the beginning of the period	-	-
Issued during the period (Rs. 10/- each fully paid up)	100,000	1,000,000
Outstanding at the end of the period	100,000	1,000,000

(b) Shareholder holding more than 5 percent shares:

Particulars	Equity Shares	
	As at March 31, 2021	
	No. of Shares held	% of Holding
Ravi Agarwal	50000	50.00%
Nikhil Agarwal	50000	50.00%



For and on behalf of the Board of Directors
UNITEL INDIA PRIVATE LIMITED

Ravi Agarwal
For **UNITEL INDIA PRIVATE LIMITED**
Ravi Agarwal
Director
DIN-08471502
Director

Nikhil Agarwal
For **UNITEL INDIA PRIVATE LIMITED**
Nikhil Agarwal
Director
DIN-09016668
Director

UNITEL INDIA PRIVATE LIMITED**Notes forming part of the financial statements****Note No. 4 - Reserves and surplus**

Particulars	As at March 31, 2021
Opening balance	-
Add: Balance transferred from P & L account	(242,441)
Total	(242,441)

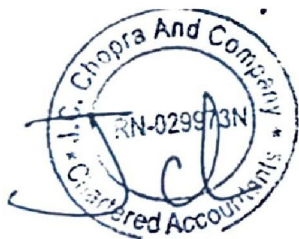
Note No. 5 - Other current liabilities

Particulars	As at March 31, 2021
Audit Fee payable	20,000
Other Short-Term Payables	222,441
Total	242,441

Note No. 6 - Cash and Cash equivalents

Particulars	As at March 31, 2021
Cheque-in-transit	1,000,000
Cash	-
Bank Balances	-
Total	1,000,000

For and on behalf of the Board of Directors
UNITEL INDIA PRIVATE LIMITED




Ravi Agarwal
Director
DIN-08471502
Director


For UNITEL INDIA PRIVATE LIMITED

Nikhil Aggarwal
Director
DIN-09016668
Director

UNITEL INDIA PRIVATE LIMITED**Notes forming part of the financial statements****Note No. 7 - Other Expenses**

Particulars	For The year ended March 31, 2021
Audit Fee (Refer Footnote a.)	20,000
ROC Expenses	222,441
Total	242,441

Footnote:**(a) Auditors' remuneration**

Particulars	For The year ended March 31, 2021
a. Statutory audit fee	20,000
	20,000

Note No. 8 - Earnings Per Share

Particulars	For The year ended March 31, 2021
Net Profits/Loss During the Year	(242,441)
Weighted average no. of outstanding shares as at year end	100,000
Earnings Per Share (Basic & Diluted)	(2.42)

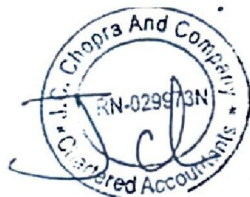
Other Relevant Notes:

The company was incorporated to take over business including all Assets & Liabilities of M/s Unity Communication a Sole Proprietorship Firm situated at Plot No. 166, Ground Floor, BLK-C, PKT-7, Sector-7, Rohini.

All financial figures have been rounded off to two digits for better presentation.

The current financial statements have been prepared for a period from December 31st, 2020, i.e., date of incorporation to March 31, 2021. Hence, this being the first financial statements previous year figures are not applicable.

For and on behalf of the Board of Directors
UNITEL INDIA PRIVATE LIMITED




For **UNITEL INDIA PRIVATE LIMITED**
Ravi Agarwal
Director
DIN-08471502
Director


For **UNITEL INDIA PRIVATE LIMITED**
Nikhil Aggarwal
Director
DIN-09016668
Director