



## ARMEE INFOTECH PRIVATE LIMITED

(CIN No. : U72100GJ2011PTC063953)

Registered Office: 17, Goyal Intercity, B/h Drive In Cinema, Thaltej Road,  
Ahmedabad 380054 Email : [kajol@armee.in](mailto:kajol@armee.in)

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### NOTICE

NOTICE is hereby given that the **12th** Annual General Meeting of the shareholders of Armee Infotech Private Limited will be held on **Tuesday, 30<sup>th</sup> September, 2022** at 2.00 P. 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, 2022 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 : 1<sup>st</sup> August, 2022**

**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

CIN: U72100GJ2011PTC063953

Regd. Office : 17, Goyal Intercity, B/h Drive In Cinema, Thaltej Road, Ahmedabad 380058

### DIRECTORS' REPORT

Your Directors present herewith Annual Report and Audited Accounts of the company for the year ended 31st March 2022.

#### Performance of the Company :

Your company's performance during 2021-2022 is summarised below:

Particulars	2021-22 Rs.	2020-21 Rs.
Revenue from Operations	125,17,98,456	105,05,28,576
Other Income	2,18,00,219	1,19,25,980
<b>Total Revenue</b>	<b>127,35,98,675</b>	<b>106,24,54,556</b>
Operating Expenses	112,03,62,350	93,72,12,403
Profit before Depreciation/Interest/Tax	9,76,49,297	12,52,42,153
Depreciation	4,25,95,452	4,34,02,129
Finance Cost	5,50,53,845	2,90,21,132
<b>Net Profit before Income Tax</b>	<b>5,55,87,029</b>	<b>5,28,18,892</b>
Current Tax	1,75,45,283	1,13,32,482
Differed Tax	(20,90,571)	27,48,235
Written Off Tax on Income Tax of earlier year	---	13,25,048
<b>Net Profit</b>	<b>4,01,32,316</b>	<b>3,74,13,127</b>
<b>Net Profit carried forward</b>	<b>4,01,32,316</b>	<b>3,74,13,127</b>

#### State of Company's affairs :

Your Directors wish to inform you that the Company has achieved sales of Rs. 125,17,98,456/- this year as against sales of Rs. 105,05,28,576/- in the previous year. Your Company has earned net profit of Rs. 5,55,87,029/- as against net profit of Rs. 5,28,18,891 /- 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 31<sup>st</sup> March, 2022.

#### 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/reelected/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 6 (Six) meetings on 18-06-2021, 15-09-2021, 19-11,2021, 24-11-2021, 13-01-2022 and 31-03-2022.

**Shifting of Registered Office to new location :**

The Registered Office of the Company was shifted to new location at 17, Goyal Intercity, B/h Drive In Cinema, Thaltej Road, Ahmedabad 3800058, which falls within the same jurisdiction of Ahmedabad Municipal Corporation w.e.f. 10-02-2022.

**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**

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.

**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.

**Corporate Social Responsibility :**

As per the relevant provisions of Section 135 of the Companies Act, 2013, and rules thereof, your company falls under the criteria of minimum net profits of Rs.5 crore earned during previous financial year ended 31-03-2021, and is required to undertake CSR projects and spend 2% of the average net profits of last 3 years by way of fulfillment of its corporate social responsibility in view of minimum profits earned during the financial year ended 31-03-2021.

In this regard the Board of Directors is in the process of a formulating a separate CSR policy with regard to determining nature of CSR projects, its modus operandi, and total amount to be set aside for its execution based on average of 2% of net profits earned during previous 3 financial years .

However due to covid pandemic during most of the period in financial year 2021-22 , the Board expects delay in execution of projects under the said CSR policy and have decided to formulate a multi layer project which may span for over a period of ¾ years and in this regard set aside the required sum of amount for CSR projects and deposit the said amount in a separate bank account which would be only utilized for CSR projects as may be determined by th Board.

**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. 31<sup>st</sup> March, 2022 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 31<sup>st</sup> March, 2022 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 : 1<sup>st</sup> August, 2022  
Place: Ahmedabad



By order of the Board of Directors

A handwritten signature in blue ink, appearing to read 'Kiritkumar C Patel'.

Kiritkumar C Patel  
Chairman  
(DIN: 03330047)

**ARMEE INFOTECH PVT. LTD**  
Balance sheet as at March 31, 2022

	Note No.	(Amount in Lakhs.)	
		As at March 31	
		2022	2021
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	395.52	395.52
Reserves and Surplus	4	2692.44	2291.11
		3087.96	2686.63
<b>Non-current Liabilities</b>			
Long-term Borrowings	5	854.68	1001.24
Deferred Tax Liabilities(net)	6	100.06	120.97
Other Long Term Liabilities	7	1222.10	1379.03
Long Term Provision	8	17.99	18.81
Other Non Current Liabilities	11	26.20	230.49
		2221.03	2750.54
<b>Current Liabilities</b>			
Short-term Borrowings	9	1726.36	1264.44
Trade Payables	10		
a. Total outstanding dues of micro enterprise and small enterprise		1849.21	591.33
b. Total outstanding dues of trade payable other than micro enterprise and small enterprise		3275.15	4380.97
Other Current Liabilities	11	441.53	179.06
Short Term Provision	8	76.60	8.99
		7368.85	6424.79
<b>Total</b>		<b>12677.84</b>	<b>11861.96</b>
<b>Assets</b>			
<b>Non-current Assets</b>			
<b>Property, Plant &amp; Equipments</b>	12	1513.03	2010.77
Intangible Assets			
Intangible Assets under Development			
Deferred Tax Assets (net)	6		
Non-current Investments	13	16.20	16.20
Long-term Loans and Advances	14	217.09	216.14
Other Non-current Assets	15	91.36	77.51
		1837.68	2320.62
<b>Current Assets</b>			
Inventories	16	1946.86	2280.89
Trade Receivables	17	4866.53	5055.14
Cash and Bank Balances	18	1210.37	1346.80
Short-term Loans and Advances	14	1440.17	501.67
Current Assets	15	1376.23	356.84
		10840.16	9541.34
<b>Total</b>		<b>12677.84</b>	<b>11861.96</b>
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

*Mscha*

Mayank S. Shah

Partner

Membership no.: 044922

Place: Ahmedabad

Date: 01.08.2022



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

*Kirit Patel*  
Kirit Patel  
[Director]

*Ridhish Patel*  
Ridhish Patel  
[Director]

Place: Ahmedabad

Date: 01.08.2022

**ARMEE INFOTECH PVT. LTD**  
Statement of profit and loss for the year ended March 31, 2022

Particulars	Note No.	(Amount in Lakhs)	
		2021-22	2020-21
<b>Income</b>			
Revenue from operations	19	12,517.98	10,505.29
Other Income	20	218.00	119.26
<b>Total revenue (I)</b>		<b>12,735.98</b>	<b>10,625.55</b>
<b>Expenses</b>			
Purchase of traded goods	21	6,786.47	6,741.60
(Increase)/ decrease in inventories of traded goods	22	334.03	-1,602.17
Employee benefits expense	23	713.07	465.04
Finance costs	24	550.54	290.22
Depreciation expense	12	425.95	434.02
Other expenses	25	3,370.05	3,767.66
<b>Total expense (II)</b>		<b>12,180.11</b>	<b>10,097.37</b>
Profit /Loss before tax (I-II)		555.87	528.18
Tax expenses			-
Current tax		175.45	113.32
Deferred tax		-20.91	27.47
Written off of Tax Income tax of earlier year			13.25
Total tax expenses		154.54	154.04
<b>Profit for the year</b>		<b>401.33</b>	<b>374.14</b>
<b>Earnings per equity share [nominal value of share ₹10</b>			
(31 March 2021:₹10] Basic	26	10.15	9.46
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

*Ms. Shah*

Mayank S.Shah  
Partner  
Membership no.: 044922  
Place: Ahmedabad  
Date:01.08.2022



For and on behalf of the board of Directors of

Armee Infotech Private Limited

*Kirit Patel*  
Kirit Patel  
[Director]

*R/dhish Patel*  
R/dhish Patel  
[Director]

Place: Ahmedabad  
Date :01.08.2022

**ARMEE INFOTECH PVT. LTD**

**Cash flow Statement for the year ended March 31, 2022**

Particulars	Rs. in Lakhs	
	Year ended March 31	
	2022	2021
<b>A Cash flows from operating activities:</b>		
Net profit before taxation and extraordinary items	555.87	528.19
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization expenses	425.95	434.02
Interest income	(83.15)	(102.73)
Interest expense	503.66	245.14
Credit balance written off	(40.96)	-
Depreciation Written back	(91.08)	-
Operating profit before working capital changes	1,270.29	1,104.62
Movements in working capital :		
Increase/ [Decrease] in trade payables	193.02	1,687.37
Increase/ [Decrease] in other current liabilities	267.36	45.56
Increase/ [Decrease] in short term provision	0.22	7.13
Increase/ [Decrease] in long term provision	(0.82)	(5.96)
Increase/ [Decrease] in long term Liability	(361.21)	348.20
[Increase]/ Decrease in Trade Receivable	188.64	(1,910.42)
[Increase]/ Decrease in Long Term Advances	-	52.55
[Increase]/ Decrease in Inventories	334.03	(1,602.17)
[Increase]/ Decrease in Short Term Advances	(938.50)	4.71
[Increase]/ Decrease in Other current assets	(1,042.16)	(95.10)
[Increase]/ Decrease in non-current assets	(13.84)	-
Cash generated from /(used in) operations	(103.00)	(363.50)
Direct taxes paid [Net of refunds]	(109.02)	-122.54
<b>Net cash flow from operating activities (A)</b>	<b>(212.02)</b>	<b>(486.04)</b>
<b>B Cash flows from investing activities:</b>		
Investment made		
Interest income	105.92	88.98
Sale Proceeds of Fixed Assets	235.44	
Purchase/addition due to take over of fixed assets,		
Purchase of Fixed Assets	(72.57)	(112.27)
<b>Net cash used in Investing activities (B)</b>	<b>268.79</b>	<b>(23.29)</b>
<b>C Cash flows from financing activities:</b>		
Long term Funds borrowed	(146.55)	649.49
Short term funds borrowed	461.90	77.61
Interest Paid	(508.55)	(239.24)
<b>Net cash from financing activities</b>	<b>-193.20</b>	<b>487.86</b>
<b>Net Increase in cash and cash equivalents</b>	<b>(136.43)</b>	<b>(21.47)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,346.80</b>	<b>1,368.27</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,210.37</b>	<b>1,346.80</b>
Cash Balance at the end of the year	8.07	1.76
Balance With Bank at the end of year	16.07	200.25
FDR Balance with Bank at the end of the year	1,186.23	1,144.79

**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

*Ms. Shah*  
Mayahk S. Shah  
Partner  
Membership no.: 044922  
Place: Ahmedabad  
Date: 01.08.2022



For and on behalf of the board for

*Krit Patel*  
Krit Patel  
[Director]

*Ridhish Patel*  
Ridhish Patel  
[Director]

Place: Ahmedabad  
Date: 01.08.2022



## ARMEE INFOTEC PVT.LTD

### Notes to financial statements for the year ended 31 March 2022

#### 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, 2022**

Sr. No	As at 31st March 2022 (Amount in in Lakhs)	As at 31st March 2021
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<b>3</b>	<b>Share capital</b>		
	<b>Authorized share Capital</b> 5,000,000 (31 March 2021: 50,00,000) equity shares of ₹10/- each	<b>500.00</b>	<b>500.00</b>
	<b>Issued, subscribed and fully paid-up share Capital</b> 39,55,231(31 March 2021: 39,55,231 equity shares of ₹10/- each	<b>395.52</b>	<b>395.52</b>

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

	31st March 2022		As at 31 March 2021	
	No.	Amount	No.	Amount
At the beginning of the period	39,55,231.00	395.52	39,55,231.00	395.52
Issued during the period – New Issue	-	-		
Outstanding at the end of the period	<b>39,55,231.00</b>	<b>395.52</b>	<b>39,55,231.00</b>	<b>395.52</b>

**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 2022		As at 31 March 2021	
	No.	% holding in the class	No.	% holding in the class
Equity shares of ₹10 each fully paid				
Ami R Patel	30,13,530.00	76.19%	30,13,530.00	76.19%
Kiritkumar Chimmanbhai Patel	6,85,670.00	17.34%	6,85,670.00	17.34%
Ridhish Patel	2,33,582.00	5.91%	2,33,582.00	5.91%
	<b>39,32,782.00</b>	<b>99.44%</b>	<b>39,32,782.00</b>	<b>99.44%</b>

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.

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

**d. Shares Held by Promoters at the end of the year**

Promoter Name	As at March 31, 2022		As at March 31, 2021		% of change During the year
	Number of Shares held	% of total number of shares	Number of Shares held	% of total number of shares	
Ami Ridhish Patel	3013530	76.19	30,13,530.00	76.19	-
Kiritkumar Chimmanbhai Patel	685670	17.33	6,85,670.00	17.33	-
Ridhish Kiritkumar Patel	233582	5.90	2,33,582.00	5.90	-
Ridhish Patel HUF	20820	0.54	20,820.00	0.54	-
Kiritkumar Chimmanbhai Patel(HUF)	1529	0.04	1,529.00	0.04	-

**4 Reserves and surplus**

	As at 31st March 2022 (Amount in Lakhs)	As at 31 March 2021
<b>Securities premium account</b>		
Balance as per the last financial statements	1,091.42	1,091.42
Add: Premium on shares issued during the year	-	-
<b>Closing Balance</b>	<b>1,091.42</b>	<b>1,091.42</b>
<b>Surplus/(Deficit) in the statement of profit and loss</b>		
Balance as per last financial statements	1,199.69	825.55
Profit for the year	401.33	374.14
<b>Net Surplus in the statement of profit and loss</b>	<b>1,601.02</b>	<b>1,199.69</b>
<b>Total reserves and surplus</b>	<b>2,692.44</b>	<b>2,291.11</b>



## Long-term borrowings

	Non-current portion		Current Maturities	
	As at 31st March 2022 (Amount in Lakhs)	As at 31 March, 2021	As at 31st March 2022 (Amount in Lakhs)	As at 31 March, 2021
<b>Term loans</b>				
HDFC Bank Car loan (Secured)	2.42	9.28	6.86	6.30
Axix Bank Ltd	12.35	18.62	6.28	5.74
State Bank of India ( CRETA CAR)	3.52	5.11	1.57	1.44
BANK OF INDIA (CRETA CAR)	1.32	3.36	2.08	1.89
Bank of India Audi Car	28.77	33.90	5.14	4.81
Bank of India - GECL Limit	134.68	111.03	45.06	27.97
	-	-	-	-
	-	-	-	-
<b>Unsecured Borrowing</b>				
Aditya Birla Finance Ltd	8.89	19.21	10.32	8.80
Ashw Finance Ltd	-	11.20	11.48	14.68
FedBank Finacial Services Ltd	-	-	-	22.99
Growth Source Financial Technologies Ltd	-	12.52	12.52	14.29
ICICI Bank Ltd	11.69	27.02	15.31	13.00
Standard Chartered Bank	12.80	17.67	15.92	25.00
Hewlett Packward Financial Services Ltd	66.21	24.14	165.91	11.40
	-	-	-	-
<b>Other Loan ( Refer Note 27)</b>				
	-	-	-	-
	-	-	-	-
	-	-	-	-
Loan from Share Holder & relatives of Directors (Unsecured)	572.03	708.18	569.44	263.29
	-	-	-	-
	-	-	-	-
	-	-	-	-
	<b>854.68</b>	<b>1,001.24</b>	<b>867.89</b>	<b>421.60</b>

The above amount includes

Secured borrowings	183.06	181.30	66.99	48.15
Unsecured borrowings	671.62	819.94	800.90	373.45
Amount disclosed under the head "Short term Borrowing" (note "9")	-	-	(867.89)	(421.60)
	-	-	-	-

Net amount

854.68 1,001.24 - -

- \* 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., 07.08.2018 (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 Charted 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 quterly 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 Gurrentor of Directors & Relative of Director.The same Loan will be Repayment in Long term.



6	Deferred tax liabilities / ( Assets )(net)	As at	
		31st March 2022	31 March, 2021
		(Amount in Lakhs)	
	Deferred tax liability	-	-
	Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	106.90	128.27
	Gross deferred tax liability	106.90	128.27
	Deferred tax asset	-	-
	depreciation/ amortization charged for the financial reporting	6.84	7.30
	43(B) Liability diallowed taken	-	-
	Gross deferred tax asset	6.84	7.30
	Net deferred tax liability /( Assets)	100.06	120.97

7	Other Long Term Liabilities	As at	
		31st March 2022	31 March, 2021
		(Amount in Lakhs)	
	Trade Payable	-	37.62
	Capital Creditors	1,222.10	1,341.41
		1,222.10	1,379.03

8	Provisions	Long-term		Short-term	
		31st March 2022	31 March, 2021	31st March 2022	31 March, 2021
	<b>Provision for employee benefits</b>				
	Provision for gratuity	17.99	18.81	9.21	8.99
	Provision for Incometax	-	-	67.39	-
		17.99	18.81	76.60	8.99

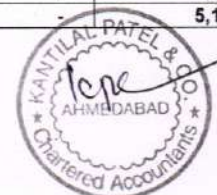
9	Short-term borrowings	As at	
		31st March 2022	31 March, 2021
		(Amount in Lakhs)	
	<b>Secured Borrowing</b>		
	Cash Credit Account- (Secured) Refer Note Below		
	BANK OF INDIA 56	670.06	660.32
	BANK OF INDIA 31	-	-
	Progressive Bank CC	184.29	182.52
	ICICI Bank	4.12	-
	Unsecured Borrowing- Loan from Compnies	-	-
	Current maturities of long term borrowings	867.89	421.60
		1,726.36	1,264.44
	The above amount includes		
	Secured borrowings	1,726.36	1,264.44
	Unsecured borrowings	-	-
		1,726.36	1,264.44

**Notes : Terms & Condition**

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

10	Trade Payable	As at	
		31st March 2022	31 March, 2021
		(Amount in Lakhs)	
	Total outstanding dues of micro enterprise and small enterprise	1,849.21	591.33
	Other Trade Payable	3,275.15	4,380.97
		5,124.36	4,972.30

Trade Payable ageing Schedule March ,2022					
Particulars	Outstanding as on 31st March 2022 from due date of Payment				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
i)Due to MSME	34.87	-	-	-	34.87
ii)Due to othe than MSME	618.54	0.62	-	-	619.16
iii)Disputed- Due to MSME	-	-	-	-	-
iv)Disputed - Due to other than MSME	-	41.30	-	-	41.30
<b>Total Due</b>	<b>653.41</b>	<b>41.92</b>	<b>-</b>	<b>-</b>	<b>695.33</b>
MSME Undue	1,814.34	-	-	-	1,814.34
Others Undue	1,210.37	-	-	-	1,210.37
Provision for Expenses & Unpaid Salary	1,404.32	-	-	-	1,404.32
<b>Total</b>	<b>5,082.44</b>	<b>41.92</b>	<b>-</b>	<b>-</b>	<b>5,124.36</b>



Trade Payable ageing Schedule March ,2021					
Particulars	Outstanding as on 31st March 2021 from due date of Payment				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
i)Due to MSME	78.9	3.02	-	-	81.91
ii)Due to othe than MSME	0	-	-	-	-
iii)Disputed- Due to MSME	0	-	-	-	-
iv)Disputed - Due to other than MSME	0	40.00	282.14	-	322.14
<b>Total Due</b>	<b>78.9</b>	<b>43.02</b>	<b>282.14</b>	<b>-</b>	<b>404.05</b>
MSME Undue	509.42	-	-	-	509.42
Others Undue	3256.98	-	-	-	3,256.98
Provision for Expenses & Unpaid Salary	801.85	-	-	-	801.85
<b>Total</b>	<b>4647.14</b>	<b>43.02</b>	<b>282.14</b>	<b>-</b>	<b>4,972.30</b>

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**Other liabilities**

Liabilities	Non -current		Current	
	31st March 2022	31 March, 2021	31st March 2022	31 March, 2021
	(Amount in Lakhs)		(Amount in Lakhs)	
Interest accrued but not due	-	-	3.80	8.69
Due to statutory/government authorities	-	-	324.88	60.64
Advance Received From Customer	-	-	112.85	9.73
Other Current Liability	-	-	-	-
Capital Creditors	-	-	-	100.00
			<b>441.53</b>	<b>179.06</b>

Loan From Government	2021-22	2020-21		
DDU GKY U.P	109.66	146.88	-	-
less			-	-
Expenses transfer from P&L	109.66	37.22	-	<b>109.66</b>
<b>DDU GKY W.B</b>	<b>120.83</b>	124.13		
less				
Transfer to DDUGKY	34.21			
Expenses transfer from P&L	65.68	3.30	<b>20.94</b>	<b>120.83</b>
<b>DDU GKY Assam</b>	<b>81.15</b>			
less				
Expenses transfer from P&L	75.89			
			<b>5.26</b>	
			<b>26.20</b>	<b>230.49</b>
<b>Total Other Liabilities</b>			<b>26.20</b>	<b>230.49</b>

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**Non-current investments**

	As at	
	31st March 2022	31 March, 2021
	(Amount in Lakhs)	
Trade investments (valued at cost unless stated otherwise)		
Unquoted equity instruments		
1,55,400 (31 March 2021:1,55,400 Equity shares of `10 each fully paid-up in ArMee Technology Services pvt.Ltd. )	15.54	15.54
<b>INVESTMENT IN SHARES</b>	-	-
Progressive Mercantile Co.Operative Bank	0.26	0.26
260 (31 March 2021 : 260 No.of Equity Shares of `100 each Fully Paid-up in Progressive Mercantile Co-Operative Bank)	-	-
N. S. C. (Pledged for Central Sales Tax)	0.40	0.40
	<b>16.20</b>	<b>16.20</b>
<b>Aggregate Value of -</b>		
a. Unquoted Investment		
Book Value	16.20	16.20



## Loans and advances

	Non-current portion		Current portion	
	As at	As at	As at	As at
	31st March 2022	31 March, 2021	31st March 2022	31 March, 2021
	(Amount in Lakhs)		(Amount in Lakhs)	
Advances recoverable in cash or kind	-	-	-	-
Unsecured considered good	-	-	-	-
Advance Recoverable(Refer Note No.33)	-	-	-	-
Loan to Employee	-	-	7.68	13.92
others Loans & Advances (Refer Note No.33)	-	-	442.83	356.44
	-	-	51.76	-
Interest free Loan to Company (Refer Note No.33)	-	-	261.64	54.19
	-	-	763.91	424.55
<b>Other loans and advances</b>				
Advance income tax (net of provision)	217.09	216.14	-	-
Balance with government Authorities	-	-	0.46	27.11
Prepaid expenses	-	-	94.63	28.58
Advance given to supplier	-	-	581.17	21.43
	217.09	216.14	676.26	77.12
<b>Total (A+ B + C)</b>	<b>217.09</b>	<b>216.14</b>	<b>1,440.17</b>	<b>501.67</b>

Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or  
(b) without specifying any terms or period of repayment

Type of Borrower	As on March 2022		As on March 2021	
	Amount of loan or advance in	Percentage to the total Loans and Advances in	Amount of loan or advance in	Percentage to the total Loans and Advances in
Promoters	-	-	-	-
Directors	-	-	-	-
KPMs	-	-	-	-
Related Parties	261.64	34%	54.19	13%

## Other Current Assets

	Non-current portion		Current portion	
	As at	As at	As at	As at
	31st March 2022	31 March, 2021	31st March 2022	31 March, 2021
	(Amount in Lakhs)		(Amount in Lakhs)	
Security Deposits	91.20	77.35	2.71	2.71
Interest Accrued but not due on NSC	0.16	0.16	-	-
Interest Accrued but not due on fd Interest	-	-	65.30	88.07
Income Accrued but not due	-	-	1,308.22	266.06
	91.36	77.51	1,376.23	356.84

## Inventories

	As at	
	31st March 2022	31 March, 2021
	(Amount in Lakhs)	
Traded goods	1,946.86	2,280.89
	1,946.86	2,280.89
<b>Details of Inventory</b>		
	As at	As at
	31st March 2022	31 March, 2021
	(Amount in Lakhs)	
Mobile	0.95	1.37
Acer Desktop,Laptop	247.46	435.14
LED,LFD,Monitor	6.68	134.18
UPS,Projector	11.14	25.13
Printer,Scanner,Cartridge	77.69	6.52
Books	702.06	1,266.45
Enrollment Adharkit	168.82	0.58
Logitech Camera	0.59	86.70
Video Conferencing System	-	-
Project Material	675.11	313.47
Software	0.05	0.05
Plastic Laminated Pouch	-	-
Computer table- Chair	-	-
Logitech Connect	-	-
Others	56.31	11.30
	1,946.86	2,280.89



Other receivables  
Unsecured, considered good

Current portion	
As at 31st March 2022	As at 31 March, 2021
(Amount in Lakhs)	
4,866.53	5,055.14
4,866.53	5,055.14

Trade Receivable ageing Schedule March ,2022						
Particulars	Outstanding as on 31st March 2022 from due date of Payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
i)Undisputed Trade receivables - Considered good	4665.11	40.66	160.76	-	-	4,866.53
i)Undisputed Trade receivables - Considered doubtful	0	-	-	-	-	-
i)Disputed Trade receivables - Considered good	0	-	-	-	-	-
i)Disputed Trade receivables - Considered Doubtful	0	-	-	-	-	-
Total	4665.11	40.66	160.76	-	-	4,866.53
Less Provision for doubtful						
Total	4665.11	40.66	160.76	-	-	4,866.53
Trade Receivable ageing Schedule March ,2021						
Particulars	Outstanding as on 31st March 2021 from due date of Payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
i)Undisputed Trade receivables - Considered good	5,028.90	7.83	9.36	9.05	-	5,055.14
i)Undisputed Trade receivables - Considered doubtful	0	-	-	-	-	-





i)Disputed Trade receivables - Considered good	0	-	-	-	-	-
i)Disputed Trade receivables - Considered Doubtful	0	-	-	-	-	-
<b>Total</b>	<b>5028.9</b>	<b>7.83</b>	<b>9.36</b>	<b>9.05</b>	<b>-</b>	<b>5,055.14</b>
Less Provision for doubtful						
<b>Total</b>	<b>5028.9</b>	<b>7.83</b>	<b>9.36</b>	<b>9.05</b>	<b>-</b>	<b>5,055.14</b>

**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 31st March 2022	As at 31 March, 2021
	(Amount in Lakhs)	
	-	-
	16.07	200.25
	-	-
	1,186.23	1,141.41
	-	600.00
	-	596.62
	-	3.38
	8.07	1.76
	<b>1,210.37</b>	<b>1,346.80</b>

**19 Revenue from operations**

Sale of products  
  
Traded goods  
Other Service Income  
  
Installation Income  
Other Operating Income  
Revenue from operations (net)  
Mobile  
Acer Desktop,Laptop  
LED,LFD,Monitor  
UPS,Projector  
Printer,Scanner,Cartridge  
Books  
Enrollment Adharkit  
Logitech Camera  
Video Conferencing System  
Project Material  
Software  
Plastic Laminated Pouch  
Computer table- Chair  
Logitech Connect  
Bio Metric Devises  
Others

	2021-22	2020-21
	(Amount in Lakhs)	
	7,538.36	5,961.45
	4,681.10	4,405.98
	-	-
	276.21	137.86
	22.31	-
	<b>12,517.98</b>	<b>10,505.29</b>
	68.80	10.16
	3,972.54	1,218.86
	922.24	134.18
	365.19	119.26
	307.92	11.40
	-	-
	210.39	1,216.70
	115.07	193.07
	30.76	206.54
	1,144.86	1,096.78
	13.70	1,063.40
	-	212.61
	22.00	146.70
	-	166.73
	73.47	-
	291.42	165.06
	-	-
	<b>7,538.36</b>	<b>5,961.45</b>

**20 Other income**

Interest income  
Interest on others  
Cash Discount  
Credit balance written off/Vatav Kasar  
Depereciation W/Back  
Foreign Exchange

	2021-22	2020-21
	(Amount in Lakhs)	
	83.15	98.19
	2.81	4.54
	-	3.37
	40.96	11.52
	91.08	-
	-	1.64
	<b>218.00</b>	<b>119.26</b>



21	Details of Purchase of traded goods	2021-22	2020-21
		(Amount in Lakhs)	
	Mobile	59.32	10.68
	Acer Desktop,Laptop	3,426.62	1,296.65
	LED,LFD,Monitor	581.89	144.87
	UPS,Projector	294.14	133.72
	Printer,Scanner,Cartridge	320.63	7.32
	Books related Project (includes Rs.559.80 lac consumed for project)	-	1,826.25
	Enrollment Adharkit	374.11	693.86
	Logitech Camera	1.13	271.38
	Video Conferencing System	29.58	112.85
	Project Material	1,486.96	1,412.55
	Software	11.57	413.65
	Plastic Laminated Pouch	-	211.30
	Computer table- Chair	22.00	78.30
	Logitech Connect	-	60.30
	Bio Metric Devises	62.78	-
	Others	120.64	68.02
		<b>6,786.47</b>	<b>6,741.60</b>
22	<b>(Increase)/decrease in inventories of traded goods</b>	<b>2021-22</b>	<b>2020-21</b>
		(Amount in Lakhs)	
	Inventories at the end of the year		
	Traded goods	1,946.86	2,280.89
		-	-
		<b>1,946.86</b>	<b>2,280.89</b>
	Inventories at the beginning of the year		
	Traded goods	2,280.89	678.72
	(564.39 Lakhs books issued for Project is considered in inventory decreased Rs.334.03 Lakhs)		
		<b>2,280.89</b>	<b>678.72</b>
		-	-
	(Increase )/Decrease	<b>334.03</b>	<b>(1,602.17)</b>
23	<b>Employee benefit expense</b>	<b>2021-22</b>	<b>2020-21</b>
		(Amount in Lakhs)	
	Salary, Wages , Bonus,Gratuity	693.85	456.77
	Contribution in PF, ESIC	10.12	4.20
	Staff Welfare expenses	9.10	4.07
		<b>713.07</b>	<b>465.04</b>
24	<b>Finance costs</b>	<b>2021-22</b>	<b>2020-21</b>
		(Amount in Lakhs)	
	Interest on Vehicle Loan	6.00	6.98
	Bill Discount Charges	-	-
	Interest on Unsecured Loan	108.60	54.94
	Interest Charges others	19.23	-
	Term Loan Interest	57.83	20.96
	Interest on Cash Credit	129.73	138.64
	Bank charges - LC	3.95	2.53
	Bank charges	42.93	42.54
	Interest on Incometax	5.59	-
	Interest on TDS, vat & professional tax ,Service Tax	2.97	2.11
	GST Interest	173.71	21.50
		<b>550.54</b>	<b>290.22</b>
25	<b>Other expenses</b>	<b>2021-22</b>	<b>2020-21</b>
		(Amount in Lakhs)	
	Electric Expense	1.29	1.68
	Electric Fittings	0.23	-
	Project Expense Assam	75.89	25.93
	Assesment cum Certification Charges	0.78	0.71
	Electric Exp	0.97	0.61
	Hostel Services- food	16.54	7.04
	Office exp	0.71	0.92
	Post Placement Support Expense	3.69	-



Rent Charges	6.53	13.41
Bank Charges	0.01	-
Stationery	-	-
Telephone & Mobile	0.14	0.18
Travelling & Conveyance	1.72	3.06
One Time Travel Cost	0.78	-
Salary	42.27	-
Professional Charges	1.34	-
Uniform Expense	0.25	-
Vatav Kasar	0.16	-
(Less)	-	-
Transferred From Fund	(75.89)	-
	-	-
Project Expense E Gram	32.74	-
Repairs, Maint & Installation Charges	1.51	3.57
Fright Charges	0.17	0.28
Import Charges	21.98	3.10
Installation Expenses	205.34	194.59
Insurance Expense	34.98	30.65
Inspection Charges	0.26	0.05
Mobilisation Fund DDU GKY Exp -U.P	-	-
	-	-
	161.42	37.22
Salary	16.85	2.23
Purchase	0.44	3.87
Freight Expense	0.01	0.02
TRAVELLING EXPENCE-U.P.	1.17	0.35
BANK CHARGES	0.01	0.00
ELECTRIC EXP. -U.P.	1.52	0.15
Office Exp.-Up	1.43	3.28
Rent TC	51.70	19.80
RENT- TC/HOSTEL INFRA EXP.	30.00	7.50
HOTEL SERVICES-FOOD	48.40	0.01
ASSESSMENT CUM CERTIFICATION FEE	2.90	-
Insurances Expence	0.24	-
PROCESSING FEES	0.37	-
TELEPHONE EXP	0.15	-
PROFESSIONAL CHARGES	0.36	-
ONE TIME TRAVEL COST	5.87	-
(Less)	-	-
Transferred From Fund	(109.66)	(37.22)
Recoverable	(51.76)	-
Mobilisation Fund DDU GKY Exp -W.B	-	-
	-	-
	65.68	3.30
Travelling Exp.	1.20	0.39
BANK CHARGES	-	0.00
Freight Expense	0.02	-
INTERNET EXP.	0.04	-
OFFICE EXP.	3.20	-
PROFESSIONAL CHARGES	0.30	-
RENT- HOSTEL & HOSTEL INFRA EXP.	19.20	-
RENT-TC EXP.	10.86	2.91
RENT-TC INFRA EXP.	24.00	-
Round Off	-	-
SALARY EXP	6.36	-
UNIFORM EXPENSE	0.50	-
(Less)	(65.68)	(3.30)
Transferred From Fund	-	-
	-	-
GST Penalty	44.01	19.88
GST Expense	32.20	-
Late Delivery Charges	5.78	16.01
Rent Expense	1,630.49	1,559.63
AMC Charges	100.00	76.88
Commission Expense	76.33	285.98
Legal & Professional Expense	106.01	259.07
Foreign Fluctuation Rate Difference	1.96	2.12
Rates & Taxes	2.48	2.35
Sales Promotion and Marketing Expense	127.82	77.14
Service Render Charges	15.17	12.20
Software Charges	1.96	-
Support Charges -U.P.	48.85	44.84
Sponsorship Fees	-	1.00
Project Expenses -U.P	660.00	1,020.00



Server Support Services	62.54	-
Labour Work Expenses	-	-
Office Expense	57.48	13.27
Balances written off (net)	-	29.66
Payment to Auditors ( \$Refer Note Below )	8.35	5.22
Miscellaneous Expenses	90.12	82.56
	<b>3,370.05</b>	<b>3,767.66</b>

**Payment to auditor**

**As auditor:**

Audit fee

Tax audit fee

**In other capacity:**

Taxation & other matters

	2021-22	2020-21
	(Amount in Lakhs)	
Audit fee	4.50	3.50
Tax audit fee	1.50	1.00
In other capacity:	-	-
Taxation & other matters	2.35	0.72
	<b>8.35</b>	<b>5.22</b>

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**Earnings per share (EPS)**

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

	2021-22	2020-21
		₹
Net Profit for calculation of basic EPS( ₹)	401.33	374.14
Number of Shares	-	-
Basic	39.55	39.55
Weighted average number of Equity shares	39.55	39.55



ARMEE INFOTECH PVT. LTD

Notes to financial statements for the year ended 31st March 2022 (Rs.in Lakhs)

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 Personnal
Kirit C Patel -HUF	Director- Key Managerial Personnal
Ridhish Patel-HUF	Director- Key Managerial Personnal
Ridhish Patel	Director- Key Managerial Personnal
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 Services/Fixed Assets/ex	Trade		Trade Payable
					Receivable	Payable	
Ridhish Patel HUF	31 March 2022				9.25		9.16
	31 March 2021				19.00		
Kiritkumar Patel HUF	31 March 2022				9.25		9.25
	31 March 2021				1.56		
Armee Technology Services Pvt. Ltd	31 March 2022		958.29		100.00	911.37	
	31 March 2021	1,344.11			88.32	1,593.08	94.04
Arrow Powertech Pvt Ltd	31 March 2022		293.43		1,175.24	140.11	1,256.28
	31 March 2021		117.84		1,054.58	97.12	1,146.08
CommuniFi Technologies LLP	31 March 2022			0.41			
	31 March 2021						
Maitihili patel	31 March 2022						
	31 March 2021						
DTMG Packaging Pvt Ltd	31 March 2022				24.00		
	31 March 2021	212.61			236.13		236.13
Kenya watch	31 March 2022		0.07				
	31 March 2021				0.14		
Hetal Shah & HUF	31 March 2022				83.82		
	31 March 2021						

b. Loans taken and repayment thereof

	Year ended	Loans taken	Repayment/transfer to share capital crued/ (Receivable)	Interest	O/s
					Balance
Kirit Bhai C Patel	31 March 2022	20.87	15.87		11.37
	31 March 2021		0.97		6.37
Ami R Patel	31 March 2022	97.12	90.72		64.08
	31 March 2021	210.42	154.22		57.68
Ridhish Patel HUF	31 March 2022				4.25
	31 March 2021	9.25	5.00		4.25
Ridhish Patel	31 March 2022	104.00	88.00		20.01
	31 March 2021	81.55	77.88		4.01
Kirit C Patel -HUF	31 March 2022	2.40			18.00
	31 March 2021	5.79	4.23		15.60
Grishma Patel	31 March 2022	4.30	4.30		-
	31 March 2021				-
Maitihali Patel	31 March 2022	43.75	35.55		8.20
	31 March 2021				1.24
Hetal N Shah HUF	31 March 2022	2,511.85	2,381.09		1,028.36
	31 March 2021	1,780.41	1,304.36		897.60



c. Loan given and receive back thereof

ILeads Business Advisory LLP

Arrow Powertech Pvt.Ltd.

Year ended	Loans Given	Receive back /w-off	Interest accrued	O/s Balance
31 March 2022	289.11	45.37		261.64
31 March 2021				37.89
31 March 2022		16.29		-
31 March 2021				16.29

c. Other transactions

Particulars	Related Party	31 March 2022	31 March 2021	Trade Receivable	Trade Payable
Rent	Kirit C Patel	3.00	3.60		7.26
Rent	Ridhish Patel	4.20	4.20		1.78
Rent	Ami R Patel	3.00	3.60		-
Remuneration	Kirit C Patel	27.00	27.00		2.15
Remuneration	Ridhish Patel	35.54	35.54		1.26
Salary	Ami Patel	48.00	48.00		28.02

28 Contingent liabilities

Particular	31 March 2022	31 March 2021
Income Tax Matter		
For A.Y.2014-15		189.61
For A.Y.2017-18	23.27	49.05
For A.Y.2019-20	12.85	

- 29 The Company is Working with Government Department company have to give bank gurantee for each and every orders the Bank gurantees are subject to completion of order, Warranty of Products and the total amount of Bank gurantee given as on 31.03.2022 is Rs 1856.72 /- Lakhs ( P.Y. Rs 1701/- Lakhs) same should consider as contingent Liability.
- 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.

Column1	Particulars	2022-23	2021-22
A)	i)Principal amount remaining unpaid at the end of the accounting Year	1849.21	591.33
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

Note : Interest if any applicable in case of disputed party will be consider as and when final dipute resolve.

32	Value of Import on CIF Basis	31-03-2022	31-03-2021
1	Traded Goods	275.96	109.87
		275.96	109.87



- 33 (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. 201.42/- Lakhs (P.Y. 26.24 Lakhs) 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.756.23 Lakhs (P.Y.- Rs.410.82 Lakhs) are being pursued by the company. In the opinion of the management they are considered as good and fully recoverable.
- 34 The Company Does not have transactions with Companies struck off under section 248 of companies Act,2013 or section 560 companies Act, 1956.
- 34.1 Company is not a declared willful defaulter by any bank or financial Institution or other lender.  
 34.2 Company has done Registration /Satisfaction of Charge with Registrar of Companies.  
 34.3 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year  
 34.4 The Company have no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:  
 (a) 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  
 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- 34.5 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:  
 (a) 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  
 (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- 34.6 The Company does not have number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- 34.7 The quarterly returns or statements of current assets file by the Company with banks or financial institutions are in line with the Books of accounts.
- 35 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.
- 36 Previous year figures have been regrouped/reclassified wherever necessary to correspond with current years classification /disclosure.

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Ratio	RATIO		31-03-2022	31-03-2021	Variance
	Numerator	Denominator			
(a) Current Ratio,	Current asset	Current liability	1.47	1.49	-0.94%
(b) Debt-Equity Ratio,	Total Debt	Shareholder's equity	0.56	0.53	5.33%
(c) Debt Service Coverage Ratio*	Earnings available for debt service	Debt service	2.83	5.00	-43.51%
(d) Return on Equity Ratio,	Net Profits after taxes	Average Shareholder's E	13.90	14.97	-7.14%
(e) Inventory turnover ratio,	COGS	Average inventory	3.37	3.47	-3.01%
(f) Trade Receivables turnover ratio,	Net Credit Sales	Average Accounts Receiv	2.52	2.56	-1.70%
(g) Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	1.34	1.63	-17.67%
(h) Net capital turnover ratio,	Net Sales	Average Working Capita	3.79	4.71	-19.45%
(i) Net profit ratio,	Net Profit	Net sales	3.21	3.56	-9.98%
(j) Return on Capital employed,	Earning before Interest and taxes	Capital Employed	17.86	17.72	0.80%
(k) Return on investment,				N/A	

\* Due to increase in repayment of Debt

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

*Mayank S. Shah*

Mayank S. Shah  
 Partner  
 Membership no.: 044922  
 Place: Ahmedabad  
 Date: 01.08.2022



For and on behalf of the  
 Armeef Infotech Private Limited

*Kirit Patel*  
 Kirit Patel  
 [Director]

*Riddhish Patel*  
 Riddhish Patel  
 [Director]

Place: Ahmedabad  
 Date: 01.08.2022

ARMEE INFOTECH PVT. LTD

Notes to financial statements for the year ended 31st March 2022

Notes: 12-Property, Plant & Equipment: Tangible Assets:	Free hold Land	Air Condition	Office Property	Office Equipment	Motor Car	Furniture & Fixture	Electrical Fitting	MOBILE(GVK)	Assam Project	U.P Project	W.B Project	Computers	E-POS Devices	Server	Total In Lakhs
Gross Block	510.89	13.11	28.20	3.79	181.60	93.79	10.83	40.37	32.80	6.00	0.07	33.53	1,867.51	155.80	2,978.23
As at April 1, 2021	5.12	5.12		5.66		3.34	1.88			0.15		0.37	55.99		72.57
Addition for the year													80.64	154.80	235.44
Disposals														1.00	
As at March 31, 2022	510.89	18.23	28.20	9.45	181.60	97.13	12.71	40.37	32.80	6.15	0.07	33.90	1,847.86	154.80	2,815.36
Depreciation		6.96	13.20	0.89	60.58	47.74	5.50	14.97	18.41	0.34		30.14	709.66	50.09	967.48
As at April 1, 2021		4.06	0.85	1.15	16.65	6.76	0.46	12.78	12.76	1.97	0.01	1.22	367.12	0.16	425.95
Charges for the year													32.26	58.82	91.08
Disposals															
As at March 31, 2022		11.02	14.05	2.04	77.23	54.50	5.96	27.75	31.17	2.31	0.01	31.36	1,044.52	0.41	1,302.35
Net Block															
As at March 31, 2022	510.89	7.21	14.15	7.41	104.37	42.03	6.75	12.62	1.69	3.84	0.06	2.54	798.34	0.59	1,513.03
As at March 31, 2021	510.89	6.15	15.00	2.90	121.03	46.05	5.33	25.40	14.40	5.66		3.39	1,157.86	96.71	2,010.77

Intangible Assets:

Gross Block																
As at April 1, 2021																
Addition for the year																
Disposal																
As at March 31, 2022																
Depreciation																
As at April 1, 2021																
Charges for the year																
Disposal																
As at March 31, 2022																
Total																6.42

1) Vehicles having Gross Block of Rs.181.60 Lac (P.V. 181.60 Lac) are held in name of Directors

2) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

3) Company does not have any CWIP Projects during the year.

