

SONPAL & JAIN

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To

The Members

TEKZEE TECHNOLOGIES PVT.LTD

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **Tekzee Technologies Pvt. Ltd** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows 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, 2020, its profit 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 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.

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 are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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.

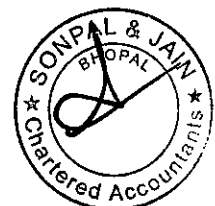
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.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

The provisions 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 is not applicable to the Company.

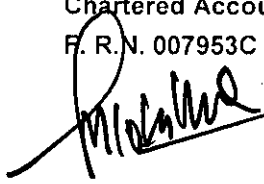
As required by Section 143(3) of the Act, we report that:

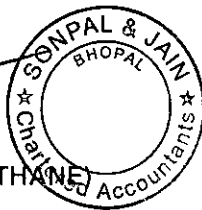
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of 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, 2020 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;



- (f) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (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:
- The Company does not have any pending litigations which would impact its financial position;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

For SONPAL & JAIN
Chartered Accountants
F. R. N. 007953C


(CA SUDEEP KOTASTHANE)
Partner



(M. No. 079069)
UDIN: 21079069AAAAAD6279

Place: Bhopal

Date: December 18, 2020

TEKZEE TECHNOLOGIES PVT. LTD.**CIN U72200MP2016PTC042079****406-7, 21/1, Race course road, DM Tower Indore Indore MP 452001 IN****BALANCE SHEET AS AT 31ST MARCH, 2020**

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2.1	10,00,000.00	10,00,000.00
(b) Reserves And Surplus	2.2	7,30,652.02	5,82,749.72
2 Share Application Money Pending Allotment			
3 Non-Current Liabilities			
(a) Long-Term Borrowings			
(b) Deferred Tax Liabilities (Net)		34,729.00	31,860.00
(c) Other Long Term Liabilities			
(d) Long-term Provisions			
4 Current Liabilities			
(a) Short-Term Borrowings	2.3	8,54,697.00	8,36,282.01
(b) Trade Payables	2.4	25,51,167.00	30,74,540.00
(c) Short-Term Provisions			
TOTAL		51,71,245.02	55,25,431.73
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	2.5	24,76,195.00	23,04,842.00
(i) Tangible Assets			
(ii) Intangible Assets			
(iii) Capital Work-In-Progress			
(iv) Intangible Assets Under Development			
(b) Non-Current Investments			
(c) Deferred Tax Assets (Net)			
(d) Long-Term Loans And Advances	2.6	7,17,128.00	8,72,268.00
(e) Other Non-Current Assets			
2 Current Assets			
(a) Current Investments	2.7	59,600.00	74,600.00
(b) Inventory			
(c) Trade Receivables	2.8	13,75,150.00	20,68,917.76
(d) Cash and Bank Balances	2.9	4,62,422.02	1,89,803.97
(e) Short-Term Loans And Advances	2.10	80,750.00	15,000.00
TOTAL		51,71,245.02	55,25,431.73
Significant accounting policies and notes to accounts	1		

Note : The notes referred to above form an integral part of the Balance Sheet
As per our report attached

For SONPAL & JAIN
Chartered Accountants
F. R. N. 007953C



(CA SUDEEP KOTASTHANE)
Partner
(M. No. 079069)
(PAN NO - ABTPK4524F)
(UDIN: 21079069AAAAAD6279)

For and on behalf of the board
Tekzee Technologies Pvt. Ltd.

N. S. Bapna
Director
DIN:03201953

Saurabh Mehta
Director
DIN: 07636282

Bhopal, 18/12/2020

TEKZEE TECHNOLOGIES PVT. LTD.**CIN U72200MP2016PTC042079****406-7, 21/1, Race course road, DM Tower Indore Indore MP 452001 IN****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020**

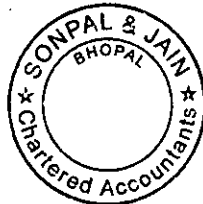
(Amount in Rs.)

Particulars		Note No.	For the year ended 31st March, 2020	For the year ended 31st March, 2019
1	INCOME			
	Income From Operations	2.11	1,70,68,332.56	2,27,34,458.65
	Other Income	2.12	37,496.00	1,068.00
	Total Income		1,71,05,828.56	2,27,35,526.65
2	EXPENDITURE			
	Employee Benefits Expense	2.13	1,20,99,565.00	1,70,48,902.00
	Administrative And Other Expenses	2.14	47,90,243.86	51,70,679.25
	Finance Costs	2.15	5,262.40	4,716.83
	Total Expenditure		1,68,95,071.26	2,22,24,298.08
	Profit before exceptional and extraordinary items and tax (1-2)		2,10,757.30	5,11,228.57
3	Exceptional items			
4	Profit before extraordinary items and tax (3-4)		2,10,757.30	5,11,228.57
5	Extraordinary Items			
6	Profit Before Tax (5-6)		2,10,757.30	5,11,228.57
7	Less: Tax Expenses:			
	(1) Current Tax		74,570.00	1,20,410.00
	(3) MAT Credit			
	(4) Tax Relating To Prior Years			
8	Add: Tax Expenses:			
	(1) Deferred tax Liability		2,869.00	16,672.00
	(2) Deferred Tax (Asset)			
9	Profit (Loss) for the period from continuing operations		1,33,318.30	3,74,146.57
10	Profit/(loss) from discontinuing operations			
11	Tax expense of discontinuing operations			
12	Profit/(loss) from Discontinuing operations (after tax)		1,33,318.30	3,74,146.57
13	Profit / (Loss) For The Year			
14	Significant accounting policies and notes to accounts	1		

Note : The notes referred to above form an integral part of the Statement of Profit & Loss

As per our report attached


For SONPAL & JAIN
Chartered Accountants
F.R.N..007953C



(CA SUDEEP KOTASTHANE)
Partner
(M. No. 079069)
(PAN NO - ABTPK4524F)
(UDIN: 21079069AAAAAD6279)

Bhopal, 18/12/2020

For and on behalf of the board
Tekzee Technologies Pvt. Ltd.


N. S. Bapna
Director
DIN:03201953

Saurabh Mehta
Director
DIN: 07636282

TEKZEE TECHNOLOGIES PVT. LTD.

CIN U72200MP2016PTC042079

2. Notes forming part of financial statements for the financial year 2019-2020

NOTE 2.1 : Share Capital

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Authorised		
100,000 Equity Shares of Rs.10/- each	10,00,000.00	10,00,000.00
	10,00,000.00	10,00,000.00
Issued		
100,000 Equity Shares at Rs. 10/- each fully paid up	10,00,000.00	10,00,000.00
	10,00,000.00	10,00,000.00
Subscribed		
100,000 Equity Shares at Rs. 10/- each fully paid up	10,00,000.00	10,00,000.00
	10,00,000.00	10,00,000.00

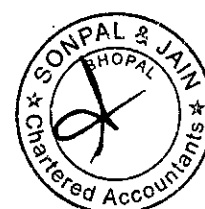
The Company has only one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

i) A reconciliation of number of shares outstanding at the beginning and at the end of reporting period is as under:

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Share Capital	No. of Shares	Share Capital
Opening Balance	1,00,000.00	10,00,000.00	1,00,000.00	10,00,000.00
Shares issued during the year	-	-	-	-
Shares bought back	-	-	-	-
Closing Balance	1,00,000.00	10,00,000.00	1,00,000.00	10,00,000.00

ii) Number of Shares held by each shareholder holding more than 5% shares in the company:

Name of Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	No. of shares	% of Holding	No. of shares	% of Holding
Narendra Singh Bapna	99000	99	99000	99
Total	99,000.00	99%	99,000.00	99%



2. Notes forming part of financial statements

NOTE 2.2 : Reserves And Surplus

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
i) Statutory Reserve *		
Opening balance	-	-
Add: Transferred from Surplus in Statement of Profit & Loss	-	-
Closing Balance	-	-
ii) Securities Premium		
Opening balance	-	-
Add: Premium on Fresh Issue of Shares	-	-
Closing Balance	-	-
iii) Surplus /(Deficit) in Statement of Profit or Loss		
Opening balance	5,82,749.72	2,08,603.15
Add: Net Profit/(Net Loss) For the current year	1,33,318.30	3,74,146.57
Less: Amount Transferred as per schedule II - depreciation Adjustment	-	-
Add: Excess provision written back	14,584.00	-
Total	7,30,652.02	5,82,749.72

2. Notes forming part of financial statements

NOTE 2.3 : Trade Payables

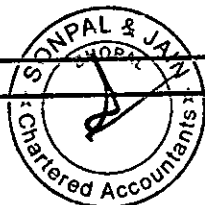
(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Piyush Bindal & Associates (Bhopal)	12,420.00	-
Bharat Jain	89,776.00	-
Ritu Jain	2,24,438.00	-
Redington (India) Ltd.(C1)	4,83,613.00	6,33,912.01
Aadish Venture Pvt Ltd.Indore	22,500.00	1,84,900.00
CA Pradeep Sachdev & Associates	15,950.00	6,800.00
Manju Bhandari -ESI & PF Consultants	6,000.00	9,000.00
Shree Nasta Centre	-	1,670.00
Total	8,54,697.00	8,36,282.01

NOTE 2.4 : Short-Term Provisions

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Audit fee Payable	25,000.00	25,000.00
Consultancy Fees Payable	22,500.00	22,500.00
TDS Payable	3,68,323.00	95,892.00
GST Payable	2,61,977.00	9,17,158.00
Professional Tax Payable	17,767.00	3,874.00
Salary Payable	16,99,081.00	13,52,660.00
Expenses Payable	37,989.00	5,16,418.00
ESI Payable	6,032.00	6,092.00
PF Payable	37,928.00	14,536.00
Income Tax Payable F.Y 2019-20	74,570.00	1,20,410.00
Total	25,51,167.00	30,74,540.00



TEKZEE TECHNOLOGIES PVT. LTD.
CIN U72200MP2016PTC042079

NOTE 2.5 : Fixed Assets

(Amount in Rs.)

Fixed Assets	Useful life	Gross Block				Accumulated Depreciation				Net Block	
		Balance as on 01st April 2019	Additions/ (Disposals)	Disposals	Balance as at 31 March 2020	Balance as on 01st April 2019	Depreciation charge for the period	On disposals	Balance as at 31 March 2020	Balance as at 31 March 2020	Balance as at 31 March 2019
Tangible Assets											
Computer	3	2,18,201.00	-	-	2,18,201.00	69,104.00	47,219.00	-	1,16,323.00	1,01,878.00	1,49,097.00
Battery UPS	5	40,734.00	-	-	40,734.00	7,718.00	6,273.00	-	13,991.00	26,743.00	33,016.00
Furniture	10	18,01,912.00	5,00,000.00	-	23,01,912.00	1,21,600.00	1,87,740.00	-	3,09,340.00	19,92,572.00	16,80,312.00
Office Equipment	5	5,46,194.00	17,000.00	28,000.00	5,35,194.00	1,03,777.00	84,715.00	8,300.00	1,80,192.00	3,55,002.00	4,42,417.00
Total		26,07,041.00	5,17,000.00	28,000.00	30,96,041.00	3,02,199.00	3,25,947.00	8,300.00	6,19,846.00	24,76,195.00	23,04,842.00



TEKZEE TECHNOLOGIES PVT. LTD.
CIN U72200MP2016PTC042079

Notes 2.5 Depreciation as per Income Tax

(Amount in Rs.)

FIXED ASSETS								
Particulars	Rate	Opening Balance	Additions more than 180	Additions less than 180	Total	Deductions	Depreciation	Closing Balance
		A	B	C	D(A+B+C)	E	F	D-E-F
Tangible Assets	40%	20,087	-	-	20,087	-	8,035	12,052
		20,087	-	-	20,087	-	8,035	12,052
Computers & Laptop	40%	1,14,962	-	-	1,14,962	-	45,985	68,977
		1,14,962	-	-	1,14,962	-	45,985	68,977
Office Equipment	15%	4,61,553	-	17,000	4,78,553	25,000	66,758	3,86,795
		4,61,553	-	17,000	4,78,553	25,000	66,758	3,86,795
Furniture	10%	16,62,034	5,00,000	-	21,62,034	-	2,16,203	19,45,831
		16,62,034	5,00,000	-	21,62,034	-	2,16,203	19,45,831
TOTAL		22,58,636	5,00,000	17,000	27,75,636	25,000	3,36,981	24,13,655



TEKZEE TECHNOLOGIES PVT. LTD.
CIN U72200MP2016PTC042079

NOTE 2.6: Other Non Current Assets

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Security Deposit for Office	2,25,000.00	2,25,000.00
Preliminary Expenses not w/o	6,080.00	12,160.00
TDS Receivable 2018	-	3,04,051.00
TDS Receivable 2019	1,00,436.00	3,31,057.00
TDS Receivable 2020	3,85,612.00	-
Total	7,17,128.00	8,72,268.00

NOTE 2.7 : Current Investments

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
FDR A/C 918040094267826	9,600.00	9,600.00
FDR A/C 91804009418634	-	15,000.00
FDR A/C 918040047020063	50,000.00	50,000.00
Total	59,600.00	74,600.00

NOTE 2.8 : Trade Receivables

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Globe First Innovative Traveltech Pvt. Ltd	-	84,872.76
NSB BPO Solutions Pvt Ltd Bhopal	9,27,000.00	14,37,000.00
Raj Events and Entertainment Pvt Ltd Bhopal	23,010.00	23,010.00
Indore Development Authority (IDA)	1,78,381.00	1,65,755.00
Kriti Industries India Ltd	-	15,522.00
Ondoor Concepts Pvt Ltd. Bhopal	2,46,759.00	2,46,759.00
State Crime Records Bureau Bhopal (SCRB)	-	95,999.00
Total	13,75,150.00	20,68,917.76

NOTE 2.9: Cash And Bank Balances

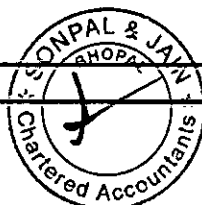
(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
I) Cash & Cash Equivalent		
a) Cash in hand	1,80,340.00	10,276.00
b) Balances with Bank	2,82,082.02	1,79,527.97
Total	4,62,422.02	1,89,803.97

NOTE 2.10 : Short Term Loans & Advances

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Earnest Money Deposited (EMD)	5,000.00	15,000.00
Salary Advance	75,750.00	-
Total	80,750.00	15,000.00



NOTE 2.11 : Income From Operation

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Revenue from Sale of Services	1,70,68,332.56	2,27,34,458.65
Total	1,70,68,332.56	2,27,34,458.65

NOTE 2.12 : Other Income

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Interest Received	32,196.00	1,068.00
Profit on sale of Mac Machine	5,300.00	-
Total	37,496.00	1,068.00

NOTE 2.13 : Employee benefit expenses

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Salaries	1,20,72,719.00	1,68,49,842.00
Staff welfare Expenses	26,846.00	1,99,060.00
Total	1,20,99,565.00	1,70,48,902.00

NOTE 2.14 : Administrative Expenses

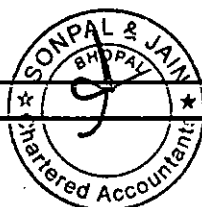
(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Audit fees	25,000.00	25,000.00
Office Expenses	4,69,130.76	4,39,862.24
Office Rent	9,52,500.00	9,30,000.00
Preliminary Expenses	6,080.00	6,080.00
Telephone Expenses	18,389.00	22,643.00
Travelling Expenses	19,766.00	1,45,529.00
Depreciation	3,25,947.00	3,02,199.00
Electricity Charges	1,88,136.00	1,86,678.00
Repair & Maintenences	32,091.00	23,316.00
Professional & Consultancy Fees	78,950.00	66,905.00
AWS Cloud Services	25,69,766.10	29,26,503.01
Internet & Computer Expenses	92,488.00	83,504.00
Hosekeeping Expenses	12,000.00	12,460.00
Total	47,90,243.86	51,70,679.25

NOTE 2.15 : Finance cost

(Amount in Rs.)

Particulars	As at 31st March, 2020	As at 31st March, 2019
Bank Charges	5,262.40	4,716.83
Total	5,262.40	4,716.83



TEKZEE TECHNOLOGIES PRIVATE LIMITED

Notes to the financial statements for the year ended 31ST March 2020

(All amounts are in Rupees except where indicated otherwise)

1. COMPANY OVERVIEW

TEKZEE Technologies Private Limited (hereinafter referred as "the Company") was incorporated on 27th December 2016 as a private limited company. The company is in the business of computer related services and all activities of information technology including trading, manufacturing of products relating to IT.

The company's equity shares are not listed on any stock exchange in India. The Company does not accept deposits from the public.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention, in accordance with the India Generally Accepted Accounting Policies (GAAP), Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) 2014 and the provision of the Companies Act, 2013, as adopted consistently by the Company.

The company is a small and medium sized company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standard as applicable to Small and Medium Sized Company.

b. Use of estimates

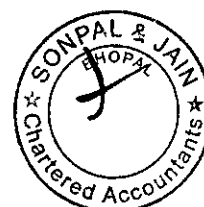
The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could be different from these estimates. Any revision to the accounting estimates is recognized prospectively in the current and future periods.

3. REVENUE RECOGNITION

The company's revenue recognition policies are in accordance with Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 for income recognition. Reversal of income, necessitated by these guidelines, has been netted off from revenue from operations.

Sales are exclusive of all the duties, forwarding charges and GST if collected. Interest income are accounted on accrual basis. Income for services rendered is recognized on accrual basis.

However revenue from Web services has been recognised on receipt basis due to which loss from change in foreign exchange rate has not been recognised in books of accounts. On the



basis of information provided to us we have calculated loss from change in foreign exchange rate which is as follows.

TOTAL INVOICE VALUE (AMOUNT IN USD)	TOTAL INVOICE VALUE (AMOUNT IN INR)	TOTAL AMOUNT RECEIVED (INR)	DIFFERENCE PROFIT/LOSS
\$ 20,247.18	Rs. 15,18,622.71	Rs. 14,67,096.59	-Rs. (51,526.12)

4. FIXED ASSETS

Fixed Assets are stated at cost, less accumulated depreciation. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

5. DEPRECIATION

- a. Pursuant to Companies Act, 2013 ('the Act') being effective from 01st April 2014, the Company has depreciated its fixed assets on the Straight line method based on useful life as specified in Part 'C' of Schedule II to the Act.
- b. Depreciation on additions is being provided on pro rata basis from the date of such additions. Similarly, depreciation on assets sold/disposed off during the year is being provided up to the dates on which such assets are sold/disposed off. Modification or extension to an existing asset, which is of capital nature and which becomes integral part thereof is depreciated prospectively over the remaining useful life of that asset.

6. REVALUATION OF FIXED ASSETS

No revaluations of fixed assets have been done during the financial year.

7. INVESTMENT

Investment has been stated at Cost. Valuation of investment has done on the basis of Fair Market Value or Cost whichever is less. The cost of investment includes expense like brokerage, fees and duties incurred prior to acquisition. Company does not have investment as on 31.03.2020.



8. SUNDRY DEBTORS

Sundry debtors are subject to reconciliation and confirmation thereof.

9. SUNDRY CREDITORS

Sundry creditors are subject to reconciliation and confirmation thereof.

10. PRELIMINARY EXPENSES

Preliminary expenses to be written off in the books of accounts as on 31.03.2020 were Rs. 6,080 /-.

11. INVENTORIES

Inventories are valued at cost or Net Realisable value whichever is less. The closing stock as on 31.03.2020 was Rs. NIL/-.

12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized if, as a result of past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

The provisions are determined based on management estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the correct management estimates.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash flow will be required to settle the obligation.

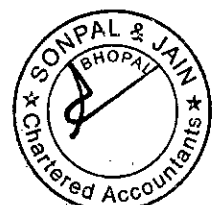
Contingent assets are neither recognized nor disclosed in the accounts.

13. EMPLOYEE BENEFITS

a. Short Term Benefit : All employee benefit payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as salaries, wages, bonus, short term etc, are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

b. Defined Contributions Plans : Provident fund is defined contribution plan. The Rules and Regulations of Provident Fund at present were not applicable to the company.

c. Defined Benefit Plans: A defined benefit plan i.e. gratuity is a post-employment benefit plan other than defined contributions plan. The retirement benefits are accounted for as and when liability becomes due for payment, however no retirement benefits are due and paid during the year ended 31st March 2020.



14. TAXES ON INCOME

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income -tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income tax expense is recognised in the statement of Profit and Loss except that tax expense related to items recognized directly in reserves is also recognized in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. difference those originates in one period and are capable of reversal in one or more subsequent period.

15. FOREIGN EXCHANGE

The company has received USD 21,348.18 from Export of Web services during the financial year 2019-2020.

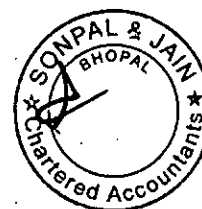
16. In the opinion of Directors, the current assets, loans and advances will realize a value not less than amounts stated in the Balance Sheet, if realized in the ordinary course of business.

17. RELATED PARTY DISCLOSURES

- a) Name of key management person, related parties and transactions details :

- | | | |
|------|---------------------------|----------|
| i. | N. S. BAPNA | Director |
| ii. | SAURABH MEHTA | Director |
| iii. | NSB BPO SOLUTIONS PVT LTD | Company |
| iv. | Ondoor Concepts Pvt.Ltd | Company |

Name of the Party	Nature of Transactions	Amount in Rupees
Saurabh Mehta	Reimbursement of Expenses	153302.00
NSB BPO Solutions Pvt Ltd	Sales of Services	1,13,70,000.00
Ondoor Concepts Pvt.Ltd	Sales of Services	2,46,759.00



18. Information on dues to Small Scale Industrial Units (as certified by the Management) was NIL as on 31.03.2020.
19. Remuneration to Auditors for Audit fees during the Financial year 2019 - 2020 was Rs. 25,000/- plus GST as applicable.
20. Figures have been regrouped and rearranged wherever found necessary.

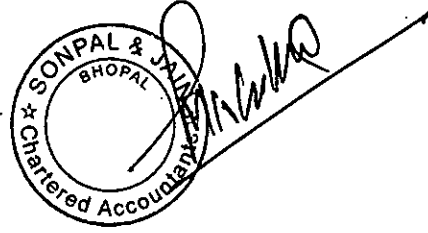
**For TEKZEE TECHNOLOGIES
PRIVATE LIMITED**



N. S. Bapna
(Director)
DIN: 03201953

Saurabh Mehta
(Director)
DIN: 07636282

**For SONPAL & JAIN
Chartered Accountants**



CA Sudeep M. Kotasthane
(Partner)
M. No. 079069
FRN NO. - 007953C

UDIN: 21079069AAAAAD6279

Place: Bhopal
Date: 18.12.2020