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METHODHUB SOFTWARE PRIVATE LIMITED

Registered Office Address: Unit No.109, 1st Floor, Prestige Meridian-1 No.29,
M.G. Road, Bangalore – 560001, Karnataka, India

CIN: U74900KA2016PTC085743

Phone No.: - +91 – 9916991627

Email Id.: - finance@method-hub.com

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DIRECTORS' REPORT

To

The Shareholders,

Your Directors are pleased to present the 7th Report of the Board of Directors of your Company along with the Audited Financial Statements for the period ended 31.03.2023.

1. Financial summary or highlights:

The financial summary of the Company is as under:

FINANCIAL RESULTS:	FY 2022-23 (Rupees in Thousands)	FY 2021-22 (Rupees in Thousands)
Gross Income	3,59,175	2,30,537
Gross Expenditure	3,42,359	2,20,912
Profit/(Loss) Before Tax	16,185	9,625
Less: Tax Expenses		
Current Tax	-	3,939
Deferred Tax	3,969	125
Profit/(Loss) After Tax	13,446	5,561

2. The state of the company's affairs: (in Rupees)

The Management is very confident of getting improvements in the business of the Company. The Company has earned Rs. 3,59,175/- (in Thousands) from its business operations during the year, as compared to Rs. 2,30,537/- (in Thousands) during the previous year. However, during the year the company has earned a profit of Rs. 13,446/- (in Thousands) as compared to profit of Rs. 5,561/- (in Thousands) during the previous year.

3. Change in the nature of business, if any:

There was no Change in the nature of the business carried on by the Company during the F.Y 2022-23.

4. Details of directors or key managerial personnel who were appointed or have resigned during the year:

During the year there were no changes in the constitution of Board of Directors:

The following were the directors and/or key managerial personnel of the Company as on 31.03.2023:

Sl. No.	Name	DIN	Designation
1.	Mr. Prasanna Dhandapani	02187044	Director
2.	Mr. Satinder Mohan Mohindra	02767144	Director

5. The amounts, if any, which it proposes to carry to any reserves:

The Company has not transferred amount to any reserves during the financial year 2022-23.

6. Changes in Share Capital of the Company, if any:

During the year, there was no change in the Share capital of the Company.

7. Buy back of shares of the Company:

During the year under review there were no buy back of shares of the Company.

8. Details of issue of equity shares with differential rights:

During the year the company has not issued any equity shares with differential rights. However, disclosure pursuant to Section 43 of the Companies Act, 2013 read with Rule 4 of The Companies (Share Capital and Debentures) Rules, 2014 is as under;

(a) the total number of shares allotted with differential rights;	Nil
(b) the details of the differential rights relating to voting rights and dividends;	Not Applicable
(c) the percentage of the shares with differential rights to the total post issue equity share capital with differential rights issued at any point of time and percentage of voting rights which the equity share capital with differential voting right shall carry to the total voting right of the aggregate equity share capital;	Nil
(d) the price at which such shares have been issued;	Nil
(e) the particulars of promoters, directors or key managerial personnel to whom such shares are issued;	Not Applicable
(f) the change in control, if any, in the company consequent to the issue of equity shares with differential voting rights;	Not Applicable
(g) the diluted Earning Per Share pursuant to the issue of each class of shares, calculated in accordance with the applicable accounting standards;	Not Applicable
(h) the pre and post issue shareholding pattern along with voting rights in the format specified under sub-rule (2) of rule 4.	Not Applicable

9. Disclosure regarding Employee Stock Options:

During the year, the Company has not formed any Employees Stock Option Scheme.

The following are the disclosure for the year as required under Rule 12(9) of The Companies (Share Capital and Debentures) Rules, 2014.

Options granted	Nil
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Options vested	Nil
Options exercised	Nil
The total number of shares arising as a result of exercise of option	Nil
Options lapsed;	Nil
the exercise price;	Nil
variation of terms of options;	Nil
money realized by exercise of options;	Nil
total number of options in force;	Nil
employee wise details of options granted to:-	
i. key managerial personnel;	Nil
ii. any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year.	Nil
iii. identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant;	Nil

10. The amount, if any, which it recommends should be paid by way of dividend:

The Board of Directors do not recommend to pay dividend, in order to conserve the resources of the company for future growth.

11. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

There has been no material changes and commitments affecting the financial position of the Company which has occurred between the end of the financial statements of the Company to which the financial statements relate and the date of report.

12. The web address, if any, where annual return referred to in sub-section (3) of section 92 has been placed:

Pursuant to Section 134(3)(a) Companies Act, 2013 your company shall place the annual return as referred to in Section 92(3) of the Companies Act, 2013 in the web address of the company.

A copy of Annual Return as required under section 134(3) of the Companies Act, 2013, is available on the Company's website i.e., www.method-hub.com for the kind perusal and information.

13. Names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year:

As on March 31, 2023, the Company has no Subsidiaries, joint ventures or associate companies.

14. Highlights of performance of subsidiaries, associates and joint venture companies and their contribution to the overall performance of the company during the period:

Highlights of performance of subsidiaries, associates and joint venture companies, if any, and their contribution to the overall performance of the company during the period are disclosed in Form AOC-1 annexed to this report as “Annexure – A”.

15. Number of meetings of the Board:

The Board met Six (06) times during the financial year 2022-23 as listed in the table below. The maximum interval between any two meetings did not exceed 120 days.

Sl. No.	Date of Board Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
			No. of Directors attended	% of attendance
1.	04.04.2022	2	2	100
2.	23.05.2022	2	2	100
3.	01.09.2022	2	2	100
4.	01.11.2022	2	2	100
5.	14.11.2022	2	2	100
6.	24.02.2023	2	2	100

16. Directors’ Responsibility Statement:

The Director’s Responsibility Statement referred to in clause (c) of Sub – Section (3) of Section 134 of the Companies Act, 2013 shall state that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. The Company being unlisted company, statement under this clause is not applicable
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. Details in respect of frauds reported by the auditors under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government:

During the year there were no instances of frauds reported by the auditors under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government.

18. A statement on declaration given by independent directors under sub-section (6) of Section 149:

The Company, being a Private Limited Company, is not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Hence this is not applicable to our company.

19. In case of a company covered under Sub-Section (1) of Section 178, 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, being a Private Limited Company, is 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. Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made:

(i) by the auditor in his report:

The Auditors' Report does not contain any qualification, reservation or adverse remark or disclaimers. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

(ii) by the company secretary in practice in his secretarial audit report:

The Company does not fall under the purview of Section 204 of the Companies Act, 2013. Hence this is not applicable to our company.

21. Particulars of loans, guarantees or investments under Section 186:

The Company has neither given any loan or guarantee, nor has made any investment during the year under report attracting the provision of Section 186 of the Companies Act, 2013.

22. Particulars of contracts or arrangements with related parties referred to in Sub-Section (1) of Section 188 in the Form AOC-2:

Particulars of contracts or arrangements with its related parties, if any, as referred under Section 188 of the Companies Act, 2013 is disclosed in the Form AOC-02 annexed to this report as "Annexure - B".

23. Particulars of Loans given by the Directors and/or their relatives to the Company:

During the year the Company has not received any loan from its Directors and/or their relatives.

24. The conservation of energy, technology absorption, foreign exchange earnings and outgo:

The details of the conservation of energy, technology absorption, foreign exchange earnings and outgo, information required to be disclosed under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 are as follows:

shows:

(A) Conservation of energy-	
(i) the steps taken or impact on conservation of energy;	The Company is continuously striving towards improving the energy performance wherever it can. Your Company being not a major power consumer, the expenditure made on this account constitutes a small percentage on the total cost and hence, does not impact much.
(ii) the steps taken by the company for utilising alternate sources of energy;	
(iii) the capital investment on energy conservation equipment's;	
(B) Technology absorption-	
(i) the efforts made towards technology absorption;	Nil
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	Nil
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
(a) the details of technology imported;	Nil
(b) the year of import;	Nil
(c) whether the technology been fully absorbed;	Nil
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	Nil
(iv) the expenditure incurred on Research and Development.	Nil

(C) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

(in Thousands)

Particulars	2022-23	2021-22
Total Foreign Exchange earnings	1,11,510	41,441
Total Foreign Exchange outgo	-	-

25. Risk Management Policy:

The Company is exposed to business risks which may be internal as well as external. The Company follows well established and detailed risk assessment and minimization procedures, which enables it to recognize and analyze risks early and to take the appropriate action. The senior management of the Company regularly reviews the risk management process of the Company for effective risk management.

The Company's risk management framework is in line with the current best practices and effectively addresses the emerging challenges in a dynamic business environment. In the opinion of the Board, none of the risks faced by the Company threaten its existence.

26. The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year:

The provisions of Corporate Social Responsibility is not applicable to the Company.

27. Statement indicating the manner in which formal annual evaluation of the performance of the Board, its Committees and of individual directors:

Rule 8 (4) of the Companies (Accounts) Rules, 2014 stipulates that every listed company and every other public company having a paid-up share capital of twenty-five crore rupees or more calculated at the end of the preceding financial year shall include, in the report by its Board of directors, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

The Company is a private limited Company having paid-up share capital of less than twenty-five crore rupees and accordingly the aforesaid statement indicating the manner in which formal annual evaluation being made by the Board of its own performance and that of its committees and individual directors is not required

28. Details relating to deposits, covered under Chapter V of the Act:

a. accepted during the year	Nil
b. remained unpaid or unclaimed as at the end of the year	Nil
c. whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	
i. at the beginning of the year;	Nil
ii. maximum during the year;	Nil
iii. at the end of the year;	Nil

29. Details of deposits which are not in compliance with the requirements of Chapter V of the Act:

During the year there were no deposits which are not in compliance with the requirements of Chapter V of the Act.

30. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

31. Voluntary revision of Financial Statements or Board Report:

Pursuant to section 131 of the Companies Act, 2013 and the rules made thereunder during the year the company has not revised its Financial Statements or Board's Report for three preceding financial years.

32. Details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Company has, in all material respects, developed and maintained an adequate internal financial control system operating effectively throughout the period under review. The said internal financial controls are developed and updated from time to time 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.

33. Disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained:

The Company is not required to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

34. Statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has in place a policy and framework for employees to report sexual harassment cases at workplace and the process ensures complete anonymity and confidentiality of information. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint during the year 2022-23.

35. Statutory Auditors:

M/s. Ram and Ravi, Chartered Accountant (Firm Registration Number: 002824S), Bangalore, were appointed as Statutory Auditor of the Company in the 6th AGM for a

period of 5 years and shall continue to hold office as the statutory auditor of the Company for the F.Y 2023-24.

36. Transfer of Amounts to Investor Education and Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

37. Particulars of Top Ten Employees in terms of remuneration drawn:*(pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.)*

A statement containing names of employees

- (i) employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than Rupees One Crore and Two Lakhs;- Nil.
- (ii) employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Rupees Eight Lakhs and Fifty Thousand, per month; - Nil.
- (iii) employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company - details of the same, if any, are annexed to this report as “Annexure - C”.

pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

38. Disclosure of director who is in receipt of any commission from the company and who is a managing or whole-time director of the company and receiving any remuneration or commission from any holding company or subsidiary company of the company as required under Section 197(14) of the Act, 2013:

The Company, being a Private Limited Company, this clause is not applicable.

39. Disclosure of the composition of an Audit Committee and where the Board had not accepted any recommendation of the Audit Committee, the same shall be disclosed in such report along with the reasons therefor:

The Company is not a Public Companies having (i) paid up share capital of ten crore rupees or more; or (ii) turnover of one hundred crore rupees or more; or (iii) has, in aggregate, outstanding loans, debentures and deposits, exceeding fifty crore rupees, hence the Company is not required to constitute Audit Committee.

40. Disclosure of Vigil Mechanism:

The Company is not a listed company nor the company (i) has accepted deposits from the public or (ii) has borrowed money from banks and public financial institutions in excess

of fifty crore rupees, hence the company is not required to establish a vigil mechanism for its directors and employees.

41. Provision of Money by Company for Purchase of its Own Shares by Employees or by Trustees for the Benefit of Employees:

During the year, there were no instances for the company to comply with the provisions of Section 67 of the Companies Act, 2013. However, disclosure as required to be made pursuant to Section 67 read with Rule 16(4) of The Companies (Share Capital and Debentures) Rules, 2014 is as under;

Where the voting rights are not exercised directly by the employees in respect of shares to which the scheme relates, the Board of Directors shall, inter alia, disclose in the Board's report for the relevant financial year the following details, namely:-

(a) the names of the employees who have not exercised the voting rights directly;	Not Applicable
(b) the reasons for not voting directly;	Not Applicable
(c) the name of the person who is exercising such voting rights;	Not Applicable
(d) the number of shares held by or in favour of, such employees and the percentage of such shares to the total paid up share capital of the company;	Nil
(e) the date of the general meeting in which such voting power was exercised;	Not Applicable
(f) the resolutions on which votes have been cast by persons holding such voting power;	Not Applicable
(g) the percentage of such voting power to the total voting power on each resolution;	Nil
(h) whether the votes were cast in favour of or against the resolution	Not Applicable

42. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

There were, no application made and there are no proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

43. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

Not Applicable.

44. Disclosure on Secretarial Standards:

During the year under review, all necessary requirements as per Secretarial Standards have been complied.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/ associates, financial institutions for their consistent support and encouragement to the Company. We also acknowledge and thank the employees of the company for their active support and assistance, which has improved your company's operations considerably.

**By Order of the Board of Directors
For METHODHUB SOFTWARE PRIVATE LIMITED**

**DHANDAPANI
PRASANNA** Digitally signed
by DHANDAPANI
PRASANNA
Date: 2023.09.01
13:53:17 +05'30'

(Prasanna Dhandapani)

Director

DIN: 02187044

H22/11, B402, 4th Floor,
Aishwaryam Towers, East
Avenue Road, Saai Baaba Temple,
Ambattur, Chennai-600053, Tamil
Nadu, India

**MOHINDRA
SATINDER
MOHAN** Digitally signed by
MOHINDRA
SATINDER MOHAN
Date: 2023.09.01
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(Satinder Mohan Mohindra)

Director

DIN: 02767144

19121 Oak St, Apple Valley
USA- 92308

Date: 01.09.2023

**Place: Camp at
Bangalore**

ANNEXURE - A

Form 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

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Not Applicable
2.	The date since when subsidiary was acquired	Not Applicable
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Not Applicable
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign Subsidiaries.	Not Applicable
5.	Share capital	Nil
6.	Reserves and surplus	Nil
7.	Total Assets	Nil
8.	Total Liabilities	Nil
9.	Investments	Nil
10.	Turnover	Nil
11.	Profit Before Taxation	Nil
12.	Provision For Taxation	Nil
13.	Profit After Taxation	Nil
14.	Proposed Dividend	Nil
15.	Extent of shareholding (in percentage)	Nil

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations:
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Not Applicable
1. Latest audited Balance Sheet Date	Not Applicable
2. Date on which the Associate or Joint Venture was associated or acquired	Not Applicable
3. Shares of Associate or Joint Ventures held by the company on the year end	Nil
i. No. of Shares	Nil
ii. Amount of Investment in Associates/Joint Venture	Nil
iii. Extend of Holding %	Nil
4. Description of how there is significant influence	Not Applicable
5. Reason why the associate/joint venture is not consolidated	Not Applicable
6. Net worth attributable to shareholding as per latest audited Balance Sheet	Nil
7. Profit/(Loss) for the year	Nil
i. Considered in Consolidation	Nil
ii. Not Considered in Consolidation	Nil

Notes: The following information shall be furnished at the end of the statement:

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

Date: 01.09.2023

Place: Camp at Bangalore

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Date: 2023.09.01 14:11:45
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(Prasanna Dhandapani)
Director

DIN: 02187044

H22/11, B402, 4th Floor, Aishwaryam Towers, East
Avenue Road, Saai Baaba Temple, Ambattur, Chennai-
600053, Tamil Nadu, India

By Order of the Board of Directors

For METHODHUB SOFTWARE PRIVATE LIMITED

MOHINDRA SATINDER MOHAN
Digitally signed by
SATINDER MOHAN
Date: 2023.09.01 14:12:20 +05'30'

(Satinder Mohan Mohindra)
Director

DIN: 02767144

19121 Oak St, Apple Valley
USA- 92308

Annexure - B
FORM NO. AOC -2

(Pursuant to clause (ii) 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 arm's 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	Nil
b)	Nature of contracts/arrangements/transaction	Not Applicable
c)	Duration of the contracts/arrangements/transaction	Not Applicable
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Not Applicable
e)	Justification for entering into such contracts or arrangements or transactions'	Not Applicable
f)	Date of approval by the Board	Not Applicable
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not Applicable

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	Sakthivel PM Services LLP- LLP having Common Directors
b)	Nature of contracts/arrangements/transaction	availing or rendering of any services
c)	Duration of the contracts/arrangements/transaction	During the F.Y 2022-23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase for an amount not exceeding Rs. 1.5 Crore/-
e)	Date of approval by the Board, if any	04.04.2022
f)	Amount paid as advances, if any	Nil
g)	Ordinary Course of Business	Yes

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Sew Tech Inc- Company having Common Directors
b)	Nature of contracts/arrangements/transaction	availing or rendering of any services
c)	Duration of the contracts/arrangements/transaction	During the F.Y 2022-23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale of Services for an amount not exceeding Rs. 11.2 Crore/-
e)	Date of approval by the Board, if any	04.04.2022

f)	Amount paid as advances, if any	Nil
g)	Ordinary Course of Business	Yes

By Order of the Board of Directors
For METHODHUB SOFTWARE PRIVATE LIMITED

MOHINDRA
SATINDER
MOHAN

Digitally signed by
MOHINDRA SATINDER
MOHAN
Date: 2023.09.01 14:14:16
+05'30'

(Satinder Mohan Mohindra)
Director
DIN: 02767144
19121 Oak St, Apple Valley
USA- 92308

DHANDAPAN
PRASANNA

Digitally signed by
DHANDAPAN
PRASANNA
Date: 2023.09.01
14:13:09 +05'30'

(Prasanna Dhandapani)
Director
DIN: 02187044
H22/11, B402, 4th Floor, Aishwaryam Towers, East
Avenue Road, Saai Baaba Temple, Ambattur,
Chennai-600053, Tamil Nadu, India

Date: 01.09.2023
Place: Camp at Bangalore

Annexure – C

(Information pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Report of the Directors.)

Particulars	Details
Name of the Employee	-
Designation	-
Gross Remuneration Received (in Rs.)	-
Nature of Employment	-
Educational Qualification and Experience (years)	-
Date of Commencement of the employment	-
Age (Years)	-
Last Employment held before joining the company	-
% of Equity Shares Held as per Rule 5(2)(iii)	-
Whether employee is a relative of any director or manager	-

By Order of the Board of Directors
For METHODHUB SOFTWARE PRIVATE LIMITED

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DHANDAPANI
PRASANNA
Date: 2023.09.01
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MOHINDRA
SATINDER
MOHAN

Digitally signed by
MOHINDRA SATINDER
MOHAN
Date: 2023.09.01
14:15:22 +05'30'

Date: 01.09.2023
Place: Camp at
Bangalore

(Prasanna Dhandapani)
Director
DIN: 02187044
H22/11, B402, 4th Floor,
Aishwaryam Towers, East
Avenue Road, Saai Baaba Temple,
Ambattur, Chennai-600053, Tamil
Nadu, India

((Satinder Mohan Mohindra)
Director
DIN: 02767144
19121 Oak St, Apple Valley
USA- 92308



INDEPENDENT AUDITORS' REPORT

TO

THE MEMBERS OF

METHODHUB SOFTWARE PRIVATE LIMITED

1 Opinion

We have audited the accompanying financial statements of METHODHUB SOFTWARE PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and cash flows for the year ended on that date.

2 Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3 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.

4 Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially



Ram & Ravi

Chartered Accountants

New No. 7/2, Old No. 3/2,

Norton 3rd Street, Mandaveli, Chennai – 600 028.

inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

5 Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

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

The board of directors are also responsible for overseeing the Company's financial reporting process

6 Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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



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Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

7 Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, {I give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable to the Company since it is a Small Company as defined in section 2(85) of the Act.}

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

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
- b) In my opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from my examination of those books {and proper returns adequate for the purpose of my audit have been received from the branches not visited by us}



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- c) The reports on the accounts of the branch offices of the Company audited under section 143(8) of the Act by branch auditors have been sent to me and have properly dealt with by me in preparing this report.
- 1 The Balance Sheet, the Profit and Loss Account dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us
- e) In my 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
- f) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

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

I have audited the internal financial controls over financial reporting of METHODHUB SOFTWARE PRIVATE LIMITED ("the Company"), as of March 31, 2023 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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

My responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the



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"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 to an audit of internal financial controls. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In my opinion, to the best of my information and according to the explanations given to me, 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



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Norton 3rd Street, Mandaveli, Chennai – 600 028.**

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.

Ram & Ravi

Chartered Accountants

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S. Ravi Sankar FCA

Proprietor

Membership.No : 014059

Place: Chennai

Date: 01/09/2023

UDIN : 23014059BGUETD3032

METHODHUB SOFTWARE PRIVATE LIMITED
CIN-U74900KA2016PTC085743
Unit No.109, 1st Floor, Prestige Meridian-1
No.29, M.G.Road, Bangalore - 560001
Balance Sheet as at 31st March, 2023

(Rupees in Thousands)			
PARTICULARS	Notes	As at the end of 31st March 2023	As at the end of 31st March 2022
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	2	13,600	13,600
(b) Reserves and Surplus	3	25,704	12,258
		39,304	25,858
2. Non Current Liabilities			
(a) Long-term borrowings	4	1,39,702	1,45,143
(b) Deferred Tax Liabilities (net)	5	3,369	-
(b) Long Term Provisions	6	3,339	-
		1,46,410	1,45,143
3. Current Liabilities			
(a) Short term borrowings	7	1,15,307	1,04,094
(b) Trade payables			
(i) Total Outstanding dues of micro enterprises and small enterprises		14,848	-
(ii) Total Outstanding Dues of Creditors other than micro enterprises and small enterprises	8	24,802	4,761
(c) Other current liabilities	9	68,321	67,006
(d) Short-term Provisions	10	-	6,272
		2,23,278	1,82,133
TOTAL		4,08,991	3,53,134
II ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	3,069	3,315
(b) Non-Current Investments	12	26,000	-
(c) Deferred tax assets (net)	13	26	26
(d) Other non current assets	14	741	2,696
		29,836	6,036
2. Current assets			
(a) Trade receivables	15	1,81,299	1,82,622
(b) Cash and Cash equivalents	16	82,641	86,872
(c) Short-term loans and advances	17	73,674	42,879
(d) Other Current Assets	18	41,540	34,724
		3,79,155	3,47,098
TOTAL		4,08,991	3,53,134

Significant Accounting Policies 1
See accompanying Notes forming part of financial statements

As per our Audit Report of Even date
For **Ram and Ravi**
Chartered Accountants
FRN: 002824S

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Date: 2023.09.01 11:36:55
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Ravi Shankar

Proprietor
Membership No. 014059
UDIN : 23014059BGUETD3032
Date: 01/09/2023
Place: Chennai

For and on behalf of the Board of Directors
Methodhub Software Private Limited

DHANDAPANI PRASANNA
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Date: 2023.09.01
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Prasanna Dhandapani
(Director)
DIN: 02187044

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Date: 2023.09.01
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Satinder Mohan
Mohindra
(Director)
DIN: 02767144

METHODHUB SOFTWARE PRIVATE LIMITED
CIN-U74900KA2016PTC085743
Unit No.109, 1st Floor, Prestige Meridian-1
No.29, M.G.Road, Bangalore - 560001
Statement of Profit and Loss For the year ended 31st March 2023

		(Rupees in Thousands)	
Particulars	Notes	For the year	For the year
		ended 31st March 2023	ended 31st March 2022
<u>INCOME</u>			
Revenue from operations	19	3,54,895	2,26,296
Other Income	20	4,280	4,241
Total Income		3,59,175	2,30,537
<u>EXPENSES</u>			
Cost of Sales	21	1,56,922	96,261
Employee benefits expenses	22	1,19,428	59,819
Finance Cost	23	50,111	48,635
Depreciation and amortization expenses		1,442	802
Administrative and Other expenses	24	14,456	15,395
Total Expenses		3,42,359	2,20,912
Profit before prior period items		16,815	9,625
Prior Period (Expense)/Income		-	-
Profit before extraordinary items		16,815	9,625
Extra- Ordinary Items			-
Profit before tax		16,815	9,625
<u>Tax expense:</u>			
Current Tax		-	3,939
Deferred Tax		3,369	125
Total Tax expense		3,369	4,064
Profit/(Loss) for the year		13,446	5,561
Earnings per equity share:	25		
(1) Basic		9.89	4.09
(2) Diluted		9.89	4.09

See accompanying Notes forming part of financial statements

For Ram and Ravi
Chartered Accountants
FRN: 0028245

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Ravi Shankar

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Date: 2023.09.01
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Proprietor
Membership No. 014059
UDIN : 23014059BGUETD3032

Date: 01/09/2023
Place: Chennai

For and on behalf of the Board of Directors
Methodhub Software Private Limited

**DHANDAP
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PRASANNA**

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DHANDAPANI
PRASANNA
Date: 2023.09.01
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Prasanna Dhandapani

(Director)
DIN: 02187044

**MOHINDRA
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MOHAN**

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Date: 2023.09.01
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Satinder Mohan

Mohindra
(Director)
DIN: 02767144

METHODHUB SOFTWARE PRIVATE LIMITED
CIN-U74900KA2016PTC085743
Unit No.109, 1st Floor, Prestige Meridian-1
No.29, M.G.Road, Bangalore - 560001
Cashflow Statement for the year ended 31st March 2023

(Rupees in Thousands)		
Particulars	As at the end of 31st March 2023	As at the end of 31st March 2022
Cash Flow from operating activities		
Profit before tax	13,446	9,625
Adjustments:		
Depreciation and amortization	1,442	802
Interest on Deposits	(4,280)	(4,241)
Finance cost	50,111	48,635
	60,719	54,821
Adjustments:		
(Increase)/decrease in Trade receivables	1,322	(1,01,549)
(Increase)/decrease in Inventories	-	32,500
(Increase)/decrease in Long Term Loans And Advances	1,267	-
(Increase)/decrease in Other Non Current Assets	(24,045)	3,134
(Increase)/decrease in Short Term Loans and Advances	(30,795)	(22,992)
(Increase)/decrease in Other Current Assets	(6,816)	58,643
Increase/(decrease) in Trade payables	34,889	4,761
Increase/(decrease) in Provisions	(6,272)	5,925
Increase/(decrease) in Other Current Liabilities	12,527	(86,165)
Cash generated from operations	42,796	(50,922)
Income taxes (paid)/refunded	-	(2,986)
Net cash provided/(used) by operating activities	42,796	(53,908)
Cash flow from investing activities		
Purchase of fixed assets	(1,259)	(3,435)
Interest on Fixed Deposit	4,280	4,241
Sales of FA	63	-
Net cash provided/(used) by investing activities	3,084	806
Cash flow from financing activities		
Finance cost paid	(50,111)	(48,635)
Proceeds from issue of capital	-	-
Loan borrowed	-	35,723
Net cash provided/(used) by financing activities	(50,111)	(12,912)
Net increase/(decrease) in cash and cash equivalents		
Net changes in cash and cash equivalents	(4,231)	(66,015)
Cash and cash equivalents at the beginning of the period	86,872	1,52,886
Cash and cash equivalents at the end of the period	82,641	86,872

see accompanying Notes forming part of financial statements and accounting policies

For Ram and Ravi
Chartered Accountants
FRN: 0028245

SUBRAMANIAN RAVISANKAR
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SUBRAMANIAN RAVISANKAR
Date: 2023.09.01 11:37:28
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Proprietor
Membership No. 014059
UDIN : 22014059BELHKK9355

For and on behalf of the Board of Directors
Methodhub Software Private Limited

DHANDAPAN I PRASANNA
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DHANDAPAN I PRASANNA
Date: 2023.09.01 11:08:52
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Prasanna Dhandapani
(Director)
DIN: 02187044

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MOHINDRA SATINDER
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Date: 2023.09.01 11:08:55
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Satinder Mohan Mohindra
(Director)
DIN: 02767144

Date: 01/09/2023
Place: Chennai

Notes forming part of the financial statements for the year ended 31 March 2023

CORPORATE INFORMATION

Methodhub Software Private Limited was incorporated on 2nd February 2016 under the Companies Act, 2013 as a Private Limited company with CIN U74900KA2016PTC085743. The Company is primarily engaged in the business of Information Technology enabled unique intelligent business solutions to its client to deliver & technology based efficient services to end users in telecom and other industries.

1.00 SIGNIFICANT ACCOUNTING POLICIES

1.01 Basis of Preparation of Financial Statements

The Standalone Financial Statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with Generally Accepted Accounting Principles (GAAP) in India. The Company has prepared these financial statements to comply with all material respects with the accounting standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of Standalone financial statements are consistent with those of adopted in previous year.

1.02 Use of Estimates

The preparation of Financial Statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples for such estimates include provision against litigation and regulatory actions, provision of future obligation under employee benefit plans, useful lives of Property, Plant and Equipment, provision in respect of non-current investments, and provision for customer claims and recoverability of taxes.

Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

1.03 Inventories

The Company does not hold any inventory

1.04 Current/Non-Current Classification

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products, services and time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 6 months for the purpose of current or non-current classification of assets and Liabilities.

1.05 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.

- a. Consultancy income on software based services to clients is recognised in the period in which service is rendered and is recognised net off GST.
- b. Revenue on material contracts are recognized as the related services are performed and revenue from the end of the last billing to the balance sheet date is recognized as unbilled revenues. Contract revenues are net off GST.
- c. Interest income on Fixed Deposits is recognised on accrual basis.

1.06 Property, Plant and Equipment

Tangible Assets

Property, Plant and Equipment are stated at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of Property Plant and Equipment comprises its cost of acquisition net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses up to the date the asset is ready for its intended use. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, Plant & Equipment retired from active use and held for sale are stated at lower of their net book value and net realisable value and are disclosed separately.

1.07 Depreciation and Amortisation

Depreciation on Property, Plant and Equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support etc.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Particulars	Useful Life
Computers	3
Office Equipment	5
Furniture & Fittings	10

1.08 Cash and Cash Equivalents (for the purposes of Cash Flow Statement)

Cash and Cash Equivalents comprises of cash on hand, demand and fixed deposits with banks, short-term balances (with an original maturity of twelve months or less from the date of acquisition), highly liquid investments that are really convertible into known amounts of cash and which are subject to insignificant risk of change in value.

1.09 Cash Flow Statement

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

1.10 Foreign currency transactions

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement at the balance sheet date

Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

1.11 Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

1.12 Employee Benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and compensated absences.

a. Defined Contribution Plan

Employee State Insurance: Fixed contributions towards contribution to Employee State Insurance etc. are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

b. Post Retirement Benefits

Provident Fund and Employees State Insurance Scheme is a defined contribution plan, each eligible employee and the Company makes equal contributions at a percentage on the basic salary specified under the **Employees' Provident Funds and Miscellaneous Provision Act, 1952** and **Employees State Insurance Act, 1948** respectively. The **Company's** contributions are charged to the statement of profit and loss in the year when the contributions to the respective funds are due. The Company has no further obligations under the plan beyond its periodic contributions. Gratuity expenses recognized and accounted for based on actuarial valuation.

c. Short Term Employee benefits

Short term employee benefits are recognised as an expense as per the **Company's** scheme based on expected obligations on an undiscounted basis.

1.13 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

1.14 Earnings per Share

There are no potential equity shares and hence the basic and diluted earnings per share are same. Basic earnings per share is computed by dividing the net profit or loss after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

1.15 Taxation

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.

Deferred Tax

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

1.16 Impairment of Assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

(a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

1.17 Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.00 Share Capital:

Particulars	Rupees (in Thousands)	
	As at 31/03/2023	As at 31/03/2022
Authorized Capital		
15,00,000 Equity shares of Rs.10/- each (As at 31st March 2022-15,00,000 equity shares)	15,000	15,000
	15,000	15,000
Issued, subscribed, and Fully paid up capital		
13,60,000 Equity shares of Rs.10/- each (As at 31st March 2022-13,60,000 equity shares)	13,600	13,600
Total	13,600	13,600

i) Reconciliation of the No. of shares outstanding at the beginning and at the end of the period

Particulars	As at 31st March 2023		As at 31st March 2022	
	No. of Share	Amount (Rs.)	No. of Share	Amount (Rs.)
At the beginning of the year	1,360	13,600	1,360	13,600
Issued during the year	-	-	-	-
Outstanding at the end of the period	1,360	13,600	1,360	13,600 #

ii) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up-equity capital of the Company. On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, after distribution of all preferential amounts (if any) in proportion to the number of equity shares held.

The Company has not allotted any fully paid up equity shares by way of bonus shares nor has bought back any class of equity shares during No dividend is proposed for the year ending 31st March 2023.

iii) Equity Shares in Company held by the Each Shareholder holding more than 5% of shares

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Ahobilam Nagasundram	5,44,000	40.00%	5,44,000	40.00%
Chandrasekaran K	1,36,000	10.00%	1,36,000	10.00%
Jayakumar A	6,80,000	50.00%	6,80,000	50.00%
Total	13,60,000	100.00%	13,60,000	100.00%

iv) Shareholding of Promoters

S.No	Promoter Name	No. of Shares held	% of total shares	% Change during the year
1	Ahobilam Nagasundram	5,44,000	40	-

3.00 Reserves and Surplus:

3.01 Surplus

Particulars	As at 31/03/2023	As at 31/03/2022
Balance at the beginning of the year	12,258	6697
Profit/(Loss) for the year	13,446	5561
Total	25,704	12,258

4.00 Long-term borrowings

Particulars	As at 31/03/2023	As at 31/03/2022
a) Term Loans		
Unsecured		
- From Banks		
Axis bank - ECLGS loan*	-	23476
HDFC bank - ECLGS loan**	24,890	-
b) Other Loans and Advances		
From Others	1,14,813	121667
Total	1,39,702	1,45,143

- 4.01** "Emergency Credit Line Guaranteed Scheme[ECLGS]" from HDFC Bank Ltd is repayable over a period of 50 months and has a Principal moratorium period of 13 months. The loan carries an interest rate of 9.25% p.a.

For the year ended 31/03/2022 the ECLGS loan from Axis Bank, and the loan carried interest at the rate of 7.85% p.a. and was repayable in 60 months and has a Principal Moratorium of instalments. The loan was fully repaid during the FY 2022-23 months.

The Current maturity of the loan amounting to Rs.26,10,499/- has been grouped under short term borrowings.

The Repayment schedule of the said loan is as below

Within	2023-24	2024-25	2025-26	2026-27
Term Loan from HDFC Bank	2,610	8,330	9,134	7,425

5.00 Deferred Tax Liability

The position of deferred tax (liabilities)/assets computed in accordance with the requirements of AS-22 on "Accounting for Taxes on Income" by the Companies (Accounting standard) rules 2006 is as stated below :

Particulars	As at 31/03/2023	As at 31/03/2022
Deferred Tax Liability (Net)	3,369	-
Total	3,369	-

6.00 Long Term Provisions

Particulars	As at 31/03/2023	As at 31/03/2022
Provision for Gratuity	3,339	-
Total	3,339	-

7.00 Short Term Borrowings

Particulars	As at 31/03/2023	As at 31/03/2022
Loans Repayable on Demand		
Secured		
From Banks - Over Draft Facility (Refer Note 6.01)	1,12,696	100650
Unsecured		
Current Maturity of Long Term Debt (Refer note 4.01 above)	2,610	3445
Total	1,15,307	1,04,094

- 7.01** Over Draft facilities from HDFC Bank is secured by hypothecation on all current assets of the company including lien on fixed deposit. The facility is repayable on demand and carries an interest @ 8% pa. Interest rate will be reset by the bank once in three months or at such intervals as may be permissible under the RBI guidelines/regulations from time to time.

8.00 Trade Payables

Particulars	As at 31/03/2023	As at 31/03/2022
Due to -		
(a) Total outstanding due of Micro and Small Enterprises	14,848	-
(b) Trade Payables	24,802	4,761
Total	39,650	4,761

The Company has not received any Memorandum from some of its creditors (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on March 31, 2023 as Micro, Small or Medium Enterprises. In cases where no memorandum has been received the same has been treated as dues to others.

Trade Payables ageing schedule as at 31st March, 2023

Sl. No.	Particulars	Outstanding for following periods from due date of payment		Total
		Less than 1 year months	1-2 years	
(i)	MSME	14,848	-	14,848
(ii)	Others	23,762	1,040	24,802
(iii)	Disputed dues - MSME	-	-	-
(iv)	Disputed dues - Others	-	-	-

Note: There are no due exceeding a period of more than 2 years

9.00 Other Current Liabilities

Particulars	As at 31/03/2023	As at 31/03/2022
Income received in Advance	48,085	48,654
Other payables - Expenses Outstanding	1,035	10,302
Other payables - Advance received	3,000	-
Statutory dues payable	16,201	8,051
Total	68,321	67,006

10.00 Short Term Provisions

Particulars	As at 31/03/2023	As at 31/03/2022
Provision for Tax	-	6,272
Total	-	6,272

11.00 Tangible Assets

Particulars	As at 31/03/2023	As at 31/03/2022
Computers	3,048	3290
Office Equipments	7	9
Furniture & Fittings	14	16
Total	3,069	3,315

12.00 Non-Current Investment (Trade) (At Cost)

Particulars	As at 31/03/2023	As at 31/03/2022
Investment in Partnership Firm (As capital)	1,000	-
Premium for Acquisition of Controlling Interest	25,000	26,000
Total	26,000	-

Name: Braincapitol Technologies		
Partners Name	% Share	Total Capital
Methodhub Software Pvt Ltd.,	40%	
K.Chandrasekaran	15%	
Rajalakshmi Ramarathnam	45%	
Total		26,000

13.00 Deferred tax assets/liabilities (net):

The position of deferred tax (liabilities)/assets computed in accordance with the requirements of AS-22 on "Accounting for Taxes on Income" by the Companies (Accounting standard) rules 2006 is as stated below :

Particulars	As at 31/03/2023	As at 31/03/2022
Deferred Tax Asset (Liability) on account of Depreciation	26	(147)
Deferred Tax Asset (Liability) on account of Other Items (Reversible on subsequent payments)	-	173
Total	26	26

14.00 Other Non-Current Assets

Particulars	As at 31/03/2023	As at 31/03/2022
Capital Advances	741	2,696
Total	741	2,696

15.00 Trade Receivables**Unsecured, Considered Good**

Particulars	As at 31/03/2023	As at 31/03/2022
Outstanding for a period less than six months from the due date of payment.		
- Others	1,81,299	182622
Total	1,81,299	1,82,622

16.00 Cash and Bank Balances

Particulars	As at 31/03/2023	As at 31/03/2022
(a) Cash and cash equivalents		
Balances with Banks	-	
In Deposit Account	76,728	81821
Current Account	1,772	4910
Cash on Hand	141	141
Cheques On Hand	4,000	0
Total	82,641	86,872

(Balances in Deposit Account are under Lien for Over Draft Facility with the Bank)

17.00 Short-term Loans and Advances**Unsecured, Considered Good**

Particulars	As at 31/03/2023	As at 31/03/2022
Advance to Employees	717	113
Advance to Vendors	40,098	21742
Inter Company Loan - Others	21,025	21025
Due from Related Parties	11,834	-
Total	73,674	42,879

18.00 Other current assets

Particulars	As at 31/03/2023	As at 31/03/2022
Other Current Assets	231	4928
Rent Deposit	2,235	910
GST	33,426	22431
Due from Revenue Authorities	5,648	6455
Total	41,540	34,724

19.00 Revenue From Operations

Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
Sale of Service	3,54,895	2,26,296
Total	3,54,895	2,26,296

20.00 Other Income

Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
Interest Income	3,831	4,241
Share of Profit from Partnership Firm	444	-
Profit on Sale of Fixed Assets	5	-
Total	4,280	4,241

21.00 Cost of Sales

Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
Opening Stock	-	32500
Add: Purchases	1,10,475	29983
Professional Charges	46,447	33778
Less: Closing stock	-	-
Total	1,56,922	96,261

22.00 Employee benefits expense

Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
Salaries and bonus	1,12,461	57427
Employer's Contribution towards PF	2,565	1246
Employer's Contribution towards ESI	131	27
Gratuity	3,339	0
Staff welfare expenses	932	1118
Total	1,19,428	59,819

23.00 Finance Cost

Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
Bank Charges	6,644	95
Interest Expenses	48,624	48,540
Forex Gain	(5,157)	-
Total	50,111	48,635

24.00 Administrative and Other Expenses

Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
Auditor's Remuneration -As auditors	230	200
Business Promotion Expenses	452	0
Electricity Charges	188	79
Insurance Expenses	-	742
Misc Expenses	149	8
Telephone & Internet Charges	161	206
Office Expenses	239	130
Printing & Stationery	111	52
Rent, Rates and Taxes	3,802	2,306
Repair & Maintenance	606	35
Subscription Charges	4,693	5,011
Training and Development	21	88
Travelling Expenses	3,804	6,537
Total	14,456	15,395

25.00 Earnings Per Share

Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
Net profit / (loss) for the year	13,446	6
Weighted average number of equity shares outstanding for calculation of basic EPS	1,360	1
Add: Effect of dilutive potential equity shares	-	-
Weighted average number of equity shares outstanding for calculation of diluted EPS	1,360	0
Earnings Per Share		
Basic & Diluted	9.89	4.09
Diluted	9.89	4.09

26.00 Contingent Liabilities and Commitments (to the extent not provided for)

Particulars	For the year ended 31/03/2023	For the year ended 31/03/2022
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Claims against the company not acknowledged as debt		-
Bills Discounted and Purchased	74,125	

27.00 Earnings in Foreign Exchange

Professional and Consultation Fees	1,11,510	41,441
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28.00 Transactions with Related Parties

Name	Prasanna Dhandapani		Santiner Mohan Mohindra	
Related Party Name	Sakthivel PM Services LLP		SewTech Inc	
Relationship	Designated Partner		Director	
Nature of Transaction	Purchases	Trade Payables	Sale of Services	Trade Receivables
Balance at the Beginning of the period	-	-	-	98,165
Transaction during the year	14,848	14,848	1,11,510	17
Balance at the end of the year		14,848	-	43,850

29.00 The Ratios as under	For the year ended 31/03/2023	For the year ended 31/03/2022
Current Ratio Current asset/Current liabilities	1.7	1.9
Debt Equity Ratio Debt/Equity	3.7	5.6
Return on equity Net Income/ Shareholders fund	0.3	0.2
Trade receivable turnover ratio Net credit sales/Average trade receivables	0.5	0.0
Trade payables turnover ratio Net credit purchases/Averages trade payables	2.7	0.0
Net capital turnover ratio Total sales/Shareholders fund	9.0	8.8
Net profit ratio Net profit/Net sales*100	4%	2%
Return on capital employed EBIT/Capital Employed	36%	34%

30.00 In the opinion of the Board of Directors, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

31.00 Relationship with struck off companies

The company was not able to ascertain the information with respect to relationships with struck off companies as it is not in possession of necessary information to check with MCA portal to identify whether a company with which transaction were entered during the year at struck

32.00 Previous year figures have been regrouped, reworked, re-arranged and re-classified wherever necessary to conform to current year's classification

33.00 All the figures have been rounded off to the nearest thousands upto two decimals except the EPS number of shares and ratios data given in respective notes.

Note

Basis of preparation of financial statement and accounting policies

a) Basis of preparation

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP) the Accounting Standards notified under Section 211(3C) of the Companies (Accounting Standards) Rules, 2006 (as amended) ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provision of the 1956 Act/2013 Companies Act, as applicable. The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) Use of estimates and judgment

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c) Accounting Policies

1). Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). These standalone financial statements are presented in INR (Indian rupees), the national currency of India.

2). Foreign currency transactions and translation

Foreign exchange transactions are recorded at the rates of exchange prevailing on the dates of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss for the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rate on that date; the resultant exchange differences are recognised in the statement of profit and loss. Non-monetary assets and liabilities are recorded at the rates prevailing on the date of the transaction.

3). Cash and cash equivalents

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the standalone balance sheet, bank overdrafts are presented under borrowings within current liabilities.

4). Trade and other payables

Trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method. For these financial instruments, the carrying amounts approximate fair value due to the short term maturity of these instruments. Interest expense and foreign exchange gains and losses are recognised in the statement of profit and loss. Any gain or loss on derecognition is also recognised in the statement of profit and loss.

5). Fixed Assets

Tangible fixed assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of fixed asset includes non-refundable taxes & levies, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of qualifying fixed assets is capitalized to respective assets when the time taken to put the assets to use is substantial.

6). Depreciation

The Company depreciates property, plant and equipment over the estimated useful life on a straight-line basis from the date the assets are available for use as prescribed under part C of Schedule II of the Companies Act, 2013, except in case of the following assets, which are depreciated based on useful lives estimated by the management:

Fixed asset - Car & Bike.....	8 years
Office Equipment	5 years
Computers.....	2 years

Based on internal technical assessment, management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013. Assets acquired under finance lease and leasehold improvements are amortized over the shorter of estimated useful life of the asset or the related lease term. Freehold land is not depreciated. The estimated useful life of assets are reviewed and where appropriate are adjusted, annually. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Depreciation on additions (disposals) is provided on a pro – rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

7) Revenue recognition

i). Income from services

The Company recognizes revenue when services have been delivered, significant terms of the arrangement are enforceable, and the collectability is reasonably assured. Revenue from services is recognised under the proportionate completion method provided the consideration is reliably determinable and no significant uncertainty exists regarding the collection of the consideration. The amount recognised as revenue is exclusive of service tax and net of discounts if any.

ii). Interest income or expense

Interest income or expense is recognised using the effective interest method.

8). Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

9). Contingent Liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably ascertained.

10). Employee benefits

i). Short-term employee benefits:

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. Liability will be recognised for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

ii). Provident fund:

Provident fund requirements are not applicable for the Company for the period under audit, hence no expense has been recognized.

iii). Gratuity:

Payment of Gratuity requirements are applicable for the Company for the period under audit, expense has been recognized.

11). Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares

12). Income tax

i). Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the

ii). Deferred tax

Deferred tax resulting from "timing differences" between accounting and taxable profit for the period is accounted by using tax rates and laws that have been enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. Net deferred tax liabilities are arrived at after setting off deferred tax assets.

13). Cash flow statement

Cash flows are reported using the indirect method as set out in AS - 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

As per our report attached

For Ram and Ravi

Chartered Accountants

FRN: 002824S

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N RAVISANKAR

Proprietor

Membership No. 014059

UDIN : 23014059BGUETD3032

Date: 01/09/2023

Place: Chennai

For and on behalf of the Board of Directors
Methodhub Software Private Limited

DHANDAPA

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PRASANNA

Prasanna Dhandapani

(Director)

DIN: 02187044

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MOHINDRA

SATINDER

MOHAN

Satinder Mohan Mohindra

(Director)

DIN: 02767144

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METHODHUB SOFTWARE PRIVATE LIMITED
DEPRECIATION AS PER COMPANIES ACT FOR THE YEAR 2022-23
ACCOUNTING PERIOD 01.04.2022 TO 31.03.2023, ASSESSMENT YEAR 2023-24

Particulars	GROSS BLOCK				Useful life in Years	Rate of Depreciation	DEPRECIATION				NET BLOCK	
	As at 1 April 2022	Additions during the period	Deletions	As at 31 March 2023			As at 1 April 2022	For the year	On Disposals	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
	Rs.	Rs.	Rs.	Rs.			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Computers	42,46,689	12,81,615	1,42,615	53,85,689	3	33.33%	9,57,067	14,38,198	57,340	23,37,925	30,47,765	32,89,622
Office Equipment	12,216	-	-	12,216	5	20.00%	2,885	2,321	-	5,206	7,030	9,331
Furniture & Fittings	15,800	-	-	15,800	10	10.00%	181	1,501	-	1,682	14,118	15,619
Total	42,74,705	12,81,615	1,42,615	54,13,705			9,60,133	14,42,020	57,340	23,44,813	30,68,893	33,14,572