



ARMEE INFOTECH PRIVATE LIMITED

(CIN No. : U72100GJ2011PTC063953)

Registered Office: 1002-1003, akik Tower, Opp. Rajpath Club, Near Pakwan Restaurant,
S. G. Highway Road, Bodakdev, Ahmedabad 380054 Email : kajol@armee.in

NOTICE

NOTICE is hereby given that the **11th** Annual General Meeting of the shareholders of Armee Infotech Private Limited will be held on **Tuesday, 30th November, 2021** at 11.00 A.M. at the registered office of the Company to transact the following businesses.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2021 together with reports of Auditors thereon.
2. To appoint Statutory Auditors of the Company and to fix their remuneration.



For and on behalf of the Board

Ridhish K Patel
Director

(DIN No. : 02876453)

Date : 19th November, 2021

Place : Ahmedabad

Notes :

1. A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. In order that the appointment of proxy is effective, the instrument appointing a proxy must be received at the registered office of the company not later than forty-eight (48) hours before the commencement of the meeting.
2. If the requisite quorum is not present within half an hour from the appointed time of the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place.

ARMEE INFOTECH PRIVATE LIMITED
(Formerly known as Blossom Infraspac Pvt. Ltd.)
CIN: U72100GJ2011PTC063953

DIRECTORS' REPORT

Your Directors present herewith Annual Report and Audited Accounts of the company for the year ended 31st March 2021.

Performance of the Company :

Your company's performance during 2020-2021 is summarised below:

Particulars	2020-21 Rs.	2019-20 Rs.
Revenue from Operations	105,05,28,576	96,99,90,860
Other Income	1,19,25,980	1,44,35,346
Total Revenue	106,24,54,556	98,44,26,206
Operating Expenses	93,72,12,403	87,47,81,069
Profit before Depreciation/Interest/Tax	12,52,42,153	10,96,45,137
Depreciation	4,34,02,129	4,08,16,438
Finance Cost	2,90,21,132	2,41,55,358
Net Profit before Income Tax	5,28,18,892	4,46,73,341
Current Tax	1,13,32,482	9,78,459
Differed Tax	27,48,235	1,03,91,799
Written Off Tax on Income Tax of earlier year	13,25,048	18,05,623
Net Profit	3,74,13,127	3,14,97,480
Net Profit carried forward	3,74,13,127	3,14,97,480

State of Company's affairs :

Your Directors wish to inform you that the Company has achieved sales of Rs. 105,05,28,576/- this year as against sales of Rs. 96,99,90,860/- in the previous year. Your Company has earned profit of Rs. 3,74,13,127/- as against the profit of Rs. 3,14,97,460 /- for the previous year. The Company is in the process of exploring new growth opportunities.

Finance :

During the year under review, the company has obtained loan from bank, financial institutions, shareholder and directors of the Company and repayment of the said loans is as per the schedule.

Dividend :

In order to strengthen the financial position of the Company, your Directors do not recommend any dividend for the year ended 31st March, 2021.

Share Capital

There is no change in the Share Capital of the Company.

Transfer to Reserves :

The Company has not transferred any amount to the reserves.

Directors :

There was no Director who was appointed/ceased/re-elected/reappointed during the year. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP) as per the provisions of the Act.

Number of Meetings of the Board of Directors :

During the year, the Board of Directors held 5 (Five) meetings on 15-05-2020, 20-08-2020, 02-11-2020, 16-01-2021 and 31-03-2021.

Particulars of Loans, Gurantees and or Investments :

During the year under review, the Company has given loans and made investments as per the provisions of Section 186 of the Companies Act, 2013.

Related Party Transactions :

The contracts or arrangements entered into by the Company with related parties as required by section 188(1) of the Companies Act, 2013 is in the ordinary course of business and at arms length basis.

Deposits :

The company has accepted Loan from one of the shareholders of the company as per the provisions of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Insurance : INSURANCE

All the assets of the Company are adequately insured.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo :

The company has no activities relating to conservation of energy or technology absorption. During the year the company had no foreign exchange earnings and/or foreign exchange outgo during the year under review.

Subsidiaries and Joint Venture :

The Company is neither a subsidiary nor a holding Company nor have any joint venture.

Extract of Annual Return :

The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith.

Particulars of Employees :

During the year, there were no employees of the company drawing remuneration of the amount exceeding Rs. 60,00,000/- per year if employed for whole of the year or Rs. 5,00,000/- per month if employed for a part of the year.

Changes in the nature of Business :

There is no change in the nature of business of the Company.

Material Changes and commitments if any, affecting the Financial position of the Company :

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statements relate, i.e. 31st March, 2021 and the date of this Report.

Responsibility Statement :

The Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) we 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 ended on 31st March, 2021 and of the profit and loss of the company for that period;
- (c) proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

Statutory Auditors :

M/s. Kantilal Patel & Co., Chartered Accountants, Ahmedabad, (Firm Registration No. 104744W) the Auditors of the company are eligible for reappointment and has received consent and certificate from the said Auditors to the effect that their re-appointment, if made, would be within the specified limits under the Companies Act, 2013. The Board recommends ratification of their reappointment.

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report.

Orders by Regulators, Courts or Tribunals : No significant and/or material orders were passed by any Regulator, Court or Tribunal impacting the going concern status and the Company's operations in future.

Sexual harassment of women at work place :

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Risk Management Policy :

The Management regularly reviewed the risk and take appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

Internal Financial Controls :

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized, recorded and reported correctly.

Cost Records :

The Company does not fall under the criteria of maintaining cost records for the year under review.

Secretarial Standards :

Secretarial Standards for the Board and General Meetings (SS-1 & SS-2) are applicable to the Company. The Company has complied with the provisions of both these Secretarial Standards.

Appreciation :

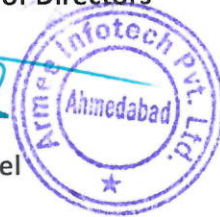
Your Directors wish to place on record their appreciation for the support received from all the shareholders, staff, suppliers, Bankers, professionals and all other people who were associated with the company for the continued support extended by them while working with the company.

Date : 19-11-2021
Place: Ahmedabad

By order of the Board of Directors



Kiritkumar C Patel
Chairman
(DIN: 03330047)



Form No. MGT 9

Extract of Annual Return as on the Financial Year ended 31st March, 2021

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

CIN	U45101GJ2011PTC063953
Registration Date	08/02/2011
Name of the Company	ARMEE INFOTECH PVT. LTD. (Formerly known as BLOSSOM INFRASPACE PVT. LTD.)
Category/Sub-category of the Company	Company having Share Capital Non-Government Indian Company
Address of the Registered Office & Contact details	1002-1003, Akik Tower, Opp Rajpath Club, S. G. Highway, Ahmedabad 380 0054 E Mail ID : kajol@armee.in
Whether Listed Company	NO
Name, Address & Contact details of the Registrar & Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No	Name and Description of Main Products/Services	NIC Code of the product/service	% of total turnover of the company
1.	Telecommunications and computers	9984	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NOT APPLICABLE

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% chang during the year
	De ma t	Physical	Total	% of Tota l Shar es	De ma t	Physical	Total	% of Tota l Shar es	

A PROMOTERS									
1. Indian									
Individuals/HUF	--	39,55,231	39,55,231	100	--	39,55,231	39,55,231	100	--
Sub Total (A)(1)	--	39,55,231	39,55,231	100	--	39,55,231	39,55,231	100	--
2. Foreign									
Sub Total (A)(2)	--	--	--	--	--	--	--	--	--
Total Shareholding of Promoters (A)(1)+(A)(2)	--	39,55,231	39,55,231	100	--	39,55,231	39,55,231	100	--
B PUBLIC SHAREHOLDING									
Institutions	--	--	--	--	--	--	--	--	--
Sub Total (B)(1)	--	--	--	--	--	--	--	--	--
Non Institutions									
Sub Total (B)(2)	--	--	--	--	--	--	--	--	--
Total Public Shareholding	--	--	--	--	--	--	--	--	--
Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total	--	39,55,231	39,55,231	100	--	39,55,231	39,55,231	100	--

(ii) Shareholding of Promoters

Sr No		Shareholding at the beginning of the year			Shareholding at the end of the year			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged /encumbered to total shares	No of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	% change in shareholding during the year
1	Ami Ridhish Patel	30,13,530	76.19	--	30,13,530	76.19	--	--
2	Kiritbhai Chimabhai Patel(Director)	6,85,670	17.33	--	6,85,670	17.33	--	--
3	Ridhish Kiritbhai Patel (Director)	2,33,582	5.90	--	2,33,582	5.90	--	--
4	Ridhish Kiritbhai Patel (HUF)	20,820	0.54	--	20,820	0.54	--	--
5	Kiritbhai Chimabhai Patel (HUF)	1,529	0.04	--	1,529	0.04	--	--
6	Hetal N. Shah (HUF)	100	--	--	100	0.00	--	--
	Total	39,55,231	100.00	--	39,55,231	100.00	--	--

(iii) Change in Promoters' Shareholding : AS STATED ABOVE

(iv) Shareholding Pattern of top 10 Shareholders (Other than Directors, Promoters, and Holders of GDRs & ADRs) : SAME AS GIVEN IN Item No. (ii) above

(v) Shareholding of Directors & Key Managerial Personnel: SAME AS GIVEN IN Item No. (ii) above

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secures Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
Principal Amount	8,15,32,668	3,01,62,637	--	11,16,95,305
Interest due but not paid	--	--	--	--
Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	8,15,32,668	3,01,62,637	--	11,16,95,305
Change in Indebtedness during the financial year				
Additions	3,20,65,716	4,06,54,868	--	7,27,20,584
Reduction		--	--	
Net Change	3,20,65,716	4,06,54,868	--	7,27,20,584
Indebtedness at the end of the Financial Year	11,35,88,384	7,08,17,505		18,44,05,889
Principal Amount			--	
Interest due but not paid	--	--	--	--
Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	11,35,88,384	7,08,17,505		18,44,05,889

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Remuneration to Managing Director, Whole Time Director and/ or Manager : NIL

B. Remuneration to other Directors :

Sr	Particulars of Remuneration	Kiritkumar C Patel	Ridhish K Patel	Total Amount
1	Independent Directors	NA		NA
	(a) Fee for attending Board/Committee Meetings			
	(b) Commission			
	(c) Others, please specify			
	Total (1)	NA		NA
2	Other Non Executive Directors			
	(a) Fee for attending Board/Committee Meetings	--		--
	(b) Commission	--		--
	(c) Others, please specify (Salary)	27,00,000	35,53,968	62,53,968

	Total (2)	27,00,000	35,53,968	62,53,968
	Total (B) =(1+2)	27,00,000	35,53,968	62,53,968
	Total Managerial Remuneration	--		--
	Ceiling as per the Act	NA		NA

C REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : NIL

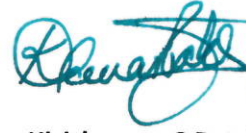
Sr No.	Particulars of Remuneration	Key Managerial Personnel	Total
		NIL	
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961		
	(b) Value of perquisites U/s 17(2) of the Income Tax Act, 1961		
	(c) Profits in lieu of salary U/s 17(3) of the Income Tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	As % of profit		
	Others, specify		
5	Others, please specify		
	NPS, PF, Gratuity and Super Annuation		
	Total	NIL	

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES : NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding Fees Imposed	Authority(RD/NCLT/Court)	Appeal made if any (give details)
A Company			NIL		
Penalty					
Punishment					
Compounding					
B Directors			NIL		
Penalty					
Punishment					
Compounding					
C Other Officers in Default			NIL		
Penalty					
Punishment					
Compounding					

Date : 19-11-2021
Place: Ahmedabad

By order of the Board of Directors



Kiritkumar C Patel
Chairman
(DIN: 03330047)

ARMEE INFOTECH PVT. LTD
Balance sheet as at March 31, 2021

	Note No.	(Amount in Rs.)	
		As at March 31	
		2021	2020
Equity and Liabilities			
Shareholders' Funds			
Share Capital	3	3,95,52,310	3,95,52,310
Reserves and Surplus	4	22,91,11,189	19,16,98,062
		26,86,63,499	23,12,50,372
Non-current Liabilities			
Long-term Borrowings	5	10,01,23,029	3,51,73,638
Deferred Tax Liabilities(net)	6	1,20,96,363	93,48,128
Other Long Term Liabilities	7	13,79,02,409	12,61,31,644
Long Term Provision	8	18,80,752	24,76,906
Other Non Current Liabilities	11	2,30,49,243	-
		27,50,51,796	17,31,30,316
Current Liabilities			
Short-term Borrowings	9	8,42,82,861	7,65,21,668
Trade Payables	10		
a. Total outstanding dues of micro enterprise and small enterprise		5,09,42,214	5,18,42,958
b. Total outstanding dues of trade payable other than micro enterprise and small enterprise		44,62,88,186	27,66,50,371
Other Current Liabilities	11	6,00,67,960	5,49,21,722
Short Term Provision	8	8,98,700	1,85,325
		64,24,79,921	46,01,22,044
Total :::::::::::::::::::::		1,18,61,95,216	86,45,02,732
Assets			
Non-current Assets			
Property, Plant & Equipments			
Intangible Assets	12	20,10,76,787	23,32,51,426
Intangible Assets under Development		-	-
Deferred Tax Assets (net)	6		
Non-current Investments	13	16,20,000	16,20,000
Long-term Loans and Advances	14	2,93,48,725	3,50,07,270
Other Non-current Assets	15	16,312	16,312
		23,20,61,824	26,98,95,008
Current Assets			
Inventories	16	22,80,89,110	6,78,72,177
Trade Receivables	17	50,55,13,627	31,44,71,282
Cash and Bank Balances	18	13,46,80,425	13,68,27,432
Short-term Loans and Advances	14	5,04,37,332	5,09,08,109
Current Assets	15	3,54,12,898	2,45,28,724
		95,41,33,392	59,46,07,724
Total :::::::::::::::::::::		1,18,61,95,216	86,45,02,732
Summary of significant accounting policies	2.1		
The accompanying notes are an integral part of the financial statements.			

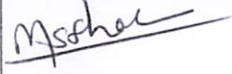


As per our report of even date

For KANTILAL PATEL & CO.

CHARTERED ACCOUNTANTS

Firm registration number: 104744W



Mayank S. Shah

Partner

Membership no.: 044922

Place: Ahmedabad

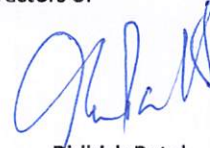
Date: 19.11.2021



For and on behalf of the board of Directors of
Armee Infotech Private Limited



Kirit Patel
[Director]



Ridhish Patel
[Director]

Place: Ahmedabad

Date: 19.11.2021

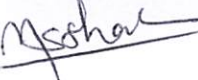
ARMEE INFOTECH PVT. LTD
Statement of profit and loss for the year ended March 31, 2021

Particulars	Note No.	(Amount in Rs.)	
		2020-21	2019-20
Income			
Revenue from operations	19	1,05,05,28,576	96,99,90,860
Other Income	20	1,19,25,980	1,44,35,346
Total revenue (I)		1,06,24,54,556	98,44,26,206
Expenses			
Purchase of traded goods	21	67,41,60,051	64,73,41,904
(Increase)/ decrease in inventories of traded goods	22	(16,02,16,933)	(3,94,96,821)
Employee benefits expense	23	4,65,04,355	5,02,28,321
Finance costs	24	2,90,21,132	2,41,55,358
Depreciation expense	12	4,34,02,129	4,08,16,438
Other expenses	25	37,67,64,930	21,67,07,665
Total expense (II)		1,00,96,35,664	93,97,52,865
Profit /Loss before tax (I-II)		5,28,18,892	4,46,73,341
Tax expenses			
Current tax		1,13,32,482	9,78,459
Deferred tax		27,48,235	1,03,91,799
Written off of Tax Income tax of earlier year		13,25,048	18,05,623
Total tax expenses		1,54,05,765	1,31,75,881
Profit for the year		3,74,13,127	3,14,97,460
Earnings per equity share [nominal value of share `10 (31 March 2020: `10] Basic	26	9.46	7.96
Summary of significant accounting policies	2.1		
The accompanying notes are an integral part of the financial statements.			

As per our report of even date

For KANTILAL PATEL & CO.
CHARTERED ACCOUNTANTS
Firm registration number: 104744W

For and on behalf of the board of Directors of
Armee Infotech Private Limited



Mayank S. Shah
Partner
Membership no.: 044922
Place: Ahmedabad
Date: 19.11.2021





Kirit Patel
[Director]



Rishish Patel
[Director]

Place: Ahmedabad
Date: 19.11.2021

ARMEE INFOTECH PVT. LTD

Cash flow Statement for the year ended March 31, 2021

Particulars	INR	
	Year ended March 31	
	2021	2020
A Cash flows from operating activities:		
Net profit before taxation and extraordinary items	5,28,18,892	4,46,73,341
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization expenses	4,34,02,129	4,08,16,438
Interest income	(1,02,72,713)	(1,08,26,493)
Interest expense	2,45,14,153	2,11,56,253
Assets written off	-	11,421
Operating profit before working capital changes	11,04,62,462	9,58,30,960
Movements in working capital :		
Increase/ [Decrease] in trade payables	16,87,37,072	11,81,90,976
Increase/ [Decrease] in other current liabilities	45,56,151	(1,83,31,722)
Increase/ [Decrease] in short term provision	7,13,375	(53,77,480)
Increase/ [Decrease] in long term provision	(5,96,154)	9,97,208
Increase/ [Decrease] in long term Liability	3,48,20,008	1,14,21,520
[Increase]/ Decrease in Trade Receivable	(19,10,42,345)	(5,00,62,621)
[Increase]/ Decrease in Long Term Advances	52,55,294	(29,27,558)
[Increase]/ Decrease in Inventories	(16,02,16,933)	(3,94,96,821)
[Increase]/ Decrease in Short Term Advances	4,70,777	(64,38,083)
[Increase]/ Decrease in Other current assets	(95,09,845)	(1,70,96,183)
[Increase]/ Decrease in non-current assets	-	-
Cash generated from /(used in) operations	-3,63,50,136	8,67,10,196
Direct taxes paid [Net of refunds]	(1,22,54,283)	(50,68,700)
Net cash flow from operating activities (A)	-4,86,04,419	8,16,41,496
B Cash flows from investing activities:		
Investment made	-	(26,000)
Interest income	88,98,384	1,12,32,368
Sale Proceeds of Fixed Assets	-	20,000
Purchase/addition due to take over of fixed assets,		
Purchase of Fixed Assets	(1,12,27,489)	(2,19,73,185)
Net cash used in investing activities (B)	(23,29,105)	(1,07,46,817)
C Cash flows from financing activities:		
Long term Funds borrowed	6,49,49,391	1,18,88,545
Short term funds borrowed	77,61,193	(1,14,96,549)
Interest Paid	(2,39,24,066)	(2,15,15,629)
Net cash from financing activities	4,87,86,518	(2,11,23,633)
Net increase in cash and cash equivalents	-21,47,007	4,97,71,046
Cash and cash equivalents at the beginning of the year	13,68,27,432	8,70,56,386
Cash and cash equivalents at the end of the year	13,46,80,425	13,68,27,432
Cash Balance at the end of the year	1,75,921	2,96,513
Balance With Bank at the end of year	2,00,25,363	2,47,17,949
FDR Balance with Bank at the end of the year	11,44,79,141	11,18,12,970

Summary of significant accounting policies

The above Cash Flow Statement has been prepared under Indirect Method set out in Accounting Standard 3 of accounting standard issued by the ICAI.

- Cash Flow Statement is prepared as per "Indirect Method" as per Accounting standard - 3 issued by the Companies Accounting Standard Rules 2006.
- Figures in brackets represents outflow.
- Previous year figures have been restated wherever necessary to make then comparable with current year figures.

For KANTILAL PATEL & CO.
CHARTERED ACCOUNTANTS
Firm registration number: 104744W

Mayank S.Shah
Partner
Membership no.: 044922
Place: Ahmedabad
Date: 19.11.2021



For and on behalf of the board for

Kirit Patel
Kirit Patel
[Director]

Ridhish Patel
Ridhish Patel
[Director]

Place: Ahmedabad
Date: 19.11.2021

Notes to financial statements for the year ended 31 March 2021

1. Corporate information

ArMee Infotech Pvt. Ltd. is a domiciled in India and incorporated under the provisions of the Companies Act. The company is engaged in the Trading of Electronic Items Mobiles, Mobiles Accessories, Furnitures, Cotton Material, Other Items & Installation of Electronic items. The company have Taken over Partnership Firm i.e. ArMee Infotech on 01.04.2017. which also cover support services income besides with trading of Desktop, Laptop, Printers and UPS. Company has taken over partnership firm with all assets, movable, immovable, intangible and liabilities includes outstanding debts and statutory liabilities.

2. Basis of preparation

The financial statements of Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified U/S 133 of Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2.1. Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Property, Plant & Equipments & Depreciation

Tangible Assets :

Property, Plant & Equipments are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation.

Depreciation on Property, Plant & Equipments has been provided on the Straight Line Method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Intangible Assets :

Intangible assets are carried at cost less accumulated amortisation and impairment if any.

c. Inventories

Inventories are valued at lower of cost and net realizable value. Due provision for obsolescence is made.

d. Revenue recognition

- a) Revenue is recognized when it is earned and no significant uncertainty exist as to its realization or collection.
- b) Revenue from sales of goods is recognized on delivery of the products, when all significant contractual obligations have been satisfied, the
- c) Revenue from Support services comprises income from time and material and fixed price contracts .
Revenue with respect to time and material contracts is recognised as related services are performed .
Revenue from fixed price contract is recognised in accordance with the proportionate completion method

e. Investments:

Investments are considered as long-term investments and include cost of acquisition and other related expenses such as brokerage and stamp expense paid for transfer. Cost is arrived at by applying specific identification method. All Investments are held as long term Investment. Provision for diminution in value of investments is made if the fall in value is other than of a temporary nature.



f. Employee benefits

The Employee's gratuity fund scheme is company's defined benefit scheme

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefits entitlement and measures each unit separately build up final obligation

Obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government Securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognized immediately in the profit and loss account.

Gains or losses on the curtailment or settlement of any defined benefits plans are recognized when the curtailment or settlement occurs. Past service cost is recognized as expense on a straight-line basis over the average period until the benefits become vested.

g. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

Cash Flow Statement :

Cash flow statement is prepared using the indirect method, whereby profit before extraordinary items and tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing of the company are segregated based on the available information's.

h. Borrowing Costs:

Interest and other borrowing costs whether on specific or general borrowings utilised for acquisition or construction relating to qualifying assets are capitalized as part of cost of such assets till the activities necessary for its intended use are complete. Other interest and borrowing costs are charged to revenue.

i. Income taxes

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is carry forward losses deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed at each Balance Sheet date to reassess realization.

j. Earnings Per Share

- a) Basic Earning per share are calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity share outstanding during the period. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

k. Provisions, Contingent liabilities, Contingent Assets

Provisions are recognized when company has present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation.

Contingent Liabilities are disclosed by way of Notes to Accounts.

Contingent Assets are neither recognized nor disclosed in the financial statements.



ARMEE INFOTECH PVT LTD

Notes to financial statements for the year ended March 31, 2021

Sr. No	As at 31st March 2021		As at 31st March 2020	
	(Amount in Rs.)			

3	Share capital			
	Authorized share Capital		5,00,00,000	5,00,00,000
	5,00,00,000 (31 March 2020: 50,00,000) equity shares of ₹ 10/- each			

	Issued, subscribed and fully paid-up share Capital		3,95,52,310	3,95,52,310
	39,55,231 (31 March 2020: 39,55,231) equity shares of ₹ 10/- each			

a. Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period

	31st March 2021		As at 31 March 2020	
	No.	Amount	No.	Amount
At the beginning of the period	39,55,231	3,95,52,310	39,55,231	3,95,52,310
Issued during the period – New Issue	-	-	-	-
Outstanding at the end of the period	39,55,231	3,95,52,310	39,55,231	3,95,52,310

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the company

	31st March 2021		As at 31 March 2020	
	No.	% holding in the class	No.	% holding in the class
Equity shares of ₹ 10 each fully paid				
Ami R Patel	30,13,530	76.19%	30,13,530	76.19%
Kiritbhai C. Patel	6,85,670	17.34%	6,85,670	17.34%
Ridhish Patel	2,33,582	5.91%	2,33,582	5.91%
	39,32,782	99.44%	39,32,782	99.44%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal & beneficial ownerships of shares.

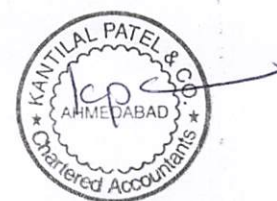
d. The Company has not issued any bonus shares or shares for consideration other than cash or brought back equity shares during the year for the period of five years immediately preceding the date of balance sheet.

4 Reserves and surplus

	As at 31st March 2021		As at 31 March 2020	
	(Amount in Rs.)			
Securities premium account				
Balance as per the last financial statements		10,91,42,325		10,91,42,325
Add: Premium on shares issued during the year		-		-
Closing Balance		10,91,42,325		10,91,42,325
Surplus/(Deficit) in the statement of profit and loss				
Balance as per last financial statements		8,25,55,737		5,10,58,277
Profit for the year		3,74,13,127		3,14,97,460
Net Surplus in the statement of profit and loss		11,99,68,864		8,25,55,737
Total reserves and surplus		22,91,11,189		19,16,98,062

5 Long-term borrowings

	Non-current portion		Current Maturities	
	As at 31st March 2021	As at 31 March, 2020	As at 31st March 2021	As at 31 March, 2020
(Amount in Rs.)				
Term loans				
HDFC Bank Car loan (Secured)	9,27,934	16,05,300	6,30,330	5,32,099
Axix Bank Ltd	18,62,311	21,89,249	5,73,711	7,70,796
State Bank of India (CRETA CAR)	5,11,382	6,74,860	1,44,319	1,14,310
BANK OF INDIA (CRETA CAR)	3,35,577	5,41,592	1,89,317	1,64,169
Bank of India Audi Car	33,90,336	-	4,81,139	-
Bank of India - GECL Limit	1,11,02,774	-	27,97,226	-
Unsecured Borrowing				
Aditya Birla Finance Ltd	19,20,747	-	8,80,208	-
Ashw Finance Ltd	11,20,357	-	14,68,178	-
FedBank Financial Services Ltd	-	-	22,99,476	-
Growth Source Financial Technologies Ltd	12,52,175	-	14,28,771	-
ICICI Bank Ltd	27,01,555	-	12,99,652	-
Standard Chartered Bank	17,66,660	-	24,99,996	-
Hewlett Packard Financial Services Ltd	241,371,563	-	11,40,456.37	-
Other Loan (Refer Note 27)				
Loan from Share Holder & relatives of Directors (Unsecured)	7,08,17,505	3,01,62,637	2,63,29,348	1,32,68,517
	10,01,23,029	3,51,73,638	4,21,62,128	1,48,49,891



The above amount includes				
Secured borrowings	1,81,30,314	50,11,001	1,58,32,780	15,81,374
Unsecured borrowings	8,19,92,715	3,01,62,637	2,63,29,348	1,32,68,517
Amount disclosed under the head			(4,21,62,128)	(1,48,49,891)

"other current liabilities" (note "11")

Net amount	<u>10,01,23,029</u>	<u>3,51,73,638</u>	-	-
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Indian rupee Auto Loan from HDFC Bank carries interest @ 10.61% p.a . The loan tenor period is 60 months from the date of first disbursement followed by 60 monthly installments each along with interest as per repayment schedule , viz., 07.08.2013

(Against hypothecation of vehicle)

Indian rupee Business Loan from Aditya Birla Finance Ltd carries interest @ 16% p.a . The loan tenor period is 36 months from the date of first disbursement followed by 36 monthly installments each along with interest as per repayment schedule .

Indian rupee Business Loan from Ashwa Finance Ltd carries interest @ 20% p.a . The loan tenor period is 24 months from the date of first disbursement followed by 24 monthly installments each along with interest as per repayment schedule.

Indian rupee Business Loan from FED Bank carries interest @ 18% p.a . The loan tenor period is 12 months from the date of first disbursement followed by 12 monthly installments each along with interest as per repayment schedule.

Indian rupee Business Loan from Growth Source Financial Technologies Pvt.Ltd Bank carries interest @ 18% p.a . The loan tenor period is 24 months from the date of first disbursement followed by 24 monthly installments each along with interest as per repayment schedule.

Indian rupee Business Loan from ICICI Bank carries interest @ 16.5% p.a . The loan tenor period is 24 months from the date of first disbursement followed by 24 monthly installments each along with interest as per repayment schedule.

Indian rupee Business Loan from Standard Chartered Bank carries interest @ 15 % p.a . The loan tenor period is 24 months from the date of first disbursement followed by 24 monthly installments each along with interest as per repayment schedule.

Indian rupee Business Loan from Hewlett Packward Financial Services Ltd carries interest @ 12.5 % p.a . The loan tenor period is 24 months from the date of first disbursement followed by 8 quarterly installments each along with interest as per repayment schedule.

Indian rupee Business loan of CRETA CAR from Bank of India . Carries interest @10.20%p.a.The Loan tenor 84 monthly installments each along with interest as per repaymentschedule . period is 84 months from the date of first Disbursement followed by October,2016.

Indian rupee Business loan of CRETA CAR from State Bank of India . Carries interest @10.20%p.a.The Loan tenor 84 monthly installments each along with interest as per repaymentschedule . period is 84 months from the date of first Disbursement followed by October,2016.

Indian rupee Auto Loan from AXIS Bank carries interest @ 10.81% p.a . The loan tenor period is 60 months from the date of first disbursement followed by 60 monthly installments each along with interest as per repayment schedule , viz., 07.01.2020

(Against hypothecation of vehicle)

loan taken from company on Personal Gurrantor of Directors & Relative of Director.The same Loan will be Repayment in Long term.

6 Deferred tax liabilities / (Assets)(net)

Deferred tax liability

Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting

Gross deferred tax liability

Deferred tax asset

Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting

43(B) Liability diallowed taken

Gross deferred tax asset

Net deferred tax liability /(Assets)

	As at 31st March 2021	As at 31 March, 2020
	(Amount in Rs.)	
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	1,28,26,891	1,01,87,940
Gross deferred tax liability	1,28,26,891	1,01,87,940
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	-	-
43(B) Liability diallowed taken	7,30,328	8,39,812
Gross deferred tax asset	7,30,328	8,39,812
Net deferred tax liability /(Assets)	1,20,96,363	93,48,128

7 Other Long Term Liabilities

Trade Payable

Capital Creditors

	As at 31st March 2021	As at 31 March, 2020
	(Amount in Rs.)	
Trade Payable	37,81,628	49,36,628
Capital Creditors	13,41,40,781	12,11,95,016
	13,79,02,409	12,61,31,644



8	Provisions	Long-term		Short-term	
		31st March 2021	31 March 2020	31st March 2021	31 March 2020
	Provision for employee benefits				
	Provision for gratuity	18,80,752	24,76,905	8,98,700	1,85,325
		18,80,752	24,76,905	8,98,700	1,85,325

9	Short-term borrowings	As at	
		31st March 2021	31 March, 2020
	Secured Borrowing	(Amount in Rs.)	
	Cash Credit Account- (Secured) Refer Note Below		
	BANK OF INDIA 56	6,60,32,108	5,78,25,544
	BANK OF INDIA 31	-	-
	Progressive Bank CC	1,82,50,753	1,86,96,123
	Progressive Bank	-	-
	Less :FD with Progressive Bank (secured against FD)	-	-
	Unsecured Borrowing- Loan from Companies	8,42,82,961	7,65,21,668
	The above amount includes		
	Secured borrowings	8,42,82,961	7,65,21,668
	Unsecured borrowings	-	-
		8,42,82,961	7,65,21,668

Notes : Terms & Condition

The cash credit is repayable on demand from Bank of India carries interest @ 12.65% p.a

A. Principal Security for the Cash Credit is:

1. Hypothecation of Stock and Book Debts
2. Equitable mortgage of Plot owned by the company.
3. Collateral Securities in the name of Company, Directors & Major Stakeholder, Which are mortgaged by Company Against CC.
4. First and sole charge on present and future current assets of the company.
5. Personal Guarantee of Kirit Patel, Ridhish Patel & Ami Patel.

10	Trade Payable	As at	
		31st March 2021	31 March, 2020
		(Amount in Rs.)	
	Total outstanding dues of micro enterprise and small enterprise	5,09,42,214	5,18,42,958
	Other Trade Payable Including (Acceptance of Rs. P.Y. -2,55,47,569)	44,62,88,186	27,66,50,371
		49,72,30,400	32,84,93,329

11	Other liabilities	Non-current		Current	
		31st March 2021	31 March, 2020	31st March 2021	31 March, 2020
	Liabilities	(Amount in Rs.)		(Amount in Rs.)	
	Interest accrued but not due			8,99,005	2,78,918
	Current maturities of long term borrowings			4,21,62,128	1,48,49,891
	Due to statutory/government authorities			60,63,743	2,77,92,913
	Advance Received From Customer			9,73,084	20,00,000
	Other Current Liability				
	Capital Creditors			1,00,00,000	1,00,00,000
				6,00,67,960	5,49,21,722

Loan From Government				
DDU GKY U.P	14688408			
less				
Expenses	37,22,033	1,09,66,375	-	
DDU GKY W.B	12412620			
less				
Expenses	3,29,752	1,20,82,868	-	
		2,30,49,243	-	
Total Other Liabilities		2,30,49,243	-	6,00,67,960
				5,49,21,722



ARMEE INFOTECH PVT. LTD

Notes to financial statements for the year ended 31st March 2021

Note:12-Property, Plant & Equipments: Tangible Assets:	Free Hold Land	Air Condition	Office Property	Office Equipment	Motor Car	Furniture & Fixure	Electrical Fiting	MOBILE (GVK)	Assam Project	U.P. Project	Computers	E-POS Devices	Server	Total
Gross Block														
As at April 1, 2020	51,088,718	1,105,699	2,820,200	284,092	12,833,003	8,608,118	1,046,974		3,280,499		3,196,904	186,751,410	15,579,512	286,595,129
Addition for the year		205,233		95,148.00	5,327,374.00	770,888.00	36,000.00	4,036,896.00		600,000	155,950.00			11,227,489.00
Disposals														
As at March 31, 2021	51,088,718	1,310,932	2,820,200	379,240	18,160,377	9,379,006	1,082,974	4,036,896	3,280,499	600,000	3,352,854	186,751,410	15,579,512	297,822,618
Depreciation														
As at April 1, 2020		638,070	1,315,171	56,607	4,544,147	4,137,763	465,104		801,981		2,946,434	35,482,767	2,955,658	53,343,703
Charge for the year		57,577	4,670.00	32,288	1,512,710	636,153	85,402	1,496,798	1,038,824	34,356.00	67,602	35,482,767	2,952,982	43,402,129
Disposals														
As at March 31, 2021		695,647	1,319,841	88,895	6,056,857	4,773,916	550,506	1,496,798	1,840,805	34,356	3,014,036	70,965,534	5,908,640	96,745,831.30
Net Block														
As at March 31, 2021	51,088,718	615,285	1,500,359	290,345	12,103,520	4,605,090	532,468	2,540,098	1,439,694	565,644	338,818	115,785,876	9,670,872	201,076,787
As at March 31, 2020	51,088,718	467,629	1,505,029	227,485	8,288,856	4,470,355	581,870		2,478,518		250,470	151,268,643	12,623,854	233,251,426



13 Non-current investments	As at	
	31st March 2021	31 March, 2020
	(Amount in Rs.)	
Trade investments (valued at cost unless stated otherwise)		
Unquoted equity instruments		
1,55,400 (31 March 2020:1,55,400 Equity shares of ₹10 each fully paid-up in ArMee Technology Services pvt.Ltd. (Formerly Known As SNM Food Wizards pvt.Ltd.))	15,54,000	15,54,000
INVESTMENT IN SHARES		
Progressive Mercantile Co.Operative Bank 260 (31 March 2020 : Nil Equity Shares of ₹100 each Fully Paid-up in Progressive Mercantile Co-Operative Bank)	26,000	26,000
N. S. C. (Pledged for Central Sales Tax)	40,000	40,000
	16,20,000	16,20,000
Aggregate Value of -		
a. Unquoted Investment Book Value	16,20,000	16,20,000

14 Loans and advances	Non-current portion		Current portion	
	As at 31st March 2021	As at 31 March, 2020	As at 31st March 2021	As at 31 March, 2020
	(Amount in Rs.)			
Security deposit				
Unsecured, considered good	77,35,196	1,29,90,490	2,71,095	2,87,095
FDR With BOI				
	77,35,196	1,29,90,490	2,71,095	2,87,095
(A)				
Advances recoverable in cash or kind				
Unsecured considered good				
Advance Recoverable(Refer Note No.32)			13,91,800	49,04,541
Loan to Employee			3,56,44,377	3,38,42,461
Others Loans & Advances (Refer Note No.32)				
			54,18,525	54,18,525
Interest free Loan to Company (Refer Note No.32)			4,24,54,702	4,41,65,527
			4,24,54,702	4,41,65,527
(B)				
Other loans and advances				
Advance income tax (net of provision)	2,16,13,530	2,20,16,780		
Balance with government Authorities			27,10,565	1,86,756
Prepaid expenses			28,57,901	14,69,830
Advance given to supplier			21,43,369	47,98,901
	2,16,13,530	2,20,16,780	77,11,535	64,55,487
(C)				
Total (A+ B + C)	2,93,48,725	3,50,07,270	5,04,37,332	5,09,08,109

15 Other Current Assets	Non-current portion		Current portion	
	As at 31st March 2021	As at 31 March, 2020	As at 31st March 2021	As at 31 March, 2020
	(Amount in Rs.)		(Amount in Rs.)	
Interest Accrued but not due on NSC	16,312	16,312		
Interest Accrued but not due on fd Interest			88,06,870	74,32,541
Income Accrued but not due			2,66,06,028	1,70,96,183
	16,312	16,312	3,54,12,898	2,45,28,724

16 Inventories	As at	
	31st March 2021	31 March, 2020
	(Amount in Rs.)	
Traded goods	22,80,89,110	6,78,72,177
	22,80,89,110	6,78,72,177
Details of Inventory		
	As at	
	31st March 2021	31 March, 2020
	(Amount in Rs.)	
Mobile	1,37,159	35,563
Acer Desktop,Laptop	4,35,13,706	3,42,47,465
LED,LFD,Monitor	1,34,17,964	28,08,948
UPS,Projector	25,13,190	2,72,350
Printer,Scanner,Cartridge	6,51,779	6,03,999
Books	12,66,45,425	
Enrollment Adharkit	58,346	2,43,51,432
Logitech Camera	86,70,400	8,67,128
Video Conferencing System		
Project Material	3,13,46,684	
Software	5,400	
Plastic Laminated Pouch		
Computer table- Chair		
Logitech Connect		
Others	11,29,158	46,85,292
	22,80,89,110	6,78,72,177



17 Trade receivables (Refer Note 32)

Outstanding for a period exceeding six months from the date they are due for payment
 Unsecured, considered good (Refer Note 32)
 Doubtful

Other receivables (less than six months)
 Unsecured, considered good

Total

Current portion	
As at	As at
31st March 2021	31 March, 2020
(Amount in Rs.)	
20,14,389	21,17,969
20,14,389	21,17,969
50,34,98,738	31,23,53,313
50,34,98,738	31,23,53,313
50,55,13,827	31,44,71,282

18 Cash and Bank balances

Cash and cash equivalents
 Balances with banks:
 On current accounts

FDR With BOI
 FDR With Progressive
 Progressive Bank (FDOD)

Cash on hand

Current portion	
As at	As at
31st March 2021	31 March, 2020
(Amount in Rs.)	
2,00,25,363	2,47,17,949
11,41,41,301	11,17,13,898
6,00,00,000	6,00,00,000
5,95,62,160	5,99,00,928
3,37,840	99,072
1,75,921	2,96,513
13,46,80,425	13,68,27,432



		2020-21	2019-20
		(Amount in Rs.)	
19	Revenue from operations		
	Sale of products		
	Traded goods	59,61,45,066	64,50,56,921
	Other Service Income	44,05,97,778	17,91,83,186
	Installation Income	1,37,85,732	13,18,75,550
	Other Operating Income		1,38,75,203
	Revenue from operations (net)	<u>1,05,05,28,576</u>	<u>96,99,90,860</u>
	Mobile	10,15,592	71,79,410
	Acer Desktop,Laptop	12,18,86,078	10,44,54,522
	LED,LFD,Monitor	1,34,17,364	77,18,761
	UPS,Projector	1,19,25,737	3,59,425
	Printer,Scanner,Cartridge	11,39,853	2,60,15,986
	Books	-	34,85,03,357
	Enrollment Adharkit	12,16,70,370	5,67,72,873
	Logitech Camera	1,93,06,584	4,79,17,967
	Video Conferencing System	2,06,54,375	
	Project Material	10,96,77,871	
	Software	10,63,39,815	
	Plastic Laminated Pouch	2,12,60,880	
	Computer table- Chair	1,46,70,000	
	Logitech Connect	1,66,72,792	
	Others	1,65,07,354	4,61,34,620
		<u>59,61,45,066</u>	<u>64,50,56,921</u>
20	Other Income		
	Interest Income	98,18,725	86,89,423
	Interest on IT Refund	-	14,88,012
	Interest on others	4,53,968	6,49,058
	Cash Discount	3,36,703	30,47,516
	Credit balance written off	10,43,716	5,61,337
	Foreign Exchange	1,64,084	
	Vatav Kasar	1,08,764	
		<u>1,19,25,980</u>	<u>1,44,35,346</u>
21	Details of Purchase of traded goods		
	Mobile	10,67,901	7,588
	Acer Desktop,Laptop	12,96,55,063	12,49,40,411
	LED,LFD,Monitor	1,44,86,501	72,79,822
	UPS,Projector	1,33,71,501	1,13,900
	Printer,Scanner,Cartridge	7,31,852	1,85,77,044
	Books related Project (Includes Rs.559.80 lac consumed for project)	18,26,25,425	34,77,76,292
	Enrollment Adharkit	6,93,85,302	8,18,83,518
	Logitech Camera	2,71,38,404	2,47,23,168
	Video Conferencing System	1,12,85,473	
	Project Material	14,12,54,884	
	Software	4,13,65,272	
	Plastic Laminated Pouch	2,11,29,540	
	Computer table- Chair	78,30,000	
	Logitech Connect	60,30,373	
	Others	68,02,160	4,20,40,161
		<u>67,41,60,051</u>	<u>64,73,41,904</u>
22	(Increase)/decrease in inventories of traded goods		
	Inventories at the end of the year		
	Traded goods	22,80,89,110	6,78,72,177
		<u>22,80,89,110</u>	<u>6,78,72,177</u>
	Inventories at the beginning of the year		
	Traded goods	6,78,72,177	2,83,75,356
		<u>6,78,72,177</u>	<u>2,83,75,356</u>
	(increase)/Decrease	<u>(16,02,16,933)</u>	<u>(3,94,96,821)</u>
23	Employee benefit expense		
	Salary, Wages , Bonus,Gratuity	4,56,76,546	4,64,67,464
	Contribution in PF, ESIC	4,20,762	2,44,454
	Staff Welfare expenses	4,06,947	35,16,403
		<u>4,65,04,355</u>	<u>5,02,28,321</u>



24 Finance costs	2020-21	2019-20
	(Amount in Rs.)	
Interest on Vehicle Loan	6,98,222	4,19,485
Bill Discount Charges	-	11,33,444
Interest on Unsecured Loan	54,93,793	35,93,110
Interest Charges others	-	3,79,055
Term Loan Interest	20,98,040	-
Interest on Cash Credit	1,38,63,593	1,56,27,216
Bank charges - LC	2,53,096	1,95,263
Bank charges	42,53,963	28,03,842
Interest on TDS, vat & professional tax ,Service Tax	2,10,308	3,943
GST Interest	21,49,997	-
	<u>2,90,21,132</u>	<u>2,41,55,358</u>

25 Other expenses	2020-21	2019-20
	(Amount in Rs.)	
Electric Expense	1,67,548	2,09,030
Electric Fittings	-	9,200
Project Expense Assam	25,93,103	50,00,310
Repairs, Maint & Installation Charges	3,57,271	19,87,268
Freight Charges	28,242	41,040
Import Charges	3,09,713	-
Installation Expenses	1,94,58,519	2,63,39,326
Insurance Expense	30,64,531	17,54,810
Inspection Charges	4,869	-
Delivery & Inspection Charges	-	47,13,958
Mobilisation Fund DDU GKY Exp -U.P	-	-

SALARY EXP	2,23,102	<u>37,22,033</u>
Purchase	387,125	
Freight Expense	1,610	
TRAVELLING EXPENCE-U.P.	35,167	
BANK CHARGES	398	
ELECTRIC EXP. -U.P.	14,967	
Office Exp.-Up	3,28,297	
Rent TC	19,80,000	
RENT- TC/HOSTEL INFRA EXP.	7,50,000	
	1,367	

(Less)
Transferred From Fund (37,22,033)

Mobilisation Fund DDU GKY Exp -W.B

Travelling Exp.	38,718	<u>3,29,752</u>
BANK CHARGES	34	
RENT-TC EXP.	2,91,000	

(Less)
Transferred From Fund (3,29,752)

GST Penalty	19,87,909	-
Liquidated Damages Clause	-	1,71,64,399
Late Delivery Charges	16,01,373	3,95,547
Rent Expense	15,59,63,292	5,34,44,988
Loss on Fixed Assets	-	11,421
AMC Charges	76,88,108	6,41,472
Commission Expense	2,85,98,415	2,81,70,638
Legal & Professional Expense	2,59,06,736	1,17,01,681
Rate Difference	2,11,365	-
Rates & Taxes (municipal tax)	2,35,352	9,21,643
Sales Promotion and Marketing Expense	77,13,378	1,34,22,053
Service Render Charges	12,19,767	2,42,073
Software Development Charges	-	14,92,500
Support Charges -U.F.	44,84,101	53,62,830
Sponsorship Fees	1,00,000	-
Project Expenses -U.P	10,20,00,000	1,80,00,000
Labour Work Expenses	-	32,00,000
Office Expense	13,26,612	37,65,725
Balances written off (net)	29,66,111	114,188,25
Payment to Auditors (SRefer Note Below)	5,22,150	5,47,300
Miscellaneous Expenses	82,55,664	67,49,628
	<u>37,67,64,930</u>	<u>21,67,07,665</u>

Payment to auditor	2020-21	2019-20
	(Amount in Rs.)	
As auditor:		
Audit fee	3,50,000	3,50,000
Tax audit fee	1,00,000	1,00,000
In other capacity:		
Taxation& other matters	72,150	97,300
	<u>5,22,150</u>	<u>5,47,300</u>

26 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

	2020-21	2019-20
Net Profit for calculation of basic EPS(₹)	3,74,13,127	3,14,97,460
Number of Shares		
Basic	39,55,231	39,55,231
Weighted average number of Equity shares	39,55,231	39,55,231
Earning per Share		
Basic	9.46	7.96



27 Related party disclosures

Related parties with whom transactions have taken place during the year

Particulars	Nature of Relationship
Armee Technology Services Pvt. Ltd	Company significantly influenced by Director
Arrow Powertech Pvt Ltd	Company significantly influenced by Director
Ami R Patel	Relative of Director
iLeads Business Advisory LLP	Enterprises significantly influenced by Director
Kirit C Patel	Director- Key Managerial Personnel
Kirit C Patel -HUF	Director- Key Managerial Personnel
Ridhish Patel-HUF	Director- Key Managerial Personnel
Ridhish Patel	Director- Key Managerial Personnel
Smile Mobile Store LLP	Enterprises significantly influenced by Director
Minaxiben Patel	Relative of Director
Grishma Patel	Relative of Director
CommuniFi LLP	Enterprises significantly influenced by Director
Kenya Watch & Co	Enterprises significantly influenced by Director
Stratacon Business Advisory LLP	Enterprises significantly influenced by Director
Hetal N shah HUF	Share holder

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

a. Sale/purchase of goods and services

Particular	Year ended	Sale of goods	Sale of services	purchase of Traded good/ Services/Fixed Assets/expense	Trade	Trade
					Receivable	Payable
Ridhish Patel HUF	31 March 2021			19,00,000		
	31 March 2020			19,70,000		
Kiritkumar Patel HUF	31 March 2021			1560000		
	31 March 2020			19,70,000		
Armee Technology Services Pvt. Ltd	31 March 2021	13,44,11,171		86,31,600	159308167	9403574
	31 March 2020	1,06,14,356		75,416		
Arrow Powertech Pvt Ltd	31 March 2021		11783936	10,54,57,781	9711721	114608252
	31 March 2020			73,42,963		16,77,610
CommuniFi Technologies LLP	31 March 2021			2,56,768		
	31 March 2020					1,23,993
Maitihili patel	31 March 2021			19,50,000		1,23,993
	31 March 2020	2,12,60,880		2,36,12,993		23612993
DTMG Packaging Pvt Ltd	31 March 2021					
	31 March 2020			14,406		
Kenya watch	31 March 2021					
	31 March 2020					

b. Loans taken and repayment thereof

	Year ended	Loans taken	Repayment/transfer	Interest /Commission accrued	O/s
					Balance
Kirit Bhai C Patel	31 March 2021	-	96,600		6,37,400
	31 March 2020	57,34,000	50,39,467		7,34,000
Ami R Patel	31 March 2021	2,10,42,377	15421704		57,68,123
	31 March 2020	1,49,71,425	15280000		1,47,450
Ridhish Patel HUF	31 March 2021	9,25,000	500000		4,25,000
	31 March 2020				
CommuniFi Technologies LLP	31 March 2021				
	31 March 2020				
Ridhish Patel	31 March 2021	81,55,000	77,88,499		4,00,565
	31 March 2020	27,34,912	27,00,848		34,064
Kirit C Patel -HUF	31 March 2021	5,79,000	4,23,000		1,56,000
	31 March 2020	10,90,000	10,90,000		
Grishma Patel	31 March 2021				
	31 March 2020		5,85,657		
Minaxiben K Patel	31 March 2021				
	31 March 2020		3,92,415		
Hetal N Shah HUF	31 March 2021	17,33,72,839	13,04,36,229	46,68,000	8,97,59,766
	31 March 2020	5,67,37,093	5,06,70,205	1,01,27,950	4,21,55,156



c. Loans given and receive back thereof

iLeads Business Advisory LLP
Smile Mobile Store LLP
Arrow Powertech Pvt. Ltd.
CommuniFi Technologies LLP

Year ended	Loans Given	Receive back /w-off	Interest accrued	O/s Balance
31 March 2021	-	-	-	37,89,111
31 March 2020	6,00,000	-	-	37,89,111
31 March 2021	-	27,17,382	-	-
31 March 2020	2,000	-	-	27,17,382
31 March 2021	-	-	-	16,29,414
31 March 2020	-	-	-	16,29,414
31 March 2021	1,19,86,875	50,00,000	-	88,94,214
31 March 2020	33,07,339	14,00,000	-	19,07,339

c. Other transactions

Particulars	Related Party	31 March 2021	31 March 2020	Trade Receivable	Trade Payable
Rent	Kirit C Patel	3,60,000	3,60,000	-	-
Rent	Ridhish Patel	4,20,000	4,20,000	-	-
Rent	Ami R Patel	3,60,000	3,60,000	-	-
Remuneration	Kirit C Patel	27,00,000	25,75,000	-	4,73,870
Remuneration	Ridhish Patel	35,53,968	65,53,968	-	-
Salary	Ami Patel	48,00,000	48,00,000	-	25,36,585

(a) Contingent liabilities

Particular	31 March 2021	31 March 2020
Income Tax Matter		
For A.Y.2014-15		
For A.Y.2017-18	1,69,61,300	1,69,61,300
	49,04,760	49,04,760

(b) The Company is Working with Government Department company have to give bank guarantee for each and every orders the Bank guarantees are subject to completion of order, Warranty of Products and the total amount of Bank guarantee given as on 31.03.2021 is Rs 17,01,35,755 (P.Y. Rs.18,31,90,915) same should consider as contingent Liability.

29 Disclosure as required by Accounting Standard (AS) 15 (Revised)-Employee Benefits are as under

I	Actuarial assumptions:	2020-21	2019-20
1	Discount rate	6.95% p.a.	6.82% p.a.
2	Salary Escalation	7.00% p.a.	7.00% p.a.

The company has made provision of Rs. 4,91,555[P.Y. Rs.10,38,597] based on the actuarial valuation at the year end.

30 The company is a Small and Medium sized company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium sized company.

31 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The amount outstanding to Micro, Small and medium enterprise is based on the Information received with Group Disclosure required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Sr No	Particulars	2020-21	2019-20
A)	i) Principal amount remaining unpaid at the end of the accounting Year	5,09,42,214	5,18,42,958
B)	ii) Interest Due on Above	0	0
C)	company in terms of section 16 of the MSMED Act, 2006, along with amount of payment made to the supplier beyond the appointed date during the accounting year	0	0
D)	The amount of interest accrued and remaining unpaid at the end of the financial year	0	0
E)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding interest specified	0	0
F)	The amount of further interest remaining due and payable in succeeding years, until such interest is actually paid	0	0

Value of Import on CIF Basis	31-03-2021	31-03-2021
1 Traded Goods	10987471	-
	10987471	-



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(A) The balances of Trade Receivables, Trade Payable, Loan and Advances are subject to confirmation. Adjustments including provisions/ write-off, if any, required in accounts, will be made on reconciliation and/or settlement.

(B) The balances of Trade Receivables over Six Months old amounting Rs. 20,14,889 (P.Y. 21,17,969) are being Pursued by the Company In the Opinion of the Management they are considered as good and Fully Recoverable.

(C) The balances of Loan to others and company amounting to Rs.4,10,62,902/- (P.Y.- Rs.3,92,60,965) are being pursued by the company. In the opinion of the management they are considered as good and fully recoverable.

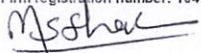
34

The outbreak of COVID-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. COVID-19 has caused interruption in Distribution, supply chain disruption, unavailability of personnel, etc. during last week of March, 2020 and thereafter. The management of the Company has exercised due care in concluding significant accounting judgments and estimates in preparation of the financial results. In assessing the recoverability of Trade receivables, the Company has considered subsequent recoveries, past trends, credit risk profiles of the customers and internal and external information available up to the date of issuance of these financial statements. In assessing the recoverability of inventories, the Company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the Company is of the view that the carrying amounts of Trade receivables and inventories are expected to be realisable to the extent shown in the financial Statement. The impact of COVID-19 may be different from the estimates as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to the future economic conditions.

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Previous year figures have been regrouped/reclassified wherever necessary to correspond with current years classification /disclosure.

As per our report of even date
For KANTILAL PATEL & CO.
CHARTERED ACCOUNTANTS
Firm registration number: 104744W



Mayank S. Shah
Partner
Membership no.: 044922
Place: Ahmedabad
Date: 19.11.2021



For and on behalf of the board of
Armeo Infotech Private Limited



Kirit Patel
[Director]



Ridhish Patel
[Director]

Place: Ahmedabad
Date: 19.11.2021