

EPPS INFOTECH PRIVATE LIMITED

ANNUAL REPORT

FINANCIAL YEAR : 2021-2022

Board of Directors:

1. Atul Pimple
2. Akshada Pimple

Registered Office:

Office No.402,Sr No.208 2,Plot No.3,Lunkad Tower,
Viman Nagar, Pune,
Maharashtra, 411014

Auditor
CA Madhusudan Jhanwar
Chartered Accountant

NOTICE

NOTICE is hereby given that the Fourteenth Annual General Meeting of the members of EPPS Infotech Private Limited will be held on 30th September, 2022 at 5:00 PM at the Corporate Office of the Company situated at 3rd Floor, Panama House, Lunkad Tower, Opp. Air Force Gate, Viman Nagar, Pune 411014 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited financial statement of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the Financial Year ended March 31, 2022 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

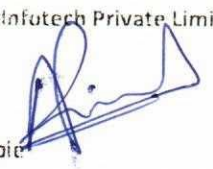
a) **"RESOLVED THAT** the audited financial statement of the Company for the Financial Year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the Financial Year ended March 31, 2022 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To ratify the appointment of auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modifications(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, the appointment of CA Madhusudan S. Jhanwar, Chartered Accountant, (Membership Number 121450), who was appointed as Statutory Auditor of the Company at the Annual General Meeting of the Company held in September 2019, be and is hereby ratified to be the Auditors of the Company till the conclusion of the Annual General Meeting to be held in the Financial Year 2023 subject to ratification by the members in each consecutive Annual General Meeting, and that they shall be paid a remuneration as fixed by the Board of Directors of the Company."

By order of the Board of Directors
For EPPS Infotech Private Limited


Atul Pimpri
Director

DIN: 05290501

Date: 21st September 2022

Place: Pune

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER.
The duly completed and signed instrument appointing proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than forty-eight (48) hours before the time for holding the AGM. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
2. Members/Proxies/Authorised Representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
3. In case of joint holders attending the AGM, only such a joint holder who is senior by the order in which the name stands in the register of members will be entitled to vote.
4. The Register of Directors and Key Managerial Personnel and their shareholding as maintained under Section 170 of the Act, the Register of Contracts or Arrangement in which the Directors are interested as maintained under Section 189 of the Act and relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the members at the Registered Office of the Company on all working days between Monday to Friday except public holidays, between 10:00 a.m. (IST) to 1:00 p.m. (IST) up to the date of the meeting and also at the venue during the meeting.
5. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.
6. Attendance Slip and Proxy Form are annexed hereto.

INDEPENDENT AUDITOR'S REPORT

To the Members of
EPPS Infotech Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "EPPS Infotech Private Limited", which comprise the balance sheet as at **31st March, 2022**, the Statement of Profit and Loss, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022.

Basis for Opinion

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

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

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



Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

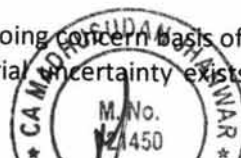
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to



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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act based on our audit on separate financial statements.
2. As required by Section 143(3) of the Act, we report that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - The Balance Sheet, the Statement of Profit and Loss, the dealt with by this Report are in agreement with the books of account;
 - In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
 - On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls with reference to financial statements;



- The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2022;

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

- The Company does not have any pending litigations which would impact its financial position;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- No dividend has been declared or paid during the year by the Company.



CA Madhusudan Jhanwar

Chartered Accountant

M. No: 121450

Place: Pune

Date: 21st September, 2022

UDIN: 22121450BA0XIV9130

Annexure "A"

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

Re: ("the Company")

1. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the Order is not applicable to the Company.

Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

There is no immovable property other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee, held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.

There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

2. The management has conducted physical verification of inventory including inventory lying with third parties at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory have been properly dealt with in the books of account.
3. During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(b) of the Order is not applicable to the Company.

The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) of the Order is not applicable to the Company.



The Company has not granted loans or advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.

There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

4. There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
5. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made there under, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
6. The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
7. The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.
8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
9. The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.



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

Term loans were applied for the purpose for which the loans were obtained.

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

The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

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

10. The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

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

11. No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.

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

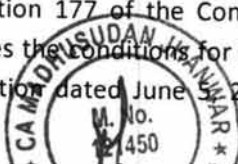
As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

12. The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.

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

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

13. The Company is a private company and is thus not required to establish an Audit Committee as prescribed under Section 177 of the Companies Act, 2013. Further, as explained to us, the Company satisfies the conditions for exemption from the provisions of section 188 prescribed in notification dated June 3, 2015 issued by the Ministry of



Corporate Affairs and therefore, the provisions of section 188 do not apply to the Company. Accordingly, the requirement to report on clause 3(xiii) of the Order is not applicable to the Company.

14. The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company.

The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(b) of the Order is not applicable to the Company.

15. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

16. The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

There are no other Companies parts of the Group hence; the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

17. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

18. On the basis of the financial ratios disclosed in note 39 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



19. In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 12 to the financial statements.

There are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 12 to the financial statements.



CA Madhusudan Jhanwar

Chartered Accountant

M. No: 121450

Place: Pune

Date: 21st September, 2022

UDIN: 22121450BAOXIY9130

BOARD REPORT

To,
The Members,
EPPS INFOTECH PRIVATE LIMITED

Your Directors have pleasure in presenting the 14th Board Report of the Company together with Audited Statement of Accounts and the Auditors' Report of your company for the Financial Year ended on 31st March, 2022.

1. FINANCIAL RESULTS:

Particulars	Amount in Rs.	
	FY 2021-22	FY 2020-21
Revenue from Operations	99,768.07	89,926.29
Other Income	737.25	843.44
Total Revenue	100,505.32	90,769.73
Total Expenses	98,242.91	88,566.55
Net Profit/(Loss) before tax	2,262.41	2,203.18
Less : Provision for Tax (including for deferred tax)	88.43	(66.92)
Net Profit/(Loss) after tax	2,173.97	2,270.10

2. FINANCIAL PERFORMANCE

During the year under review, your company has recorded Total Revenue at Rs.9,97,68,072/- (Rupees Nine Crores Ninety-Seven Lakh Sixty Eight Thousand and Seventy Two Only) as compared to Rs.8,99,26,289/- (Rupees Eight Crores Ninety-Nine Lakh Twenty-Six Thousand Two Hundred and Eighty-Nine Only) for the Previous Year. During the year under review, profit before tax stood at Rs.22,62,407/- (Rupees Twenty-Two Lakhs Sixty Two Thousand-Four Hundred and Seven Only) as against profit before tax of Rs. 22,03,180/- (Rupees Twenty-Two Lakhs Three Thousand One Hundred and Eighty Only) during the Previous Year. The total expenses stood at Rs. 9,82,42,912/- (Rupees Nine Crores Eighty-Two Lakhs Forty Two Thousand Nine Hundred Twelve Only) during the year under review as compared to the total expenses of Rs. 8,85,66,554/- (Rupees Eight Crores Eighty-Five Lakhs Sixty-Six Thousand Five Hundred Fifty-Four Only) in the Previous Year.

3. NATURE OF BUSINESS

The Company continues to be engaged in the business of ERP software solutions. There has been no change in the business of the Company during the reporting Financial Year.

4. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATE COMPANIES & JOINT VENTURE

The Company has one subsidiary company – Solvop Solutions Private Limited.

In accordance with Section 129(3) of the Companies Act, 2013, Consolidated Financial Statements of the Company and its subsidiary company has been prepared. Further, a statement containing the salient features of the financial statements of our consolidated subsidiary in the prescribed format AOC-1 is annexed as **Annexure-A** to the Board Report. The statement also provides details of performance, financial position of each of the subsidiaries.

- Associate – The Company does not have any associate companies.
- Joint venture companies, including in the consolidated financial statement is Presented – There is no joint venture company.

5. BOARD MEETINGS DURING THE FINANCIAL YEAR

During the Financial Year 2021-22, the Board of Directors of the Company duly met 4 times as mentioned below. Further, the intervening gap between the two meetings was not exceeding 120 days.

Further, the status of attendance of Board Meeting by each of Director is as follow:

S. No.	Quarter	Date of Board Meeting	Strength of the Board	Name of the Directors Attended
1.	Q1 (April 2021 – June 2021)	16 th June 2021	2	1. Atul Pimple 2. Akshada Pimple
2.	Q2 (July 2021 – September 2021)	23 rd Sept 2021	2	1. Atul Pimple 2. Akshada Pimple
3.	Q3 (October 2021– December 2021)	30 th November 2021	2	1. Atul Pimple 2. Akshada Pimple
4.	Q4 (January 2022 – March 2022)	6 th Feb 2022	2	1. Atul Pimple 2. Akshada Pimple

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year, there is no change in directors and key managerial personnel.

Further, the composition of the Board of Directors as at the end of the Financial Year under review is as follows:

Sl No.	Name of the Director	DIN	Designation
1.	Atul Pimple	05290501	Director
2.	Akshada Pimple	08950453	Director

7. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, 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) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis; and Clause (e) of section 134(5) is not applicable as the Company is not a listed Company;
- e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. INTERNAL FINANCIAL CONTROLS

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations.

During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

9. DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the Financial Year ended 31st March, 2022. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the Financial Year ended 31st March, 2022.

10. STATUTORY AUDITORS

The Auditor, CA Madhusudan S. Jhanwar, Chartered Accountant, having Membership No. 121450 was appointed as Statutory Auditor of the Company for a term of five years from the conclusion of the Twelfth Annual General Meeting held on 30th September, 2020 till the conclusion of the Fifteenth Annual General Meeting to be held in the Financial Year 2023, subject to the ratification of Members at each Annual General Meeting.

11. BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY AUDITORS:

Observation made by the Statutory Auditors in their Report are self-explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

12. PARTICULARS OF INTER-CORPORATE LOANS, GUARANTEES & INVESTMENTS UNDER SECTION 186

During the Financial Year under review, the Company has not made any investments.

Further, the Company has not given any loan or guarantees during the Financial Year under review.

13. PARTICULARS OF TRANSACTIONS OR ARRANGEMENTS WITH RELATED PARTIES

Related party transactions that were entered into during the financial year were on arm's length basis and were in ordinary course of business. There are no materially significant related party transactions made by the Company which may have potential conflict with the interest of the Company as per **Annexure-B** in Form AOC-2.

14. STATE OF COMPANY'S AFFAIRS

It is imperative that affair of our Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

15. AMOUNT WHICH IT PROPOSES TO CARRY TO RESERVES

There are no funds carried as Profit in the Balance Sheet for the Financial Year ended 31st March, 2022.

16. DIVIDEND

During the financial year under review, the Board has decided to retain the profits as reserves of the Company. Hence there was no dividend declared.

17. MATERIAL CHANGES & COMMITMENTS

There has been no material changes and Commitment affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report.

18. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of Energy & Technology Absorption:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings and Outgo:

Earnings	N.A
Outgo	N.A

19. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Board of Directors of the Company has adopted a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk-reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

20. DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY

The provisions of the Corporate Social Responsibility as contained under the Companies Act, 2013 are not applicable on the Company for the Financial Year.

21. JOINT VENTURE/ ASSOCIATE OR SUBSIDIARY COMPANIES

The particulars of the subsidiary and Associate Companies for the Financial Year are as mentioned below:

S. No.	Name of the Company	Nature of Relation	% of Shareholding	No. of Shares held
1.	Solvop Solutions Private Limited	Subsidiary Company	100%	10000 Equity Shares of Rs. 10/- each are directly held by the Company

22. DEPOSITS

The Board states that no disclosure or reporting was required in respect of the details relating to deposits covered under Chapter V of the Act as there were no deposits during the Financial Year 2021-22

23. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

24. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

25. PARTICULARS OF EMPLOYEES

The provisions of section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014 are not applicable to the Company for the Financial Year under review.

26. NO CHANGES IN THE BUSINESS

Your Directors would like to inform that Company is doing its regular business without any deviation to other objects.

27. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**FOR & ON BEHALF OF THE BOARD OF
EPPS INFOTECH PRIVATE LIMITED**



**ATUL PIMPLE
DIRECTOR
DIN: 05290501**

PLACE: PUNE

DATE: 21st September 2022

ANNEXURE – B

FORM AOC-2

Particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188

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

For the Year Ending on March 2022

1. Details of material contracts or arrangement or transactions at arm's length basis:

Sl No.	Name of the Related Party	Nature of Transaction/ Arrangement	Duration of Transaction/ Arrangement	Salient terms of transaction/ Arrangement	Date of Approval by Board	Advances Paid, if any
1.	Poshs Metal Industries Private Limited	Software Services	On going	NA	14-Jun-18	Nil
2.	Solvop Solutions Private Limited	Software Services	On going	NA	14-Jun-18	Nil
3.	Ayasto Steelpac Private Limited	Software Services	On going	NA	14-Jun-18	Nil
4.	Poshs Cinoti Private Limited	Software Services	On going	NA	14-Jun-18	Nil

2. Details of contracts or arrangements or transactions not at arm's length basis:

There were no transactions which are not at arm's length basis during the Financial Year under review.

FOR EPPS INFOTECH PRIVATE LIMITED



ATUL PIMPLE

DIRECTOR

DIN: 05290501

DATE: 21st September 2022

PLACE: PUNE

ANNEXURE – A

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures for the Financial Year ending on March 2022

**Part A
Subsidiaries**

Name of the Subsidiary Company	Solvop Solutions Private Limited
The date since when subsidiary was acquired	08-01-2018
Reporting period	FY 2021-2022
Reporting currency	INR
Share capital	Rs. 1,00,000
Reserves and surplus	Rs. (1,00,000)
Total assets	NIL
Total Liabilities	NIL
Investments	NIL
Turnover	NIL
Profit before taxation	Rs. (47,918)
Provision for taxation	Rs. 3,823
Profit after taxation	Rs. (44,095)
Proposed Dividend	Nil
Extent of shareholding (in percentage)	100%

**Part B
Associates and Joint Ventures**

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

The Company does not have any Associate Companies or joint ventures during the period ending on 31st March 2022.

By the Order of Board of Directors
For EPPS Infotech Private Limited


Atul Pimple
Director
DIN: 05290501
Place: Pune
Date: 21st September 2022

EPPS INFOTECH PRIVATE LIMITED

CIN:U72900MH2008PTC185738

Balance Sheet as at 31st March, 2022

(Rs. In 000)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
		₹	₹
Equity and Liabilities			
Shareholders' funds			
Share Capital	3	100.00	100.00
Reserves and Surplus	4	(15,649.95)	(17,823.93)
		(15,549.95)	(17,723.93)
Non-current Liabilities			
Long-term borrowings	5	39,759.06	-
Current Liabilities			
Short Term Borrowings	6	3,27,752.43	2,80,169.12
Trade Payables			
Total outstanding dues of Micro and small Enterprises	7		498.64
Total outstanding dues of Creditors other than Micro and small Enterprises	7	1,488.14	2,649.70
Other Current Liabilities	7	61,408.50	46,433.95
Short Term Provision	8	4,648.74	3,167.36
		3,95,297.81	3,32,917.77
TOTAL		4,19,506.92	3,15,193.84
Assets			
Non-Current Assets			
Property Plant and Equipments			
Tangible Assets	9	901.85	1,189.61
Intangible Assets	9	2,68,813.39	2,40,112.30
Capital Work in Progress	9	53,416.53	48,259.38
		3,23,131.77	2,89,561.29
Non Current investments	10	100.00	80.00
Deferred Tax Assets	11	384.04	458.90
Current assets			
Trade Receivables	12	29,985.08	3,241.12
Cash and Cash Equivalents	13	1,932.55	1,785.14
Short Term Loans and Advances	14	63,973.47	20,067.38
		95,891.10	25,093.64
TOTAL		4,19,506.92	3,15,193.84

See accompanying notes forming part of the financial statements

Notes 1-25

As per our Report of even date



 CA Madhusudan Jhanwar
 Membership No. - 121450
 Place : Pune
 Dated : 21.09.2022
 UDIN: 22121450BAOXIV9130

For and on behalf of the Board of Directors
EPPS Infotech Private Limited


 Atul Pimple
 Director
 DIN- 05290501
 Place : Pune
 Dated : 21.09.2022


 Akshada Pimple
 Director
 DIN-08950453
 Place : Pune
 Dated : 21.09.2022

EPPS INFOTECH PRIVATE LIMITED

CIN:U72900MH2008PTC185738

Statement of Profit and Loss for the period ended 31st March, 2022

(Rs. In 000)

Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
		₹	₹
Continuing Operations			
Revenue from Operations	15	99,768.07	89,926.29
Other Income	16	737.25	843.44
		1,00,505.32	90,769.73
Expenses			
Employee benefits expense	17	26,395.81	25,827.42
Other expenses	18	9,134.49	8,233.54
Finance Cost	19	13,738.26	11,876.62
Total Expenses		49,268.56	45,937.58
Earnings before tax, depreciation and amortization (EBITDA)		51,236.76	44,832.15
Depreciation and amortization expenses	9	48,974.35	42,628.97
Profit / (Loss) before tax		2,262.41	2,203.18
Tax expenses:			
Tax Expenses for current year		352.94	344.00
MAT (Income)/Expense		(339.36)	(330.48)
Deferred tax Expense/(Income)		74.86	(80.44)
Total Tax expenses		88.43	(66.92)
Profit / (Loss) from continuing operations		2,173.97	2,270.10
Profit / (Loss) for the year		2,173.97	2,270.10
Earnings per share (of ₹10/- each):- Basic & Diluted	20	217.40	227.01

See accompanying notes forming part of the financial statements

Notes 1-25

As per our Report of even date




CA Madhusudan Jhanwar
Membership No. - 121450
Place : Pune
Dated : 21.09.2022
UDIN: 22121450BAOXIV9130

For and on behalf of the Board of Directors
EPPS Infotech Private Limited



Atul Pimple
Director
DIN- 05290501
Place : Pune
Dated : 21.09.2022



Akshada Pimple
Director
DIN-08950453
Place : Pune
Dated : 21.09.2022

EPPS Infotech Private Limited
CIN:U72900MH2008PTC185738
Cash Flow Statement for the year ended 31st March, 2022

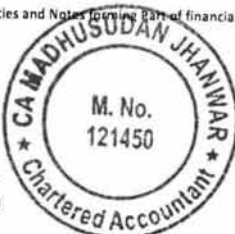
Particulars	For the year ended 31st March, 2022	(Rs. in 000) For the year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,262.41	2,203.18
Adjustments for:		
Depreciation and amortisation	48,974.35	42,628.97
Finance costs	13,738.26	11,876.62
Interest income	511.10	(843.16)
Sundry Balance Written Off	63,223.72	0.83
Foreign Exchange Fluctuation Loss/(Gain)	53,663.26	53,663.26
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES	65,486.12	55,866.44
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(27,255.06)	8,228.74
Short-term loans and advances	(50,187.77)	766.69
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(1,660.20)	(2,411.92)
Other current liabilities	25,974.55	(1,745.17)
Short-term provisions	1,128.45	403.21
CASH GENERATED FROM OPERATIONS	13,486.09	61,108.00
Income Tax (Paid)/Refund	6,621.05	3,246.20
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	20,107.14	64,354.19
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(82,544.83)	(48,326.35)
Investment in Subsidiary	(20.00)	843.16
Interest received	843.16	843.16
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	(82,564.83)	(47,483.19)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loans from Long-term borrowings	28,759.06	(21,721.91)
Loans From Directors and Shareholders	38,593.62	14,614.05
Net increase / (decrease) in working capital borrowings	8,989.69	(11,876.62)
Finance cost	(13,738.26)	(11,876.62)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	62,604.10	(18,984.47)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	147.41	(2,113.47)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,785.14	3,898.61
	1,932.55	1,785.14
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 16)	1,932.55	1,785.14
Less: Fixed Deposits not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements	-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)	1,932.55	1,785.14
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	19.12	19.12
(b) Balances with banks:		
(i) In current accounts	1,913.43	1,766.02
(ii) In deposit accounts with original maturity of less than 3 months	-	-

Notes:
(1) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(2) Previous years' figures have been recast / restated to conform to the classification of the current year

Significant Accounting Policies and Notes forming part of financial Statements

Notes 1-25

CA Madhusudan Jhanwar
Membership No. - 121450
Place : Pune
Dated : 21.09.2022
UDIN: 221214508ADXIY9130



For and on behalf of the Board of Directors
EPPS Infotech Private Limited

Atul Pimple
Director
Din- 05290501
Place : Pune
Dated : 21.09.2022

Akshada Pimple
Director
DIN-08950453
Place : Pune
Dated : 21.09.2022

Note Particulars

1 Corporate information

The company has been incorporated on 12.08.2008 and is engaged in to manufacture, design, develop, implement, programme, maintain, support, service, purchase, assemble, sell, distribute, operate, process, import, export and generally deal in, in any manner whatsoever and whether in India or abroad, computer hardware and software, telecommunication electronic or software packages, electronic data, electronic information, products, equipments or systems, in all their branches and of any nature, kind, and description, and without prejudice to the generality of the foregoing, including their peripherals, accessories, spares and parts, components, input, assemblies, and sub-assemblies, allied audio, video and multi-media equipments and systems and data storage, process, media and/or communication devices, systems equipments and peripherals, currently in use or otherwise.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standards (AS) notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014.

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, 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2.2 Use of estimates

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

2.3 Depreciation and amortisation

Depreciation on tangible assets is provided on Written Down Value basis as per the manner and revised useful life prescribed under Schedule II of the Companies Act, 2013 and Depreciation on intangible assets is provided on SLM basis as per manner prescribed under Accounting Standards (AS) notified under section 133 of the Companies Act, 2013.

2.4 Revenue recognition

Revenue from software development services and other projects on a time-and material basis is recognized based on service rendered and billed to clients as per the terms of specific contracts. In the case of fixed-price contracts, revenue is recognized based on the milestones achieved, as specified in the contracts, on a percentage of completion basis. Interest on development of surplus funds is recognized using the time-proportion method, based on interest rates implicit in the transaction. However, those expenses on which revenue had not recognized was considered as work in process.

2.5 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences, if any, arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

2.6 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

2.7 Taxes on income

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

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets.

Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.8 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of cash-generating units.

2.9 Provisions and contingencies

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



EPPS INFOTECH PRIVATE LIMITED

CIN:U72900MH2008PTC185738

Notes forming part of the financial statements

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Note 3 Share Capital

	As at 31.03.2022		As at 31.03.2021	
	No of Shares	₹	No of Shares	₹
(a) Authorised Shares				
Equity shares of ₹ 10 each with voting rights	45,00,000.00	45,000.00	45,00,000.00	45,000.00
		<u>45,000.00</u>		<u>45,000.00</u>
(b) Issued Subscribed and fully paid-up Shares				
Equity shares of ₹ 10 each with voting rights	10,000.00	100.00	10,000.00	100.00
Total		<u>100.00</u>		<u>100.00</u>

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

	As at 31.03.2022		As at 31.03.2021	
	No of Shares	₹	No of Shares	₹
Equity shares of ₹ 10 each with voting rights				
At the beginning of the period	10,000.00	100.00	10,000.00	100.00
Issued during the period - New issue	-	-	-	-
Outstanding at the end of the period	<u>10,000.00</u>	<u>100.00</u>	<u>10,000.00</u>	<u>100.00</u>

(ii) Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 each per share. Equity share holder of equity shares are entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors, if any is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the period ended 31st March 2022, the amount of ₹ Nil (31st March 2021 ₹ Nil) per share dividend recognized as distributions to equity shareholders.

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, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) No shares are held by the holding company, the ultimate holding company, their subsidiaries and associates.

(iv) No bonus shares were issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date.

(v) Details of shares held by each shareholder holding more than 5% shares in the company:

	As at 31.03.2022		As at 31.03.2021	
	No of Shares	%	No of Shares	%
Equity shares of ₹ 10 each with voting rights				
Atul Pimple	2,000	20.00%	2,000	20.00%
Pooja Kapoor	8,000	80.00%	8,000	80.00%

Shares held by promoters at the end of the year			
Promoter Name	No. of shares	% of total shares	% Changes during the year
Pooja Kapoor	80,000	80.00	-
Atul Pimple	20,000	20.00	-

Note 4 Reserves and Surplus

	31.03.2022	31.03.2021
	₹	₹
Surplus / (deficit) in the statement of profit and loss		
Balance as per Last Financial Statements	(17,823.93)	(20,094.03)
Profit / (loss) for the year	2,173.17	2,270.10
Net Surplus / (deficit) in the statement of profit and loss	<u>(15,649.95)</u>	<u>(17,823.93)</u>
Total Reserves and Surplus	<u>(15,649.95)</u>	<u>(17,823.93)</u>



Note 5 Long Term Borrowings

	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Current portion		Non-current portion	
	₹	₹	₹	₹
Term Loans from Banks (Secured)				
ICICI Bank Ltd	11,000.00	-	39,759.06	-
	11,000.00	-	39,759.06	-

1) Terms of Repayment and Rate of Interest

Bank	Rate	No. of Installments Paid	Periodicity	As at 31.03.2022
ICICI Bank Ltd	Linked with Repo Rate	5 Out Of 60	Monthly	50,759
Bank	Rate	No. of Installments Paid	Periodicity	As at 31.03.2021
ICICI Bank Ltd	Linked with Repo Rate	0 Out Of 0	Monthly	

2) Term loan from ICICI Bank Limited is secured by the exclusive charge through Equitable Mortgage over the property situated at 2A, Kalyan Dham, Opp. BARC Colony, Sion Trombay Road, Mankhurd (East), Mumbai-400088.

3) Further the Term Loans are secured by extension of charge over the entire fixed assets and current assets of the company present or future.

4) The above term loans taken from ICICI Bank Limited is at the rate linked with the Repo Rate plus 3.75%

5) The above term loan is guaranteed by the personal guarantees given by Mr. Asheer Kapoor, Mrs. Pinki Kapoor, Mrs. Pooja Kapoor & Mr. Atul Pimple

6) Further the above term loan is guaranteed by Corporate Guarantee provided by M/s Poshs Metal Industries Private Limited.

Note 6 Short Term Borrowings

	31.03.2022	31.03.2021
	₹	₹
Cash credit from banks (Secured)		
ICICI Bank Ltd	23,603.74	14,614.05
Others (Unsecured)		
Loan from Directors and Related Parties*	2,67,118.19	2,28,524.57
Loan from shareholders*	7,030.50	7,030.50
intercorporate deposits	30,000.00	30,000.00
	3,27,752.43	2,80,169.12

Notes

1) Overdraft facility from ICICI Bank Limited is secured by the exclusive charge through Equitable Mortgage over the property situated at 2A, Kalyan Dham, Opp. BARC Colony, Sion Trombay Road, Mankhurd (East), Mumbai-400088.

2) Further the Overdraft facility is secured by extension of charge over the entire fixed assets and current assets of the company present or future.

3) The above overdraft facility is taken from ICICI Bank Limited is at the rate linked with the Repo Rate plus 3.75%.

4) The above term overdraft facility is guaranteed by the personal guarantees given by Mr. Asheer Kapoor, Mrs. Pinki Kapoor, Mrs. Pooja Kapoor & Mr. Atul Pimple

5) Further the above overdraft facility is guaranteed by Corporate Guarantee provided by M/s Poshs Metal Industries Private Limited.

6) The loan from directors and shareholder are repayable on demand and is taken at NIL rate of interest.

7) intercorporate Deposits are taken at NIL rate of interest and are repayable on demand.



Note 7 Trade Payables & Other current liabilities

	31.03.2022	31.03.2021
	₹	₹
Trade Payables (including acceptance)		
Total outstanding dues of Micro and small Enterprises		498.64
Total outstanding dues of Creditors other than Micro and small Enterprises	1,488.14	2,649.70
Other liabilities		
Employee Related Payable	18,591.96	18,518.15
Provision For Expenses	24,393.14	19,764.82
Current maturities of long-term borrowings (Refer Note 5)	11,000.00	-
Statutory Dues Payable	7,423.39	8,150.98
	61,408.50	46,433.95
	62,896.64	49,582.29

Amount due to micro and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been

Particulars	31.03.2022	31.03.2021
(i) Principal amount remaining unpaid to supplier at the end of the year	-	498.64
(ii) Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(iii) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-	-
(iv) Amount of interest accrued during the year and remaining unpaid at the end of the year	-	-

Balance as on 31st March, 2022

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME*	-	-	-	-
(ii) Others	1,317.01	171.14	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - MSME	-	-	-	-
Total	1,317.01	171.14	-	-

Balance as on 31st March, 2021

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME*	484.66	13.98	-	-
(ii) Others	2,330.50	119.93	195.44	3.84
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - MSME	-	-	-	-
Total	2,815.15	133.91	195.44	3.84

Liabilities in respect of pending sales tax assessments have been provided on the basis of the returns filed or assessment completed.

Note 8 Short Term Provision

	31.03.2022	31.03.2021
	₹	₹
Gratuity Payable	3,218.28	1,899.12
Leave Encashment Payable	1,077.57	923.24
Income Tax Provision	352.94	344.00
	4,648.79	3,166.36



Note 10 Investments

	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	NOS	NOS	₹	₹
Non - Trade investments (valued at cost unless stated otherwise)				
Unquoted equity instruments in Subsidiary Company				
Equity shares of Solvop Solutions Private Ltd of Rs. 10 each fully paid up	10,000.00	8,000.00	100.00	80.00
			100.00	80.00

Note 11 Deferred Tax Liability

	31.03.2022	31.03.2021
	₹	₹
Deferred tax liability		
Fixed assets : Impact of difference between tax depreciation and depreciation / amortization charged for the financial reporting	-	-
Others	-	-
Gross deferred tax liability	-	-
Deferred tax Assets		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	1,477.10	1,765.01
Gross deferred tax Assets	384.04	458.90
Net tax effect on deferred tax (Asset) /Liability	(384.04)	(458.90)

In the Opinion of the management, in view of absence of sufficient profits and future taxable income and consideration of prudence, the Deferred Tax Asset is not recognised by the management on carried forward losses. Also the company does not recognize Deferred Tax Liability on impact of difference in between tax depreciation and normal depreciation.

Note 12 Trade Receivables

(Unsecured, considered good)

Trade Receivable

Outstanding for a period exceeding six months from date they are due for payment

Others

31.03.2022	31.03.2021
₹	₹
1,777.62	1,149.60
28,207.47	2,091.52
29,985.08	3,241.12

As on 31.03.2022

Outstanding for following periods from due date of payment	Particulars			
	(i) Undisputed Trade receivables – considered good	(ii) Undisputed Trade Receivables – considered doubtful	(iii) Disputed Trade Receivables – considered good	(iv) Disputed Trade Receivables – considered doubtful
Less than 6 months	28,207.47	-	-	-
6 months -1 year	884.20	-	-	-
1-2 years	363.74	-	-	-
2-3 years	426.60	-	-	-
More than 3 years	103.09	-	-	-
Total	29,985.09	-	-	-

As on 31.03.2021

Outstanding for following periods from due date of payment	Particulars			
	(i) Undisputed Trade receivables – considered good	(ii) Undisputed Trade Receivables – considered doubtful	(iii) Disputed Trade Receivables – considered good	(iv) Disputed Trade Receivables – considered doubtful
Less than 6 months	2,091.52	-	-	-
6 months -1 year	16.86	-	-	-
1-2 years	544.86	-	-	-
2-3 years	177.73	-	-	-
More than 3 years	410.15	-	-	-
Total	3,241.12	-	-	-

*Balances of trade receivables are subject to confirmations / reconciliations, however the management is certain of the recovery of all debtors including debtors outstanding for more than six months. The bifurcation of the above debtors are considered as per the best estimates of the due dates of the management.

Note 13 Cash and Cash Equivalents

Cash on Hand

Balances with bank

31.03.2022	31.03.2021
₹	₹
19.12	19.12
1,913.43	1,766.02
1,932.55	1,785.14



Note 14 Short term loans and advances

Deposits
Unbilled Revenue Recoverable

Other loans and advances

Advances recoverable in cash or kind
Loan to Others
Prepaid Expense
Balances recoverable from Government Authorities
 Receivables From Income Tax Authorities
 Receivables From GST Department

31.03.2022	31.03.2021
₹	₹
2,130.09	1,269.92
21,350.00	-
868.61	953.93
26,878.46	-
282.29	412.99
12,464.02	17,430.54
10,693.98	17,310.76
1,770.04	119.79
63,973.47	20,067.38

Note 15 Revenue from Operations

Sales of Licenses
Sales of Services
Unbilled Revenue
Revenue from Operations

31.03.2022	31.03.2021
₹	₹
2,812.00	4,944.54
75,606.07	84,981.75
21,350.00	-
99,768.07	89,926.29

Note 16 Other Income

Interest on Income Tax Refund
Foreign Exchange Fluctuation
Interest on Bank FD

31.03.2022	31.03.2021
₹	₹
648.17	843.16
-	0.28
89.08	-
737.25	843.44

Note 17 Employee Benefit Expenses

Salaries and Bonus
Contribution to Provident and Other Funds
Gratuity Expense
Leave Expense
Staff Welfare Expenses

Less:- Transferred to Capital Work In Progress

31.03.2022	31.03.2021
₹	₹
51,293.43	51,303.74
1,339.21	2,163.61
1,319.16	469.46
206.61	657.35
327.29	67.05
54,485.70	54,661.20
(28,089.89)	(28,833.78)
26,395.81	25,827.42



Note 18 Other Expenses**Administrative Expenses****Payments to Auditors****As Auditor**

For Audit fees

For Tax Audit Fees

In Other Capacity

For Company law matters

For Taxation and other matters

For Out of Pocket Expenses

Rent Charges

Rates & Taxes

Insurance Expenses

Electricity Charges

Professional fees

Conveyance and Travelling Expenses

Computer & Software Expenses

Office Expenses

Repairs to Plant & Machinery & others

Telephone & Postage Expenses

Interest on delay payment-Statutory

Miscellaneous Expenses

Sundry Balances Written Off

Selling And Distribution Exp

Business Promotion & Advertisement Expenses

Agency Commission

Less: Transferred to Capital Work In Progress

Note 19 Finance Cost

Interest On Loans

Bank Charges

Less: Transferred to Capital Work In Progress

Note 20 Earnings per share

Profit distributable to equity shareholders

Weighted Average Number of Equity Shares

Basic and Diluted EPS

	31.03.2022	31.03.2021
	₹	₹
	125.00	100.00
		25.00
	35.00	70.00
	2.40	
	5,625.60	5,434.09
	117.33	751.34
	1,149.24	1,077.18
		12.95
	2,966.65	865.84
	1,084.75	498.87
	2,439.38	929.16
	1,867.77	730.14
		21.80
	615.39	1,127.34
	16.43	699.84
	62.58	8.83
	511.10	0.83
	676.99	84.72
	853.40	1,009.40
	17,953.80	14,377.54
	18,819.37	16,143.98
	9,134.49	6,233.54

	31.03.2022	31.03.2021
	₹	₹
	29,477.37	24,620.10
	768.72	743.62
	30,246.09	24,863.72
	11,507.33	11,987.10
	18,738.76	11,876.62

	31.03.2022	31.03.2021
	₹	₹
	2,114.07	2,240.10
	10.00	10.00
	211.40	227.01



Note 21 Related party disclosure

Name of Related parties and related party relationship with whom transactions have taken place during the year

Key management personnel, Relatives and Proprietorship firm (Key management personnel & Others)

Pinki Kapoor
Pooja Kapoor
Asheer Kapoor
Atul Pimple
Akshada Pimple

Subsidiary Company

Solvo Solutions Private Limited

Companies / concerns in which the key management personnels have substantial holdings

Poshs Metal Industries Pvt Ltd
Poshs Cinoti Pvt Ltd
Ayasto SteelPac Private Limited

Note : Related party are as identified by the company and relied upon by the auditors

Related party transactions

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

Particular	Year	Loans taken	Repaid / Adjusted	Amt payable to related party
Loans taken and repayment thereof				
Key management personnel & Others	2022	2,66,878.19	2,28,284.57	2,74,148.69
Key management personnel & Others	2021	2,30,881.61	2,82,603.52	2,35,555.07
*Loans taken as above are repayable after one year and includes interest on same.				
Directors Salary/Remuneration				Director Remuneration
Key management personnel & Others	2022			4,675.56
Key management personnel & Others	2021			2,619.76
Interest Paid				Interest
Key management personnel & Others	2022			25,562.90
Key management personnel & Others	2021			23,377.25
Sale - Software Licenses, AMC and Implementation Charges				Sale
Companies / Concerns - Substantial Holdings	2022			3,000.00
Companies / Concerns - Substantial Holdings	2021			9,000.00
Loans & Advances				O/s Amount
Key management personnel & Others	2022			26,878.46
Key management personnel & Others	2021			

Note 22 Expenditure in foreign currency (accrual basis)

Professional & Consultancy Charges
Computer & Software Charges

31.03.2022	31.03.2021
₹	₹
-	-
-	-
-	-

Note 23 Ratio Analysis

Analytical Ratios:	Mar-22	Mar-21	% Variance	Reference
Current Ratio (Current Asset/ Current Liabilities) (In Times)	0.24	0.08	221.83%	Point - 1
Debt-Equity Ratio (debt/ Shareholder's fund) (In Times)	(4.78)	(0.82)	-479.98%	Point - 2
Return on Equity Ratio (Net Profit after tax/ Shareholder's fund) (In %)	-13.98%	-12.81%	-9.15%	N.A.
Trade Receivables turnover Ratio (Operating Income/ Average trade receivable) (In Times)	3.33	27.75	-88.01%	Point - 3
Net capital turnover Ratio (Operating Income/Shareholder's fund) (In Times)	(6.42)	(5.07)	-26.45%	Point - 4
Net profit Ratio (Net Profit after tax/Operating Income) (In %)	2.18%	2.52%	-13.68%	N.A.
Return on Capital Employed (Earning before interest and Tax /Capital employed) (In %)	66.09%	79.44%	183.20%	Point - 5
Return on Investment (Net profit after tax /Capital employed) (In %)	8.98%	12.81%	170.11%	Point - 6

Point 1 : Variance is manjorly due to increase in Trade Receivable and Short Term Loans and advances as compared to previous year.

Point 2 : Variance is manjorly due to increase in outside borrowings as compared to previous year.

Point 3 : Variance is manjorly due to increase in Trade Receivable as compared to previous year.

Point 4 : Variance is manjorly due to decrease in operating income as compared to previous year.

Point 5 : Variance is manjorly due to increase in Capital Employed as compared to previous year.

Point 6 : Variance is manjorly due to increase in Capital Employed as compared to previous year.



Note 24 Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any information w.r.t. transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) 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
- (vi) 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.
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note 25 Previous year figures

The figures are rounded off to the nearest rupee and previous years figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make it comparable with current year figures.

CA Madhusudan Jhanwar
Membership No. - 121450
Place : Pune
Dated : 21.09.2022



UDIN: 22121450BA0XIV9130

For and on behalf of the Board of Directors
EPPS Infotech Private Limited

Atul Pimple
Director
DIN- 05290501
Place : Pune
Dated : 21.09.2022

Akshada Pimple
Director
DIN-08950453
Place : Pune
Dated : 21.09.2022

Note 9 Tangible assets and Intangible assets

Particulars	Tangible Assets				Intangible Assets		
	Computer	Furniture & Fixture	Office Equipments	Total Tangible	Software	Trademark	Total Intangible
Gross Block							
At 31 March 2020	8,828.30	821.77	364.79	10,014.86	2,55,286.72	62.10	2,55,348.82
Additions	361.48	-	-	361.48	76,593.68	-	76,593.68
Disposals	-	-	-	-	-	-	-
At 31 March 2021	9,189.77	821.77	364.79	10,376.34	3,31,880.40	62.10	3,31,942.50
Additions	85.00	-	43.30	128.30	77,259.38	-	77,259.38
Disposals	-	-	-	-	-	-	-
At 31 March 2022	9,274.77	821.77	408.09	10,504.64	4,09,139.78	62.10	4,09,201.88
Accumulated Depreciation/Amortization							
At 31 March 2020	7,670.01	630.09	285.31	8,585.40	49,789.71	12.84	49,802.55
Charge for the Year	522.57	42.58	36.17	601.32	42,022.72	4.93	42,027.65
Disposals	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-
At 31 March 2021	8,192.58	672.67	321.47	9,186.72	91,812.43	17.77	91,830.20
Charge for the Year	361.59	31.56	27.91	416.06	48,553.86	4.43	48,558.29
Disposals	-	-	-	-	-	-	-
At 31 March 2022	8,554.17	704.23	344.39	9,602.78	1,40,366.29	22.20	1,40,388.49
Net Block							
At 31 March 2021	997.20	149.10	43.32	1,189.61	2,40,067.97	44.33	2,40,112.30
At 31 March 2022	720.61	117.54	63.70	901.85	2,68,773.49	39.90	2,68,813.39

Note 9 Capital Work In Progress Ageing Schedule

As on 31.03.2022

Particulars	Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	Total
Project in Progress					
ERP Software Development	53,416.53	-	-	-	53,416.53
Total	53,416.53	-	-	-	53,416.53

As on 31.03.2021

Particulars	Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	Total
Project in Progress					
ERP Software Development	48,259.38	-	-	-	48,259.38
Total	48,259.38	-	-	-	48,259.38



EPPS INFOTECH PRIVATE LIMITED

(Consolidated)

ANNUAL REPORT

FINANCIAL YEAR : 2021-2022

Board of Directors:

1. Atul Pimple
2. Akshada Pimple

Registered Office:

Office No.402,Sr No.208 2,Plot No.3,Lunkad Tower,
Viman Nagar, Pune,
Maharashtra, 411014

Auditor

CA Madhusudan Jhanwar
Chartered Accountant

EPPS Infotech Private Limited
Consolidated Balance Sheet as at 31st March 2022

(Rs.in 000)

	Note No.	As at 31st March, 2022	As at 31st March, 2021
Equity and Liabilities			
Shareholders' funds			
Share Capital	3	100.00	100.00
Reserves and Surplus	4	(15,749.93)	(17,875.61)
		(15,649.93)	(17,775.61)
Non-current Liabilities			
Minority Interest	5	-	15.78
Long-term borrowings	6	39,759.06	-
Deferred Tax Liability (Net)	7	-	-
		39,759.06	15.78
Current Liabilities			
Short Term Borrowings	8	3,27,752.44	2,80,169.12
Trade Payables			
Total outstanding dues of Micro and small Enterprises	9	-	498.64
Total outstanding dues of Creditors other than Micro and small Enterprises	9	1,488.14	3,668.15
Other Current Liabilities	9	61,408.49	45,983.75
Short Term Provision	10	4,648.74	3,166.36
		3,95,297.81	3,33,486.02
TOTAL		4,19,406.94	3,15,726.19
Assets			
Non-Current Assets			
Fixed Assets			
Tangible Assets	11	901.85	1,189.61
Intangible Assets	11	2,68,813.39	2,40,142.75
Capital Work in Progress	11	53,416.53	48,259.38
		3,23,131.77	2,89,591.74
Deferred Tax Assets	7	384.05	455.08
Current assets			
Trade Receivables	12	29,985.09	3,726.82
Cash and Cash Equivalents	13	1,932.55	1,866.83
Short Term Loans and Advances	14	63,973.48	20,079.76
Other Current Assets	15	-	5.96
		95,891.12	25,679.37
TOTAL		4,19,406.94	3,15,726.19

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

Note 1-26

M. Jhanwar



CA Madhusudan Jhanwar
Membership No. - 121450
Place : Pune
Dated : 21.09.2022

UDIN:- 22121450BA0Y0B6539

For and on behalf of the Board of Directors of
EPPS Infotech Private Limited

Atul Pimple

Atul Pimple
Director
DIN:- 05290501
Place : Pune
Dated : 21.09.2022

Akshada Pimple

Akshada Pimple
Director
DIN:- 08950453
Place : Pune
Dated : 21.09.2022

EPPS Infotech Private Limited

Consolidated Statement of Profit and Loss for the year ended 31st March 2022

(Rs.in 000)

	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Continuing Operations			
Revenue from Operations	16	99,768.07	89,926.29
Other Income	17	737.25	843.45
		1,00,505.32	90,769.74
Expenses			
Employee benefits expense	18	26,395.82	25,827.42
Other expenses	19	9,175.34	8,271.32
Finance Cost	20	13,738.37	11,876.78
Total Expenses		49,309.53	45,975.52
Earnings before tax, depreciation and amortization (EBTDA)		51,195.79	44,794.22
Depreciation and amortization expenses	11	48,981.27	42,638.48
Profit / (Loss) before tax		2,214.52	2,155.74
Tax expenses:			
Tax Expenses for current year		352.94	344.00
MAT credit Entitlement		(339.36)	(330.48)
Earlier year taxes		-	-
Deferred tax Expense/(Income)		71.04	(80.19)
Total Tax expenses		84.62	(66.67)
Profit / (Loss) from continuing operations		2,129.90	2,222.41
Discontinuing operations			
Minority Interest for the Year		-	-
Profit / (Loss) for the year		2,129.90	2,222.41
Earnings per share (of Rs.10/- each):- Basic & Diluted	21	212.99	222.24

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

Note 1-26



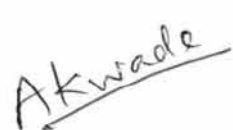

CA Madhusudan Jhanwar
Membership No. - 121450
Place : Pune
Dated : 21.09.2022

UDIN:- 22121450 BA0Y0B0539

For and on behalf of the Board of Directors of
EPPS Infotech Private Limited



Atul Pimple
Director
DIN:- 05290501
Place : Pune
Dated : 21.09.2022



Akshada Pimple
Director
DIN:- 08950453
Place : Pune
Dated : 21.09.2022

EPPS Infotech Private Limited
Consolidated Cash Flow Statement for the year ended 31st March, 2022.

(Rs. in 000)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2,214.52	2,155.74
Adjustments for:		
Depreciation and amortisation	48,981.27	42,636.48
Finance costs	13,738.37	11,876.78
Interest income	(737.25)	(843.45)
Sundry Balance Written Off	537.82	6.79
Foreign Exchange Fluctuation Loss/(Gain)	(0.28)	2,890.00
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES	62,519.93	56,566.60
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(26,796.09)	(8,830.41)
Short-term loans and advances	(47,139.92)	(451.30)
Other current assets	5.96	5.96
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(2,678.37)	12,608.12
Other current liabilities	15,424.74	19,256.83
Short-term provisions	1,468.80	606.72
CASH GENERATED FROM OPERATIONS	5,019.57	81,918.26
Income Tax (Paid)/Refund	3,246.20	(399.93)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	8,265.77	81,518.33
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets, including capital advances	(77,364.15)	(1,16,476.04)
Capital expenditure on Capital Work In Progress assets, including capital advances	(5,157.15)	2,066.40
Interest received	737.25	843.45
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	(81,784.05)	(1,13,566.19)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loans From Directors and Shareholders	38,593.62	67,452.38
Minority interest	(20.00)	-
Long Term Borrowings	39,759.06	-
Net increase / (decrease) in working capital borrowings	8,989.70	-
Finance cost	(13,738.37)	(11,876.78)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)	73,584.01	55,575.60
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	65.72	23,527.74
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,866.83	580.85
	1,932.55	24,108.59
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 11)	1,932.55	1,866.83
Less: Fixed Deposits not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements	-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)	1,932.55	1,866.83
Cash and cash equivalents at the end of the year *		
* Comprises:		
(a) Cash on hand	19.12	29.02
(b) Balances with banks	-	-
(i) In current accounts	1,913.43	1,837.81
(ii) In deposit accounts with original maturity of less than 3 months	-	-

Notes:

- (1) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(2) Previous years' figures have been recast / restated to conform to the classification of the current year

Significant Accounting Policies and Notes forming Part of financial Statements


CA Madhusudan Jhanwar
Membership No. - 121450
Place : Pune
Dated : 21.09.2022



UDIN:- 22121450BA0Y086539

For and on behalf of the Board of Directors of
EPPS Infotech Private Limited


Atul Pimple
Director
DIN:- 05290501
Place : Pune
Dated : 21.09.2022


Akshada Pimple
Director
DIN:- 08950453
Place : Pune
Dated : 21.09.2022

Note Particulars

1 Corporate information

The company has been incorporated on 12.08.2008 and is engaged in to manufacture, design, develop, implement, programme, maintain, support, service, purchase, assemble, sell, distribute, operate, process, import, export and generally deal in, in any manner whatsoever and whether in India or abroad, computer hardware and software, telecommunication electronic or software packages, electronic data, electronic information, products, equipments or systems, in all their branches and of any nature, kind, and description, and without prejudice to the generality of the foregoing, including their peripherals, accessories, spares and parts, components, input, assemblies, and sub-assemblies, allied audio, video and multi-media equipments and systems and data storage, process, media and/or communication devices, systems equipments and peripherals, currently in use or otherwise.

Solvop Solution Private Limited was incorporated as Private Limited Company on 8th day of January, 2018. The Company's main object is to carry on the business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the applicable Accounting Standards notified under section 133 of companies act, 2013 The Companies Rules, 2014 (as amended) the relevant provisions of the Companies Act, 2013 (to the extent applicable), and the provisions of Companies Act, 2013 (to the extent notified and applicable). The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

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, 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2.2 Use of estimates

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make judgements, estimates and assumptions considered that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and disclosure of contingent liabilities at the end of the reporting amounts. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialize.

2.3 Principle of Consolidation

The consolidated financial statements pertain to EPPS Infotech Private Limited ("the Company"/ "the Parent"/ "the Holding Company"), its subsidiary company. The Company and its subsidiary constitute "the Group" as detailed in note no. 23. The financial statements of the subsidiaries are drawn upto the same reporting date as that of the Holding Company i.e. period ended 31st March, 2018.

These consolidated financial statements have been prepared on the following basis:

- a. The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intragroup transactions resulting in unrealised profits or losses unless cost cannot be recovered in accordance with Accounting Standard 21 - "Consolidated Financial Statements".
 - b. As far as possible, the Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate Financial Statements.
 - c. The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve as the case may be.
 - d. Minority interest, where lying, in the net income of consolidated subsidiaries have been adjusted against the income of the group so as to arrive at net income attributable to the parent company only.
 - e. Minority interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- 2.4 Cash flow statement**
Cash flows are reported using the indirect method, whereby net profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
- 2.5 Depreciation and amortisation**
Depreciation on Fixed Assets has been provided on Written Down Value Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013



Note Particulars

2.6 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences, if any, arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

2.7 Revenue recognition

Income from sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sale of goods is recognised gross of excise duty but net of sales tax and value added tax and Goods and service tax

Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.8 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

2.9 Taxes on income

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

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets.

Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

3.0 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.10 Provisions and contingencies

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



EPPS Infotech Private Limited
Notes forming part of the consolidated financial statements

Note 3 Share Capital

	As at 31.03.2022		As at 31.03.2021	
	No of Shares		No of Shares	
(a) Authorised Shares				
Equity shares of Rs. 10 each with voting rights	10,000	100.00	10,000	100.00
		<u>100.00</u>		<u>100.00</u>
(b) Issued Subscribed and fully paid-up Shares				
Equity shares of Rs. 10 each with voting rights	10,000	100.00	10,000	100.00
Total		<u>100.00</u>		<u>100.00</u>

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

	As at 31.03.2022		As at 31.03.2021	
	No of Shares		No of Shares	
Equity shares of Rs. 10 each with voting rights				
At the beginning of the period	10,000	100.00	10,000	100.00
Issued during the period - New issue	-	-	-	-
Outstanding at the end of the period	<u>10,000</u>	<u>100.00</u>	<u>10,000</u>	<u>100.00</u>

(ii) Terms / Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 each per share. Equity share holder of equity shares are entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors, if any is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the period ended 31st March 2022, the amount of Rs. Nil (31st March 2021 Rs. Nil) per share dividend recognized as distributions to equity shareholders.

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, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) No shares are held by the holding company, the ultimate holding company, their subsidiaries and associates.

(iv) No bonus shares were issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

(v) Details of shares held by each shareholder holding more than 5% shares in the company:

	As at 31.03.2022		As at 31.03.2021	
Equity shares of Rs. 10 each with voting rights	No of Shares	%	No of Shares	%
Atul Pimple	2,000	20.00%	2,000	20.00%
Pooja Kapoor	8,000	80.00%	8,000	80.00%

Note 4 Reserves and Surplus

	31.03.2022	31.03.2021
Surplus / (deficit) in the statement of profit and loss		
Balance as per Last Financial Statements	(17,875.61)	(20,098.02)
Effect of Consolidation	(4.22)	-
Profit / (loss) for the year	2,129.90	2,222.41
Net Surplus / (deficit) in the statement of profit and loss	<u>(15,749.93)</u>	<u>(17,875.61)</u>
Total Reserves and Surplus	<u>(15,749.93)</u>	<u>(17,875.61)</u>

Note 5 Minority Interest

	31.03.2022	31.03.2021
Minority Interest	-	15.78
	-	15.78

Note 6 Long Term Borrowings

	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Current portion		Non-current portion	
	₹	₹	₹	₹
Term Loans from Banks (Secured)				
ICICI Bank Ltd	11,000.00	-	39,759.06	-
	<u>11,000.00</u>	<u>-</u>	<u>39,759.06</u>	<u>-</u>

1) Terms of Repayment and Rate of Interest

Bank	Rate	No. of Installments Paid	Periodicity	As at 31.03.2022
ICIC Bank Ltd	Linked with Repo Rate	5 Out Of 60	Monthly	50,759.06
Bank	Rate	No. of Installments Paid	Periodicity	As at 31.03.2021
ICIC Bank Ltd	Linked with Repo Rate	0 Out Of 0	Monthly	-

2) Term loan from ICICI Bank Limited is secured by the exclusive charge through Equitable Mortgage over the property situated at 2A, Kalyan Dham, Opp. BARC Colony, Sion Trombay Road, Mankhurd (East), Mumbai-400088.

3) Further the Term Loans are secured by extension of charge over the entire fixed assets and current assets of the company present or future.

4) The above term loans taken from ICICI Bank Limited is at the rate linked with the Repo Rate plus 3.75%.

5) The above term loan is guaranteed by the personal guarantees given by Mr. Asheer Kapoor, Mrs. Pinki Kapoor, Mrs. Pooja Kapoor & Mr. Atul Pimple.

6) Further the above term loan is guaranteed by Corporate Guarantee provided by M/s Poshs Metal Industries Private Limited.



EPPS Infotech Private Limited
Notes forming part of the consolidated financial statements

Note 7 Deferred Tax Liability

	31.03.2022	31.03.2021
Deferred tax liability		
Fixed assets : Impact of difference between tax depreciation and depreciation / amortization charged for the financial reporting	-	-
Others	-	-
Gross deferred tax liability	-	-
Deferred tax Assets		
Fixed assets : Impact of difference between tax depreciation and depreciation / amortization charged for the financial reporting	-	-
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	384.05	455.08
Gross deferred tax Assets	384.05	455.08
Net tax effect on deferred tax (Asset) /Liability	(384.05)	(455.08)

In the Opinion of the management, in view of absence of sufficient profits and future taxable income and consideration of prudence, the Deferred Tax Asset is not recognised by the management on carried forward losses. Also the company does not recognize Deferred Tax Liability on impact of difference in between tax depreciation and normal depreciation.

Note 8 Short Term Borrowings

	31.03.2022	31.03.2021
Loan from ICICI bank		
	23,603.75	14,614.05
Loan from shareholders*	7,030.50	7,030.50
Loan from Directors and Related Parties*	2,67,118.19	2,28,524.57
Inter Corporate Deposit	30,000.00	30,000.00
	3,27,752.44	2,80,169.12

1) Overdraft facility from ICICI Bank Limited is secured by the exclusive charge through Equitable Mortgage over the property situated at 2A, Kalyan Dham, Opp. BARC Colony, Sion Trombay Road, Mankhud (East), Mumbai-400088.

2) Further the Overdraft facility is secured by extension of charge over the entire fixed assets and current assets of the company present or future.

3) The above overdraft facility is taken from ICICI Bank Limited is at the rate linked with the Repo Rate plus 3.75%.

4) The above term overdraft facility is guaranteed by the personal guarantees given by Mr. Asheer Kapoor, Mrs. Pinki Kapoor, Mrs. Pooja Kapoor & Mr. Atul Pimple

5) Further the above overdraft facility is guaranteed by Corporate Guarantee provided by M/s Poshs Metal Industries Private Limited.

6) The loan from directors and shareholder are repayable on demand and is taken at NIL rate of interest.

7) Inter corporate Deposits are taken at NIL rate of interest and are repayable on demand.

*The loans taken from directors are at 12% p.a. interest rate and are repayable on demand

Note 9 Trade Payables Other current liabilities

	31.03.2022	31.03.2021
Trade Payables (including acceptance)		
Total outstanding dues of Micro and small Enterprises	-	498.64
Total outstanding dues of Creditors other than Micro and small Enterprises	1,488.14	3,668.15
Other liabilities		
Employee Related Payable	18,591.96	18,518.15
Provision For Expenses	24,393.14	19,314.61
Current maturities of long-term borrowings (Refer Note 5)	11,000.00	-
Statutory Dues Payable	7,423.39	8,150.99
	62,896.63	50,150.54

Amount due to micro and small enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to micro and small enterprises is as below:

Particulars	31.03.2022	31.03.2021
(i) Principal amount remaining unpaid to supplier at the end of the year	-	498.64
(ii) Interest due thereon remaining unpaid to supplier at the end of the year	-	-
(iii) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the	-	-
(iv) Amount of interest accrued during the year and remaining unpaid at the end of the year	-	-

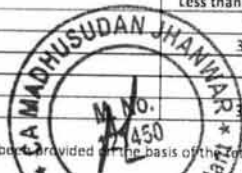
Balance as on 31st March,2022

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME*	-	-	-	-
(ii) Others	1,317.01	171.14	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - MSME	-	-	-	-
Total	1,317.01	171.14	-	-

Balance as on 31st March,2021

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME*	484.66	13.98	-	-
(ii) Others	3,348.94	119.93	195.44	3.84
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - MSME	-	-	-	-
Total	3,833.60	133.91	195.44	3.84

Liabilities in respect of pending tax assessments have been provided on the basis of the returns filed.



EPPS Infotech Private Limited
Notes forming part of the consolidated financial statements

Note 10 Short Term Provision

	31.03.2022	31.03.2021
Gratuity Payable	3,218.28	1,899.12
Leave Encashment Payable	1,077.52	923.24
Income Tax Provision	352.94	344.00
	4,648.74	3,166.36

Note 12 Trade Receivables

(Unsecured, considered good)

Trade Receivable

Outstanding for a period exceeding six months from date they are due for payment
Others

	31.03.2022	31.03.2021
	1,777.63	1,149.60
	28,207.46	2,577.22
	29,985.09	3,726.82

As on 31.03.2022

Outstanding for following periods from due date of payment	Particulars			
	(i) Undisputed Trade receivables – considered good	(ii) Undisputed Trade Receivables – considered doubtful	(iii) Disputed Trade Receivables – considered good	(iv) Disputed Trade Receivables – considered doubtful
Less than 6 months	28,207.46	-	-	-
6 months -1 year	884.20	-	-	-
1-2 years	363.74	-	-	-
2-3 years	426.60	-	-	-
More than 3 years	103.09	-	-	-
Total	29,985.09	-	-	-

As on 31.03.2021

Outstanding for following periods from due date of payment	Particulars			
	(i) Undisputed Trade receivables – considered good	(ii) Undisputed Trade Receivables – considered doubtful	(iii) Disputed Trade Receivables – considered good	(iv) Disputed Trade Receivables – considered doubtful
Less than 6 months	2,577.22	-	-	-
6 months -1 year	16.86	-	-	-
1-2 years	544.86	-	-	-
2-3 years	177.73	-	-	-
More than 3 years	410.15	-	-	-
Total	3,726.82	-	-	-

Balances of Debtors are subject to confirmations, however the management is certain of the recovery of all the Debtors including the Debtors outstanding for more than six months

Note 13 Cash and Cash Equivalents

	31.03.2022	31.03.2021
Cash on Hand	19.12	29.02
Balances with bank	1,913.43	1,837.81
	1,932.55	1,866.83

Note 14 Short term loans and advances

	31.03.2022	31.03.2021
Deposits	2,130.10	1,269.92
Unbilled Revenue Recoverable	21,350.00	-
Other loans and advances		
Balances recoverable from government authorities	12,464.02	17,436.68
Advances recoverable in cash or kind	27,747.07	953.93
Prepaid Expense	282.29	419.23
	63,973.48	20,079.76



Note 15 Other Current Assets

	31.03.2022	31.03.2021
Preliminary Expenses	-	5.96
	-	5.96

Note 16 Revenue from Operations

	31.03.2022	31.03.2021
Gross Receipts	99,768.07	89,926.29
	99,768.07	89,926.29

Note 17 Other Income

	31.03.2022	31.03.2021
Interest Income	648.17	843.17
Foreign Exchange Fluctuation	-	0.28
Interest on Bank FD	89.08	-
	737.25	843.45

Note 18 Employee Benefit Expenses

	31.03.2022	31.03.2021
Salaries and Bonus	24,715.40	24,633.56
Gratuity Expense	1,319.16	469.46
Leave Expense	206.61	657.35
Staff Welfare Expenses	154.65	67.05
	26,395.82	25,827.42

Note 19 Other Expenses

	31.03.2022	31.03.2021
Administrative Expenses		
Payments to Auditors		
As Auditor		
For Audit fees	125.00	110.00
For Tax Audit Fees	-	25.00
In Other Capacity		
For Company law matters	-	-
For Taxation and other matters	35.00	70.00
For Out of Pocket Expenses	2.40	-
Office Rent	2,475.27	3,040.11
Rates & Taxes	117.31	757.14
Insurance Expenses	505.66	1,027.18
Professional Fees	1,305.33	409.11
Conveyance and Travelling Expenses	477.29	235.71
Computer & Software Expenses	1,079.57	454.87
Office Expenses	1,092.59	346.12
Electricity Charges	-	6.13
Sundry Balances Written Off	537.82	6.79
Interest on Delay Payment	-	699.84
Miscellaneous Expenses	81.71	8.80
Selling And Distribution Exp		
Advertisement & Business Promotion Expenses	676.99	64.72
Brokerage & Commission	663.40	1,009.80
	9,175.34	8,271.32

Note 20 Finance Cost

	31.03.2022	31.03.2021
Interest On Loans	12,970.04	11,633.01
Bank Charges	768.33	243.77
	13,738.37	11,876.78



EPPS Infotech Private Limited
Notes forming part of the consolidated financial statements

Note 21 Earnings per share

	31.03.2022	31.03.2021
Profit distributable to equity shareholders	2,129.90	2,222.41
Weighted Average Number of Equity Shares	10	10
Basic and Diluted EPS	212.99	222.24

Note 22 Related party disclosure

Name of Related parties and related party relationship with whom transactions have taken place during the year
Key management personnel, Relatives and Proprietorship firm (Key management personnel & Others)

Asheer Kapoor
Pinki Kapoor
Pooja Kapoor
Anil Punjabee
Meenu Punjabee
Pooja Punjabee
Atul Pimple
Akshada Pimple

Companies / concerns in which the key management personnels have substantial holdings

Poshs Metal Industries Pvt Ltd.
Ayasto SteelPac Private Limited (Formerly Known as Poshs Soma Packing And Logistics Pvt. Ltd.)
Poshs Cinoti Private Limited

Note : Related party are as identified by the company and relied upon by the auditors

Related party transactions

The following table provides the total amount of transactions that have been

	Year	Loans taken	Repaid / Adjusted	Amt payable to related party
Loans taken and repayment thereof				
Key management personnel & Others	2022	2,66,878.19	2,28,287.67	2,74,148.69
Key management personnel & Others	2021	2,30,881.61	2,82,603.52	2,35,558.17
*Loans taken as above are repayable after one year and includes interest on				
Directors Remunerations				Director Remuneration
Key management personnel & Others	2022			4,675.56
Key management personnel & Others	2021			3,457.27
Interest Paid				Interest
Key management personnel & Others	2022			25,562.90
Key management personnel & Others	2021			23,377.25
Sale - Software Licenses, AMC and Implementation Charges				Sale
Companies / Concerns - Substantial Holdings	2022			3,000.00
Companies / Concerns - Substantial Holdings	2021			9,000.00
Loans & Advances				O/s Amount
Key management personnel & Others	2022			26,878.46
Key management personnel & Others	2021			-

Note : The remuneration to the key managerial personnel does not include provisions made for gratuity and leave benefits

Note 23 Expenditure in foreign currency (accrual basis)

	31.03.2022	31.03.2021
Professional & Consultancy Charges	-	-
Computer & Software Charges	-	-



Note 24 Details of Subsidiaries

a) Subsidiaries companies considered in the Consolidated Financial Statements are:

Name of Subsidiaries	Country of Incorporation	Effective ownership in subsidiaries as at	
		31.03.2022	31.03.2021
Solvop Solutions Private Limited	India	99.99%	80.00%

b) Disclosures mandated by Schedule III of Companies Act, 2013 by way of Additional Information

Name of Company	As a % of consolidated net assets	Amount	Share in profit and Loss	
			Amount As a % of consolidated Profit Amount	Amount
Parent Company				
EPPS Infotech Private Limited	99.36	(15,636.00)	102.06	2,187.48
Indian Subsidiaries				
Solvop Solution Private Limited	0.64	(100.00)	(2.06)	(44.10)
Total	100.00	(15,736.00)	100.00	2,143.38

Note 24 Ratio Analysis

Analytical Ratios:	Mar-22	Mar-21	% Variance	Reference
Current Ratio (Current Asset/ Current Liabilities) (In Times)	0.24	0.08	200.00%	Point-1
Debt-Equity Ratio (debt/ Shareholder's fund) (In Times)	(4.75)	(0.82)	-479.27%	Point-2
Return on Equity Ratio (Net Profit after tax/ Shareholder's fund) (In %)	-13.61%	-12.50%	-8.88%	N.A
Trade Receivables turnover Ratio (Operating income/ Average trade receivable) (In Times)	3.33	24.13	-86.20%	Point-3
Net capital turnover Ratio (Operating Income/Shareholder's fund) (In Times)	(6.37)	(5.06)	-25.89%	Point-4
Net profit Ratio (Net Profit after tax/Operating income) (In %)	2.13%	2.47%	-13.77%	N.A
Return on Capital Employed (Earning before interest and Tax /Capital employed) (In %)	66.17%	-79.01%	183.75%	Point-5
Return on Investment (Net profit after tax /Capital employed) (In %)	8.83%	-12.51%	170.58%	Point-6

Point 1 : Variance is manjorly due to Increase in Trade Receivable and Short Term Loans and advances as compared to previous year.

Point 2 : Variance is manjorly due to Increase in outside borrowings as compared to previous year.

Point 3 : Variance is manjorly due to Increase in Trade Receivable as compared to previous year.

Point 4 : Variance is manjorly due to decrease in operating income as compared to previous year.

Point 5 : Variance is manjorly due to Increase in Capital Employed as compared to previous year.

Point 6 : Variance is manjorly due to increase in Capital Employed as compared to previous year.

Note 25 Other Statutory Information

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company do not have any information w.r.t. transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) 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

(vi) 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,

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note 26 Previous year figures

The figures are rounded off to the nearest rupee and previous years figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make it comparable with current year figures.


CA Madhusudan Jhanwar
Membership No. - 121450
Place : Pune
Dated : 21.09.2022



For and on behalf of the Board of Directors of
EPPS Infotech Private Limited



Atul Pimple
Director
DIN:- 05290501
Place : Pune
Dated : 21.09.2022



Akshada Pimple
Director
DIN:- 08950453
Place : Pune
Dated : 21.09.2022

UPTN:- 22121450BA0YD B6S39

Note 11 Tangible assets and Intangible assets

Particulars	Tangible Assets			Total Tangible	Intangible Assets		
	Computer	Furniture & Fixture	Office Equipments		Software	Trademark	Total Intangible
Gross Block							
At 1 April 2020	8,828.30	821.77	364.79	10,014.86	2,55,336.72	62.10	2,55,398.82
Additions	361.48	-	-	361.48	76,593.68	-	76,593.68
Disposals	-	-	-	-	-	-	-
At 31st March 2021	9,189.78	821.77	364.79	10,376.34	3,31,930.40	62.10	3,31,992.50
At 1 April 2021	9,189.78	821.77	364.79	10,376.34	3,31,930.40	62.10	3,31,992.50
Additions	85.00	-	43.30	128.30	77,259.38	-	77,259.38
Disposals	-	-	-	-	23.53	-	23.53
At 31st March 2022	9,274.78	821.77	408.09	10,504.64	4,09,166.25	62.10	4,09,228.35
Accumulated Depreciation/Amortization							
At 1 April 2020	7,670.01	630.09	285.31	8,585.40	49,799.76	12.84	49,812.60
Charge for the Year	522.57	42.59	36.17	601.33	42,032.22	4.93	42,037.15
Disposals	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-
At 31st March 2021	8,192.58	672.68	321.48	9,186.73	91,831.98	17.77	91,849.75
At 1 April 2021	8,192.58	672.68	321.48	9,186.73	91,831.98	17.77	91,849.75
Charge for the Year	361.59	31.56	22.91	416.06	48,560.78	4.43	48,565.21
Disposals	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-
At 31st March 2022	8,554.17	704.24	344.39	9,602.79	1,40,392.76	22.20	1,40,414.96
Net Block							
At 31st March 2021	997.20	149.09	43.31	1,189.61	2,40,098.42	44.33	2,40,142.75
At 31st March 2022	720.61	117.53	63.70	901.85	2,68,773.49	39.90	2,68,813.39

Note 11 Capital Work In Progress Ageing Schedule

As on 31.03.2022

Particulars	Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	Total
Project in Progress					
ERP Software Development	53,416.53	-	-	-	53,416.53
Total	53,416.53	-	-	-	53,416.53

As on 31.03.2021

Particulars	Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	Total
Project in Progress					
ERP Software Development	48,259.38	-	-	-	48,259.38
Total	48,259.38	-	-	-	48,259.38



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

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

Part A : Subsidiaries

1	2	5	6	7	8	9	10	11	12	13	14	15
Sl. No.	Name of Subsidiary	Share Capital	Reserves & Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed dividend	% of shareholding
1	Solvop Solution Private Limited	1,00,000	-1,00,000	-	-	-	-	-47,918	3,823	-44,095	-	100.00%

