

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 23RD ANNUAL GENERAL MEETING OF THE MEMBERS OF WEBTEL ELECTROSOFT PRIVATE LIMITED WILL BE HELD ON SATURDAY, THE 30TH OF SEPTEMBER, 2023 AT 3.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 110-114, 1ST FLOOR, RATTAN JYOTI BUILDING, 18 RAJENDRA PLACE, NEW DELHI 110008 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To read the Notice convening the Meeting.
2. To receive, consider and if thought fit, adopt the audited Balance Sheet and Profit & Loss Account for the year ended March 31, 2023 and the Report of the Directors' and Auditor's thereon.
3. To reappointment of Auditors M/s. Harvinder Arora & Associates, Chartered Accountants, New Delhi, Auditors of the Company, to hold the office till the conclusion of next Annual General Meeting and being eligible offer themselves for re-appointment. And therefore, To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of The Companies Act, 2013 (the "Act") and The Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Harvinder Arora & Associates, Chartered Accountants, (Firm Registration No. 094031), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company.

By Order of the Board
For WEBTEL ELECTROSOFT PRIVATE LIMITED



Vijay Sahni
Director
DIN: 00001958

Date: 05th September, 2023
Place: New Delhi

NOTES:-

- 1) **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her place and the proxy need not be a member of the company.**

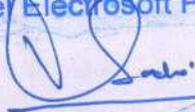
Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representatives to attend and vote at the AGM.

- 2) Proxy in order to be effective must reach the registered office of the company at least Forty-Eight hours before the meeting.
- 3) Members are requested to intimate change in their address, if any, to the company at its Registered Office.
- 4) Members are requested to quote Folio Numbers in all correspondence with the Company.
- 5) Corporate members intending to send their Authorized Representatives to attend the meeting are requested to send a certified copy of the Board Resolution / Power of attorney authorizing their representatives to attend and vote on their behalf at the meeting.
- 6) Members desiring any information on the accounts of the Company and its operations may write to the Company at its Registered Office at least 15 days before the meeting so that the desired information may be conveniently provided at the meeting.
- 7) All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days (Monday to Saturday) between 11 a.m. to 1 p.m. up to the date of this Annual General Meeting.
- 8) In case members intend to raise any queries in the forthcoming Annual General Meeting, they are requested to please forward the same at least 7 days before the date of the Meeting to the company, so that the same may be attended appropriately to their entire satisfaction.

By Order of the Board

For WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.



Vijay Sahni

Director

Director

DIN: 00001958

Date: 05th September, 2023

Place: New Delhi

FORM NO.MGT-11
Proxy form

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

CIN : U72900DL2000PTC104917
Name of the Company : **Webtel Electro Soft Private Limited**
Registered office : 110-114, First Floor, 18 Rattan Jyoti Building, Rajendra Place, New Delhi-110008

Name of the member(s):	:
Registered address	:
E-mail Id	:
Folio No./Client Id	:
DP ID	:

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

- 1. Name : _____
Address : _____

E-mail Id : _____
Signature : _____

- 2. Name : _____
Address : _____

E-mail Id : _____
Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual general meeting of the company, to be held on Saturday, the 30th of September, 2023 at 3.30 P.M. at 110-114, First Floor, 18 Rattan Jyoti Building, Rajendra Place, New Delhi-110008 and at any adjournment thereof in respect of such resolutions as are indicated below:

- Resolution No.
- 1. _____
 - 2. _____
 - 3. _____
 - 4. _____

Signed this _____ day of _____ 2023

Affix
Revenue
Stamp

Signature of shareholder

Signature of 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.

DIRECTORS' REPORT

To The Members,

The Board of Directors are pleased to present the 23rd Annual Report of the Company along with the audited financial statements (standalone and consolidated) for the financial year ended 31st March, 2023.

1. Financial Results

The summarized financial results for the year ended March 31, 2023 and for the previous year ended March 31, 2022 are as follows:

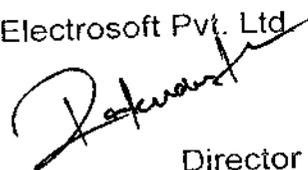
(Rs. In thousands)

Particulars	Standalone		Consolidated	
	F.Y. 2022-23	F.Y. 2021-22	F.Y. 2022-23	F.Y.2021-22
Profit & Loss Before interest, Depreciation Taxation and extra ordinary items	20343.11	24337.83	18577.29	23168.12
Add :- Extraordinary Items	-	-	-	-
Less:-Interest	194.59	96.60	194.59	96.60
Less:-Depreciation	10453.82	3235.69	10540.14	3235.69
Profit Before Tax	9694.70	21005.54	7842.56	19835.83
Less:- Provision for taxation-current & earlier years.	5682.65	4414.56	5732.11	6585.44
Net Profit/Loss	4012.05	16590.98	2110.45	15421.27
Less: Recognized in Op. Bal. of Retained Earning	18.04	25.33	18.04	25.33
Add: Non-controlling Interest	-	-	4224.23	573.16
Add:- Balance Brought forward	58374.43	41808.78	57777.88	41808.78
Amount carried to Reserves	62368.44	58374.43	64094.52	57777.88

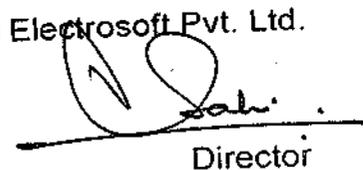
2. Operations

The sale of software products is satisfactory. The same has been possible due to aggressive marketing strategy, dedicated software development and best customer support. Company plans to continue its thrust on Taxation, Payroll and other softwares and it expects to improve further in the financial year 2023-24.

Webtel Electrosoft Pvt. Ltd


Director

Webtel Electrosoft Pvt. Ltd.


Director

3. Dividend

The Directors of the Company do not recommend any Dividend for the year under review due to the various software development plans under implementation.

4. Reserves

The Company has not created any specific reserves during the financial year 2022-23.

5. Share Capital

During the year, there is no change in the Authorised Share Capital. The Issued, Subscribed and Paid up Capital stood at Rs. 2,00,04,800/- as on March 31, 2023 consisting of 20,00,480 Equity shares of Rs.10/- each.

6. Bonus Shares

No Bonus Shares issued during the year.

7. Change in the Nature of Business, if any

There has been no significant change in the nature of the Company's business operations during the year under review.

8. Material Changes and Commitments, if any, affecting the financial position of the company

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

9. Significant Orders passed by Regulators

During the year, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operation in future.

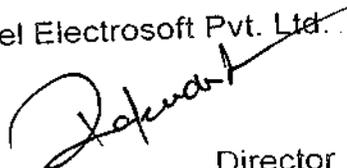
10. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has one subsidiary in name of "M/s Webtel Enterprise Solutions Private Limited". Hence Form AOC-1 is being attached to this Report.

11. Deposits

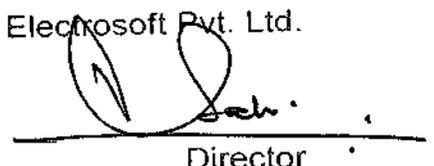
The company has not accepted / invited any public deposits during the period under review and hence provisions of Section 73 and 74 of the Companies Act, 2013, read together with the Companies (Acceptance of Deposits) Rules, 2014, are not applicable to your Company.

Webtel Electrosoft Pvt. Ltd.



Director

Webtel Electrosoft Pvt. Ltd.



Director

12. Statutory Auditors

M/s Harvinder Arora & Associates, Chartered Accountants (ICAI Firm registration number 014556N) who have furnished the certificate of their eligibility for such appointment under section 141 of the Companies Act, 2013 and offer themselves for the appointment for one year until the conclusion of the 24th Annual General Meeting ("AGM") of the Company to be held in the year 2024. The Board considered the proposal and decided to recommend the appointment for one financial year till FY 2023-24 (until the conclusion of the Twenty fourth AGM to be held in the year 2024) at the ensuing AGM.

Statutory Auditors' Report

The observations in the Auditors' Report are self-explanatory and therefore do not call for any further comments

13. Extract of Annual Return

The Company is not required to give details forming part of the extract of the Annual Return in Form MGT-9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. The company discloses the Annual Reports on the Website of the Company www.webtel.in.

14. Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

Information as to Conservation of Energy, Technology Absorption pursuant to Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 : Not applicable.

Foreign Exchange Earning and Outgo: During the Financial Year 2022-23 Company earned **Rs.9881169.24** in foreign exchange on account of Software services, there were an inflow of **Rs.11507176**.

Outflows of the foreign exchange during the year was **Rs. 793340.86**.

15. Internal Financial Control Systems and their Adequacy

The Company has adequate internal financial control procedures commensurate with its size and nature of business.

16. Particulars of Employees

There was no employee in receipt of remuneration during the year in excess of limits prescribed u/s 197 of Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

17. Changes in Directors/Key Managerial Personnel

There has been no Change in the constitution of Board during the year under review.

18. Board Meetings

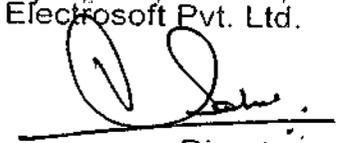
During the financial year 2022-23, the Board of Directors of the Company, met 11 (Eleven) times on April 20, 2022, May 30, 2022, June 20, 2022, August 31, 2022, September 02, 2022, November 14, 2022, December 09, 2022, December 21, 2022, February 06, 2023, February 16, 2023, March 23, 2023

Webtel Electrosoft Pvt. Ltd.

Webtel Electrosoft Pvt. Ltd.



Director



Director

Name of Director	Meetings attended
Mr. Vijay Sahni	11
Mr. Rajender Kapoor	11
Mrs. Sangeeta Sahni	10
Mr. Rajeev Khandelwal	11

19. Company's Policy on Directors' Appointment and Remuneration Including Criteria For Determining Qualifications, Positive Attributes, Independence of a Director and Other Matters Provided Under Sub-Section (3) of Section 178

The Company was not required to constitute a Nomination and Remuneration Committee under section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under section 178(5) of the Companies Act, 2013.

20. Directors' Responsibility Statement

As required under the provisions contained in Section 134 (3)(c) of the Companies Act, 2013, your Directors hereby confirm that:

a) in the preparation of the annual accounts for the year ended March 31, 2023 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

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 as at March 31, 2023 and of the profit of the Company for the year ended on that date;

c) the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;

d) the Directors had prepared the annual accounts on a 'going concern' basis;

e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

21. Related Party Transactions

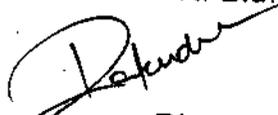
During the year there were material contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013 was entered into. Hence Form AOC-1 & AOC-2 is being attached to this Report.

The details of related party transactions as required under Accounting Standard 18 are set out in Note 3 to the financial statements forming part of the Annual Report.

22. Loans, Guarantees and Investments

Particulars of loans given, investments made, guarantees given and securities provided u/s 186 of the Companies Act, 2013, if any, along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statement.

Webtel Electrosoft Pvt. Ltd.


Director

Webtel Electrosoft Pvt. Ltd.


Director

23. Human Resources Development

The management team and the employees have maintained harmonious and cordial relations during the year. The Company has implemented various HR initiatives such as providing on the job training to its employees with a view to upgrade and improves competency and versatility of our human capital.

24. Appreciation & Acknowledgement

Your Directors acknowledge the cooperation and assistance received from various institutions, Government agencies, Shareholders and professionals from different disciplines.

Your Directors also wish to place on record their appreciation of the contribution made by the members of staff of your Company.

**For and on behalf of the Board of Directors
Webtel Electrosoft Private Limited**

Webtel Electrosoft Pvt. Ltd.



**Vijay Sahni
(Director)
DIN:- 00001958**



**Rajender Kapoor
(Director)
DIN:- 00001972**

Place: New Delhi

Date: September 05, 2023

FORM NO. AOC 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

PART A - Subsidiaries

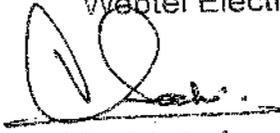
(Rupees in thousands)

Sr. No.	Particulars	Webtel Enterprise Solutions Private Limited
1	The date on which the subsidiaries were incorporated	10-Nov-21
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2022 to 31/03/2023
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	NA
4	Share capital	2,500.00
5	Reserves and Surplus	(3,071.31)
6	Total Assets	2,646.30
7	Total Liabilities	2,646.30
8	Investments (total)	-
9	Turnover	9,817.57
10	Profit before taxation	(1,852.14)
11	Provision for taxation	-
12	Profit after taxation	(1,852.14)
13	Proposed Dividend	-
14	% of shareholding	51%

Notes –

- Names of Subsidiaries which are yet to commence operations – Aforesaid subsidiary have commenced operations. There is no other subsidiary, which is yet to commence operations.
- Names of the subsidiaries which have been liquidated or sold during the year – No subsidiary has been liquidated or sold during the year.

For & on Behalf of the Board of Directors
WEBTEL ELECTROSOFT PRIVATE LIMITED
Webtel Electrosoft Pvt. Ltd.



(Vijay Sahni)
Director
DIN: 00001958



(Rajeev Khandelwal)
Director
DIN: 03523804

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

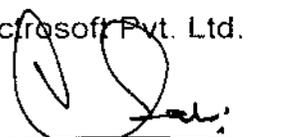
1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Rajender Kapoor, Director
b)	Nature of contracts/arrangements/transaction	Security deposit for Rent
c)	Duration of the contracts/arrangements/transaction	Contract for Office Rent, 9 Years Starting from 1-Mar-2022
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Agreement for 9 Year
e)	Date of approval by the Board	26/02/2022
f)	Amount paid as advances, if any	523.26

Webtel Electrosoft Pvt. Ltd.


Director

Webtel Electrosoft Pvt. Ltd.

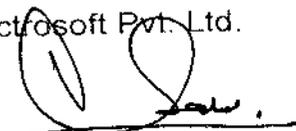

Director

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Vijay Sahni, Director
b)	Nature of contracts/arrangements/transaction	Security deposit for Rent
c)	Duration of the contracts/arrangements/transaction	Contract for Office Rent, 9 Years Starting from 16-Dec-2021
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Agreement for 9 Years
e)	Date of approval by the Board	04-Dec-2021
f)	Amount paid as advances, if any	Rs. 519.48

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mrs. Sangeeta Sahni, Director
b)	Nature of contracts/arrangements/transaction	Security deposit for Rent
c)	Duration of the contracts/arrangements/transaction	Contract for Office Rent, 9 Years Starting from 01-Feb-2021
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Agreement for 9 Years
e)	Date of approval by the Board	04-Jan-2021
f)	Amount paid as advances, if any	Rs. 144.72

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Rajeev Khandelwal HUF, Director's HUF
b)	Nature of contracts/arrangements/transaction	Security deposit for Rent
c)	Duration of the contracts/arrangements/transaction	9 Years Starting from 01-Jan-2022
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Agreement for 9 Years
e)	Date of approval by the Board	01-Dec-2021
f)	Amount paid as advances, if any	Rs. 520.02

Webtel Electrosoft Pvt. Ltd.


Director

Webtel Electrosoft Pvt. Ltd.

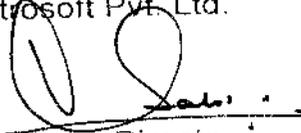

Director

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Ansh Sahni, Director's Son
b)	Nature of contracts/arrangements/transaction	Security deposit for Rent
c)	Duration of the contracts/arrangements/transaction	Contract-1: 9 Years Starting from 01-Nov-2021, Contract-2: 9 Years Starting from 01-Jan-2021
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Both Agreements for 9 Years
e)	Date of approval by the Board	27-Oct-2021 & 01-Jan-21
f)	Amount paid as advances, if any	Rs. 554.45

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Shivansh Kapoor, Director's Son
b)	Nature of contracts/arrangements/transaction	Security deposit for Rent
c)	Duration of the contracts/arrangements/transaction	Contract-1: 9 Years Starting from 01-Nov-2021, Contract-2: 9 Years Starting from 01-Jan-2021
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Both Agreements for 9 Years
e)	Date of approval by the Board	27-Oct-2021 & 01-Jan-21
f)	Amount paid as advances, if any	Rs. 554.45

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Vinod Sahni, Director's Brother
b)	Nature of contracts/arrangements/transaction	Company has purchased some technical equipment and Laptops for office use.
c)	Duration of the contracts/arrangements/transaction	On-Going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	On-Going
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	0.00

Webtel Electrosoft Pvt. Ltd.


Director

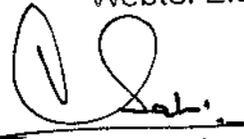
Webtel Electrosoft Pvt. Ltd.


Director

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Webtel Enterprise Solutions (P) Ltd., Subsidiary Company
b)	Nature of contracts/arrangements/transaction	Company has been taking professional Services from it's Subsidiary Company.
c)	Duration of the contracts/arrangements/transaction	On-Going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	On-Going
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	1000.00

For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED
Webtel Electrosoft Pvt. Ltd.



(Vijay Sahni)
Director
DIN: 00001958



Director

(Rajeev Khandelwal)
Director
DIN: 03523804

WEBTEL ELECTROSOFT PRIVATE LIMITED
110-114, RATTAN JYOTI BUILDING - 18, RAJENDRA PLACE, NEW DELHI-110008
CIN : U72900DL2000PTC104917

BALANCE SHEET AS ON 31st MARCH, 2023

(Rs. in Thousands)

Particulars	Note	March 31, 2023	March 31, 2022
	No.	Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	20,004.80	20,004.80
(b) Reserves and surplus	2	62,368.44	58,374.43
2 Share application money pending allotments			
3 Non-current liabilities			
(a) Long-term borrowings	3	1,705.02	863.62
(d) Long term provision	4	33,647.58	27,003.48
4 Current liabilities			
(a) Short Term Borrowings	5	992.34	593.97
(b) Trade payables	6		
(A) total outstanding dues of MSMEs		4,605.42	3,016.63
(B) total outstanding dues of Others			
(c) Other current liabilities	7	39,320.60	29,890.14
(d) Short-term provisions	8	5,362.43	6,121.92
TOTAL		1,68,006.63	1,45,868.99
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	9	21,746.05	22,552.96
(b) Non-current investments	10	44,900.84	15,090.69
(c) Deferred Tax Assets	11	428.84	1,307.03
(d) Long term loans and Advances	12	3,902.28	4,178.60
2 Current assets			
(a) Current Investments	13	903.65	903.65
(b) Inventories	14	718.13	528.30
(c) Trade receivables	15	28,477.14	31,804.83
(d) Cash and cash equivalents	16	47,390.69	53,011.04
(e) Short-term loans and advances	17	17,561.05	15,414.32
(f) Other Current Assets	18	1,977.97	1,077.57
TOTAL		1,68,006.63	1,45,868.99

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

For Harvinder Arora & Associates
 Chartered Accountants
 (Firm's Registration No. 01453999)

(CA Harvinder Singh)
 FCA, Proprietor
 M. No. : 094031
 UDIN : 23094031BGUXEM6568
 Place : New Delhi
 Date : August 31, 2023



For & on Behalf of the Board of Directors
 WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)
 Director
 DIN: 00001958

(Rajender Kapoor)
 Director
 DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED
110-114, RATTAN JYOTI BUILDING - 18, RAJENDRA PLACE, NEW DELHI-110008
CIN : U72900DL2000PTC104917

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

(Rs. in Thousands)

Particulars	Note	March 31, 2023	March 31, 2022
	No.	Rs.	Rs.
I Revenue from operations (gross)	19	2,83,332.69	2,57,760.11
Revenue from operations (net)		2,83,332.69	2,57,760.11
II Other Income	20	3,511.68	3,514.04
III Total Income (I+II)		2,86,844.37	2,61,274.15
IV Expenses			
(a) Cost of materials consumed	21	907.44	1,363.56
(d) Employee benefits expenses	22	1,94,307.47	1,75,721.95
(e) Finance costs	23	263.45	219.39
(f) Depreciation and amortisation expenses	9	10,453.82	3,235.69
(g) Other expenses	24	71,217.49	59,728.03
Total Expenses		2,77,149.67	2,40,268.61
V Profit before exceptional and extraordinary item and tax		9,694.70	21,005.54
VI Exceptional Items		0.00	0.00
VII Profit before extraordinary item and tax		9,694.70	21,005.54
VIII Extraordinary Items		0.00	0.00
IX Profit before Tax		9,694.70	21,005.54
X Tax Expense:			
(a) Current tax expense		4,500.00	5,500.00
(b) Deferred tax		878.20	291.71
(c) For Income Tax for earlier Years		304.45	793.72
XI Profit / (Loss) for the period from continuing operations		4,012.05	16,590.98
XII Profit / (Loss) from discontinuing operations		0.00	0.00
XIII Tax from discontinuing operations		0.00	0.00
XIV Profit/ (Loss) from discontinuing operations		0.00	0.00
XV (Profit) for the Period		4,012.05	16,590.98
XVI Earning per equity share:			
(1) Basic		2.01	8.29
(2) Diluted		2.01	8.29

In terms of our report attached.

For Harvinder Arora & Associates

Chartered Accountants

(Firm's Registration No. 01458968)

Harvinder Singh



(CA Harvinder Singh)

FCA, Proprietor

M. No. : 094031

UDIN : 23094031BGUXEM6568

Place : New Delhi

Date : August 31, 2023

For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.

Vijay Sahni

(Vijay Sahni)

Director

DIN: 00001958

Rajender Kapoor

Director

(Rajender Kapoor)

Director
DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED
110-114, RATTAN JYOTI BUILDING - 18, RAJENDRA PLACE, NEW DELHI-110008
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE 1 :- ACCOUNTING POLICIES & NOTES TO ACCOUNTS

I Statement of significant Accounting Policies

Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in india and the provisions of Companies Act, 2013.

Fixed Assets

Fixed Assets are stated at cost net of Value Added Tax, GST, rebates, less accumulated depreciation, amortisation and impairment loss, if any.

Depreciation

Fixed assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value.

In case of fixed assets where the useful life of assets was NIL as at 01.04.2022, the Company has adjusted the net residual value aggregating to Rs. 18037.09 from Reserves & Surplus.

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Investments

Current & Long Term Investments are valued at cost.

Provision for diminution in the value of long-term investments is made only if in the opinion of the management such a decline is other than temporary.

Taxes on Income

Provision for Income Tax is made on the basis of estimated taxable income for the year at current rates. Tax expense comprise both current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents the amounts of income tax payable/recoverable in respect of the taxable income/loss for the reporting year. Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting year that originate in once year and are capable of reversal in one or more subsequent years.



Cont... 2 ...

Webtel Electrosoft Pvt. Ltd.

A handwritten signature in black ink, appearing to be "R. Arora", written over a horizontal line.

Director

A handwritten signature in black ink, appearing to be "R. Arora", written below the signature line.

NOTES TO ACCOUNTS:-**I. Balance Sheet**

Contingent Liabilities not provided for: NIL.

II. Profit & Loss Account**1. Auditors' Remuneration**

(Rs. in Thousands)

	31.03.2023	31.03.2022
Statutory Auditors		
-Statutory Audit Fees	47.50	47.50
-Other Audit Fees	0.00	15.00
-Others	-	-
Total	47,500.00	62,500.00

2. Directors' Remuneration

	31.03.2023	31.03.2022
Amount of Directors' Remuneration	7,075.20	7,075.20

3. Related Parties as identified by the management are classified as below.

Related Party	Relation	Nature	Security Rent B/f	31.03.2023	31.03.2022
Rajender Kapoor	Director	Remuneration, Deposit & Rent	523.26	3,230.52	2,794.47
Vijay Sahni	Director	Remuneration, Deposit & Rent	519.48	2,760.96	2,545.91
Sangeeta Sahni	Director	Remuneration, Deposit & Rent	144.72	1,658.64	1,803.36
Rajeev Khandelwal	Director	Remuneration	0.00	1,800.00	1,800.00
Sunita Khandelwal	Wife of Director	Remuneration	0.00	966.00	966.00
Sanjay Kapoor	Brother of Director	Remuneration	0.00	1,016.47	968.08
Aashna Sahni	Daughter of Director	Remuneration	0.00	589.28	349.72
Ansh Sahni	Son of Director	Deposit & Rent	554.45	450.36	873.32
Shivansh Kapoor	Son of Director	Deposit & Rent	554.45	450.36	873.32
Vinod Sahni (Scan Computer Services)	Brother of Director	Purchase of Assets	0.00	3,627.34	237.31
Rajeev Khandelwal HUF	Director's HUF	Deposit & Rent	520.02	1,040.04	780.03
Webtel Enterprise Solutions P Ltd.	Subsidiary Company	Professional Fee	0.00	6,719.27	0.00
Total			2,816.37	24,309.24	13,991.50

4. Expenditure incurred in foreign exchange:During the year the Company has incurred an amount of **Rs. 793,340.86** in foreign exchange on business expenditure.And we have foreign currency equivalent to **Rs. 197983.91** in hand.**Export of services during the year:**During the year the Company earned **Rs. 9881169.24** in foreign exchange on account of Software services.

5. A Loan of Rs. 10,00,000 given to subsidiary company "Webtel Enterprise Solutions Private Limited".

6. Previous Year figures have been regrouped & reclassified as and where required.

In terms of our report attached.

For Harvinder Arora & Associates
Chartered Accountants
(Firm's Registration No. 0145586)(CA Harvinder Singh)
FCA, Proprietor
M. No. : 094031
UDIN : 23094031BGUXEM6568
Place : New Delhi
Date : August 31, 2023

For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED
Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)

Director

DIN: 00001958

(Rajender Kapoor)

Director

DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

(Rs. in Thousands)

Particulars	March 31, 2023		March 31, 2022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 2100000 Equity shares of Rs.10/- each with voting rights	2100000	21,000.00	2100000	21,000.00
(b) Issued, Subscribed and Paid up 2000480 Equity shares of Rs.10/- each with voting rights	2000480	20,004.80	2000480	20,004.80
Total	2000480	20,004.80	20,00,480	20,004.80

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Mr. Vijay Sahni	678480	34%	10	6,784.80
M/s Live with True Value Developers Pvt. Ltd.	416000	21%	10	4,160.00
M/s Dhruv Greenfield Ltd.	184800	9%	10	1,848.00
Mr. Satish Rastogi	160000	8%	10	1,600.00

In terms of our report attached.

For Harvinder Arora & Associates
Chartered Accountants
(Firm's Registration No. 014556NPr2)

(CA Harvinder Singh)

FCA, Proprietor

M. No. : 094031

UDIN : 23094031BGUXEM6568

Place : New Delhi

Date : August 31, 2023



For & on Behalf of the Board of Directors
WEBTEL ELECTROSOFT PRIVATE LIMITED
Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)

Director

DIN: 00001958

Director (Bajender Kapoor)

Director

DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

(Rs. in Thousands)

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	58,374.43	41,808.78
Add: Profit / (Loss) for the year	4,012.05	16,590.98
Less:- WDV of Assets with Nil Useful Life as on 1-4-2022	-18.04	-25.33
Closing balance	62,368.44	58,374.43
Total	62,368.44	58,374.43

Note 3 LONG TERM BORROWINGS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
SECURED LOANS		
Term Loans from Banks	1,705.02	863.62
TOTAL	1,705.02	863.62

Note 4 LONG TERM PROVISION

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Provision for Leave Encashment	6,389.72	5,512.35
Provision for Gratuity	27,257.86	21,491.13
TOTAL	33,647.58	27,003.48

Note 5 SHORT TERM BORROWINGS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
SECURED LOANS		
Current Maturities of Long term debt	992.34	593.97
TOTAL	992.34	593.97

Note 7 OTHER CURRENT LIABILITIES

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Salary Payable	18,036.60	12,988.44
Auditor Remuneration Payable	36.00	36.00
Other Expenses Payable	1,918.46	5,696.69
Duties & Taxes	5,381.58	6,073.98
Cash Credit Limit Account	13,947.96	5,095.03
Total	39,320.60	29,890.14



Webtel Electrosoft Pvt. Ltd.

[Handwritten Signature]

[Handwritten Signature]
Director

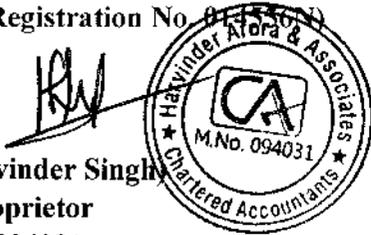
Note 8 SHORT TERM PROVISIONS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
(a) Provision for employee benefits		
Provision for Leave Encashment	160.04	129.16
Provision for Gratuity	702.39	492.77
(b) Provision - for TAX		
Provision for Income Tax(Current Year)	4,500.00	5,500.00
Total	5,362.43	6,121.92

In terms of our report attached.

For Harvinder Arora & Associates
Chartered Accountants

(Firm's Registration No. 014530/N)



(CA Harvinder Singh)

FCA, Proprietor

M. No. : 094031

UDIN : 23094031BGUXEM6568

Place : New Delhi

Date : August 31, 2023

For & on Behalf of the Board of Directors
WEBTEL ELECTROSOFT PRIVATE LIMITED
Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)

Director

DIN: 00001958

Director
(Rajender Kapoor)

Director

DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED

Note 10 NON CURRENT INVESTMENTS

(Rs. in Thousands)

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Term Deposit	43,625.84	13,815.69
Investment in Subsidiaries	1,275.00	1,275.00
Total	44,900.84	15,090.69

Note 11 DEFFERED TAX ASSETS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
On account of timing difference of depreciation- Opening Balance	0.00 1,307.03	0.00 1,015.32
Provision for current year	-878.20	291.71
Total	428.84	1,307.03

Note 12 LONG TERM LOANS AND ADVANCES

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Security Deposits	3,902.28	4,178.60
Total	3,902.28	4,178.60

Note 13 CURRENT INVESTMENTS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Investment in Shares	903.65	903.65
Total	903.65	903.65

Note 14 INVENTORIES

(At lower of cost and net realisable value)

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Finished Goods	718.13	528.30
Total	718.13	528.30

Note 16 CASH AND CASH EQUIVALENTS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
A) Cash In Hand	749.33	1,055.93
B) Foreign Currency(Cash and Card)	197.98	0.00
C) Bank Balance	39,841.26	28,960.22
D) Term Deposit	15,506.59	31,994.88
Less : Bank OD Gen against Term Deposit	-8904.48	-9000.00
Total	47,390.69	53,011.04



Webtel Electrosoft Pvt. Ltd.

D. Deka

[Signature]
Director

Note 17 SHORT TERM LOANS AND ADVANCES

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Advances to Suppliers	749.80	2,206.72
Salary Advances to Employees	2,030.61	1,462.03
Other Advances to Employees	430.58	349.89
Loan to Subsidiary company	1,000.00	0.00
Others	0.00	0.00
Withholding & Other Tax Receivables	13,350.07	11,395.68
Total	17,561.05	15,414.32

Note 18 OTHER CURRENT ASSETS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
C) other		
Interest Accrued on Term deposits	584.39	958.22
Prepaid Expenses	1,393.58	119.35
Total	1,977.97	1,077.57

In terms of our report attached.

For Harvinder Arora & Associates

Chartered Accountants

(Firm's Registration No. 01453670)



(CA Harvinder Singh)

FCA, Proprietor

M. No. : 094031

UDIN : 23094031BGUXEM6568

Place : New Delhi

Date : August 31, 2023

For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)

Director

DIN: 00001958

(Rajender Kapoor)

Director

DIN: 00001972

Note 6 TRADE PAYABLES
Figures as on March 31, 2023

(Rs. in Thousands)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	4,605.42	0.00	0.00	0.00	4,605.42
Dispute dues-MSME	0.00	0.00	0.00	0.00	0.00
Dispute dues	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total	4,605.42	0.00	0.00	0.00	4,605.42

Figures as on March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	3,016.63	0.00	0.00	0.00	3,016.63
Dispute dues-MSME	0.00	0.00	0.00	0.00	0.00
Dispute dues	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total	3,016.63	0.00	0.00	0.00	3,016.63

Note 15 TRADE RECEIVABLES

Figures as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	22,003.29	4,027.90	200.00	1,370.08	875.88	28,477.14
Undisputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Goods	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Others						0.00

Figures as on March 31, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	22,814.30	5,418.04	2,882.20	8.03	682.26	31,804.83
Undisputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Goods	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Others						0.00



Webtel Electrosoft Pvt. Ltd.

[Signature]
 Director

Note No. 13

Current Investments

Quoted Investments	As on 31.03.2023		As on 31.03.2022	
	No. of Shares	Amount(Rs.)	No. of Shares	Amount(Rs.)
Punjab National Bank	17,250	780.84	17,250	780.84
Punjab & Sind Bank	4,221	122.80	4,221	122.80
	21471	903.65	21471	903.65

Note:-

Market Value of Quoted Investments as on 31.03.2023

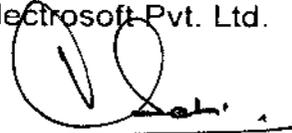
Quoted Investments	Price as on 31.03.23	As on 31.03.2023	
		No. of Shares	Amount(Rs.)
Punjab National Bank	46.60	17250	803.85
Punjab & Sind Bank	25.65	4221	108.27
		21,471.00	912.12

Non-Current Investments

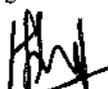
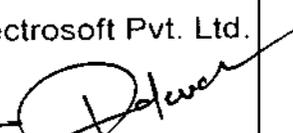
Investment in Subsidiaries	As on 31.03.2023		As on 31.03.2022	
	No. of Shares	Amount(Rs.)	No. of Shares	Amount(Rs.)
WEBTEL ENTERPRISE SOLUTIONS PRIVATE LIMITED	127500	1,275.00	127500	1,275.00
	127500	1,275.00	1,27,500	1,275.00



Webtel Electrosoft Pvt. Ltd.


Director



WEBTEL ELECTROSOFT PRIVATE LIMITED		
NOTES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS ACCOUNT		
Note 19 REVENUE FROM OPERATIONS		(Rs. in Thousands)
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Income from Software & Other Services	2,83,332.69	2,57,760.11
Total Income	2,83,332.69	2,57,760.11
Note 20 OTHER INCOME		
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Interest Income	3,090.44	2,814.81
Other Income	421.24	699.24
Total	3,511.68	3,514.04
Note 21 COST OF MATERIALS CONSUMED		
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Opening stock	528.30	1,092.91
Add: Purchases		
Domestic	1,097.27	798.95
	1,097.27	798.95
Less: Closing stock	718.13	528.30
Cost of material consumed	907.44	1,363.56
Note 22 EMPLOYEE BENEFIT EXPENSES		
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Salaries and wages	1,80,245.07	1,59,399.79
Director Remuneration	7,075.20	7,075.20
EPF Employer Contribution	5,063.87	5,881.77
ESI Employer Contribution	332.83	465.07
Staff Welfare	1,590.49	2,900.11
Total	1,94,307.47	1,75,721.95
Note 23 FINANCE COST		
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Bank Charges	68.86	122.79
Interest on Taxes	4.52	3.53
Bank Interest	190.07	93.07
Total	263.45	219.39
In terms of our report attached.		
For Harvinder Arora & Associates Chartered Accountants (Firm's Registration No. 01559012)		
For & on Behalf of the Board of Directors WEBTEL ELECTROSOFT PRIVATE LIMITED		
Webtel Electrosoft Pvt. Ltd.		
 (CA Harvinder Singh) FCA, Proprietor M. No. : 094031 UDIN : 23094031BGUXEM6568 Place : New Delhi Date : August 31, 2023	 (Vijay Sahni) Director DIN: 00001958	 (Rajender Kapoor) Director DIN: 00001972

Note 24 OTHER EXPENSES

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
(A) DIRECT EXPENSES		
Generator Exp.	170.00	150.00
Power & Fuel Expenses	1,842.99	1,442.71
Domain & Other development Expenses	15,298.41	13,948.22
Software Expenses	1,967.37	345.93
Data Processing Charges	350.00	350.00
Connectivity Charges	572.40	572.40
Professional Fees	19,857.76	10,848.94
Total (A)	40,058.93	27,658.19
(B) INDIRECT EXPENSES		
Rent	9,224.17	9,512.83
Repair & Maintenance (Office)	1,900.08	2,547.94
Computer Repair & Maintenance	645.83	802.35
Vehicle Running & Maintenance Expenses	395.68	304.07
Vehicle Insurance	80.95	59.91
Fee & taxes	123.99	154.93
Communication Exp	1,929.04	1,786.51
Travelling Expenses	1,962.53	186.00
Conveyance	5,992.19	4,711.25
Other Legal and Professional Fees	2,001.63	5,804.67
Advertisement Charges	580.70	472.92
Sales Promotion	720.40	405.72
Commission Paid	3,638.78	2,757.40
Auditors Remuneration	51.50	47.50
Festival Celebration & Gift Exp.	909.56	806.29
Printing & Stationery	302.67	809.99
Profit/Loss on Forex	31.97	166.20
Bad Debts	97.55	378.64
Miscellaneous Expenses	56.10	55.61
Office Expenses	165.22	32.50
Donation	2.10	5.00
Others	345.92	261.62
Total (B)	31,158.55	32,069.84
Total (A+B)	71,217.49	59,728.03

In terms of our report attached.

For Harvinder Arora & Associates

Chartered Accountants

(Firm's Registration No. 014556)

(CA Harvinder Singh)

FCA, Proprietor

M. No. : 094031

UDIN : 23094031BGUXEM6568

Place : New Delhi

Date : August 31, 2023



For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)

Director

DIN: 00001958

(Rajendra Kapoor)

Director

DIN: 00001972

Note - 9

WEBTEL ELECTROSOFT PRIVATE LIMITED.
STATEMENT OF FIXED ASSETS, AS ON 31ST MARCH 2023

PARTICULARS	RATE OF DEPRECIATION	G R O S S ----- B L O C K					D E P R E C I A T I O N			N E T -- B L O C K		
		AS ON 01/04/2022	ADDITIONS Before 30.09.2022	ADDITIONS After 30.09.2022	SALE during the year	AS ON 31.3.2023	UP TO 01.04.2022	FOR THE YEAR	AS ON 31.03.2023	Adjusted from Retained Earnings	AS ON 31.03.2023	AS ON 31.03.2022
EQUIPMENT	13.91%	6,736.85	537.85	578.35	0.00	7,873.05	4,264.67	526.49	4,791.16	15.12	3,066.76	1,919.76
PLANT & MACHINERY	40.00%	26,930.55	2,479.30	2,105.51	0.00	31,515.37	16,721.92	7,631.19	24,353.11	590.27	6,571.99	1,046.92
MOTOR CARS	13.91%	6,629.74	2,249.40	2,249.40	0.00	8,879.14	4,932.42	1,050.11	5,982.53	30.66	2,865.95	161.43
BUILDING	5.00%	6,685.51	1,670.54	44.00	0.00	8,399.05	514.26	146.39	660.65	0.00	6,024.87	6,337.23
FURNITURE & FITTING	18.70%	7,578.55	1,670.54	44.00	0.00	9,293.08	4,920.21	1,099.64	6,019.86	56.74	3,216.48	1,195.74
TOTAL		54,581.21	4,687.69	4,977.26	0.00	64,246.15	31,353.48	10,453.82	41,807.31	692.80	21,746.05	10,661.08
PREVIOUS YEAR		39,428.31	3,343.03	11,809.87	0.00	54,581.21	28,117.79	3,235.69	31,353.48	674.77	22,552.96	0.00

(Rs. in Thousands)

As per our report of even date attached

for Harvinder Arora & Associates

Chartered Accountants

Firm's Registration No. 014556(N)



CA, Proprietor

L.No. : 094031

DIN : 23094031RGUXEM6568

Place : New Delhi

Date : August 31, 2023

For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED.

(Signature)

(Vijay Sahni)

Director

DIN: 00001958

(Signature)

(Rajendra Prasad)

Director

DIN: 00001972



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/s WEBTEL ELECTROSOFT PRIVATE LIMITED

Report on the Financial Statement

Opinion

We have audited the accompanying financial statements of M/s WEBTEL ELECTROSOFT PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 principles generally accepted in India, of the state of affairs of the Company as at March 31st 2023, 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 ("the ICAI") 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



UDIN:-230940318GUXEM6568

Rules made thereunder, 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 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 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 the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, we conclude based on the work we have performed, on the other information obtained prior to the date of this Auditor's Report 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.

Responsibilities of Management for the 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 and presentation of these Financial Statements to give a true and fair view of the financial position,

UDIN:-23094031BGUXEM6568



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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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.



UDIN:-23094031BGUXEM6568

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 Act, 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.



UDIN:-23094031BGUXEM6568

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, 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 purpose 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 and 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. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



UDIN:-23094031BGUXEM6568

g. With respect to the other matters to be included in Auditor's in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to information and explanations given to us:

1. The Company has disclosed the impact, wherever applicable, of pending litigations as at March 31, 2023 on its financial position in its financial statements.
2. The Company did not have any long-term contract including derivative contract as at March 31, 2023, which may lead to any foreseeable losses.
3. There has been no delay in transferring amount, required to be transferred, to the Investor Education and Protection Fund by the Company during the Year ended March 31, 2023.

2 As required by 'the Companies (Auditor's Report) Order, 2020', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "B" a statement on the matters specified in paragraph 3 and 4 of the Order.

For HARVINDER ARORA & ASSOCIATES

Chartered Accountants

Firm Registration No. :- 014556N



(HARVINDER SINGH)

(PROPRIETOR)

Membership No. : 094031

Place: NEW DELHI

Date:-31-08-2023

UDIN:-23094031BGUXEM6568

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on other Legal and Regulatory Requirements' of our report of even date)

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

We have audited the internal financial controls over financial reporting of **M/s WEBTEL ELCTROSOFT PRIVATE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have audited it in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable for examination of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain

UDIN:-23094031BGUXEM6568



reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) Pertain to the maintenances of records that, in reasonable detail, accurately and fairly reflect transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and



UDIN:-23094031BGUXEM6568

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or dispositions of the company's assets that could have a material effect on the financial statement.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For HARVINDER ARORA & ASSOCIATES
Chartered Accountants
Firm Registration No.: - 014556N



A handwritten signature in black ink, appearing to be "H. Singh".

(HARVINDER SINGH)
(PROPRIETOR)
Membership No: 094031
Place: - New Delhi

Date: - 31-08-2023

UDIN:-23094031BGUXEM6568

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under ' Report on Other Legal and Regulatory Requirements' section of the Independent Auditors' Report of even date to the members of M/s. WEBTEL ELECTROSOFT PRIVATE LIMITED on the financial statements as of and for the year ended March 31, 2023)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i)(a)(A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification and discrepancies which were found, the same have been properly dealt with in the books of account;

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.



UDIN:-23094031BGUXEM6568

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; Accordingly, clause 3(ii)(b) of the Order is not applicable.

(iii) The company has made investment, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

(a) during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans, if so, indicate-

(A) The company has provided a loan of Rs. 1000000 during the year to its subsidiary company, and balance outstanding is Rs. 1000000 at the balance sheet.

(B) the aggregate amount of Rs. 358500 has been provided during the year, and balance outstanding is Rs. 3902280 at the balance sheet with respect to guarantees or security to companies, firms or any parties or any parties other than subsidiaries, joint ventures and associates during the year;

(C) the aggregate amount of Rs. 749800.45 during the year, and balance outstanding is Rs. 749800.45 at the balance sheet date with respect to advances to companies, firms or any parties other than subsidiaries, joint ventures and associates during the year;



UDIN:-23094031BGUXEM6568

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) No amount has been provided in respect of loans and advances in the nature of loans, where the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

(iv) According to the information and explanations given to us, the company has not entered into any transaction in the nature of loans, investments, guarantees, and security which attracts provisions of sections 185 and 186 of the Companies Act.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit during the year. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) In our opinion and according to the information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and any other statutory dues to the appropriate authorities. On the examination of books of accounts, no undisputed amounts is payable in respect of the aforesaid dues which were outstanding as at 31st March, 2023 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, no statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute as on the balance sheet date.



UDIN:-23094031BGUXEM6568

(viii) According to the information and explanations given to us, no transactions, which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records, the company is not declared as wilful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).



UDIN:-23094031BGUXEM6568

(x) (a) According to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable;

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us including the representation made to us by the management, there was not whistle-blower complaints received during the year by the company.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the company is in compliance with section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related party and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



UDIN:-23094031BGUXEM6568

(xiv) Internal Audit as per section 138 of companies Act, 2013 is not applicable to the company hence reporting under clause (xiv) of CARO, 2020 is not applicable to the company.

(xv) According to the information and explanations given to us, the company has entered into any non-cash transactions with directors or persons connected with him and hence the provisions of section 192 of Companies Act are not applicable to the company.

(xvi) The company is not required to be registered under section 45 I of The Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a),(b),(c) and (d) of the Order are not applicable to the Company

(xvii) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix)) According to the information and explanations given to us and 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, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that, any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due;



UDIN:-23094031BGUXEM6568

(xx) According to the information and explanations given to us, the Company does not have any unspent amount under sub-section (5) of Section 135 of the Act in respect of any ongoing or other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx) (a) and (b) of the Order are not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report

For HARVINDER ARORA & ASSOCIATES

Chartered Accountants

Firm Registration No.: - 014556N



(HARVINDER SINGH)

(PROPRIETOR)

Membership No: 094031

(UDIN: - 23094031BGUXEM6568)

Place: - New Delhi

Date: - 31-08-2023

UDIN:-23094031BGUXEM6568

WEBTEL ELECTROSOFT PRIVATE LIMITED
110-114, RATTAN JYOTI BUILDING - 18, RAJENDRA PLACE, NEW DELHI-110008
CIN : U72900DL2000PTC104917
CONSOLIDATED BALANCE SHEET AS ON 31st MARCH, 2023

(Rs. In Thousands)

Particulars	Note	March 31, 2023	March 31, 2022
	No.	Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	20,004.80	20,004.80
(b) Reserves and surplus	2	64,094.52	57,777.88
(c) Minority Interest		-3572.38	651.84
3 Non-current liabilities			
(a) Long-term borrowings	3	1,705.02	863.62
(d) Long term provision	4	33,967.80	27,003.48
4 Current liabilities			
(a) Short Term Borrowings	5	992.34	593.97
(b) Trade payables			
(A) total outstanding dues of MSMEs	6	0.00	0.00
(B) total outstanding dues of others		4,605.42	3,016.63
(c) Other current liabilities	7	41,209.50	30,541.08
(d) Short-term provisions	8	5,370.92	6,121.92
TOTAL		1,68,377.94	1,46,575.22
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	9	21,824.99	22,552.96
(b) Non-current investments	10	43,625.84	13,815.69
(c) Deferred Tax Assets	11	433.92	1,307.03
(d) Long term loans and Advances	12	4,176.06	4,178.60
2 Current assets			
(a) Current Investments	13	903.65	903.65
(b) Inventories	14	718.13	528.30
(c) Trade receivables	15	29,157.73	32,010.61
(d) Cash and cash equivalents	16	47,834.13	54,743.10
(e) Short-term loans and advances	17	17,696.07	15,418.44
(f) Other Current Assets	18	2,007.43	1,116.84
TOTAL		1,68,377.94	1,46,575.22

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

For Harvinder Arora & Associates
Chartered Accountants
(Firm's Registration No. 01445)

(CA Harvinder Singh)
FCA, Proprietor
M. No. : 094031
UDIN : 23094031BGUXEL4734
Place : New Delhi
Date : August 31, 2023



For & on Behalf of the Board of Directors
WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)
Director
DIN: 00001958

(Rajender Kapoor)
Director
DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED
110-114, RATTAN JYOTI BUILDING - 18, RAJENDRA PLACE, NEW DELHI-110008
CIN : U72900DL2000PTC104917

STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

(Rs. In Thousands)

Particulars	Note	March 31, 2023	March 31, 2022
	No.	Rs.	Rs.
I Revenue from operations (gross)	19	2,86,430.99	2,57,892.11
Revenue from operations (net)		2,86,430.99	2,57,892.11
II Other Income	20	3,511.68	3,514.04
III Total Income (I+II)		2,89,942.67	2,61,406.15
IV Expenses			
(a) Cost of materials consumed	21	907.44	1,363.56
(d) Employee benefits expenses	22	2,05,075.75	1,76,813.28
(e) Finance costs	23	264.92	221.39
(f) Depreciation and amortisation expenses	9	10,540.14	3,235.69
(g) Other expenses	24	65,311.85	59,936.40
Total Expenses		2,82,100.11	2,41,570.32
V Profit before exceptional and extraordinary item and tax		7,842.56	19,835.83
VI Exceptional Items			
VII Profit before extraordinary item and tax		7,842.56	19,835.83
VIII Extraordinary Items			
IX Profit before Tax		7,842.56	19,835.83
X Tax Expense:			
(a) Current tax expense		4,500.00	5,500.00
(b) Deferred tax		873.11	291.71
(c) For Income Tax for earlier Years		359.00	793.72
XI Profit / (Loss) for the period from continuing operations		2,110.45	15,421.27
XII Profit / (Loss) from discontinuing operations		0.00	0.00
XIII Tax from discontinuing operations		0.00	0.00
XIV Profit/ (Loss) from discontinuing operations		0.00	0.00
XV (Profit) for the Period		2,110.45	15,421.27
XVI Earning per equity share:			
(1) Basic		1.05	7.71
(2) Diluted		1.05	7.71

In terms of our report attached.

For Harvinder Arora & Associates
Chartered Accountants
(Firm's Registration No. 014255)

(CA Harvinder Singh)
FCA, Proprietor
M. No. : 094031
UDIN : 23094031BGUXEL4734
Place : New Delhi
Date : August 31, 2023



For & on Behalf of the Board of Directors
WEBTEL ELECTROSOFT PRIVATE LIMITED
Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)
Director
DIN: 00001958

(Rajendra Kapoor)
Director
DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED
110-114, RATTAN JYOTI BUILDING - 18, RAJENDRA PLACE, NEW DELHI-110008
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

NOTE 1 :- ACCOUNTING POLICIES & NOTES TO ACCOUNTS

I Statement of significant Accounting Policies

Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in india and the provisions of Companies Act, 2013.

Fixed Assets

Fixed Assets are stated at cost net of Value Added Tax, GST, rebates, less accumulated depreciation, amortisation and impairment loss, if any.

Depreciation

Fixed assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value.

In case of fixed assets where the useful life of assets was NIL as at 01.04.2022, the Company has adjusted the net residual value aggregating to Rs. 18037.09 from Reserves & Surplus.

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Investments

Current & Long Term Investments are valued at cost.

Provision for diminution in the value of long-term investments is made only if in the opinion of the management such a decline is other than temporary.

Taxes on Income

Provision for Income Tax is made on the basis of estimated taxable income for the year at current rates. Tax expense comprise both current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents the amounts of income tax payable/recoverable in respect of the taxable income/loss for the reporting year. Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting year that originate in once year and are capable of reversal in one or more subsequent years.

Cont... 2 ...



Webtel Electrosoft Pvt. Ltd.


Director



NOTES TO ACCOUNTS:-**I. Balance Sheet**

Contingent Liabilities not provided for: NIL.

II. Profit & Loss Account**1. Auditors' Remuneration**

(Rs. In thousands)

	31.03.2023	31.03.2022
Statutory Auditors		
-Statutory Audit Fees	58.50	58.50
-Other Audit Fees	0.00	15.00
-Others	0.00	0.00
Total	58.50	73.50

2. Directors' Remuneration

	31.03.2023	31.03.2022
Amount of Directors' Remuneration	9,625.20	7,375.20

3. Related Parties as identified by the management are classified as below.

Related Party	Relation	Nature	Security Rent B/f	31.03.2023	31.03.2022
Rajender Kapoor	Director	Remuneration, Deposit & Rent	523.26	3,230.52	2,794.47
Vijay Sahni	Director	Remuneration, Deposit & Rent	519.48	2,760.96	2,545.91
Sangeeta Sahni	Director	Remuneration, Deposit & Rent	144.72	1,658.64	1,803.36
Rajeev Khandelwal	Director	Remuneration	0.00	1,800.00	1,800.00
Sachin Jain	Director	Remuneration	0.00	2,550.00	300.00
Sunita Khandelwal	Wife of Director	Remuneration	0.00	966.00	966.00
Sanjay Kapoor	Brother of Director	Remuneration	0.00	1,016.47	968.08
Aashna Sahni	Daughter of Director	Remuneration	0.00	589.28	349.72
Ansh Sahni	Son of Director	Deposit & Rent	554.45	860.49	942.30
Shivansh Kapoor	Son of Director	Deposit & Rent	554.45	860.49	942.30
Vinod Sahni (Scan Computer Services)	Brother of Director	Purchase of Assets	0.00	3,627.34	237.31
Rajeev Khandelwal HUF	Director's HUF	Deposit & Rent	520.02	1,040.04	780.03
Total			2,816.37	20,960.24	14,429.47

4. Expenditure incurred in foreign exchange:

During the year the Company has incurred an amount of Rs. 793,340.86 in foreign exchange on business expenditure. And we have foreign currency equivalent to Rs. 197983.91 in hand.

Export of services during the year:

During the year the Company earned Rs. 9881169.24 in foreign exchange on account of Software services.

5. Previous Year figures have been regrouped & reclassified as and where required.**In terms of our report attached.**

For Harvinder Arora & Associates
Chartered Accountants
(Firm's Registration No. 014556A)

(CA Harvinder Singh)
FCA, Proprietor
M. No. : 094031
UDIN : 23094031BGUXEL4734
Place : New Delhi
Date : August 31, 2023



For & on Behalf of the Board of Directors
WEBTEL ELECTROSOFT PRIVATE LIMITED
Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni) (Rajender Kapoor)
Director Director
DIN: 00001958 DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED**NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET****Note -1. SHARE CAPITAL**

(Rs. In Thousands)

Particulars	March 31, 2023		March 31, 2022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 2100000 Equity shares of Rs.10/- each with voting rights	2100000	21,000.00	2100000	21,000.00
(b) Issued, Subscribed and Paid up 2000480 Equity shares of Rs.10/- each with voting rights	2000480	20,004.80	2000480	20,004.80
Total	2000480	2,00,04,800.00	2000480	2,00,04,800.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Mr. Vijay Sahni	702480	33.09%	10	7,024.80
M/s Live with True Value Developers Pvt. Ltd.	416000	19.60%	10	4,160.00
M/s Dhruv Greenfield Ltd.	184800	8.70%	10	1,848.00
Mr. Satish Rastogi	160000	7.54%	10	1,600.00

In terms of our report attached.

For Harvinder Arora & Associates

Chartered Accountants

(Firm's Registration No. 094031)

(CA Harvinder Singh)

FCA, Proprietor

M. No. : 094031

UDIN : 23094031BGUXEL4734

Place : New Delhi

Date : August 31, 2023



For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)

Director

DIN: 00001958

Director (Rajender Kapoor)

Director

DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET

Note 2 RESERVES AND SURPLUS

(Rs. In Thousands)

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	57,777.88	41,808.78
Add: Profit / (Loss) for the year	6,334.68	15,994.42
Less:- WDV of Assets with Nil Useful Life as on 1-4-2022	-18.04	-25.33
Closing balance	64,094.52	57,777.88
Total	64,094.52	57,777.88

Note 3 LONG TERM BORROWINGS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
<u>SECURED LOANS</u>		
Term Loans from Banks	1,705.02	863.62
TOTAL	1,705.02	863.62

Note 4 LONG TERM PROVISION

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Provision for Leave Encashment	6,510.82	5,512.35
Provision for Gratuity	27,456.98	21,491.13
TOTAL	33,967.80	27,003.48

Note 5 SHORT TERM BORROWINGS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
<u>SECURED LOANS</u>		
Current Maturities of Long term debt	992.34	593.97
TOTAL	992.34	593.97

Note 7 OTHER CURRENT LIABILITIES

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Salary Payable	18,734.22	13,549.97
Auditor Remuneration Payable	47.00	47.00
Other Expenses Payable	1,933.70	5,729.99
Duties & Taxes	6,546.62	6,119.09
Cash Credit Limit Account	13,947.96	5,095.03
Total	41,209.50	30,541.08



Webtel Electrosoft Pvt. Ltd.

[Signature]
 Director

[Signature]

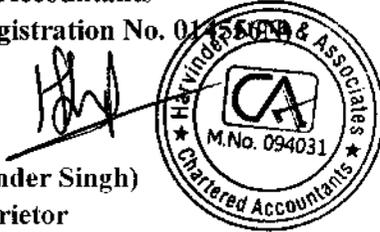
Note 8 SHORT TERM PROVISIONS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
(a) Provision for employee benefits		
Provision for Leave Encashment	164.80	129.16
Provision for Gratuity	706.12	492.77
(b) Provision - for TAX		
Provision for Income Tax(Current Year)	4,500.00	5,500.00
Total	5,370.92	6,121.92

In terms of our report attached.

For Harvinder Arora & Associates
Chartered Accountants

(Firm's Registration No. 01455679)



(CA Harvinder Singh)

FCA, Proprietor

M. No. : 094031

UDIN : 23094031BGUXEL4734

Place : New Delhi

Date : August 31, 2023

For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)

Director

DIN: 00001958

(Rajender Kapoor)

Director

DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED

NOTED ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET

Note 10 NON CURRENT INVESTMENTS

(Rs. In Thousands)

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Term Deposit	43,625.84	13,815.69
Total	43,625.84	13,815.69

Note 11 DEFFERED TAX ASSETS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
On account of timing difference of depreciation- Opening Balance	1,307.03	1,015.32
Provision for current year	-873.11	291.71
Total	433.92	1,307.03

Note 12 LONG TERM LOANS AND ADVANCES

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Security Deposits	4,176.06	4,178.60
Total	4,176.06	4,178.60

Note 13 CURRENT INVESTMENTS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Investment in Shares	903.65	903.65
Total	903.65	903.65

Note 14 INVENTORIES

(At lower of cost and net realisable value)

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Finished Goods	718.13	528.30
Total	718.13	528.30

Note 16 CASH AND CASH EQUIVALENTS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
A) Cash In Hand	749.33	1,055.93
B) Foreign Currency(Cash and Card)	197.98	0.00
C) Bank Balance	40,284.70	30,692.28
D) Term Deposit	15,506.59	31,994.88
Less : Bank OD Gen against Term Deposit	-8904.48	-9000.00
Total	47,834.13	54,743.10



Signature

Webtel Electrosoft Pvt. Ltd.

Signature
Director

Note 17 SHORT TERM LOANS AND ADVANCES

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Advances to Suppliers	753.20	2,206.72
Salary Advances to Employees	2,310.61	1,462.03
Other Advances to Employees	430.58	349.89
Others		
Withholding & Other Tax Receivables	14,201.68	11,399.80
Total	17,696.07	15,418.44

Note 18 OTHER CURRENT ASSETS

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
C) other		
Interest Accrued on Term deposits	584.39	958.22
Prepaid Expenses	1,393.58	119.35
Preliminary Expenses	39.27	49.09
Less: Preliminary Expenses Written off	-9.82	-9.82
Total	2,007.43	1,116.84

In terms of our report attached.

For Harvinder Arora & Associates

Chartered Accountants

(Firm's Registration No. 014559)

(CA Harvinder Singh)

FCA, Proprietor

M. No. : 094031

UDIN : 23094031BGUXEL4734

Place : New Delhi

Date : August 31, 2023



For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)

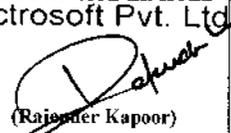
Director

DIN: 00001958

Director
(Rajender Kapoor)

Director

DIN: 00001972

WEBTEL ELECTROSOFT PRIVATE LIMITED		
NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED PROFIT & LOSS ACCOUNT		
Note 19 REVENUE FROM OPERATIONS		(Rs. In Thousands)
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Income from Software & Other Services	2,86,430.99	2,57,892.11
Total Income	2,86,430.99	2,57,892.11
Note 20 OTHER INCOME		
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Interest Income	3,090.44	2,814.81
Other Income	421.24	699.24
Total	3,511.68	3,514.04
Note 21 COST OF MATERIALS CONSUMED		
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Opening stock	528.30	1,092.91
Add: Purchases		
Domestic	1,097.27	798.95
	1,097.27	798.95
Less: Closing stock	718.13	528.30
Cost of material consumed	907.44	1,363.56
Note 22 EMPLOYEE BENEFIT EXPENSES		
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Salaries and wages	1,88,329.52	1,60,170.11
Director Remuneration	9,625.20	7,375.20
EPF Employer Contribution	5,187.36	5,901.52
ESI Employer Contribution	339.38	465.07
Staff Welfare	1,594.28	2,901.38
Total	2,05,075.75	1,76,813.28
Note 23 FINANCE COST		
Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
Bank Charges	70.33	124.79
Interest on Taxes	4.52	3.53
Bank Interest	190.07	93.07
Total	264.92	221.39
In terms of our report attached.		
For Harvinder Arora & Associates Chartered Accountants (Firm's Registration No. 094556N)		
 		
For & on Behalf of the Board of Directors WEBTEL ELECTROSOFT PRIVATE LIMITED Webtel Electrosoft Pvt. Ltd.		
 		
(CA Harvinder Singh) FCA, Proprietor M. No. : 094031 UDIN : 23094031BGUXEL4734 Place : New Delhi		
(Vijay Sahni) Director DIN: 00001958		
(Rajender Kapoor) Director Director DIN: 00001972		

Note 24 OTHER EXPENSES

Particulars	March 31, 2023	March 31, 2022
	Rs.	Rs.
(A) DIRECT EXPENSES		
Generator Exp.	197.50	150.00
Power & Fuel Expenses	1,880.10	1,446.41
Domain & Other development Expenses	15,298.41	13,948.22
Software Expenses	1,967.37	345.93
Data Processing Charges	350.00	350.00
Connectivity Charges	572.40	572.40
Professional Fees	13,138.49	10,848.94
Total (A)	33,404.28	27,661.89
(B) INDIRECT EXPENSES		
Rent	9,770.65	9,650.80
Repair & Maintenance (Office)	1,971.22	2,563.82
Computer Repair & Maintenance	659.00	802.35
Vehicle Running & Maintenance Expenses	395.68	304.07
Vehicle Insurance	80.95	59.91
Fee & taxes	123.99	154.93
Communication Exp	1,929.04	1,786.51
Travelling Expenses	1,962.53	186.00
Conveyance	6,017.97	4,711.25
Advertisement Charges	580.70	472.92
Sales Promotion	720.40	405.72
Commission Paid	3,638.78	2,757.40
Auditors Remuneration	59.00	58.50
Festival Celebration & Gift Exp.	909.56	806.29
Other Legal and Professional Fees	2,071.88	5,834.67
Printing & Stationery	302.67	809.99
Profit/Loss on Forex	31.97	166.20
Bad Debts	97.55	378.64
Miscellaneous Expenses	56.10	55.61
Office Expenses	165.22	32.50
Donation	2.10	5.00
Preliminary Expenses Written Off	9.82	9.82
Others	350.80	261.62
Total (B)	31,907.57	32,274.51
Total (A+B)	65,311.85	59,936.40

In terms of our report attached.

For Harvinder Arora & Associates

Chartered Accountants

(Firm's Registration No. 094031)


(CA Harvinder Singh)

FCA, Proprietor

M. No. : 094031

UDIN : 23094031BGUXEL4734

Place : New Delhi

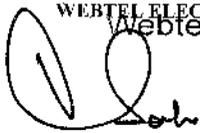
Date : August 31, 2023



For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.


(Vijay Sahni)

Director

Director

DIN: 00001958


(Rajinder Kapoor)

Director

Director

DIN: 00001972

Note 6 TRADE PAYABLES
Figures as on March 31, 2023

(Rs. In thousands)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	4,605.42	-	-	-	4,605.42
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	4,605.42	-	-	-	4,605.42

Figures as on March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	3,016.63	-	-	-	3,016.63
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	3,016.63	-	-	-	3,016.63

Note 15 TRADE RECEIVABLES

Figures as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	22,683.88	4,027.90	200.00	1,370.08	875.88	29,157.73
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures as on March 31, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Goods	23,020.08	5,418.04	2,882.20	8.03	682.26	32,010.61
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-



Webtel Electrosoft Pvt. Ltd.

Director.

[Handwritten Signature]
[Handwritten Signature]

Note -14

Current Investments

Quoted Investments	As on 31.03.2023		As on 31.03.2022	
	No. of Shares	Amount(Rs.)	No. of Shares	Amount(Rs.)
Punjab National Bank	17,250	780.84	17,250	780.84
Punjab & Sind Bank	4,221	122.80	4,221	122.80
	21471	903.65	21471	903.65

Note:-

Market Value of Quoted Investments as on 31.03.2023

Quoted Investments	Price as on 31.03.23	As on 31.03.2023	
		No. of Shares	Amount(Rs.)
Punjab National Bank	46.60	17250	803.85
Punjab & Sind Bank	25.65	4221	108.27
		21,471.00	912.12



Webtel Electrossoft Pvt. Ltd.


Director



Note - 9

(Rs. in Thousands)

WEBTEL ELECTROSOFT PRIVATE LIMITED
CONSOLIDATED STATEMENT OF FIXED ASSETS, AS ON 31ST MARCH 2023

PARTICULARS	RATE OF DEPRECIATION	GROSS BLOCK				DEPRECIATION				NET - BLOCK		
		AS ON 01/04/2022	ADDITIONS Before 30.09.2022	ADDITIONS After 30.09.2022	SALE during the year	AS ON 31.3.2023	UP TO 01.04.2022	FOR THE YEAR	AS ON 31.03.2023	Adjusted from Retained Earnings	AS ON 31.03.2023	AS ON 31.03.2022
EQUIPMENT	13.91%	6,756.85	537.85	578.35	0.00	7,873.05	4,264.67	526.49	4,791.16	15.12	3,066.76	1,919.76
PLANT & MACHINERY	40.00%	26,930.55	2,644.56	2,105.51	0.00	31,680.62	16,721.92	7,717.51	24,439.43	590.28	6,650.92	1,046.92
MOTOR CARS	13.91%	6,629.74		2,249.40	0.00	8,879.14	4,932.42	1,050.11	5,982.53	30.66	2,865.95	161.43
BUILDING	5.00%	6,685.51	1,670.54	44.00	0.00	6,685.51	514.26	146.39	660.65	0.00	6,024.87	6,337.23
FURNITURE & FITTING	18.10%	7,578.55	1,670.54	44.00	0.00	9,293.08	4,920.21	1,099.64	6,019.86	56.74	3,216.48	1,195.74
TOTAL		54,581.21	4,852.94	4,977.26	0.00	64,411.41	31,353.48	10,540.14	41,893.62	692.81	21,824.98	10,661.08
PREVIOUS YEAR		39,428.31	3,343.03	11,869.87	0.00	54,581.21	28,117.79	3,235.69	31,353.48	674.77	22,552.96	10,661.08

As per our report of even date attached
For Harvinder Arora & Associates
Chartered Accountants
(Firm's Registration No. 014556N)



(CA Harvinder Singh)
FCA, Proprietor
M. No. : 094031
UDIN : 23094031BGUXEL4734
Place : New Delhi
Date : August 31, 2023

For & on Behalf of the Board of Directors

WEBTEL ELECTROSOFT PRIVATE LIMITED

Webtel Electrosoft Pvt. Ltd.

(Vijay Sahni)
Director
DIN: 00001958

(Rajender Kapoor)
Director
DIN: 00001972

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/s WEBTEL ELECTROSOFT PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **M/s WEBTEL ELECTROSOFT PRIVATE LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary, (the Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2023 and the Consolidated Statement of Profit and Loss for the year then ended, and notes to the Consolidated Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 principles generally accepted in India, of the state of affairs of the Company as at March 31st 2023, its consolidated 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 Consolidated 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, 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 consolidated 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 Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the other information. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

UDIN : 23094031BGUXEL4734



the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, we conclude based on the work we have performed, on the other information obtained prior to the date of this Auditor's Report 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.

Responsibilities of Management for the Consolidated Financial Statements

The Holding 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 and presentation of these Consolidated Financial Statements to give a true and fair view of the financial position, 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 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the holding Company's Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Holding Company's Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Holding Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Act, 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated 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

1. 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 purpose 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 and 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 Consolidated 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 Holding Company's 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. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in Auditor's in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to information and explanations given to us:
 1. The Company has disclosed the impact, wherever applicable, of pending litigations as at March 31, 2023 on its financial position in its Consolidated Financial Statements.
 2. The Company did not have any long-term contract including derivative contract as at March 31, 2023, which may lead to any foreseeable losses.
 3. There has been no delay in transferring amount, required to be transferred, to the Investor Education and Protection Fund by the Company during the Year ended March 31, 2023.

UDIN : 23094031BGUXEL4734



- 2 As required by 'the Companies (Auditor's Report) Order, 2020', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "B" a statement on the matters specified in paragraph 3 and 4 of the Order.

For HARVINDER ARORA & ASSOCIATES

Chartered Accountants

Firm Registration No. : 014556N



(HARVINDER SINGH)

(PROPRIETOR)

Membership No. : 094031

Place: NEW DELHI

Date: 31-08-2023

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on other Legal and Regulatory Requirements’ of our report of even date)

Report on the Internal Financial Controls Over Consolidated Financial Reporting under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”).

We have audited the accompanying Consolidated Financial Statements of **M/s WEBTEL ELECTROSOFT PRIVATE LIMITED** (hereinafter referred to as “the Holding Company”) and its subsidiary, (the Holding Company and its subsidiary together referred to as “the Group”) which comprise the Consolidated Balance Sheet as at 31st March, 2023 and the Consolidated Statement of Profit and Loss for the year then ended.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of inherent limitations of internal financial controls over financial reporting, including the possibility of collusion are improper management overrides of control, material misstatement due to terror or fraud may occur



and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in condition, or that the degree of the compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For HARVINDER ARORA & ASSOCIATES

Chartered Accountants

Firm Registration No.: - 014556N



A handwritten signature in blue ink, appearing to be "H Singh", written over the stamp.

(HARVINDER SINGH)

(PROPRIETOR)

Membership No: 094031

Place: New Delhi

Date: 31-08-2023

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditors' Report of even date to the members of M/s. WEBTEL ELECTROSOFT PRIVATE LIMITED on the Consolidated Financial Statements as of and for the year ended March 31, 2023)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i)(a)(A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company is maintaining proper records showing full particulars of intangible assets;

(b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification and discrepancies which were found, the same have been properly dealt with in the books of account;

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the Consolidated Financial Statements are held in the name of the company.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;

(iii) The company has made investment, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.



(a) during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans, if so, indicate-

(A) The company has provided a loan of Rs. 1000000 during the year to its subsidiary company, and balance outstanding is Rs. 1000000 at the balance sheet.

(B) the aggregate amount of Rs. 632280 has been provided during the year, and balance outstanding is Rs. 4176060 at the balance sheet with respect to guarantees or security to companies, firms or any parties or any parties other than subsidiaries, joint ventures and associates during the year;

(C) the aggregate amount of Rs. 753200.45 during the year, and balance outstanding is Rs. 753200.45 at the balance sheet date with respect to advances to companies, firms or any parties other than subsidiaries, joint ventures and associates during the year;

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) No amount has been provided in respect of loans and advances in the nature of loans, where the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

(iv) According to the information and explanations given to us, the company has not entered into any transaction in the nature of loans, investments, guarantees, and security which attracts provisions of sections 185 and 186 of the Companies Act.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit during the year. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) (a) In our opinion and according to the information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and any other statutory dues to the appropriate authorities. On the examination of books of accounts, no undisputed amounts is payable in respect of the aforesaid dues which were outstanding as at 31st March, 2023 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, following statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute as on the balance sheet date:-



UDIN : 23094031BGUXEL4734

(viii) According to the information and explanations given to us, no transactions, which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records, the company is not declared as wilful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the Consolidated Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

(x) (a) According to the information and explanations given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable;

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us including the representation made to us by the management, there was not whistle-blower complaints received during the year by the company.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

UDIN : 23094031BGUXEL4734



(xiii) In our opinion and according to the information and explanations given to us, the company is in compliance with section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related party and the details of related party transactions have been disclosed in the Consolidated Financial Statements as required by the applicable accounting standards.

(xiv) (a) According to the information and explanations given to us, the company has an internal audit system that commensurate with the size and nature of its business;

(b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor;

(xv) According to the information and explanations given to us, the company has entered into any non-cash transactions with directors or persons connected with him and hence the provisions of section 192 of Companies Act are not applicable to the company.

(xvi) The company is not required to be registered under section 45 I of The Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a),(b),(c) and (d) of the Order are not applicable to the Company

(xvii) The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix)) According to the information and explanations given to us and 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 Consolidated Financial Statements, our knowledge of the plans of the Holding Company's Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that, any material uncertainty exists as on the date of the audit report that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due;

(xx) According to the information and explanations given to us, the Company does not have any unspent amount under sub-section (5) of Section 135 of the Act in respect of any ongoing or other than ongoing project as at the expiry of the financial year. Accordingly, reporting under clause 3(xx) (a) and (b) of the Order are not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone Consolidated Financial Statements of the Company. Accordingly, no comment has been included in respect of said clause under this report



For HARVINDER ARORA & ASSOCIATES

Chartered Accountants

Firm Registration No. : - 014556N



(HARVINDER SINGH)

(PROPRIETOR)

Membership No: 094031

Place: New Delhi

Date: 31-08-2023