

AUDIT REPORT
OF
TECHDEFENCE LABS SOLUTIONS
PRIVATE LIMITED
FOR THE FINANCIAL YEAR 2022-23

:AUDITORS:
T R S & ASSOCIATES.
CHARTERED ACCOUNTANTS

310,Vraj Plaza, Opp. Sahajanand Complex,
Anjali Cross Road, Bhattha, Paldi,
Ahmedabad-380 007

EMAIL : trsasso@gmail.com

TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED

CIN: U72900GJ2017PTC095215

NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON 30.09.2023, SATURDAY AT REGISTERED OFFICE OF THE COMPANY AT 11.00 AM TO TRANSACT THE FOLLOWING BUSINESS.

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ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2023 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.
- 2) To appoint Statutory Auditor of the company

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the consent of the members of the company be and is hereby accorded to appoint **M/s. TRS AND ASSOCAITES**, Chartered Accountants (FRN: 141126W) as Statutory Auditors of the Company for the Financial Year 2023-24 to 2027-2028.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting. Proxies submitted on behalf of limited Companies, societies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. Members desiring any information regarding the accounts are requested to write to the Company at least **Seven Days** before the meeting so as to enable the management to keep the same ready.

TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED
CIN: U72900GJ2017PTC095215

DATE: - 25.09.2023
PLACE: - AHMEDABAD

ON BEHALF OF BOARD OF DIRECTORS
FOR, TECHDEFENCE LABS SOLUTIONS PVT. LTD.


DIRECTOR / ~~SUNIL P. M. VAGHELA~~
DIRECTOR
DIN: - 02068653

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED

CIN: U72900GJ2017PTC095215

ITEM NO-1

Mr. SUNNY PIYUSHKUMAR VAGHELA (DIN: 02068653) has vide experience and the company can benefit from his experience thus the board had appointed him as additional director of the company.

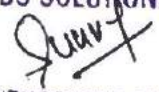
And that is why company has seen some potential in him as a good director.

As per section 161 of the companies Act, 2013 the additional director can hold office up to the date of this Annual General Meeting.

Your Directors recommend the Ordinary Resolution as set out in the notice for your approval.

DATE: - 25.09.2023
PLACE: -AHMEDABAD

ON BEHALF OF BOARD OF DIRECTORS
FOR, TECHDEFENCE LABS SOLUTIONS PVT. LTD.


DIRECTOR / AUTHORIZED SIGNATORIES
SUNNY PIYUSHKUMAR VAGHELA
ADDITIONAL DIRECTOR
DIN: - 02068653

Board's Report

TO,
THE MEMBERS,
TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED
Ahmedabad

Your directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2023.

FINANCIAL HIGHLIGHTS

(Amount in Rs)		
Particulars	2022-2023	2021-2022
Gross Income	7,58,65,019	2,40,84,000
Depreciation	5,47,362	5,09,000
Expenses	6,18,26,190	2,10,44,400
Net Profit/Loss Before Tax	1,40,38,829	30,39,600
Current Tax	38,00,000	6,69,000
Deferred Tax	(2,291)	15.43
Tax for Previous Year	51,923	0
Net Profit/Loss After Tax	1,01,84,615	23,70,600

DIVIDEND

To conserve the resources of the company, the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to transfer current year profit to its reserves.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

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

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There is no such amount which is to be transferred to IEPF. Hence the said provision is not applicable.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of occurred the company between the financial year to which this financial statement relate on the date of this report.

EXTRACT OF ANNUAL RETURN

The MCA has done away with the requirement of attaching the extract of the annual return in Form No. MGT 9 with the Board's Report vide its notification dated 28.08.2020

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2022-23 , the Company held **4 (FOUR)** board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	01/04/2022	2	2
2	30/06/2022	2	2
3	15/09/2022	2	2
4	01/02/2023	2	2

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms 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) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- (f) 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.

AUDITORS and REPORT thereon

The term of Auditor M/s. TRS & Associates., Chartered Accountants gets completed at the conclusion of the ensuing General Meeting.

The board has appointed, M/s. TRS AND ASSOCAITES, Chartered Accountants, as the Statutory Auditor of the company subject to shareholders approval at the ensuing general meeting of the company. And he will hold the office till the conclusion of the AGM going to be held in the year 2028.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2023 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. The related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons. More particularly all the related party transactions are provided in Form AOC - 2 attached to the director report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been

furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

No foreign exchange earnings and outgo were taken place during the year under review are:

RISK MANAGEMENT

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

DIRECTORS and KMP

Following changes has been made in Directors and KMP during the year.

Sr. No	Name	Designation	Date of Appointment	Date of Cessation
1	DHARMESH RATHOD	Director	-	01.04.2022
2	SUNNY VAGHELA	Additional director	01.04.2022	-

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013

RATIO OF REMUNERATION TO EACH DIRECTOR

The Company has pay remuneration to its director during the year as follows:

Sr. No	Name	Remuneration (Amount is Rs.)
1	Sunny Vaghela	2069140/-

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Board as well.

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

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS


Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

ON BEHALF OF BOARD OF DIRECTORS

DATE: - 25.09.2023
PLACE: -AHMEDABAD


SUNNY VAGHELA
DIRECTOR
DIN: - 02068653


PIYUSH VAGHELA
DIRECTOR
DIN: 07693754



TRS & ASSOCIATES Chartered Accountants

310, Vraj Plaza,
Opp. Sahajanand Complex,
Anjali Cross Road, Bhattha, Paldi,
Ahmedabad-380 007
E Mail : catanmay0206@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Techdefence Labs Solutions Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023 the Statement of Profit and Loss Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its **PROFIT**, 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.

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 Financial Statements & Auditors Report thereon

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Board's Report including Annexures to



Board's Report (but does not include the financial statements and our auditor's reports thereon).

Our opinion on the financial statements does not cover the Other Information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Responsibility of Management for 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 financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

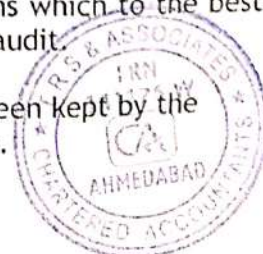
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

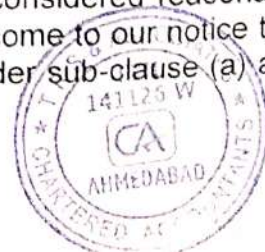
As required by the Companies (Auditor's Report) Order, 2020 (the Order), as amended, issued by the Central Government of India in terms of sub section 11 of Section 143 of the Act, The contents of the Companies Auditor's Report Order (CARO) 2020 is not furnished along with the auditor's Report because the Company does not satisfy any of the three conditions laid down for the applicability of the CARO 2020 to private Limited Company.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company 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, 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 or entity, 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, no funds have been received by the Company from any persons or entities, 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 such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.



- v. (a) The company had not proposed any final dividend in the previous year, which was declared and paid by the Company during the year.
- (b) The Company has not declared and paid any interim dividend during the year and until the date of this report.
- (c) The Board of Directors of the Company have not proposed any final dividend for the year which is subject to approval of the members in the ensuing Annual General Meeting.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Ahmedabad
Date: 25/09/2023



For TRS & Associates.
Chartered Accountants

CA Tanmay Trivedi
Partner

Membership No. 154550

UDIN: 23154550BGYLW1966

FRN 141126W

TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED

Balance Sheet As At 31st March 2023

CIN NO : U72900GJ2017PTC095215

Particulars	Note No.	As at 31/03/2023 Rs.	As at 31/03/2022 Rs.
<u>EQUITY AND LIABILITIES</u>			
<u>[1] Shareholders' Funds :</u>			
[a] Share Capital	2	1,00,000	1,00,000
[b] Reserves & Surplus	3	1,51,90,948	50,05,600
		1,52,90,948	51,05,600
<u>[2] Non - Current Liabilities</u>			
[a] Long Term Borrowings	4	80,84,676	0
[b] Deferred Tax Liability		2,291	0
		80,86,967	0
<u>[3] Current Liabilities</u>			
[a] Short Term Borrowings	5	81,30,132	0
[b] Trade Payables			
Total outstanding dues of micro and small enterprises		0	0
Total outstanding dues of other than micro and small enterprises	6	2,78,42,000	12387000
[c] Other Current liabilities	7	1,03,07,827	18,96,000
[b] Short Term Provisions		0	6,69,000
		4,62,79,958	1,49,52,000
Total		6,96,57,877	2,00,57,600
<u>ASSETS :</u>			
<u>[1] Non-Current Assets</u>			
[a] Property, Plant and Equipments	8	33,10,546	11,19,000
[b] Long Term Loans & Advances	9	5,21,125	0
[c] Other Non Current Assets	10	0	0
		38,31,672	11,19,000
<u>[2] Current Assets</u>			
[a] Trade Receivables	11	73,48,680	1,06,09,000
[b] Investment	12	0	2,07,000
[c] Cash & Cash Equivalents	13	5,19,94,864	51,96,000
[d] Short Term Loans & Advances	14	60,13,223	24,05,600
[e] Other Current Assets	15	4,69,438	5,21,000
		6,58,26,205	1,89,38,601
Total		6,96,57,877	2,00,57,600
Significant Accounting Policies and Notes to Financial Statement	1A 1B		

The accompanying notes are an integral part of these financial statements

FOR TRS & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 141126W

FOR TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED

CA TANMAY TRIVEDI
PARTNER
MEMBERSHIP NO. 154550



SUNNY VAGHELA
DIRECTOR
(DIN : 02068653)


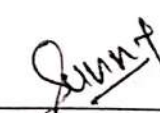
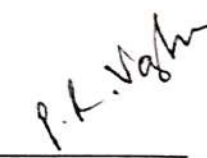
PIYUSH VAGHELA
DIRECTOR
(DIN : 07693754)

DATE : 25/09/2023
PLACE: AHMEDABAD

DATE : 25/09/2023
PLACE: AHMEDABAD

TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED**Statement Of Profit & Loss for the year ending 31st March 2023****CIN NO : U72900GJ2017PTC095215**

Particulars	Note No.	2022-23 (Amount Rs.)	2021-22 (Amount Rs.)
Income			
Revenue from Operations	16	7,50,82,688	2,40,34,000
Other Income	17	7,82,330	50,000
Total Revenue		7,58,65,019	2,40,84,000
Expenditure			
Cost of IT Infra & Support Services		2,63,66,201	54,59,000
Employee Benefits Expense	18	2,81,60,558	1,30,18,000
Finance Cost	19	1,95,595	6,400
Depreciation and amortization Expenses	8	5,47,362	5,09,000
Other Expenses	20	65,56,474	20,52,000
Total Expenses		6,18,26,190	2,10,44,400
Profit Before Tax		1,40,38,829	30,39,600
Less : Tax expenses			
- Current Tax		38,00,000	6,69,000
- Deferred Tax Liability/ (Assets)		2,291	0
- Tax In respect of Earlier Years		51,923	0
Profit After Tax		1,01,84,615	23,70,600
Basic & Diluted Earnings Per Share of Rs. 10 Each(10,000 shares)		1,018.46	237.06
Significant Accounting Policies and Notes to Financial Statement	1A 1B		

The accompanying notes are an integral part of these financial statements**FOR TRS & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 141126W****FOR TECHDEFENCE LABS SOLUTIONS PRIVATE
LIMITED**
**CA TANMAY TRIVEDI
PARTNER
MEMBERSHIP NO. 154550**
**SUNNY VAGHELA
DIRECTOR
(DIN : 02068653)**
**PIYUSH VAGHELA
DIRECTOR
(DIN : 07693754)****DATE : 25/09/2023
PLACE: AHMEDABAD****DATE : 25/09/2023
PLACE: AHMEDABAD**

NOTE NO: 1

STATEMENT OF ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

[A] STATEMENT OF ACCOUNTING POLICIES

1) Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with accounting standards notified by companies (Accounting Standards) Rules, 2006, (which continue to be applicable in respect of section 133 of Companies Act 2013, in terms of general circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs) and the relevant provision of the Companies Act, 1956. The financial Statement has been prepared under the Historical cost convention on an accrual basis, besides pronouncement \Guidelines of the Institute of Chartered Accountants of India (ICAI) .The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2) Use of Estimates :

The preparation of financial statements in conformity with the Indian GAAP requires management to make estimates and assumption that affected reported amounts of assets and liabilities (including contingent liabilities) and results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Future results could differ due to these estimates and differences between the actual results and the estimates are recognized in periods in which results are known \materialize

3) Property, Plant and Equipments:

Property, Plant and Equipments are stated at cost of acquisition or construction, net of recoverable taxes, including incidental expenses related to acquisition and installation and financing costs till the commencement of commercial production and adjustments arising from exchange rate variation relating to borrowings attributable to fixed assets, less accumulated depreciation.

4) Depreciation:

- i. Depreciation on Property, Plant and Equipments is provided on the Straight Line Method (SLM) on the basis of Useful Life prescribed in Schedule II to the Companies Act, 2013.
- ii. Depreciation on additions to the assets and the assets sold or disposed off, during the year is provided on pro-rata basis, at their respective rates with reference to the date of acquisition / installation or date of sale/disposal.

5) Inventories:

Items of inventories are maintained on the FIFO method and Valued on the basis given below:

- a) Project in Process - At cost

6) Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

7) Investments:

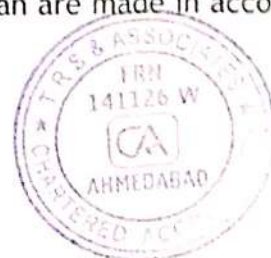
Long Term Investments are carried at cost less provision for permanent diminution, if any, in value of such investments.

8) Employees Retirement Benefits:

Short term employee benefits, if any (which are payable within 12 months after the end of the period in which the employees render service) are measured at cost other than leave encashment payable within 12 months from the end of the year.

Long term employee benefits, if any (which are payable after the end of 12 months from the end of the period in which the employees render service) and post-employment benefits (benefits which are payable after completion of employment) are accounted for on cash basis.

Contributions to provident fund a defined contribution plan are made in accordance with the statute.



9) Revenue Recognition:

Income and Expenditure are recognized and accounted on Accrual Basis. Revenue from Sale of goods is recognized on delivery of the goods, when all significant contractual obligations have been satisfied, the property in the goods is transferred for a price, significant risks and rewards of ownership are transferred to customers & no effective ownership is retained However;

I. Revenue in respect of insurance/other claims etc., is recognized only when it is reasonably certain that the ultimate collection will be made.

II. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.

III. Dividend Income is recognized on receipt basis.

IV. Recognition of revenue from rendering of services

Revenue from the fixed price technical maintenance services are recognized ratably over the period of the service contract.

Revenue from the use of the software license are recognized on the transfer of the title in the user license for software application.

In case of software development contract having multiple stages or benchmark of the completion, the revenue is recognized on percentage of completion method.

Revenue from other support services arising out of sale of software products are recognized when the services are performed.

10) Earnings per Share:

The earnings considered in ascertaining the Company's EPS comprises the net profit/loss after tax (and include the post-tax effect of any extra ordinary item). The number of shares used in computing Basic EPS is the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



11) Taxation:

(a) Direct Taxes :

Tax expense for the year, comprising Current Tax if any and Deferred Tax are included in determining the net profit for the year.

A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates.

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.

(b) Indirect Taxes:

The liabilities are provided or considered as contingent depending upon the merit of each case and/or receiving the actual demand from the department.

12) Provisions and Contingent Liabilities:

A provision is recognized when the company 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. A contingent liability is disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

13) Impairment:

Impairment of assets at each balance sheet date in respect of cash generating units , An impairment loss is recognized whenever the carrying amount of assets exceeds its recoverable amount .The recoverable amount is the greater of the net realizable value and value in use .In assessing value in use , the estimated future cash flows are discounted to their present values based on appropriate discounted factors .

B] NOTES FORMING PART OF ACCOUNTS

1. Contingencies and Capital Commitment.

In view of the management, there were no Contingencies / Capital Commitments as on March 31, 2023.



STATEMENT OF ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS
F.Y.:- 2022-23

2. Outstanding balances as on 31-03-2023 of Creditors, Debtors, Secured and Unsecured Loans and Loans & Advances given are subject to confirmation / reconciliation. Necessary adjustments if any will be made on completion of reconciliation.
3. As per information & explanation given to us, we have consider amount outstanding of creditors as Trade Payables (Other than MSMED), accordingly amount are showing in financial statement.
4. The Accounting Standard 28 - "Impairment of Assets" issued by Institute of Chartered Accountants of India has become applicable from 1st April, 2004. In view of initial year of its operations the Management is of the opinion that its assets are not impaired and no provision for impairment loss is to be made in the books.

5. Earnings per share:

(Rs. In Thousands)		
Particulars	2022-23	2021-22
Net profit\ (Loss) attributable to Shareholders	10,184.61	2373.00
Weighted average number of equity shares	10,000	10,000
Basic earnings per share of Rs.10/- each (in Rs)	1018.46	237.26

6. In the opinion of the Board, the Current Assets are approximately of the value stated if realized in ordinary course of business. Provisions for known liabilities are adequate and not excess of the amount reasonably necessary.

7. Related Party Disclosures :

(Rs. In Thousands)					
Name	Amount F.Y. 2022- 23	Amount F.Y. 2021- 22	Nature of Transaction	Relationship	Outstanding as on 31- 03-2023
Sunny Vaghela	72,648.00	4500.00	Director Remuneration	Director	2069.14



8.

(Rs. In Thousands)		
Particulars	2022-23	2021-22
Auditors remuneration	30.000/-	Nil
C.I.F. value of imported of capital goods	Nil	Nil
Remittance in Foreign Currency on Account of dividend	Nil	Nil
Earning in Foreign Exchange	Nil	Nil
Expenditure in foreign currency		
i) Foreign Traveling		
ii) Foreign Subscription	Nil	Nil
iii) Consultancy Expenses		

9.

- a. The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b. The Company do not have any transactions with companies struck off.
- c. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e. The Company have not any such 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961
- f. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - i. 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
 - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- g. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:


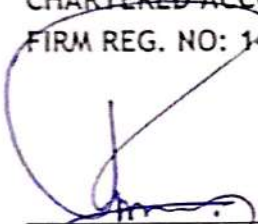
STATEMENT OF ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS
F.Y.: 2022-23

- i. 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
- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

10. Previous year's figures have been regrouped, re-arranged and re-casted wherever necessary to make them comparable with those of the current year.

As per our report of even date attached herewith

FOR TRS & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 141126W



CA TANMAY TRIVEDI
PARTNER
MEMBERSHIP NO. 154550

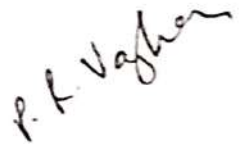
DATE : 25/09/2023
PLACE: AHMEDABAD

FOR TECHDEFENCE LABS SOLUTIONS
PRIVATE LIMITED



SUNNY VAGHELA
DIRECTOR
(DIN : 02068653)

DATE : 25/09/2023
PLACE: AHMEDABAD



PIYUSH VAGHELA
DIRECTOR
(DIN : 07693754)

TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED

Notes to financial Statement for the year ended on 31.03.2023

CIN NO : U72900GJ2017PTC095215

2	Share Capital	31/03/2023	31/03/2022
	(i) Authorised : 10,000 equity shares of Rs.10/- each at par value.	100000	1,00,000
	(ii) Issued, Subscribed & Paid-up Capital : 10,000 equity shares of Rs.10/- each at par value.	100000	1,00,000
	Total	1,00,000	1,00,000

2.1 The company has only one class of shares referred to as Equity shares having face value of Rs. 10/-. Each Holder of equity share is entitled to 1 vote per share.

2.2 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholder.

2.3 Reconciliation of the number of shares outstanding and the amount of share capital as at 31/03/2023 is set out below.

Particulars	31/03/2023		31/03/2022	
	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)
Shares at the beginning	10,000	1,00,000	10,000	1,00,000
Addition	-	-	-	-
Deletion	-	-	-	-
Shares at the end	10,000	1,00,000	10,000	1,00,000

2.4 Shares in the Company held by each shareholders holding more than 5 percent shares specifying the number of shares held.

Particulars	31/03/2023		31/03/2022	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Sunny Piyushkumar Vaghela	5,000	50%	5,000	50%
Piyushkumar Rasiklal Vaghela	5,000	50%	5,000	50%
Shares at the end	10,000	100%	10,000	100%

2.5 Shares in the Company held by promoters at the end of the year

Promoter's Name	31/03/2023		31/03/2022	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Sunny Piyushkumar Vaghela	5,000	50%	5,000	50%
Piyushkumar Rasiklal Vaghela	5,000	50%	5,000	50%
Shares at the end	10,000	100%	10,000	100%

There is no change in Promoter Shareholding during the year

3	Reserves & Surplus	31/03/2023	31/03/2022
	<u>Surplus in the Statement of Profit and Loss</u>		
	Balance as per last financial Statement	50,06,333	26,30,000
	Add : Profit for the year	1,01,84,615	23,75,600
	Net Surplus in the statement of profit and loss	1,51,90,948	50,05,600
	Total	1,51,90,948	50,05,600

4	Long Term Borrowings	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	<u>Unsecured</u>				
	From Banks	80,84,676	80,84,676		
	HDFC Bank			0	0
	IDFC Bank				
	Kotak Bank				
	Standard Chartered Bank				
	<u>Unsecured</u>				
	From Directors	0	0	0	-
	Total		80,84,676		

(Above Unsecured Loans from banks, repayable on monthly EMI in 2 to 3 years having rate of interest ranging from 14.00% to 19.00%)

5	Short Term Borrowings	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	Current Maturity of Long Term Loans	8130132	8130132	0	0
		0	0	0	0
	Total		81,30,132		



TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED

Notes to financial Statement for the year ended on 31.03.2023

CIN NO : U72900GJ2017PTC095215

6	Trade Payables	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	Total outstanding dues of micro and small enterprises	0	0	0	0
	Total outstanding dues of other than micro and small enterprises	27842000	27842000	12387000	12387000
	Total		2,78,42,000		1,23,87,000

7	Other Current Liabilities	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	Statutory Dues payables	6754187		1896000	
	Provision for Income Tax			0	1896000
	Advances from Customers	3553640	10307827		
	Total		1,03,07,827		18,96,000

9	Long Term Loans & Advances and Other Non Current Assets	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	<u>Unsecured, Considered Good:</u>				
	Deposit for Office Premises	521125	521125	0	-
	Deposits		0	0	-
	Total		5,21,125		-

10	Other Non Current Assets	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	Deferred Capex Expenses		0	-	-
	Total		-		-

11	Trade Receivables	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	Outstanding for More than Six Month	4760360		0	
	Others	2588320	7348680	10609000	10609000
	Total		73,48,680		1,06,09,000



TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED

Notes to financial Statement for the year ended on 31.03.2023

CIN NO : U72900GJ2017PTC095215

12	Investment	31/03/2023		31/03/2022	
		No Of Shares	Amount	Amount	Amount
	<u>Trade - Quoted Investment</u>				
	Investment in Equity Shares			207000	207000
	Investment in Equity Shares of Rs. 1/- each of Filatax India Ltd.	500			
	Investment in Equity Shares of Rs. 1/- each of Greenpenal Industries	298			
	Investment in Equity Shares of Rs. 1/- each of HDFC Bank Ltd.	168			
	Investment in Equity Shares of Rs. 1/- each of Mahendra & Mahendra	50			
	Investment in Equity Shares of Rs. 1/- each of Avenue Supermarts Ltd.	1			
	Investment in Equity Shares of Rs. 1/- each of BASF India Ltd.	9			
	Investment in Equity Shares of Rs. 1/- each of Havellas India Ltd.	30			
	Investment in Equity Shares of Rs. 1/- each of Borosil Renewables Ltd.	70			
	Investment in Equity Shares of Rs. 1/- each of Britannia Industries	1			
	Investment in Equity Shares of Rs. 1/- each of Cetral Depo.	30			
	Investment in Equity Shares of Rs. 1/- each of Nitrite Ltd.	5			
	Investment in Equity Shares of Rs. 1/- each of ICICI Bank Ltd.	30			
	Investment in Equity Shares of Rs. 1/- each of Kipt Technologies Ltd	80			
	Investment in Equity Shares of Rs. 1/- each of Larsen & Toubro Ltd.	20			
	Total				2,07,000



Notes to financial Statement for the year ended on 31.03.2023

CIN NO : U72900GJ2017PTC095215

13	<u>Cash and cash equivalents</u>	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	Cash on hand	1672	1672	46000	46000
	Balance With Banks				
	- In Current Accounts	19727730	19727730	5150000	5150000
	- Balance with Bank FD more than 12 Months	32265462	32265462	0	0
	Total		5,19,94,864		51,96,000

14	<u>Short Term Loans & Advances</u>	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	<u>Unsecured, Considered Good :</u>				
	TDS Receivables & Advance Tax (Net of Provisions)	264375	264375	2323600	
	Balance with govt. Authority	320240	320240	0	
	Advances to Suppliers	5418608	5418608	0	2323600
	Loans to Employees	10000	10000	82000	82000
		0	0	0	0
	Total		60,13,223		24,05,600

15	<u>Other Current Assets</u>	31/03/2023		31/03/2022	
		Amount	Amount	Amount	Amount
	Rent Deposit	0		0	
	Other Current Assets	469438	469438	521000	5,21,000
	Total		4,69,438		5,21,000



TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED

Notes to financial Statement for the year ended on 31.03.2023

CIN NO : U72900GJ2017PTC095215

16	Revenue From Operations	2022-23	2021-22
	Sales of Services		
	IT enabled & Software Development Service	60798692	20387000
	Other Operating Income		
	Income from Commercial Training and Coaching Services	14283996	3647000
	Total	7,50,82,688	2,40,34,000
17	Other Income	2022-23	2021-22
	Interest Income from FDR	128914	42000
	Other Income	609906	8000
	Foreign Exchange Fluctuation Income	32918	0
	Interest Income from Income Tax Refund	10592	0
	Total	7,82,330	50,000
18	Cost of IT Infra & Support Services	2022-23	2021-22
	Purchases	17147654	
	Consulting Fees Exp	4284836	2092000
	Electricity Exp	401020	159000
	Internet Exp	14479	28000
	Mobile Bill Expense A/c.	82315	20000
	Office Rent Exp	1655000	660000
	Software & Website Exp	1854156	2500000
	HR Software Exp	107160	
	Other	819580.6	
	Total	2,63,66,201	54,59,000
18	Employee Benefit Expense	2022-23	2021-22
	Salary,Wages & Bonus Exp.	20370427	8322000
	Contribution to Provident Fund / ESIC / Gratuity		
	Staff Welfare Expense		
	Incentive Expenses	0	195000
	Director Remunerations	7264800	4500000
	Staff Welfare Expense	518237	1000
	Contribution to Provident Fund / ESIC / Gratuity	7094	
	Total	2,81,60,558	1,30,18,000
19	Finance Cost	2022-23	2021-22
	Bank Charges	28004	400
	Interest Expense	167591	6000
	Total	1,95,595	6,400
20	Other Expenses	2022-23	2021-22
	Payment To Auditor - For Audit	30000	
	Foreign Exchange Fluctuation Income	14414	
	Legal & Professional Fees	184700	113000
	Marketing & Business Promotion Expenses	90000	35000
	Rates & Taxes	132367	
	Repairs & Maintenance Expenses	1097450	18000
	Sundry Balances Written off	1205315	
	Travelling and Conveyance Expenses	2949794	179000
	General Expenses	803626	1670000
	Stationery,printing and postage exps	48808	37000
	Total	65,56,474	20,52,000



Note 10: Trade Payables Aging Schedule

Particulars	Outstanding as on 31st March 2023 for following periods from due date of payment				
	Less Than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
MSME	0	0	0	0	0
Others	27842000	0	0	0	27842000
Disputed dues - MSME	0	0	0	0	0
Disputed dues - Others	0	0	0	0	0
Total	27842000	0	0	0	27842000

Particulars	Outstanding as on 31st March 2022 for following periods from due date of payment				
	Less Than 1	1-2 Year	2-3 Years	More than 3	Total
MSME	0	0	0	0	0
Others	12387000	0	0	0	12387000
Disputed dues - MSME	0	0	0	0	0
Disputed dues - Others	0	0	0	0	0
Total	12387000	0	0	0	12387000

The company has initiated the process of obtaining confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). The above mentioned information has been compiled to the extent of responses received by the company from its suppliers with regard to their registration under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006).

Note 11: Trade receivables Ageing Schedule

Particulars	2022-23		2021-22	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
a) Undisputed trade receivables				
Outstanding for following periods from due date of receipts				
Not Due	-	-	-	-
Less than 6 months	-	-	1,06,09,000	-
6 months - 1 year	73,48,680	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 Years	-	-	-	-
Total(a)	73,48,680.00	0.00	1,06,09,000.00	0.00
b) Disputed trade receivables				
Outstanding for following periods from due date of receipts				
Not Due	-	-	-	-
Less than 6 months	-	-	-	-
6 months - 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 Years	-	-	-	-
Total(b)	0.00	0.00	0.00	0.00
Total(a+b)	73,48,680.00	0.00	1,06,09,000.00	0.00



Note 12 : Ratios							
Sr. No	Ratio	Amount as on 31st March 2023	Amount as on 31st March 2022	Ratio as on 31st March 2023	Ratio as on 31st March 2022	% Deviation	Reasons for variance of above 25%
1	Current Ratio						
	Current Assets	6,58,26,205.48	1,89,38,600.60	1.42	1.27	12.29%	
	Current Liabilities	4,62,79,958.41	1,49,52,000.00				
2	Debt-to-equity Ratio						
	Total Debt	80,84,676.00		0.53	0.00	0.00%	
	Shareholder's Equity	1,52,90,948.22	51,05,600.00				
3	Debt Service Coverage Ratio						
	Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	1,08,99,567.79	28,85,600.00	27.82	13.72	102.69%	The reason is mainly due to increase in Earnings available for debt service.
	Debt Service = Interest & Lease Payments + Principal Repayments	3,91,833.80	2,10,259.90				
4	Return on Equity Ratio						
	Net Profits after taxes – Preference Dividend (if any)	1,01,84,614.79	23,70,600.00	1.00	0.48	109.95%	The reason is mainly due to increase in Operating Margins during the year
	Average Shareholder's Equity	1,01,98,274.11	49,83,730.50				
5	Inventory Turnover Ratio						
	Sales	7,50,82,688.39	2,40,34,000.00	0.00	0.00	0.00%	
	Average Inventory	-	-				
6	Receivables Turnover Ratio						
	Net Credit Sales	7,50,82,688.39	2,40,34,000.00	8.36	3.72	124.57%	The reason is mainly due to increase in Turnover as compared to last year
	Avg. Accounts Receivable	89,78,840.00	64,54,540.00				
7	Payables Turnover Ratio						
	Net Credit Purchases	-	-	0.00	0.00	0.00%	
	Average Trade Payables	-	-				
8	Net capital turnover Ratio						
	Net Sales	7,50,82,688.39	2,40,34,000.00	3.84	6.03	-36.28%	The reason is mainly due to increase in Working Capital.
	Working capital = Current assets – Current liabilities	1,95,46,247.07	39,86,600.60				
9	Net profit ratio						
	Net Profit After Tax	1,01,84,614.79	23,70,600.00	0.14	0.10	37.52%	The reason is mainly due to increase in Operating Margins during the year
	Net Sales	7,50,82,688.39	2,40,34,000.00				
10	Return on Capital employed Ratio						
	Earning before interest and taxes	1,42,06,419.79	30,45,600.00	60.77%	59.65%	1.88%	
	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	2,33,75,624.22	51,05,600.00				
11	Return on investment Ratio						
	Interest (Finance Income)	Year Ended March 31, 2022 Rs.	Year Ended March 31, 2021 Rs.	0.00%	0.00%	0.00%	
	Average of Bank Deposits	-	-				



TECHDEFENCE LABS SOLUTIONS PRIVATE LIMITED
CIN NO : U72900GJ2017PTC095215

F.Y. 2022-23

Note No - 8

Note No - 8											
Sr. No	Fixed Assets	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount	
		Balance as at 1 April 2022	Addition	Disposal	Balance as at 31 March 2023	Balance as at 1 April 2022	Addition	Reversals	Balance as at 31 March 2023	Balance as at 31 March 2023	Balance as at 31 March 2022
	Tangible Assets										
1	Computers	11,53,000	1688428	-	28,41,428	9,34,000	2,26,568	-	11,60,568	16,80,860	2,19,000
2	Furniture and Fixtures	5,33,363	6,10,375	-	11,43,738	1,34,000	79,918		2,13,918	9,29,820	3,99,363
3	Office Equipments	6,40,000	4,21,742	-	10,61,742	1,39,000	2,37,209		3,76,209	6,85,533	5,01,000
4											
	Sub Total	23,26,363	10,32,117	-	50,46,908	12,07,000	5,43,695	-	17,50,695	32,96,213	11,19,363
	Intangible Assets										
	Computer Software		18,000		18,000		3,667		3,667	14,333	-
	Sub Total	-	18,000	-	18,000	-	3,667	-	3,667	14,333	-
	Total	23,26,363	10,50,117	-	50,64,908	12,07,000	5,47,362	-	17,54,362	33,10,546	11,19,363
	Pre-Year Figures										

