



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ACCESS POINT INDIA PRIVATE LIMITED

Opinion

I have audited the accompanying standalone financial statements of **ACCESS POINT INDIA PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss, and the 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 my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and its Loss, and its cash flows for the year ended on that date.

Basis for Opinion

I conducted my audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the Rules made thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information and other information in the Company's annual report, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

My objective is 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 financial 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, I am also responsible for expressing my 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 the 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

I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of my audit work and in evaluating the results of my work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, I give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 for the year ended March 31, 2023
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - d) In 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;
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 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;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, it is not applicable to the company
 - 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 me:

- (i) The Company has does not have any pending litigation shaving impact on its financial position in its financial statements
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) 1) The management has represented that, to the best of its knowledge and belief, as disclosed in Note no 28(h) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- 2) The management has represented that, to the best of its knowledge and belief, as disclosed in Note no. 28(h) to the financial statement, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- 3) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- (v) During the year company has not declared or paid any dividend so section 123 of Companies Act 2013 is not applicable.

Place of Signature: Ahmedabad
Date :01/09/2023



For, JPPS and Associates
Chartered Accountants
(Firm Regn No: 139214W)

Parth Shah
Partner
Membership No: 147253



UDIN : 23147253BGVRSG3635

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date)

(i) In respect of its fixed assets:

- a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property Plant & Equipment.

(B) According to the information and explanations given to us and on the basis of my examination of the records of the Company, the Company does not possess any Intangible Assets. Hence, paragraph 3(i)(a)(B) of the Order is not applicable.
- b. Majority of the assets have been physically verified by the management according to a program designed to cover substantial items, which in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the fixed assets during the year, no material discrepancies between the book records and physical inventory were noticed on such verification.
- c. According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties 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 during the year ended March 31, 2023.
- e. There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) In respect of its Inventories:

- a. As explained to me, inventory has been physically verified during the year by the management. In my opinion, the frequency of verification is reasonable and no discrepancies were noticed.
- b. According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not taken any working capital loans during any point of time of the year from banks or financial institutions. Hence, paragraph 3(ii)(b) of the Order is not applicable.

(iii) In respect of Loans and Advances:

- a. The Company has not granted unsecured loan or security or guarantee to any Companies covered in the register required to be maintained under Section 189 of the Act.
- b. In my opinion and according to the information and explanations given to me, the terms and conditions on which loan has been granted to companies covered under the register required maintained under Section 189 of the Companies Act, 2013 are not, prima facie, prejudicial to the interest of the Company.
- c. There is no overdue amount of loans, taken by the Company in accordance with terms and conditions on which loan has been taken.

(iv) In my opinion and according to the information and explanations given to me, the Company has prima facie complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) In my opinion and according to the information and explanations given to me, the Company has not accepted any deposit and hence the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted are not applicable to the Company. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company. According to the information and explanations given to me, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.

(vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act for any of the products of the Company.

(vii) In respect of statutory dues:

a. According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it. According to the information and explanations given to me, no undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at 31st March, 2023 for a period of more than six months from the date they became payable.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) a. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c. The Company did not have any term loans outstanding during the year hence, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.

d. On an overall examination of the financial statements of the Company, no funds raised on short term basis have been used for long term purpose by the company.

e. On an overall examination of the financial statements of the Company, 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.

f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

(x) a. The Company did not raise any money by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable.

b. The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) a. Based on the audit procedures performed and representation obtained from management I report that, no case of material fraud by the Company or on the Company by its officers or employee has been noticed or reported during the year under audit.

b. During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. As represented to us by the management, there are no whistle blower complaints received by the company during the year.

(xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a)(b)(c) of the Order are not applicable to the Company.

(xiii) According to the information and explanations given to us and based on my examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of

the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) In my opinion and based on my examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (xv) According to the information and explanations given to us and based on my examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) a. The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- b. The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- d. According to the information and explanation given to us by the management, the company is not required to be registered with Reserve Bank of India.
- (xvii) The Company has not incurred any cash losses during the year and immediate preceding previous year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the Board of Directors and management plans and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me 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. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I 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) The provision of Section 135 of the Companies Act, 2013 about the Corporate Social Responsibility (CSR) is not applicable to the Company. Thus the paragraph 3 (xx) of the Order is not applicable.
- (xxi) As the company has presented its standalone financial statement including joint venture blocks since there is no unfavorable or qualified opinion given by any of the auditor of producing as well as non producing joint venture blocks accordingly the requirement to report on Clause 3(xviii) of the Order is not applicable to the Company

Place of Signature: Ahmedabad
Date 01/09/2023



For, JPPS and Associates
Chartered Accountants
(Firm Reg No: 139214W)

Parth Shah
Partner
Membership No: 147253

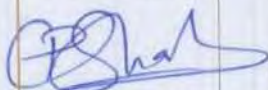
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ACCESS POINT INDIA PRIVATE LIMITED

Standalone Balance Sheet as at 31 March, 2023

	Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
			Rupees	Rupees
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	100000	100000
	(b) Reserves and surplus	2	9396642	3355214
			9496642	3455214
2	Non-current liabilities			
	(a) Long-term borrowings	3	76250136	47946967
	(b) Deferred tax liabilities (net)			0
			76250136	47946967
3	Current liabilities			
	(a) Short-term borrowings		0	0
	(b) Trade payables	4		
	Total Outstanding dues of micro enterprises and small enterprises		0	0
	Total Outstanding dues of creditors other than micro enterprises and small enterprises		6860013	5480641
	(c) Other current liabilities	5	22842680	5321789
	(d) Short-term provisions	6	25000	25000
			29727693	10827429
	TOTAL		115474471	62229611
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipments	7		
	(i) Tangible assets		4606483	2419295
	(ii) Intangible assets		0	0
			4606483	2419295
	(b) Non-current investments		0	0
	(c) Deferred tax assets (net)		0	0
	(d) Long-term loans and advances	8	112500	82500
	(e) Other non-current assets	9	0	0
			112500	82500
2	Current assets			
	(a) Current investments	10	33926555	16692400
	(b) Inventories	11	0	0
	(c) Trade receivables	12	49780518	23017027
	(d) Cash and cash equivalents	13	1950712	7159052
	(e) Short-term loans and advances	14	25097703	12859338
	(f) Other current assets		0	0
			110755488	59727817
	TOTAL		115474471	62229611
	Significant Accounting policies	1 to 21		
	Notes on standalone financial Statements			

For JPPS AND ASSOCIATES
Chartered Accountants
FRN NO 139214W



(CA Parth Shah)
Partner
M.No.147253

Place : Ahmedabad
Date : 01/09/2023

UDIN :23147253BGVRS3635



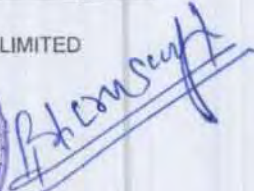
FOR ACCESS POINT INDIA PRIVATE LIMITED



Hemendrasinh Solanki
Din 06467793
Director



Bherusinh Rajput
Din 07795259
Director



ACCESS POINT INDIA PRIVATE LIMITED

Standalone Statement of Profit and Loss for the year ended 31 March, 2023

	Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
			Rupees	Rupees
A	CONTINUING OPERATIONS			
1	Revenue from operations	15	190225097	122060820
2	Other income	16	1001862	1097478
3	Total revenue (1+2)		191226959	123158298
4	Expenses			
	(a) Cost of materials consumed	17	0	0
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		0	0
	(d) Employee benefits expense	18	37165327	23318407
	(e) Finance costs	19	120477	110535
	(f) Depreciation and amortisation expense	20	1013871	956293
	(g) Other expenses	21	146885856	95082874
	Total expenses		185185531	119468109
5	Profit before exceptional and extraordinary items and Tax (3 - 4)		6041428	3690189
6	Exceptional items		0	0
7	Profit before extraordinary items and tax (5 + 6)		6041428	3690189
8	Extra Ordinary Items : Profit/(Loss) on sale of Fixed Asset		0	0
9	Profit before tax (7 + 8)		6041428	3690189
10	Tax expense:			
	(a) Current tax expense for current year		0	0
	(b) Short/ excess provision for previous year		0	0
	(c) Deferred tax		0	0
	Total Tax Expenses		0	0
11	Profit from continuing operations (9 + 10)		6041428	3690189
12	Profit for the year (9-10)		6041428	3690189
13	Earnings per share (of ₹ 10/- each):		604.14	369.02
	Significant Accounting policies on standalone financial Statements	Notes	1 to 21	

For JPPS AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO 139214W

(CA Parth Shah)
Partner
M.No.147253

Place : Ahmedabad
Date : 01/09/2023

UDIN :23147253BGVRS3635



FOR ACCESS POINT INDIA PRIVATE LIMITED

Hemendrasinh Solanki
Din 06467793
Director

Bherusinh Rajput
Din 07785259
Director



ACCESS POINT INDIA PRIVATE LIMITED

Notes forming part of the Standalone financial statements

Note 1 Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rupees	Number of shares	Rupees
(a) Authorised 10000(P.Y 10000) Equity shares of ₹ 10/- each	10000	100000	10000	100000
(b) Issued, Subscribed and Paid up Capital 10000 (P.Y 10000)Equity shares of ₹ 10/- each	10000	100000	10000	100000
Total	10000	100000	10000	100000

Notes:

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

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of	Rupees	Number of	Rupees
Equity shares with Equal voting rights				
Op Balance	0		0	0
Fresh Issue	10000	100000	10000	100000
Bonus Share	0	0	0	0
Cl Balance	10000	100000	10000	100000

Note 1 Share capital (contd.)

Note: The Company has only one class of shares having par value of Rs. 10 per share. Each shareholder is eligible

Notes:

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Hemendra Sinh Solanki	9800	98%	9800	0%
Bherusinh Rajput	200	2%	200	0%

ACCESS POINT INDIA PRIVATE LIMITED

Notes forming part of the Standalone financial statements

Note 2 Reserves and surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3355214	-334975
Add: Profit / (Loss) for the year	6041428	3690189
Less : Interim & Final Dividend		
Closing balance	9396642	3355214
Total	9396642	3355214

Note 3 Long Term Borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
(i) Other Long Term Loans		
(a) From Directors	73287647	47167030
(b) From Bank	2962489	779937
Total	76250136	47946967

Note 4 Trade Payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Trade Payables for Goods	6860013	5480640.75
Total	6860013	5480641

Note 5 Other long-term liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
GST Payable	3659254	1647728.02
TDS Payable	66677	57180.88
ESIC	83578	56774
PF	17271	27118
Professional Tax	23400	22310
Advance from Customers	11459641	1302192.81
Other Liabilities	7532859	2208485
Total	22842680	5321789

Note 6 Short Term Provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Provision for Audit Fees	25000	25000
Total	25000	25000

ACCESS POINT INDIA PRIVATE LIMITED

Notes forming part of the Standalone financial statements

Note 7 Property, Plant & Equipment

A.	Assets	Gross block				Accumulated depreciation				Net block	
		Opening Balance as at 1st April ,2022	Additions	Disposals	Balance as at 31 March, 2023	Opening Balance as at 1st April ,2022	Depreciation	Eliminated on disposal of assets	Balance as at 31 March, 2023	Balance as at 31 March, 2023	Balance as at 31 March, 2022
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
1	Car	1596737	2440526	0	4037263	566999	461324	0	1028323	3008940	1029738
2	Office	451613	0	0	451613	42903	38827	0	81730	369883	408710
3	Office Equipment	25339	1950	0	27289	11420	6714	0	18134	9155	13919
4	Electrical Equipments	140141	0	0	140141	29664	32558	0	62222	77919	110477
5	Computer and Equipments	719009	230361	0	949370	438822	268057	0	706879	242491	280187
6	Mobile	650013	121683	0	771696	73749	171497	0	245246	526450	576264
7	Ac	0	406539	0	406539	0	34894	0	34894	371645	0
	Total	3582852	3201059	0	6783911	1163557	1013871	0	2177428	4606483	2419295

ACCESS POINT INDIA PRIVATE LIMITED

Notes forming part of the Standalone financial statements

Note 8 Long-term loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
(a) Deposits	112500	82500
Total	112500	82500

Note 9 Other Non -Current assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
<u>Preliminary Expenses</u>		
Opening Balance		
Add: Preliminary Expense during year		
Less: Amortization during the period		
Closing Balance		
Total	0	0

Note 10 Current Investment

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Investment	33926555	16692400
Total	33926555	16692400

Note 11 Inventories

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Stock in Trade		
Total	0	0

Note 12 Trade receivables (Unsecured, Considered Good)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	21,202,391
Trade receivables outstanding for a period exceeding six months	0	0
<u>Other Trade receivables</u>		
Secured	0	0
Unsecured, Considered Good	49780518	23017027
Unsecured, Considered Doubtful	0	0
Total	49780518	23017027

Note 13 Cash and cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
(a) Cash on hand	127115	57560
(b) Balances with Bank	1823597	7101492.2
Total	1950712	7159052

Note 14 Short-term loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
(a) Advance Recoverable in cash or in kind or for value to be received		
(c) Tax with Revenue Authorities		
(d) Staff Loan	1499491	1279724
(f) Advance to Suppliers	2395821	1781560.5
(e) Others	21202391	9798053.17
Total	25097703	12859338

ACCESS POINT INDIA PRIVATE LIMITED**Notes forming part of the Standalone financial statements****Note 15 Revenue from operations**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Sales	190225097	122060820
Total	190225097	122060820

Note 16 Other income

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Interest Income	202392	655269
Discount	793845	431669
Other Income	5625	10541
Total	1001862	1097478

Note 17 Cost of materials consumed

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Cost of Material Consumed	0	0

Note 18 Employee Benefit Expenses

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Salary	36921127	22894407
Incentives	244200	424000
Total	37165327	23318407

Note 19 Finance Cost

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Bank Charges	15965	30657
Interest Exps	104512	79878
Total	120477	110535

Note 20 Depreciation & Amortization

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Depreciation	1013871	956293
Total	1013871	956293

ACCESS POINT INDIA PRIVATE LIMITED

Notes forming part of the Standalone financial statements

Note 21 Other expenses

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rupees	Rupees
Indirect Expenses		
Work Contract Expenses	124517022	78064805
Conveyance Exps	4017478	2111590
Gypsum Material Exps	174972	522474
Carpentary Material Project Exp	4112409	1871175
Carpentary Work Exp	2682947	1205684
Ceramic Material Exp	13390	1450
Civil Material Exp	257348	1367812
Civil Work Exp	697216	659322
Cleaning Exp	76759	82000
Consultancy Charges	330000	740052
Courier Exp	271174	253471
Electricity Exp	767781	275771
Electrical Material Project Exp	743301	1374787
Electrical Work Project Exp	190414	333248
ESIC Exp	-193	44667
Fabrication Work Exp	312698	85004
Fire Refilling Exp	16330	215540
Food Exp	210250	112275
Footmat & Curtain Exp	381515	404585
Insurance Exp	559330	120730
Gypsum Work Exp	193446	863859
Hardware Material Project Exp	11044	112666
Hardware Work Exp	55632	6298
Internet Exp	669	16682
Labour Exp	2122527	992844
Mobile Exp	12688	132085
Packaging & Forwarding	24560	26220
Paint Work Project	179296	407766
Plumbing Material Project	192202	97756
Plumbing Work Project	18915	45000
Reimbursement Exp	40000	57000
Rent Exp	1206130	1113290
Other Miscellenous Exps	491299	179712
Stationery Exp	218213	196365
Tea & Refreshment Exp	94160	98219
Travelling Exp	1222017	352045
Sanitary Exp	286750	276054
Professional Tax	30200	0
Round Off	7332	-522
Muncipal Tax	3297	0
Software Exps	65546	263094
Office Exp	77792	0
Total	146885856	95082874

ACCESS POINT INDIA PRIVATE LIMITED

PAN: AATCA6112D

ANNEXURE: - "A"

Refer Para No.13 (f) (i) of Form No. 3CD Income Computation and Disclosure Standard

1. ICDS I - Accounting Policies

Following accounting policies are followed for computation of Income from Business & Profession and Income from other sources.

A. System of Accounting:

Accounts are prepared on Mercantile System of Accounting.

Accounting Conventions:

The accounts have been prepared using historical cost convention and on the basis of a going concern, with revenues recognized and expenses accounted on accrual basis. Accounting policies not referred to otherwise are consistent with generally accepted Accounting Principles.

B. Foreign Currency Transaction:

Foreign exchange rate difference is accounted on accrual basis.

During the year foreign currency transactions relating to purchase and sales of goods and services and expenditure are translated at the rate prevailing at the time of settlement of the transactions.

Monetary items remaining unsettled or those transactions at the balance sheet date are translated at the contracted rates (where applicable) or at the exchange rates prevailing at the end of accounting year. The net loss / gain arising from such transactions are charged to relevant revenue heads in the profit and loss accounts.

Transaction in foreign currencies is recorded in India rupees using the rates of exchange prevailing on the dates of transactions. All realized and unrealized exchange adjustment gains and losses are dealt with in profit and loss account.

C. Investments:

Investments are stated at cost.

D. Tangible Fixed Assets:

Fixed Assets is stated at Carrying Cost, [Cost of acquisition (net of CENVAT, wherever applicable) as reduced by accumulated depreciation] i.e. All costs including financial cost till commencement of commercial production are capitalized for qualifying assets.

The additions or deductions during the year with dates (date put to use / date of disposal) are accounted for as per the provisions of the Income Tax Act, 1961.

Depreciation on a Tangible Fixed Asset is computed as per Written down Value method in accordance with the provisions of the Income Tax Act, 1961.

E. Debtors:

Debtors are stated at book value after making provisions for doubtful debts wherever necessary.

F. Purchase & Expenses:

Purchase:

Purchase / acquisition are recognized at actual basic cost when risk and reward are transferred.

Expense:

The major items of the expenses are accounted for on time / proportion basis and necessary provisions for the same are made.

G. Revenue Recognition

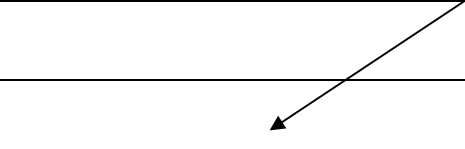
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the assessee and the revenue can be reliably measured.

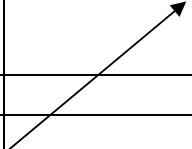
Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2. ICDS II-Valuation of Inventories :

(a)	The accounting policy adopted in measuring inventories including the cost formulae used. Where standard costing has been used as a measurement of cost, details of such inventories and confirmation of the fact that standard cost approximates the actual cost;	Inventories have been measured at Cost or Net Realizable Value whichever is lower. Cost in respect of Raw Materials is computed on FIFO basis. Cost in respect of process and finished goods are computed on weighted average basis method. Finished goods and process stock includes cost of conversion and other costs incurred in acquiring the inventory and bringing them to their present location and condition. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and estimated cost necessary to make sale. As stated in Accounting standard 2 we are following exclusive method of accounting and there will be no effect on profit or loss due to this method.		
(b)	The total carrying amount of inventories and its classification appropriate to a person.	Sr. No.	Classification	Amount
		1	Raw Material	0
		2	Work In Progress	0
		3	Finished Goods	0
		4	Stores & Spare parts	0
		5	Packing Materials	0

3. ICDS III- Construction Contracts :

(i)	(a) the amount of contract revenue recognized as revenue in the period; and	
	(b) the method used to determine the stage of completion of contracts in progress	

(ii)	for contracts in progress at the reporting date,	Not Applicable
	(a) amount of costs incurred and recognized profits/(losses) up to the reporting date;	
	(b) the amount of advances received; and	
	(c) The amount of retentions.	

4. **ICDS IV-Revenue Recognition :**

(a)	In a transaction involving sale of goods, total amount not recognized as revenue during the previous year due to lack of reasonably certainty of its ultimate collection along with nature of uncertainty;	There are no such transactions during the previous year.
(b)	The amount of revenue from service transactions recognized as revenue during the previous year;	12,20,60,820
(c)	The method used to determine the stage of completion of service transactions in process; and	Not Applicable
(d)	For service transactions in process at the end of previous year:	Not Applicable
	(i) amount of costs incurred and recognized profits/(losses) up to end of previous years;	
	(ii) The amount of advances received; and	
	(iii) The amount retentions.	

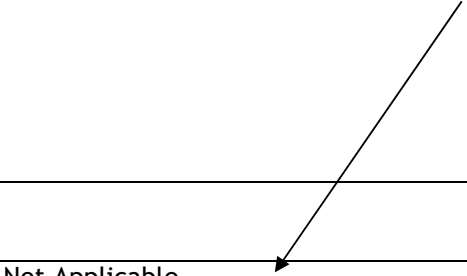
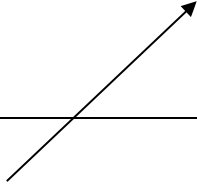
5. **ICDS V-Tangible Fixed Assets :**

Fixed assets are stated at cost of acquisition or construction, including borrowing cost till such assets are ready for its intended use, less specific grants received, CENVAT credit availed and accumulated depreciation

6. **ICDS VI-Changes in Foreign Exchange Rates :**

No disclosure is required as per Income Computation Disclosure Standard.

7. **ICDS VII-Governments Grants:**

(a)	Nature and extent of Government grants recognised during the previous year by way of deduction from the actual cost of the asset or assets or from the written down value of block of assets during the previous year;	
(b)	Nature and extent of Government grants recognised during the previous year as income;	
(c)	Nature and extent of Government grants not recognised during the previous year by way of deduction from the actual cost of the asset or assets or from the written down value of block of assets and reasons thereof; and	Not Applicable
(d)	Nature and extent of Government grants not recognised during the previous year as income and reasons thereof.	

8. **ICDS VIII-Securities :**

No disclosure is required as per Income Computation Disclosure Standard.

9. **ICDS IX-Borrowing costs:**

(a)	The accounting policy adopted for borrowing costs; and	Borrowing cost is recognized on a time proportionate basis. It is the interest and other cost incurred by the assessee and it includes commitment charges on borrowings and the finance charges in respect of assets acquired under finance lease or under other similar arrangements.
(b)	The amount of borrowing costs capitalized during the previous year	Nil

10. **ICDS X-Provisions, Contingent Liabilities and contingent assets**

(1)	In respect of provisions	
(a)	A brief description of the nature of obligation;	Not Applicable
(b)	The carrying amount at the beginning and end of the previous year;	Nil
(c)	Additional provisions made during the previous year, including increases to existing provisions;	Nil
(d)	Amount used, that is incurred and charged against the provision, during the previous year;	Nil
(e)	Unused amount reversed during the previous year; and	Nil
(f)	The amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.	Nil
(2)	In respect of Contingent Assets & related income	
(a)	A brief description of the nature of the asset and related income;	Not Applicable
(b)	The carrying amount of asset at the beginning and end of the previous year;	Nil
(c)	Additional amount of asset and related income recognised during the year, including increases to assets and related income already recognised; and	Nil
(d)	Amount of asset and related income reversed during the previous year.	Nil

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis for preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP includes Accounting Standards (AS) notified by the Government of India under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company has presented financial statements as per format prescribed by Schedule III, notified under the Companies Act, 2013, issued by Ministry of Corporate Affairs, except where otherwise stated, the accounting policies are consistently applied by company.

2.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make assumptions, critical judgments and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets, liabilities and contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

2.3 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.

2.4 Accounting for taxes

- a) Current tax is accounted on the basis of estimated taxable income for the current accounting year and in accordance with the provisions of the Income Tax Act, 1961.
- b) 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.

2.5 Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an out flow of resources. Liabilities which are of contingent nature are not provided but are disclosed at their estimated amount in the notes forming part of the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

3. OTHER

(I) RELATED PARTY TRANSACTIONS:

As per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, there no transactions with related parties during the year.

(I) FOREIGN EXCHANGE EARNINGS & EXPENDITURE:

There were no transactions related to foreign exchange entered during the year.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

FOR ACCESS POINT INDIA PRIVATE LIMITED


Hemendrasinh Solanki
(Director)
DIN: 06481066


Bherusinh Rajput
(Director)
DIN: 06481028

Place : Ahmedabad

Date : 01/09/2023

UDIN : 23147253BGVRSG3635

In terms of our audit report of even date attached.

For, JPPS and Associates





CA PARTH SHAH
(Chartered Accountants)
Membership No : 147253