EPPS INFOTECH PRIVATE LIMITED

ANNUAL REPORT

FINANCIAL YEAR 2022-2023

Board of Directors:

1.Atul Parshuram Pimple
2.Harshad Arun Bahulikar

Registered Office:
2-A, Kalyan Dham, Sion Trombay Road, Anushakti Nagar,Mankhurd (East), Mumbai, Maharashtra, India, 400088.

Corporate Office:
3rd Floor Lunkad Towers Panama House, Ganapati Chowk near Air ForceCampus, Viman nagar, Pune, Pune, Maharashtra, India, 411014.

N. D. VAIDYA & ASSOCIATES

183, Phulenagar, Near New R.T.O. Alandi Road, Yerwada, Pune-411006.
Mob. : 9823516869 / 9975965515 | Email : vaidyanandkumar12@gmail.com

Ref.: **INDEPENDENT AUDITOR'S REPORT** Date :

TO THE MEMBERS OF
EPPS INFOTECH PRIVATE LIMITED
2-A Kalyan Dham, SION Trobombay Road, Mankhurd (East), Mumbai - 400088

Opinion

We have audited the standalone financial statements of **EPPS Infotech Private Limited** which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements gives the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2023, and its loss (financial performance including other comprehensive income), its changes in equity and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those as are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone 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 opinion.

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Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the company as it unlisted company.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Responsibilities of Management and Those charged with Governance for Financial Statements

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

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In preparing the standalone financial statements, management and Board of Directors are 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 standalone 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 standalone 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

A. As required by Section 143(3) of the Act, we report that:

(a.) 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.

(b.) 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.

(c.) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts.

(d.) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

(e.) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

i. The Company does has disclosed the impact of pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For N.D. Vaidya & Associates
Chartered Accountants

N. D. VAIDYA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ PUNE FRN 112726W

CA. N.D. Vaidya
Proprietor
M. No. 045840
FRN : 0112726W
UDIN : 23045840BGYQYR2117
Date: 12th September 2023.
Place : Pune.

Annexure "A" to the Independent Auditor's Report

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

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As informed to us, the fixed assets are been physically verified by the management at regular intervals based on the programme of verification which in our opinion is reasonable. All the major fixed assets have been verified by the management in the current year and discrepancies noticed on such physical verification were not material and the same have been properly dealt with in the books of account.
(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
In respect of immovable properties been taken on lease and disclosed as property, plant and equipment in the standalone financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.

ii. Physical verification of inventory has been conducted by the management during the current year. In our opinion, the interval of such verification is reasonable. As informed to us, discrepancies noticed on physical verification were not material and the same have been properly dealt with in the books of account.

iii. The company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, clause (iii) a, b and c of the Order are not applicable to the Company.

iv. According to the information and explanations provided to us, in respect of loans, investments, guarantees, and security; provisions of section 185 and 186 of the Companies Act, 2013 have been complied with wherever applicable.

v. According to information and explanation provided to us, the Company has not accepted deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable to the Company. According to information and explanation provided to us, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

N.D. VAIDYA & ASSOCIATES CHARTERED ACCOUNTANTS PUNE FRN 112726W

vi. As informed to us, the cost records, pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act 2013 are not applicable to the company.

vii. (a) According to the records of the company, it is generally regular in depositing undisputed statutory dues of, Provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and any other statutory dues with the appropriate authorities. According to the information and explanation provided to us, there were no dues of Income Tax, GST, Duty of Customs, Cess which have not been deposited in the Government account on account of any dispute.

(b) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax or entry tax, according to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

viii. Based on our Audit procedures and according to the information and explanation provided to us, the Company has not defaulted in repayment of dues to a financial institution, bank or government. The Company does not have any debenture holders.

ix. According to information and explanation provided to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). The Company has raised moneys by way of term loans from the bank during the year and were applied for the purposes for which those are raised.

x. Based upon the Audit procedures performed by us and according to the information and explanations provided to us by the management, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported to us during the year.

xi. In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid / provided managerial remuneration (wherever applicable) in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and accordingly, Clause (xii) of the Order is not applicable to the Company.

xiii. According to the information and explanation provided to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Standalone Financial Statements as required by the applicable Indian Accounting Standards.

xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.

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xv. According to the information and explanation provided to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.

xvi. According to the information and explanation provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For N.D. Vaidya & Associates
Chartered Accountants

N.D. Vaidya & Associates
Chartered Accountants
PUNE
FRN
112726W

CA. N.D. Vaidya
Proprietor
M. No. 045840
FRN: 0112726W
UDIN : 23045840BGYQYR2117
Date: 12th September 2023.
Place : Pune.

Annexure "B" to the Independent Auditor's Report

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

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

We have audited the internal financial controls over financial reporting of EPPS Infotech Private Limited as of March 31, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our Audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an Audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the Audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our Audit involves performing procedures to obtain Audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our Audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by Company considering

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the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For N.D. Vaidya & Associates
Chartered Accountants

CA. N.D. Vaidya
Proprietor
M. No. 045840
FRN: 112726W
UDIN : 23045840BGYQYR2117
Date: 12th September 2023
Place : Pune.

N. D. VAIDYA & ASSOCIATES
PUNE
FRN
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EPPS INFOTECH PRIVATE LIMITED

CIN:U72900MH2008PTC185738

Balance Sheet as at 31st March, 2023

(Rs. In 000)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
		₹	₹
Equity and Liabilities			
Shareholders' funds			
Share Capital	3	100.00	100.00
Reserves and Surplus	4	(12,488.02)	(15,649.95)
		(12,388.02)	**(15,549.95)**
Non-current Liabilities			
Long-term borrowings	5	26,916.46	39,759.06
Current Liabilities			
Short Term Borrowings	6	4,02,009.80	3,27,752.43
Trade Payables			
Total outstanding dues of Micro and small Enterprises	7	-	-
Total outstanding dues of Creditors other than Micro and small Enterprises	7	2,011.41	1,488.14
Other Current Liabilities	7	70,996.74	61,408.50
Short Term Provision	8	3,997.64	4,648.74
		4,79,015.59	**3,95,297.81**
TOTAL		**4,93,544.03**	**4,19,506.92**
Assets			
Non-Current Assets			
Property Plant and Equipments			
Tangible Assets	9	715.90	901.85
Intangible Assets	9	3,15,051.78	2,68,813.39
Capital Work in Progress	9	54,526.75	53,416.53
		3,70,294.42	**3,23,131.77**
Non Current investments	10	100.00	100.00
Deferred Tax Assets	11	310.66	384.04
Current assets			
Trade Receivables	12	78,834.29	29,985.09
Cash and Cash Equivalents	13	4,432.77	1,932.55
Short Term Loans and Advances	14	39,571.87	63,973.47
		1,22,838.94	**95,891.10**
TOTAL		**4,93,544.03**	**4,19,506.92**

See accompanying notes forming part of the financial statements

As per our Report of even date

Notes 1-25

For N D Vaidya & Associates
Chartered Accountants

N. D. VAIDYA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ PUNE FRN 112726W

CA Nandkumar D Vaidya
Membership No. - 045840
Place : Pune
Dated : 12/09/2023
UDIN: 23045840BGYQYR2117

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

Atul Pimple
Director
DIN- 05290501
Place : Pune
Dated : 12/09/2023

Harshad Bahulikar
Director
DIN-10043019
Place : Pune
Dated : 12/09/2023

EPPS INFOTECH PRIVATE LIMITED

CIN:U72900MH2008PTC185738

Statement of Profit and Loss for the period ended 31st March, 2023 (Rs. In 000)

Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
		₹	₹
Continuing Operations			
Revenue from Operations	15	1,19,678.98	99,768.07
Other Income	16	702.12	737.25
		1,20,381.10	**1,00,505.32**
Expenses			
Employee benefits expense	17	22,046.32	26,395.81
Other expenses	18	17,706.45	9,134.49
Finance Cost	19	19,942.29	13,738.26
Total Expenses		**59,695.06**	**49,268.56**
Earnings before tax, depreciation and amortization (EBITDA)		60,686.04	51,236.76
Depreciation and amortization expesnes	9	57,431.20	48,974.35
Profit / (Loss) before tax		**3,254.84**	**2,262.41**
Tax expenses:			
Tax Expenses for current year		507.76	352.94
MAT (Income)/Expense		(488.23)	(339.36)
Deferred tax Expense/(Income)		73.38	74.86
Total Tax expenses		**92.91**	**88.43**
Profit / (Loss) from continuing operations		**3,161.93**	**2,173.97**
Profit / (Loss) for the year		**3,161.93**	**2,173.97**
Earnings per share (of ₹10/- each):- Basic & Diluted	20	316.19	217.40

See accompanying notes forming part of the financial statements **Notes 1-25**

As per our Report of even date

For N D Vaidya & Associates
Chartered Accountants

N. D. VAIDYA & ASSOCIATES PUNE FRN 112726W CHARTERED ACCOUNTANTS

CA Nandkumar D Vaidya
Membership No. - 045840
Place : Pune
Dated : 12/09/2023
UDIN: 23045840BGYQYR2117

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

Atul Pimple
Director
DIN- 05290501
Place : Pune
Dated : 12/09/2023

Harshad Bahulikar
Director
DIN-10043019
Place : Pune
Dated : 12/09/2023

EPPS Infotech Private Limited
CIN:U72900MH2008PTC185738

Cash Flow Statement for the year ended 31st March, 2023

Particulars	For the year ended 31st March, 2023		(Rs.in 000) For the year ended 31st March, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES	₹	₹	₹	₹
Profit Before Tax				
Adjustments for:		3,254.84		
Depreciation and amortisation				2,262.41
Finance costs	57,431.20			
Interest Income	19,942.29		48,974.35	
Sundry Balance Written Off	-		13,738.26	
Foreign Exchange Fluctutaion Loss/(Gain)	-		-	
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES	-	77,373.49	511.10	
Changes in working capital:		80,628.33	-	63,223.72
Adjustments for (increase) / decrease in operating assets:				65,486.12
Trade receivables				
Short-term loans and advances	(48,849.21)			
	18,268.77		(48,605.06)	
Adjustments for increase / (decrease) in operating liabilities:			(28,837.77)	
Trade payables				
Other current liabilities	523.27			
Short -term provisions	20,588.25		(1,660.20)	
	(1,158.85)		25,974.55	
CASH GENERATED FROM OPERATIONS		(10,627.78)	1,128.45	(52,000.04)
Income Tax (Paid)/Refund		70,000.56		13,486.09
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)		6,621.05		
		76,621.61		6,621.05
B. CASH FLOW FROM INVESTING ACTIVITIES				20,107.14
Capital expenditure on fixed assets, including capital advances	(1,04,593.85)			
Investment in Subisidary	-		(82,544.833)	
Interest received	-		(20.00)	
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)				
		(1,04,593.85)		
C. CASH FLOW FROM FINANCING ACTIVITIES				(82,564.83)
Loans from Long-term borrowings	(23,842.60)			
Loans From Directors and Shareholders	73,056.61		28,759.06	
Net increase / (decrease) in working capital borrowings	1,200.76		38,593.62	
Finance cost	(19,942.29)		8,989.69	
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)			(13,738.26)	
		30,472.47		
				62,604.10
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)				
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		2,500.23		
		1,932.55		147.41
		4,432.78		1,785.14
Reconciliation of Cash and cash equivalents with the Balance Sheet:				1,932.55
Cash and cash equivalents as per Balance Sheet (Refer Note 16)				
Less: Fixed Deposits not considered as Cash and cash equivalents as defined		4,432.77		
in AS 3 *Cash Flow Statements*				1,932.55
Net Cash and cash equivalents (as defined in AS 3 *Cash Flow Statements*)		-		-
Cash and cash equivalents at the end of the year *		4,432.77		
* Comprises:				1,932.55
(a) Cash on hand				
(b) Balances with banks		19.12		
(i) In current accounts				19.12
(ii) In deposit accounts with original maturity of less than 3 months		4,413.66		
		-		1,913.43
				-

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

For N D Vaidya & Associates
Chartered Accountants

N. D. VAIDYA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ PUNE FRN 112726W

CA Nandkumar D Vaidya
Membership No. - 045840
Place : Pune
Dated : 12/09/2023
UDIN: 23045840BGYQYR2117

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

Atul Pimple
Director
Din- 05290501
Place : Pune
Dated : 12/09/2023

Harshad Bahulikar
Director
DIN-10043019
Place : Pune
Dated : 12/09/2023

Note	Particulars

1 Corporate information

The compnay has been incorporated on 12.08.2008 and is engaged in to manufacture, design, develop, implement, programe, maintain, support, service, purchase, assemble, sell, distribute, operate, process, import, export and genrally 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, ans 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 tangiable 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 intangiable asstes 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 as 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 revalued assets.

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.

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EPPS INFOTECH PRIVATE LIMITED

CIN:U72900MH2008PTC185738

Notes forming part of the financial statements

Note 3 Share Capital

	As at 31.03.2023		As at 31.03.2022	
	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
		45,000.00		45,000.00
(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		100.00		100.00

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

	As at 31.03.2023		As at 31.03.2022	
Equity shares of ₹ 10 each with voting rights	No of Shares	₹	No of Shares	₹
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	10,000.00	100.00	10,000.00	100.00

(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 2023 , the amount of ₹ Nil (31st March 2022 ₹ 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 31.03.2023		As at 31.03.2022	
Equity shares of ₹ 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%

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

	31.03.2023	31.03.2022
	₹	₹
Surplus / (deficit) in the statement of profit and loss		
Balance as per Last Financial Statements	(15,649.95)	(17,823.93)
Profit / (loss) for the year	3,161.93	2,173.97
Net Surplus / (deficit) in the statement of profit and loss	(12,488.02)	(15,649.95)
Total Reserves and Surplus	(12,488.02)	(15,649.95)

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Note 5 Long Term Borrowings

	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	Current portion		Non - current portion	
	₹	₹	₹	₹
Term Loans from Banks (Secured)				
ICICI Bank Ltd	11,000.00	11,000.00	26,916.46	39,759.06
	11,000.00	**11,000.00**	**26,916.46**	**39,759.06**

1) Terms of Repayment and Rate of Interest

Bank	**Rate**	**No. of Installments Paid**	**Periodicity**	**As at 31.03.2023**
ICIC Bank Ltd	Linked with Repo Rate	17 Out Of 60	Monthly	37,916

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

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, Mankhud (East), Mumbai-400088.

3) Further the Term Loans are secured by extension of charge over the entires 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 Gurantee provided by M/s Poshs Metal Industries Private Limited.

Note 6 Short Term Borrowings

	31.03.2023	31.03.2022
	₹	₹
Cash credit from banks (Secured)		
ICICI Bank Ltd	24,804.50	23,603.74
Others (Unsecured)		
Loan from Directors and Related Parties*	3,70,174.80	2,67,118.19
Loan from shareholders*	7,030.50	7,030.50
Intercorporate deposits	-	30,000.00
	4,02,009.80	**3,27,752.43**

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, Mankhud (East), Mumbai-400088.

2) Further the Overdraft facility is secured by extension of charge over the entires 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 faiclity is guaranteed by Corporate Gurantee 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 repyble on demand.

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Note 7 Trade Payables & Other current liabilities

	31.03.2023	31.03.2022
	₹	₹
Trade Payables (including acceptance)		
Total outstanding dues of Micro and small Enterprises	-	-
Total outstanding dues of Creditors other than Micro and small Enterprises	2,011.41	1,488.14
Other liabilities		
Employee Related Payable	17,146.24	18,591.96
Provision For Expenses	36,939.17	24,393.14
Current maturities of long-term borrowings (Refer Note 5)	11,000.00	11,000.00
Statutory Dues Payable	5,911.33	7,423.39
Goods and Service Tax Payable	93.22	-
TDS And TCS Payable	5,606.52	-
Employee Liabilities-Statutory	211.60	-
	70,996.74	61,408.50
	73,008.15	62,896.64

Note 8 Short Term Provision

	31.03.2023	31.03.2022
	₹	₹
Gratuity Payable	2,527.43	3,218.28
Leave Encashment Payable	609.52	1,077.52
Income Tax Provision	860.69	352.94
	3,997.64	4,648.74

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Note 10 Investments

	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	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	10,000.00	100.00	100.00
			100.00	100.00

Note 11 Deferred Tax Liability

	31.03.2023	31.03.2022
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		
Gross deferred tax Assets	1,477.10	1,477.10
	384.04	384.04
Net tax effect on deferred tax (Asset) /Liability		
	(310.66)	(384.04)

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 Deffered Tax Laibility on imapct of difference in between tax depreciation and normal depreciation.

Note 12 Trade Receivables

(Unsecured, considered good)

	31.03.2023	31.03.2022
Trade Receivable	₹	₹
Outstanding for a period exceeding six months from date they are due for payment	24,110.37	1,777.62
Others	54,723.93	28,207.47
	78,834.29	29,985.09

As on 31.03.2023

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 doubtfull
Less than 6 months	54,723.93	-	-	-
6 months -1 year	21,700.45	-	-	-
1-2 years	1,863.37	-	-	-
2-3 years	16.86	-	-	-
More than 3 years	529.69	-	-	-
Total	78,834.29	-	-	-

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 doubtfull
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	-	-	-

*Balances of trade receivables are subject to confirmations / reconciliations, however the management is certain of the recovery of all debtors including debtors oustanding 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

	31.03.2023	31.03.2022
	₹	₹
Cash on Hand	19.12	19.12
Balances with bank	4,413.66	1,913.43
	4,432.77	1,932.55

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Note 14 Short term loans and advances

	31.03.2023	31.03.2022
	₹	₹
Deposits	4,769.02	2,130.09
Unbilled Revenue Recoverable		21,350.00
Other loans and advances		
Advances recoverable in cash or kind	960.61	868.61
Loan to Others	26,878.46	26,878.46
Prepaid Expense	158.83	282.29
Balances recoverable from Government Authorities	6,804.96	12,464.02
Receivables From Income Tax Authorities	5,182.05	10,693.98
Receivables From GST Department	1,622.91	1,770.04
	39,571.87	63,973.47

Note 15 Revenue from Operations

	31.03.2023	31.03.2022
	₹	₹
Sales of Licenses	-	2,812.00
Sales of Services	82,588.98	75,606.07
Unbilled Revenue	37,090.00	21,350.00
Revenue from Operations	1,19,678.98	99,768.07

Note 16 Other Income

	31.03.2023	31.03.2022
	₹	₹
Interest on Income Tax Refund	674.68	648.17
Foreign Exchange Fluctuation	-	-
Interest on Bank FD	27.44	89.08
	702.12	737.25

Note 17 Employee Benefit Expenses

	31.03.2023	31.03.2022
	₹	₹
Salaries and Bonus	51,221.41	51,293.43
Contribution to Provident and Other Funds	939.31	1,339.21
Gratuity Expense	(690.85)	1,319.16
Leave Expense	(468.01)	206.61
Staffwelfare Expenses	268.66	327.29
	51,270.52	54,485.70
Less:- Transferred to Capital Work In Progress	(29,224.19)	(28,089.89)
	22,046.32	26,395.81

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Note 18 Other Expenses

	31.03.2023	31.03.2022
	₹	₹
Administrative Expenses		
Payments to Auditors		
As Auditor		
For Audit fees	125.00	125.00
For Tax Audit Fees	-	-
In Other Capacity		
For Company law matters	-	-
For Taxation and other matters	-	35.00
For Out of Pocket Expenses	-	2.40
Rent Charges	6,221.65	5,625.60
Rates & Taxes	617.74	112.33
Insurance Expenses	728.91	1,149.24
Electricity Charges	1,889.11	-
Professional Fees	9,786.64	2,966.65
Conveyance and Travelling Expenses	1,365.97	1,084.75
Computer & Software Expenses	14,536.89	2,439.38
Office Expenses	2,082.24	1,867.77
Repairs to Plant & Machinery & others	3.50	-
Telephone & Postage Expenses	261.40	615.39
Interest on delay payment-Statutory	6.86	16.23
Miscellaneous Expenses	146.99	62.58
Sundry Balances Written Off	-	511.10
Selling And Distribution Exp		
Business Promotion & Advertisement Expenses	891.15	676.99
Agency Commission	59.90	663.40
	38,723.95	17,953.80
Less:- Transferred to Capital Work In Progress	(21,017.50)	(8,819.31)
	17,706.45	9,134.49

Note 19 Finance Cost

	31.03.2023	31.03.2022
	₹	₹
Interest On Loans	45,907.65	29,477.37
Bank Charges	202.00	768.22
	46,109.65	30,245.59
Less:- Transferred to Capital Work In Progress	(26,167.36)	(16,507.33)
	19,942.29	13,738.26

Note 20 Earnings per share

	31.03.2023	31.03.2022
	₹	₹
Profit distributable to equity shareholders	3,161.93	2,173.97
Weighted Average Number of Equity Shares	10.00	10.00
Basic and Diluted EPS	316.19	217.40

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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

Solvop Solutions Private Limited

Companies / concerns in which the key management personnels have substaintial 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	2023	7,82,550.55	6,79,493.94	3,77,205.30
Key management personnel & Others	2022	2,66,878.19	2,28,284.57	2,74,148.69
*Loans taken as above are repayable after one year and includes interest on same.				
Directors Salary/Remuneration				**Director Remuneration**
Key management personnel & Others	2023			6,995.12
Key management personnel & Others	2022			4,675.56
Interest Paid				**Interest**
Key management personnel & Others	2023			39,838.25
Key management personnel & Others	2022			25,562.90
Sale - Software Licenses, AMC and Implementation Charges				**Sale**
Companies / Concerns - Substaintial Holdings	2023			12,500.00
Companies / Concerns - Substaintial Holdings	2022			3,000.00
Loans & Advances				**O/s Amount**
Key management personnel & Others	2023			-
Key management personnel & Others	2022			26,878.46

Note 22 Expenditure in foreign currency (accrual basis)

	31.03.2023	31.03.2022
	₹	₹
Professional & Consultancy Charges	-	-
Computer & Software Charges	-	-
	-	-

Note 23 Ratio Analysis

Analytical Ratios:	Mar-23	Mar-22	% Variance	Reference
Current Ratio (Current Asset/ Current Liabilities) (In Times)	0.26	0.24	5.71%	N.A.
Debt-Equity Ratio (debt/ Shareholder's fund) (In Times)	(5.06)	(4.78)	-5.87%	N.A.
Return on Equity Ratio (Net Profit after tax/ Shareholder's fund) (In %)	-25.52%	-13.98%	-82.57%	Point - 1
Trade Receivables turnover Ratio (Operating Income/ Average trade receivable) (In Times)	1.52	3.33	-54.37%	Point - 2
Net capital turnover Ratio (Operating Income/Shareholder's fund) (In Times)	(9.66)	(6.42)	-50.58%	Point - 3
Net profit Ratio (Net Profit after tax/Operating Income) (In %)	2.64%	2.18%	21.25%	N.A.
Return on Capital Employed (Earning before interest and Tax /Capital employed) (In %)	159.67%	66.09%	-141.58%	Point - 4
Return on Investment (Net profit after tax /Capital employed) (In %)	21.76%	8.98%	-142.36%	Point - 5

Point 1 : Variance is manjorly due to increase in Capital Employed as compared to previous year.
Point 2 : Variance is manjorly due to increase in Trade Receivable as compared to previous year.
Point 3 : Variance is manjorly due to decrease in operating income as compared to previous year.
Point 4 : Variance is manjorly due to increase in Capital Employed as compared to previous year.
Point 5 : 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.

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(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.

For N D Vaidya & Associates
Chartered Accountants

CA Nandkumar D Vaidya
Membership No. - 045840
Place : Pune
Dated : 12/09/2023
UDIN: 23045840BGYQYR2117

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

Atul Pimple
Director
DIN- 05290501
Place : Pune
Dated : 12/09/2023

Harshad Bahulikar
Director
DIN-10043019
Place : Pune
Dated : 12/09/2023

(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.

For N D Vaidya & Associates
Chartered Accountants

CA Nandkumar D Vaidya
Membership No. - 045840
Place : Pune
Dated : 12/09/2023
UDIN: 23045840BGYQYR2117

N. D. VAIDYA & ASSOCIATES
PUNE
FRN
112726W
CHARTERED ACCOUNTANTS

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

Atul Pimple
Director
DIN- 05290501
Place : Pune
Dated : 12/09/2023

Harshad Bahulikar
Director
DIN-10043019
Place : Pune
Dated : 12/09/2023

EPPS INFOTECH PRIVATE LIMITED

Notes forming part of the financial statements

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	88,28,296	8,21,771	3,64,790	10,014.86	25,52,86,723	62,100	2,55,349
Additions	3,61,478	-	-	361.48	7,65,93,677	-	76,594
Disposals	-	-	-	-	-	-	-
At 31 March 2021	91,89,774.38	8,21,771.00	3,64,789.99	10,376.34	3,31,880.40	62.10	3,31,942.50
Additions	85,000.00	-	43,300.00	128.30	7,72,59,376.00	-	77,259
Disposals	-	-	-	-	-	-	-
At 31 March 2022	92,74,774.38	8,21,771.00	4,08,089.99	10,504.64	7,75,91,256.40	62.10	4,09,201.88
Additions	-	-	1,34,800	135	10,33,48,840	-	1,03,348.84
Disposals							
At 31 March 2023	92,74,774.38	8,21,771.00	5,42,889.99	10,639.44	18,09,40,096.40	62.10	5,12,550.72
Accumulated Depreciation/Amortization							
At 31 March 2020	76,70,005.13	6,30,085.37	2,85,306.39	8,585.40	4,97,89,708.51	12,840.24	49,802.55
Charge for the Year	5,22,573.95	42,584.55	36,166.40	601.32	4,20,22,723.89	4,925.98	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	3,61,587.65	31,559.61	22,913.24	416.06	4,85,53,856.51	4,433.38	48,558.29
Disposals	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	-	-	-
At 31 March 2022	3,69,780.23	32,232.28	23,234.71	9,602.78	4,86,45,668.94	4,451.15	1,40,388.49
Charge for the Year	2,82,712.71	23,388.68	14,651.29	320.75	5,71,06,457.54	3,990.04	57,110.45
Disposals							
At 31 March 2023	6,52,492.94	55,620.96	37,886.01	9,923.53	10,57,52,126.48	8,441.19	1,97,498.94
Net Block							
At 31 March 2022	89,04,994.15	7,89,538.72	3,84,855.28	901.85	2,89,45,587.46	(4,389.05)	2,68,813.39
At 31 March 2023	86,22,281.44	7,66,150.04	5,05,003.98	715.90	7,51,87,969.92	(8,379.09)	3,15,051.78

Note 9 Capital Work In Progress Ageing Schedule

As on 31.03.2023

Particulars	Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	Total
Project in Progress					
ERP Software Deveplopment	54,526.75	-	-	-	54,526.75
Total	54,526.75	-	-	-	54,526.75

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 Deveplopment	53,416.53	-	-	-	53,416.53
Total	53,416.53	-	-	-	53,416.53

<u>**ANNEXURE – B**</u>

<u>**FORM AOC-2**</u>

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 2023

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	25/04/2022	Nil
2.	Ayasto Steelpac Private Limited	Software Services	On going	NA	25/04/2022	Nil
3.	Poshs Cinoti Private Limited	Software Services	On going	NA	25/04/2022	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 AND ON BEHALF OF BOARD OF DIRECTORS
EPPS INFOTECH PRIVATE LIMITED

MR. ATUL PARSHURAM PIMPLE
DIRECTOR
DIN: 05290501

MR. HARSHAD ARUN BAHULIKAR
DIRECTOR
DIN: 10043019

PLACE: MUMBAI
DATE: 12/09/2023