



INDEPENDENT AUDITORS' REPORT

To the Members of **TECH VISIT IT PRIVATE LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Tech Visit It Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, 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.

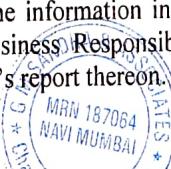
Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

Management's responsibility for the financial statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is applicable to the company and the same is given in Annexure -I .



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, and the cash flow statement 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 March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (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;
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **G M Sandha & Associates**
Chartered Accountants
FRN No: - 148569W

A handwritten signature in black ink, appearing to read "Govind Sandha".

CA Govind Sandha
Proprietor
M. No.:187064
UDIN - 23187064BGVISC6340

Place: Navi Mumbai
Dated: 6th September, 2023

ANNEXURE - I

To the Independent Auditors' Report of even date on the *Standalone* Financial Statements of Tech Visit IT Private Limited

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programmed of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programmed, certain property, plant and equipment were verified during the year. In our opinion, since the company does not have any property, plant and equipment this clause is not relevant proper this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) in the name of Company during the financial year.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.



(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programmed of physical verification of its inventories by which all inventories are verified in a phased manner over a period of years. In accordance with this programmed, certain inventories were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company. The company has sanctioned overdraft facility from IDFC First Bank Ltd of Rs. 1 crore rupees.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided guarantees, granted loans and advances in the nature of loans during the year to companies and other parties. The Company has not provided guarantees or granted loans or advances in the nature of loans during the year to firms or limited liability partnerships.

(a) (A) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has granted loans to subsidiaries as below:



Particulars	Loans (Rs.)
Aggregate amount during the year - Subsidiary*	NA
Balance outstanding as at the balance sheet date - Subsidiary*	NA

*As per Companies Act, 2013

(B) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has not provided guarantees and granted advances in the nature of loans to any parties.

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, *prima facie*, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal are regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no amount overdue for more than ninety days in respect of loans and advances in the nature of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh



loans granted to settle the overdue of existing loans or advances in the nature of loans given to same parties.

- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, not given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 185 and 186 of the Act.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, the Company does not have any requirement to maintain cost records under Section 148(1) of the Companies Act, 2013.
- vii. (a) The Company does not have any liability in respect of Service tax as on date.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2023 other than professional tax



under the provision of The Maharashtra State Tax on Professional, Trades, Callings and Employments Act, 1975 .

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any



investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2022.

- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related



party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has not an internal audit system commensurate with the size and nature of its business.
(b) As company does not have internal audit system, so clause 3(xiv)(b) is not applicable.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when



they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. In our opinion and according to the information and explanations given to us, there is no unfavorable or qualified opinion.

For **G M Sandha & Associates**

Chartered Accountants

FRN No: - 148569W



S Sandha

CA Govind Sandha

Place: Navi Mumbai

Proprietor

M. No.:187064

Dated: 6th September, 2023

UDIN - 23187064BGSVSC6340

TECH VISIT IT PTIVATE LIMITED

PLOT NO 80/81, SHOP NO 155, VASHI PLAZA, SECTOR 17, VASHI, NAVI MUMBAI - 400 703
Mobile - 9867803095 | Email - info@techvisit.in

BOARD OF DIRECTOR'S REPORT

To
The Members of
Tech Visit IT Private Limited

Your Directors have pleasure in presenting the 3rd Board's Report of your Company together with the Audited Financial Statements and the Auditors' Report of your company for the financial year ended as on 31st March, 2023.

FINANCIAL RESULTS

A brief summary of the Financial Results for the year under review are as under:-

(Amount in '000)

PARTICULARS	2022-2023 (In INR)	2021-2022 (In INR)
Revenue from operations/ turnover	3,64,957.85	1,65,232.62
Other Income	212.48	0
Less:- Expenses during the year excluding depreciation	3,61,689.69	1,63,443.14
Profit before tax and Depreciation	3480.64	1,789.49
Less-Depreciation	0	0
Profit/(Loss)before tax after depreciation	3480.64	1,789.49
Less: Provisions of income tax including deferred tax	903.68	0
Profit/ Loss after tax and Depreciation	2576.95	1,789.49

STATE OF COMPANY'S AFFAIRS

The company is engaged in the business of providing Trading Business related to the IT goods. There has been no change in the business of the company during the financial year ended 31st March, 2023.

CONSTITUTION OF BOARD

There has been a no change in the constitution in the Board during the year under review. The composition of the Board of the company is follows:-

1. BHIMJI PATNI
2. AMARBEN BHIMJI PATNI

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 2022-23 the Board of Directors of your company duly met 4(Four) times as per the provisions of Section -173 of Companies Act, 2013 and rules made there under.

Sr. No.	Date of meeting	Board Strength	No. of Directors present
1	26/04/2022	2	2
2	26/07/2022	2	2
3	25/10/2022	2	2
4	25/01/2023	2	2

STATUTORY AUDITORS

G M Sandha & Associates, Chartered Accountants, have been appointed as statutory auditors of the company at the Annual General Meeting, subject to ratification by members.

The Notes on financial statements referred to in Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark other than matter regarding going concern of the company.

BOARD COMMENT ON AUDITOR'S REPORT

The notes on accounts referred to in the Auditor's Report are self-explanatory and there are no adverse remarks or qualification in the Report and therefore, do not need any further comment.

WEB LINK OF ANNUAL RETURN, IF ANY

The Company does not have any particular website.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE

REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- the directors had prepared the annual accounts on a going concern basis; and
- The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

Sr. No	Name of Related Party	Nature of Transaction	Nature of Relationship	Amount of Transaction
1	Tech Ideas Peripherals	Sales	Director's HUF is Proprietor in firm	29,06,119
2	Tech Ideas Peripherals	Purchase	Director's HUF is Proprietor in firm	13,02,972
3	Tech Ideas Peripherals	Repayment of Unsecured Loan	Director's HUF is Proprietor in firm	5,00,000
4	Tech Solutions	Sales	Both Directors are Partner in firm	32,64,013
5	Tech Solutions	Purchase	Both Directors are Partner in firm	1,65,900

6	Shivam Stationery & Computer	Sales	Director is Proprietor in firm	7,45,445
7	Shivam Stationery & Computer	Purchase	Director is Proprietor in firm	10,50,267
8	Tech Visit	Sales	Director is Proprietor in firm	1,23,23,065
9	Tech Visit	Purchase	Director is Proprietor in firm	11,45,700

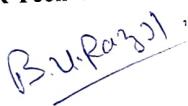
SEXUAL HARASSMENT

The Company has in place a prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressed) Act, 2013. During the Financial Year 2022-23. No complaints were received by the Company related to sexual harassment.

ACKNOWLEDGEMENT

Your directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR Tech Visit IT Private Limited


BHIMJI PATNI

Director
DIN:- 09109043


AMARBEN BHIMJI PATNI

Director
DIN:- 09109044

Date: 06/09/2023

Place: Navi Mumbai

PART I - FORM OF BALANCE SHEET

TECH VISIT IT PRIVATE LIMITED

(CIN : U72900MH2021PTC357130)

BALANCE SHEET AS AT 31st MARCH, 2023

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
a) Share capital	2	100.00	100.00
b) Reserves and surplus	3	4,331.93	1,789.49
2 Non-current liabilities			
a) Long term borrowings	4	36,318.45	13,028.00
b) Deferred tax liabilities (Net)		-	-
c) Other Long term liabilities		-	-
d) Long term provisions (Gratuity)		-	-
3 Current liabilities			
a) Short-term borrowings	5	6,359.52	-
b) Trade payables	6	49,863.87	50,328.05
c) Other current liabilities		-	-
d) Short term provisions	7	1,016.32	60.00
TOTAL Rs.		97,990.08	65,305.54
II. ASSETS			
1 Non-current assets			
a) <u>Property, Plant and Equipment and Intangible asset</u>			
(i) Property, Plant and Equipment		-	-
(ii) Intangible Assets		-	-
b) Non-Current Investments		-	-
c) Deffered Tax Assets(Net)		-	-
d) Long term Loans & Advances		-	-
e) Other non-current assets		-	-
2 Current assets			
a) Inventories		14,815.68	6,475.54
b) Trade Receivables	8	61,196.59	47,560.93
c) Cash and cash equivalents	9	20,212.65	10,528.06
d) Short Term Loans & Advances		-	-
e) Other Current Assets	10	1,765.16	741.19
TOTAL Rs.		97,990.08	65,305.72
Significant accounting policies and Notes to Accounts	1		

AS PER OUR REPORT OF EVEN DATE

For G M SANDHA & ASSOCIATES
CHARTERED ACCOUNTANTS

G. M. Sandha
PROPRIETOR
MEM.No. 187064
FIRM REGN. No. 148569 W



For and on behalf of the Board of Directors of

TECH VISIT IT PRIVATE LIMITED

P. U. Patni

29/8/22

BHIMJI PATNI
(09109043)
Director

AMARBEN PATNI
(09109044)
Director

Place: Navi Mumbai
Date: 6th September, 2023

UDIN - 23187064BGVISC6340

PART II- FORM OF STATEMENT OF PROFIT AND LOSS ACCOUNT

TECH VISIT IT PRIVATE LIMITED

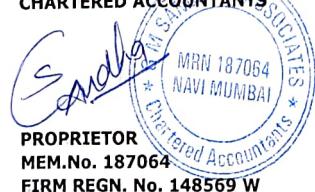
(CIN : U72900MH2021PTC357130)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2023

Particulars		Note No.	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)	(Amount in Rs.)
I.	Revenue from operations	12	3,64,957.85	1,65,233	
II.	Other income	13	212.48	-	
III.	Total Income (I + II)		3,65,170.33	1,65,233	
IV.	Expenses:				
	Cost of material consumed	14	-	1,67,238.47	
	Purchases of stock-in-trade	15	3,66,347.51	(6,475.54)	
	Change in inventories	16	(8,340.14)	828.56	
	Employee Benefit Expenses	17	1,273.99	2.53	
	Finance costs	18	76.59		
	Depreciation and amortization expense	19	-	1,849.12	
	Other expenses		2,331.75		
	Total expenses		3,61,689.69	1,63,443.14	
V.	Profit before exceptional and extraordinary items and tax (III - IV)		3,480.64	1,789.48	
VI.	Exceptional items		NIL	NIL	
VII.	Profit before extraordinary items and tax (V - VI)		3,480.64	1,789	
VIII.	Extraordinary Items		NIL	NIL	
IX.	Profit before tax (VII - VIII)		3,480.64	1,789	
X.	Tax expense:				
	Current tax		938.20	-	
	Deferred Tax Liability/(Asset)		-	-	
XI.	Profit (Loss) for the period from continuing operations (IX - X)		2,542.44	1,789.48	
XII.	Profit/(loss) from discontinuing operations		NIL	NIL	
XIII.	Tax expense of discontinuing operations		NIL	NIL	
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)		NIL	NIL	
XV.	Profit (Loss) for the period (XI + XIV)		2,542.44	1,789.48	
XVI.	Earnings per equity share (Basic & Diluted)		254.24	178.95	
	Significant accounting policies and Notes to Accounts	1			

AS PER OUR REPORT OF EVEN DATE

For G M SANDHA & ASSOCIATES
CHARTERED ACCOUNTANTS



PROPRIETOR
MEM.No. 187064
FIRM REGN. No. 148569 W

Place: Navi Mumbai
Date: 6th September, 2023

For and on behalf of the Board of Directors of

TECH VISIT IT PRIVATE LIMITED

BHIMJI PATNI
(09109043)
Director

AMARBEN PATNI
(09109044)
Director

UDIN - 23187064BGVISC6340

B.M.Patni
2023

2023

TECH VISIT IT PRIVATE LIMITED
ACCOUNTING YEAR: 2022-23
ASSESSMENT YEAR: 2023-24

NOTES FORMING PART OF BALANCE SHEET:
NOTE: 2

Share Capital	As at 31st March, 2023 (In '000)	As at 31st March, 2022 (In '000)
	Amount Rs.	Amount Rs.
Authorised: 10,000 equity shares of Rs.10/- each	100.00	100.00
	100.00	100.00
Subscribed & paid up: 10,000 equity Shares of Rs. 10/- each	100.00	100.00
Total Rs.	100.00	100.00

NOTE: 2A

Sr No.	Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	BHIMJI KHIMJI PATNI	5,000	50.00%	5,000	50.00%
2	AMARBEN BHIMJI PATNI	5,000	50.00%	5,000	50.00%
Total Rs.		10,000	100.00%	10,000	100.00%

Shares held by promoters at the end of the year				% Change during the year	
Sr No.	Promoter name	No. of Shares	% of total shares	No. of Shares	% of total shares
1	BHIMJI KHIMJI PATNI	5,000	50.00%	-	0.00%
2	AMARBEN BHIMJI PATNI	5,000	50.00%	-	0.00%
Total		10,000		-	0.00%

NOTE: 2B

Terms/rights attached to equity shares

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

During the year ended 31 March 2022, the amount of per share dividend recognized as distributions to equity shareholders was nil (Previous year : NIL).

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

NOTE: 3

Reserves & Surplus	As at 31st March, 2023	As at 31st March, 2022
	Amount Rs.	Amount Rs.
1. Surplus (Profit & Loss A/c)		
Opening balance	1,789	-
(+) Net Profit For the Current Year	2,542.44	1,789.49
Closing balance	4,331.93	1,789.49
Total Rs.	4,331.93	1,789.49

NOTE: 4

Long Term Borrowings	As at 31st March, 2023	As at 31st March, 2022
	Amount Rs.	Amount Rs.
Unsecured: From Directors (Bhimji Patni)	34,013.45	9,623.00
From other relatives Bhimji Patni - HUF	2,305.00	3,405.00
Total Rs.	36,318.45	13,028.00



TECH VISIT IT PRIVATE LIMITED

ACCOUNTING YEAR: 2022-23

ASSESSMENT YEAR: 2023-24

NOTE: 5

Short Term Borrowings	As at 31st March, 2023	As at 31st March, 2022
	Amount Rs.	Amount Rs.
Unsecured: OD from M/s IDFC First Bank Ltd.	6,359.52	-
Total Rs.	6,359.52	-

NOTE : 6 Trade Payables (Amount in Rs.)**As at 31st March, 2023**

Particular	Less than 1 yr.	1-2 Yrs.	2-3 yrs.	More than 3 Yrs.
(i) MSME (ii) Others (iii) Disputed dues- MSME (iv) Disputed dues- others	49,863.87			
Total	49,863.87	-	-	-

As at 31st March, 2022

Particular	Less than 1 yr.	1-2 Yrs.	2-3 yrs.	More than 3 Yrs.
(i) MSME (ii) Others (iii) Disputed dues- MSME (iv) Disputed dues- others	50,328.05			
Total	50,328.05	-	-	-

NOTE: 7

Short Term Provisions	As at 31st March, 2023	As at 31st March, 2022
	Amount Rs.	Amount Rs.
Accounting Charges Payable	30.00	30.00
Audit Fees Payable	30.00	30.00
TDS Payable	18.13	-
Income Tax Payable	938.20	-
Total Rs.	1,016.32	60.00

NOTE: 8

Inventories	As at 31st March, 2023	As at 31st March, 2022
	Amount Rs.	Amount Rs.
Finished goods	14,815.68	6,475.54
Total Rs.	14,815.68	6,475.54

NOTE: 9 Trade Receivables**2022-23**

Particular	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	61,196.59					61,196.59
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	61,196.59	-	-	-	-	61,196.59

2021-22

Particular	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	46651.09	909.84				47560.93
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	46,651	910	-	-	-	47,561



TECH VISIT IT PRIVATE LIMITED
 ACCOUNTING YEAR: 2022-23
 ASSESSMENT YEAR: 2023-24

NOTE: 10

Cash and cash equivalents	As at 31st March, 2023	As at 31st March, 2022
	Amount Rs.	Amount Rs.
1. Balance With Bank IDFC FIRST BANK (10068462930) HDFC Bank Ltd.	19,470.56 221.89	10,409.35 -
2. Cash in Hand	520.20	118.71
	Total Rs.	10,528.06
	20,212.65	

NOTE: 11

Other Current Assets	As at 31st March, 2023	As at 31st March, 2022
	Amount Rs.	Amount Rs.
Advance Tax Payment	450.00	300.00
TDS/TCS	342.26	63.49
GST Input	972.91	377.70
	Total Rs.	741.19
	1,765.16	



TECH VISIT IT PRIVATE LIMITED**ACCOUNTING YEAR: 2022-23****ASSESSMENT YEAR: 2023-24****NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT:****NOTE: 12**

Revenue from Operations	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)
	Amount Rs.	Amount Rs.
a) Sale of Product b) Sale of Services	3,64,957.85	1,65,232.62
Total Rs.	3,64,957.85	1,65,232.62

NOTE: 13

Other Income	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)
	Amount Rs.	Amount Rs.
a) Discount Received & Others	212.48	-
Total Rs.	212.48	-

NOTE: 14

Cost of material consumed	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)
	Amount Rs.	Amount Rs.
	-	-
Total Rs.	-	-

NOTE: 15

Purchase Of Stock In Trade	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)
	Amount Rs.	Amount Rs.
a) Purchases	3,66,347.51	1,67,238.47
Total Rs.	3,66,347.51	1,67,238.47



TECH VISIT IT PRIVATE LIMITED
ACCOUNTING YEAR: 2022-23
ASSESSMENT YEAR: 2023-24

NOTE: 16

Change in inventories	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)
	Amount Rs.	Amount Rs.
Opening Stock	6,475.54	-
Less : Finished Goods	14,815.68	6,475.54
Total Rs.	(8,340.14)	(6,475.54)

NOTE: 17

Employee Benefit Expenses	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)
	Amount Rs.	Amount Rs.
Salaries And Wages	1,188.10	726.00
Staff Welfare	85.89	102.56
Total Rs.	1,273.99	828.56

NOTE: 18

Finance Costs	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)
	Amount Rs.	Amount Rs.
Bank Charges	0.47	2.53
Interest Expenses on OD	76.12	-
Total Rs.	76.59	2.53

NOTE: 19

Other Expenses	As at 31st March, 2023 (in '000)	As at 31st March, 2022 (in '000)
	Amount Rs.	Amount Rs.
Rent Exp	786.00	395.00
Audit Fees	30.00	30.00
Accounting Charges	30.00	30.00
Electricity Charges	179.74	355.23
Office Expenses	95.32	103.30
Printing and Stationery	105.24	125.22
Repair and Maintanance	35.68	232.00
Selling and Distribution Exp	55.00	299.98
Telephone Charges	13.51	12.56
Travelling Charges	125.69	265.83
Banker's Processing Fees	362.35	-
Freight	7.08	-
Unclaimed ITC Expensed Out	31.17	-
Round off	5.94	-
Tax Expenses	469.03	-
Total Rs.	2,331.75	1,849.12



NOTE '1':

A. Statement of significant accounting policies and practices forming part of the accounts for the period ended on 31st March, 2023.

Basis of Accounting:

These financial statements are prepared in accordance with Indian generally accepted accounting principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Use of estimates and judgements:

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors obligation (legal or constructive) exists to dismantle or remove an asset or restore a site to its former condition at the end of its useful life, the present value of the estimated cost of dismantling, removing or restoring the site is capitalized along with the cost of acquisition or construction upon completion and a corresponding liability is recognized. Revenue generated from production during the trial period is capitalized.

Revenue Recognition:

All revenue and expenses are accounted on accrual basis except to the extent stated otherwise.

Turnover

The company has recorded sales & Services of computer & computer related products to the customers all over India.

Provisions

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.



Fixed Assets & Depreciation:

Company does not hold any fixed asset during the year.

Depreciation

Depreciation on Fixed Assets is provided at the rates as prescribed in Schedule II to the Companies Act, 2013 on Written down value Method.

Cash & cash equivalent

Cash and Cash equivalents comprise cash at bank and in hand and short term investments with an original maturity of three months or less

Liabilities and Contingent liabilities

The company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the number of equity shares outstanding during the year.

B. Others

1. In the opinion of the Directors of the company:

- i) The provisions for liabilities are adequate and not in excess of the amount reasonably necessary.
 - ii) The Current assets are shown in the Balance Sheet at not less than their realisable value.
 - iii) All the expenses paid/provided have been duly incurred for the purpose of the business of the company.
2. Balances of Sundry debtors/creditors, Loans and Advances, Deposits are subject to confirmation. The company has considered the all the debtors and creditors as non-MSME holders and reported accordingly.



3. Advance Receivable in cash or kind for value to be received includes Deposits, receivable & others Advances, The Balance of current liabilities and other Assets these are subject to confirmation.
4. Export of Rs. 4,83,900/- to SEZ is made during the reporting period. There is Zero payment in foreign currency during the reporting period.
5. Taxes on Income: - Taxes of current year is reported based on computation of Income Tax provisions. The last year tax expenses was remained unexpended into profit & loss account. Hence, same has been recorded in current year under other expenses head.
6. Contingent liability - Rs Nil
7. Earnings per share Current Year as under :-

Earnings per share is calculated as follows:

Particulars	Year ended 31 st March, 2023	Year ended 31 st March, 2022
Profit / (Loss) after Tax	25,76,953	17,89,480
Average number of shares outstanding during the year	10,000	10000
Face value of equity shares	10	10
Earnings / (Loss) per share		
- Basic EPS / Diluted EPS	257.70	178.95

8. Disclosure requirements in relation to Micro and Small Enterprises as required by the Micro, Small and Medium Enterprises Development Act, 2006

Disclosure of Sundry Creditors under Current Liabilities is based on the information available with the Company regarding the status of the suppliers as defined under the "Micro, Small and Medium Enterprises Development Act, 2006". Amount overdue as on 31st March, 2023, to Micro, Small and Medium Enterprises on account of Principal amount together with interest, aggregate to Rs. NIL. Furter the company does not have any information regarding MSME & Non MSME bifurcation with respect to sundry debtors & sundry creditors.



11. Auditors Remuneration comprises of the following:-

Particulars	2022-2023 (Rs.)	2021-2022 (Rs.)
Audit Fees	30,000	30,000
Total	30,000	30,000

12. Segment Reporting

As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Accounting Standard – 17 Segment Reporting.

13. In the Opinion of the Company, Value of all Current assets, loans, advances and other receivable is not less than their net realizable value in the ordinary course of business.

14. Provision for Bad & Doubtful debts is not made on debtors outstanding for more than 180 days and above.

15. Previous year figures have been regrouped and reclassified wherever necessary to confirm with current year presentation.

16. Computation of Ratio:

Sr No.	Particulars	Ration	Details
1	Current Ratio	1.71	Numerator - {Total Current Assets - 97,990.08} Denominator - {Total Current Liability - 57,205.50}
2	Debt-Equity Ratio	8.13	Numerator - {Total Debt- 36,318.45} Denominator - {Shareholder's Equity - 4466.44}
3	Debt Service Coverage Ratio	10.05	Numerator - {Net Operating Income - 3,64,957.85} Denominator - {Debt Service Coverage - 36,318.45}
4	Return on Equity Ratio	0.58	Numerator - {PAT- 2576.95}



			Denominator - {Shareholder's Equity - 4466.44}
5	Inventory turnover ratio	0.24	Cost of Goods Sold - {PAT- 2576.95} Denominator - {Avg. Inventory- 10645.61}
6	Trade Receivables turnover ratio	5.96	Numerator - {Sales - 364957.85} Denominator - {Trade Receivables - 61196.59}
7	Trade payables turnover ratio	7.32	Numerator - {Sales - 364957.85} Denominator - {Trade Payables - 49863.87}
8	Net capital turnover ratio,	81.71	Numerator - {Total Sales - 364957.85} Denominator - {Shareholder's Equity - 4466.44}
9	Net profit ratio	0.71%	Numerator - {Net Profit - 2576.95} Denominator - {Sales - 364957.85}
10	Return on Capital employed	8.53%	Numerator - {EBIT - 3480.64} Denominator - {Capital Employed- 40784.89}
11	Return on investment	NA	NA

In terms of our report of even date,

For **G M Sandha & Associates**

Chartered Accountants

FRN.148569W



CA Govind Sandha

MRN. 187064

Place: Navi Mumbai

Date: 6th September, 2023

For Tech Visit IT Private Limited

Mr. Bhimji Patni

Director

DIN - 09109043

Mrs. Amarben Patni

Director

DIN - 09109044

B. U. Pw3?
2023