

Independent Auditor's Report

To the Members **SGATE TECH SOLUTIONS PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **SGATE TECH SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, for the year ended 31st March 2020, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.



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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. 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, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
 - 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 not have any 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 Suresh C. Gupta & Associates
Chartered Accountants



Shivam Bansal
Partner
M. NO. 450114
UDIN:20450114AAAAAZ3225
Date:21-12-2020



Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls 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 SGATE TECH SOLUTIONS PRIVATE LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the 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. 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 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 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, 2020, 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.

**For Suresh C. Gupta & Associates
Chartered Accountants**



Shivam Bansal
Partner
M. NO. 450114
UDIN:20450114AAAAAZ3225
Date:21-12-2020
Place: Delhi



SGATE TECH SOLUTIONS PRIVATE LIMITED
93, ANAND LOK,, NEW DELHI-110049
CIN : U72300DL2004PTC128165

Statement of Profit and loss for the year ended 31st March 2020

₹ in rupees

Particulars	Note No.	31st March 2020	31st March 2019
Revenue			
Revenue from operations	10	22,86,782.03	9,32,195.00
Less: Excise duty		-	-
Net Sales		22,86,782.03	9,32,195.00
Other income	11	49,975.20	60.00
Total revenue		23,36,757.23	9,32,255.00
Expenses			
Cost of material Consumed	12	3,45,087.31	-
Purchase of stock-in-trade		-	-
Changes in inventories		-	-
Employee benefit expenses	13	28,63,765.00	8,03,381.00
Finance costs	14	-	-
Depreciation and amortization expenses	15	35,080.00	37,770.00
Other expenses	16	7,13,291.26	1,69,463.75
Total expenses		39,57,223.57	10,10,634.75
Profit before exceptional, extraordinary and prior period items and tax		(16,20,466.34)	(78,379.75)
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		(16,20,466.34)	(78,379.75)
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		(16,20,466.34)	(78,379.75)
Tax expenses			
Current tax	17	-	-
Deferred tax		139.87	303.67
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period		(16,20,606.21)	(78,683.42)
Earning per share			
Basic	18		
Before extraordinary items		(162.06)	(7.87)
After extraordinary Adjustment		(162.06)	(7.87)
Diluted			
Before extraordinary items		-	-
After extraordinary Adjustment		-	-

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For SURESH C GUPTA & ASSOCIATES

Chartered Accountants

(FRN: 0048807)



Shivam Bansal
 PARTNER
 Membership No.: 458114
 Place: NEW DELHI
 Date: 21/12/2020
 UDIN : 21460114AAAAA23225



Sawat
 SAMRAT YADAV
 Director
 DIN: 00083846

For and on behalf of the Board of Directors

Yashpal Sharma
 YASHPAL SHARMA
 Director
 DIN: 00520359



SGATE TECH SOLUTIONS PRIVATE LIMITED
93, ANAND LOK,, NEW DELHI-110049
CIN : U72300DL2004PTC128165

Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	2,04,090.00	1,00,000.00
Reserves and surplus	3	42,36,772.73	9,61,505.79
Money received against share warrants		-	-
		44,40,862.73	10,61,505.79
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)	4	13,423.70	13,283.83
Other long term liabilities		-	-
Long-term provisions		-	-
		13,423.70	13,283.83
Current liabilities			
Short-term borrowings		2,00,000.00	-
Trade payables		-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		-	-
Other current liabilities	5	20,75,989.86	31,770.00
Short-term provisions		-	-
		22,75,989.86	31,770.00
TOTAL		67,30,276.29	11,06,559.62
ASSETS			
Non-current assets			
Property, Plant and Equipment	6		
Tangible assets		3,31,870.81	2,73,680.81
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)	4	-	-
Long-term loans and advances	7	-	-
Other non-current assets		41,40,351.00	-
		44,72,221.81	2,73,680.81
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables	8	2,65,856.03	1,34,279.16
Cash and cash equivalents	9	13,09,757.89	2,21,286.09
Short-term loans and advances	7	6,62,440.56	4,77,313.56
Other current assets		-	-
		22,58,054.48	8,32,878.81
TOTAL		67,30,276.29	11,06,559.62
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **SURESH C GUPTA & ASSOCIATES**
Chartered Accountants
(FRN: 004886M)

Shivam Bansal
PARTNER
Membership No.: 450114
Place: NEW DELHI
Date: 31/03/2020



SAMRAT YADAV
Director
DIN: 00683846

For and on behalf of the Board of Directors

YASHPAL SINGH
Director
DIN: 00520169



Notes to Financial statements for the year ended 31st March 2020

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 1

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

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

3. Revenue Recognition: -

Expenses and income considered payable and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date. Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions: -

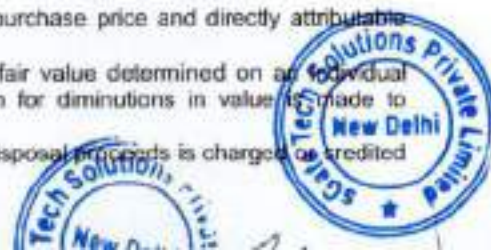
Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



SGATE TECH SOLUTIONS PRIVATE LIMITED
93, ANAND LOK,, NEW DELHI-110049
CIN : U72300DL2004PTC128165

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassess realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

B) Other Notes to Accounts

1. The As per information available to the management, there is no supplier as provided in the "The Micro, Small and Medium Enterprises (Development) Act, 2006". The parties have been identified based on the information available with the company and the same has been relied upon by the auditor.

2. Balance of parties account are subject to confirmation from the respective parties. The Management does not expect any material difference affecting the Financial Statement for the year.

3. In the opinion of the Board, the value on realization of current assets, loans and advances in the ordinary course of the business shall not be less than the amount at which they are stated in the balance sheet and provision for all known liabilities has been made and contingent liabilities disclosed properly

4. Previous year figures have been regrouped and rearranged, wherever found necessary to comply with laws as applicable on the Company.

5. Payments to Auditors:-

Auditors Remuneration	2019-2020	2018-2019
Audit Fees	7500	7500
Total	7500	7500



SGATE TECH SOLUTIONS PRIVATE LIMITED
93, ANAND LOK,, NEW DELHI-110049
CIN : U72300DL2004PTC128165

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 2 Share Capital

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Authorised :		
150000 (31/03/2019:10000) Equity shares of Rs. 10.00/- par value	15,00,000.00	1,00,000.00
Issued :		
20409 (31/03/2019:10000) Equity shares of Rs. 10.00/- par value	2,04,090.00	1,00,000.00
Subscribed and paid-up :		
20409 (31/03/2019:10000) Equity shares of Rs. 10.00/- par value	2,04,090.00	1,00,000.00
Total	2,04,090.00	1,00,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000	1,00,000.00	10,000	1,00,000.00
Issued during the Period	10,409	1,04,090.00	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	20,409	2,04,090.00	10,000	1,00,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity shares having par value Rs. 10.00 each. Each shareholder have right to attend and vote at all meeting of the company. Shareholders have right to participate in the dividends(if any) declared on that class of share. In a winding up of the company the shareholders have right to repayment of capital, paid up on such share and right to participate in the division of any surplus assets or profits of the company.

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

Type of Share	Name of Shareholders	As at 31st March 2020		As at 31st March 2019	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Samrat Yadav	9,500	46.55	9,500	95.00
Equity [NV: 10.00]	Skyways Air Services Private Limited	10,409	51.00	-	-
	Total :	19,909	97.55	9,500	95.00

Note No. 3 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Surplus		
Opening Balance	9,61,505.79	10,40,189.21
Add: Addition during the year	-	-
Less: Loss for the year	(16,20,606.21)	(78,683.42)
Closing Balance	(6,59,100.42)	9,61,505.79
Securities premium		
Opening Balance	-	-
Add: Addition during the year	48,95,873.15	-
Less : Deletion during the year	-	-
Closing Balance	48,95,873.15	-
Balance carried to balance sheet	42,36,772.73	9,61,505.79



SGATE TECH SOLUTIONS PRIVATE LIMITED
93, ANAND LOK,, NEW DELHI-110049
CIN : U72300DL2004PTC128165

Note No. 4 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Deferred tax liability		
Deferred tax liability depreciation	13,423.70	13,283.83
Gross deferred tax liability	13,423.70	13,283.83
Net deferred tax assets	-	-
Net deferred tax liability	13,423.70	13,283.83

Note No. Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Other Loans and advances		
Unsecured Loans	2,00,000.00	-
	2,00,000.00	-
The Above Amount includes		
Unsecured Borrowings	2,00,000.00	-
Total	2,00,000.00	-

Note No. 5 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Others payables		
Expenses Payable	13,18,179.28	31,770.00
Tax Payable	3,80,871.30	-
Credit Card Payable	1,36,272.87	-
Other current liabilities, others	2,40,666.41	-
	20,75,989.86	31,770.00
Total	20,75,989.86	31,770.00



No. 6 Property, Plant and Equipment as at 31st March 2020

₹ In rupees

Assets	Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (in Years)	Balance as at 1st April 2019	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2020	Balance as at 1st April 2019	Provided during the year	Deletion/ adjustments during the year	Balance as at 31st March 2020	Balance as at 31st March 2019
Intangible assets											
Non-current Assets											
Investments	15.00	6,73,293.90	-	-	-	6,73,293.90	5,58,105.18	22,638.00	-	92,550.72	1,15,188.72
Generators	15.00	30,500.00	-	-	-	30,500.00	12,589.35	-	-	17,910.65	17,910.65
Computers	6.00	11,50,804.84	18,000.00	-	-	11,68,804.84	10,91,828.27	2,499.00	-	74,479.57	58,978.57
Wear and Utilities	3.00	42,344.04	-	-	-	42,344.04	24,319.00	-	-	18,025.04	18,025.04
Leasehold	10.00	1,72,953.18	75,270.00	-	-	2,48,223.18	1,25,925.00	7,866.00	-	1,14,432.18	47,028.18
Other	8.00	2,85,444.00	-	-	-	2,85,444.00	2,72,894.35	2,077.00	-	14,472.65	16,549.65
Total (A)		23,59,339.96	93,270.00	-	-	24,52,609.96	20,85,859.15	35,060.00	-	31,870.81	2,73,680.81
Total		23,59,339.51	-	-	-	23,59,339.51	20,47,888.70	37,770.00	-	2,73,680.81	3,11,460.81

General Notes :

No depreciation if remaining useful life is negative or zero.

If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2019 less residual value.

Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.

If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

Sanjay



[Signature]



SGATE TECH SOLUTIONS PRIVATE LIMITED
93, ANAND LOK,, NEW DELHI-110049
CIN : U72300DL2004PTC128165

Note No. 7 Loans and advances

₹ in rupees

Particulars	As at 31st March 2020		As at 31st March 2019	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good(Head)	-	92,184.00	-	88,574.00
Income Tax Refund Due	-	4,81,806.56	-	2,80,289.56
MAT Credit Available	-	24,975.00	-	24,975.00
GST Refund	-	83,475.00	-	83,475.00
	-	6,82,440.56	-	4,77,313.56
Total	-	6,82,440.56	-	4,77,313.56

Note No. Other non-current assets

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Non Current Bank Balance (Note No.:9)	41,40,351.00	-
Total	41,40,351.00	-

Note No. 8 Trade receivables

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Exceeding six months		
Unsecured, Considered Good	2,65,856.03	1,34,279.16
Total	2,65,856.03	1,34,279.16
Total	2,65,856.03	1,34,279.16

Note No. 9 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
Other balances with banks	9,34,611.89	1,06,139.09
Total	9,34,611.89	1,06,139.09
Cash in hand		
Cash in hand	3,75,146.00	1,15,147.00
Total	3,75,146.00	1,15,147.00
Total	13,09,757.89	2,21,286.09

Note No. 10 Revenue from operations

₹ in rupees

Particulars	31st March 2020	31st March 2019
Sale of services	22,86,782.03	9,32,195.00
Net revenue from operations	22,86,782.03	9,32,195.00

Note No. 11 Other income

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest Income		
Interest on FDRs	40,351.00	-
	40,351.00	-
Other non-operating income		
Misc. Income	9,624.20	60.00
	9,624.20	60.00
Total	49,975.20	60.00



[Handwritten signature]

SGATE TECH SOLUTIONS PRIVATE LIMITED
93, ANAND LOK, NEW DELHI-110049
CIN : U72300DL2004PTC128165

Note No. 12 Cost of material Consumed

₹ in rupees

Particulars	31st March 2020	31st March 2019
Inventory at the beginning		
Add:Purchase		
IT EXPenses	3,45,087.31	-
	3,45,087.31	-
Less:-Inventory at the end		
Total	3,45,087.31	-

Details of material consumed

₹ in rupees

Particulars	31st March 2020	31st March 2019
IT EXPenses		
Consumption other materials	3,45,087.31	-
	3,45,087.31	-
Total	3,45,087.31	-

Details of purchase

₹ in rupees

Particulars	31st March 2020	31st March 2019
IT EXPenses		
Consumption other materials	3,45,087.31	-
	3,45,087.31	-
Total	3,45,087.31	-

Note No. 13 Employee benefit expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Salaries and Wages		
Salary and wages	22,73,765.00	8,03,381.00
Directors remuneration	5,90,000.00	-
	28,63,765.00	8,03,381.00
Total	28,63,765.00	8,03,381.00

Note No. 15 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Depreciation on tangible assets	35,080.00	37,770.00
Total	35,080.00	37,770.00

Sawat



Note No. 16 Other expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Audit fees	7,500.00	7,500.00
Office Maintenance	1,144.00	25,000.00
Bank charges	6,081.64	6,490.00
Computer Maintenance	2,067.76	-
Miscellaneous expenses	-	17,860.00
Professional expenses	4,35,000.00	-
Other Expenses	58,171.36	37,883.75
Other manufacturing service cost	1,57,883.00	-
Commission	-	71,475.00
Interest on Income tax	-	3,275.00
Subscription Expenses	45,443.50	-
Total	7,13,291.26	1,69,483.75

Note No. 18 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Basic				
Profit after tax (A)	(16,20,606.21)	(78,683.42)	(16,20,606.21)	(78,683.42)
Weighted average number of shares outstanding (B)	10,000	10,000	10,000	10,000
Basic EPS (A / B)	(162.06)	(7.87)	(162.06)	(7.87)
Face value per share	-	10.00	-	10.00

For SURESH C GUPTA & ASSOCIATES
 Chartered Accountants
 (FRN: 004886M)

Shivan Bansal
 PARTNER
 Membership No.: 450114
 Place: NEW DELHI
 Date: 21/12/2020
 UDIN : 21458114AAAAAZ3225



Samat
 SAMRAT YADAV
 Director
 DIN: 00083846

For and on behalf of the Board of Directors

Yashpal Sharma
 YASHPAL SHARMA
 Director
 DIN: 00523359

