Tridhya Tech Pvt Ltd

ANNUAL ACCOUNTS FOR THE YEAR ENDED ON

31.03.2021

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INDEPENDENT AUDITOR'S REPORT

To
The Members of TRIDHYA TECH PRIVATE LIMITED
Ahmedabad

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of TRIDHYA TECH PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2021, 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 (herein referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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, 2021, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in

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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 Standalone Financial statements and Auditor's 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 Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained 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.

Responsibilities of Management and Those Charged with Governance for the Standalone 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, changes in equity 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

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records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those 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

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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, but not for the purpose of expressing an Opinion.

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

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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

1. As required by 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, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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.

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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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 Statement 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.

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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note no 30 to the financial statements;

   II. The Company did not have any long-term contract including any derivative contract for which there where 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

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h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

Provision of section 197 is not applicable to the company as the said section is not applicable to Private Limited Company.

For, Dipen D Shah & Associates.
Chartered Accountants
Firm Registration No. 127491W

DIPEN D. SHAH & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANTS

Dipen Shah
Partner
Membership No.118024
UDIN: 21118024AAAABP7405

Place: Ahmedabad
Date: 28th September, 2021

TRIDHYA TECH PRIVATE LIMITED

Annexure A to the Independent Auditors' Report

(Refer to paragraph (1) on other Legal and Regulatory Requirements of our report of even date.)

i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property,Plant and Equipment;

b) In our opinion and according to the information and explanations given to us during the course of the audit, Property ,Plant and Equipment have been physically verified by the management at regular intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) In our opinion and according to the information and explanations given to us during the course of the audit, title deeds of all immovable properties were in the name of Company.

ii) a) Company engaged in the business of software and website development. Therefore, the provisions of Clause (ii) of paragraph 3 of the order are not applicable to the Company.

iii) According to the information and explanations given to us during the course of the audit, the Company has not granted any loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause (iii) of paragraph 3 of the order are not applicable to the Company.

iv) In our opinion and according to the information and explanations given to us during the course of the audit, in respect of loans, investments, guarantees and security provisions of section 186 of Companies Act,

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2013 have been complied with. Provisions of Section 185 of Companies Act, 2013, were not applicable to the Company.

v) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act 2013 in respect of activities of the Company.

vii) (a) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is generally regular in depositing with appropriate authorities undisputed amount of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Goods and service tax and any other statutory dues applicable to it and no undisputed amounts payable were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.

(b)There are no disputed duty of which have not been deposited to the concerned authorities as on 31st March, 2021.

viii) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not defaulted in repayment of dues to financial institutions, banks, and government.

ix) In our opinion and according to the information and explanations given to us during the course of the audit, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loan.

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x) In our opinion and according to the information and explanations given to us during the course of the audit, we report that no material fraud by the Company and no material fraud on the Company have been noticed or reported during the year.

xi) A Private limited company is exempted from adhering to the provisions of Section 197 & Schedule V for providing remuneration to its directors the Company. Therefore, the provisions of Clause (xi) of paragraph 3 of the order are not applicable to the Company.

xii) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us during the course of the audit, all transactions with the related parties are in compliance with section 188 of Companies Act,2013 and details have been disclosed in the Standalone Financial statements, as required by the applicable Indian accounting standards. The provisions of section 177 of Companies Act, 2013 were not applicable to company.

xiv) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

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xvi) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act 1934.

For, Dipen D Shah & Associates.
Chartered Accountants
Firm Registration No. 127491W

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Dipen Shah
Partner
Membership No.118024
UDIN: 21118024AAAABP7405.

Place: Ahmedabad
Date: 28th September, 2021

Tridhya Tech Pvt Ltd

Balance sheet as at 31st March, 2021

Particular	NOTE	As at 31st March, 2021 Amount in Rs	As at 31st March, 2020 Amount in Rs
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	**1,00,000**	1,00,000
Reserves and Surplus	3	**97,26,508**	13,82,341
Non Current Liabilities			
Long Term Borrowing	4	**4,78,55,570**	Nil
Long Term Provisions	5	**21,29,020**	15,57,976
Deferred Tax Liability	6	**4,45,056**	Nil
Current Liabilities			
Trade Payable	7		
Total outstanding dues of micro enterprises and small enterprises		**Nil**	Nil
Total outstanding dues other than micro enterprises and small enterprises		**3,86,04,321**	30,30,430
Short Term Borrowings	8	**1,87,18,342**	66,96,022
Short Term Provisions	9	**20,359**	2,364
Other Current Liabilities	10	**23,77,613**	7,38,309
TOTAL		**11,99,76,789**	**1,35,07,442**
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	11		
Tangible Assets		**5,90,40,484**	12,15,003
Capital Work In Progress		**1,86,27,151**	Nil
Deferrex Tax Asset	12	**Nil**	3,43,121
Current Assets			
Inventories	13	**30,00,000**	40,53,420
Trade Receivables	14	**1,49,89,662**	64,26,229
Short Term Loans and Advances	15	**27,28,273**	1,159
Cash and Bank Balances	16	**1,89,26,577**	14,50,418
Other Current Assets	17	**26,64,642**	18,092
TOTAL		**11,99,76,789**	**1,35,07,442**
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 32		

For and on behalf of Board

Vinay Shivji Dangar
DIN: 07212051

Ramesh Marand
DIN: 07235447
Place : Ahmedabad
Date : 28.09.2021

DIPEN D. SHAH & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

As per our Report of even date
For Dipen D Shah & Associates
Chartered Accountants
Firm Registration No. 127491W

Dipen Shah
Partner
Membership No. 118024

Tridhya Tech Pvt Ltd

Statement of Profit and Loss for the year ended 31st March, 2021

Particular	NOTE	2020-21 Amount in Rs	2019-20 Amount in Rs
INCOME			
Revenue from Operations	18	8,37,11,585	4,71,82,671
Other Income	19	7,28,809	1,51,739
Increase/(decrease) in stock	21	(10,53,420)	(36,88,840)
TOTAL REVENUE		8,33,86,974	4,36,45,570
EXPENDITURE			
Purchase of Softwares	20	2,20,00,000	Nil
Employee Benefits Expense	22	3,05,87,362	3,18,26,033
Other Expenses	23	1,54,80,878	72,11,379
TOTAL EXPENSES		6,80,68,240	3,90,37,412
Profit before Finance cost, Depreciation and Tax		1,53,18,734	46,08,158
Finance Cost	24	22,20,868	6,93,308
Provision for Depreciation	11	15,70,028	10,17,753
Profit Before Tax		1,15,27,837	28,97,097
Tax Expenses			
Current Tax		23,73,952	10,47,500
Deferred Tax		(7,88,178)	3,41,605
MAT Credit of earlier year written off		16,074	Nil
Income Tax paid for earlier year		5,465	Nil
Profit for the year		83,44,168	21,91,202
Earnings per equity share of face value of Rs. 5 each			
Restate Basic and Diluted (in Rs.)	26	417.21	109.56
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 32		

For and on behalf of Board

Vinay Shivji Dangar
DIN: 07212051

Ramesh Marand
DIN: 07235447
Place : Ahmedabad
Date : 28.09.2021

As per our Report of even date
For Dipen D Shah & Associates
Chartered Accountants
Firm Registration No. 127491W

DIPEN D. SHAH & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

Dipen Shah
Partner
Membership No. 118024

Tridhya Tech Pvt Ltd

Cash Flow Statement for the year ended on 31st March, 2021

Particular	For the year ended on 31st March, 2021 Amount In Rs	For the year ended on 31st March, 2020 Amount In Rs
A. Cash Flow from Operating activities		
Net Profit	1,15,27,837	28,97,097
Add :-		
Depreciation expenses	15,70,028	10,17,753
Interest Expense	12,07,432	6,84,713
	1,43,05,297	45,99,563
Less :-		
Interest Income	6,05,254	11,739
Operating Profit before working capital changes	1,37,00,043	45,87,824
Adjustment for :		
Increase in non current liabilities and provisions	5,71,044	11,66,468
Increase in Trade payables, Provisions and other liabilities	3,50,86,760	15,84,618
(Decrease) / Increase in Inventories	10,53,420	36,88,840
(Increase) in Trade and Other receivables	(1,29,40,982)	(61,04,405)
Cash Generated from Operations	2,37,70,241	3,35,521
Direct tax paid	(33,91,605)	(10,47,500)
Net cash flow from operating activities	3,40,78,679	38,75,845
B. Cash flow from Investing activities		
Purchase of Fixed Assets	(7,80,22,660)	(8,21,366)
Interest received	6,05,254	11,739
Net Cash used in Investing activities	(7,74,17,406)	(8,09,627)
Long term Borrowing	5,00,00,000	Nil
Short Term Borrowing(net)	1,20,22,320	(13,49,845)
Interest paid	(12,07,432)	(6,84,713)
C. Cash flow from financing activities	6,08,14,888	(20,34,558)
D. Net Increase in cash and cash equivalents (A+B+C)	1,74,76,161	10,31,660
E. Cash and cash Equivalents at the beginning of the year	14,50,418	4,18,757
F. Cash and cash Equivalents at the end of the year	1,89,26,577	14,50,418
Components of Cash and Cash Equivalents		
Cash in Hand	26,052	12,075
Balance with schedule banks		
On current Accounts	1,89,00,525	14,38,343
	1,89,26,577	14,50,418

Notes:

1 The cash flow statement has been prepared under the indirect method

2 Figures in bracket indicate cash outflow.

Significant Accounting Policies	1
Notes on Financial Statements	2 to 32

For and on behalf of Board

Vinay Shivji Dangar
DIN: 07212051

Ramesh Marand
DIN: 07235447

Place : Ahmedabad
Date : 28.09.2021

As per our Report of even date
For Dipen D Shah & Associates
Chartered Accountants
Firm Registration No. 127491W

DIPEN D. SHAH & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

Dipen Shah
Partner
Membership No. 118024

Note : 1 SIGNIFICANT ACCOUNTING POLICES

a) BASIS OF PREPARATION :
The Financial Statements have been prepared and presented under the historical cost convention on an accurual basis of accounting and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

b) Use of Estimates :

The presentation of the financial statements requires estimates and assumption to be made that affects the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the result are known / materialised.

c) FIXED ASSETS :

Fixed Assets are stated at cost of acquisition and subsequent improvements including taxes, fright and other incidental expenses related to acquisition, installation and foundation, less accumulated depreciation.

d) DEPRECIATION :

Depreciation on Fixed Assets has been provided on Written Down Value method based on useful life of the assets specified in part C of Schedule II of the Companies Act, 2013.

e) CURRENT ASSETS :

1 Inventories are valued as under

Raw Material - At Cost
Packing Material - At Cost
Work In Process - At Cost
Finished Goods - At Cost or Market Value whichever is lower.

The cost is worked on FIFO basis.

2 Sundry Debtors are stated after making adequate provision for Doubtful Bad Debts.

f) REVENUE RECONGITION

1 Export Sales

Export sales are recognised on the basis of date of bills of lading.

2 Export Incentives / Benefits

Export incentives or benefits under the Export Import Policy are accounted in the year of exports on accrual basis taking into account certainty of realisation and its subsequent utilization.

g) TAXES ON INCOME

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Differed tax is recognized, subject to the consideration of prudence in respect of differed tax assets on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

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Note : 1 SIGNIFICANT ACCOUNTING POLICES

h) CASH AND CASH EQUIVALENT

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposit with original maturity period of more than three months.

i) CASH FLOW STATEMENT

Cash flow are reported using the indirect method, whereby net profit before taxes adjusted for the effects of transaction of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

j) FOREIGN EXCHANGE TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Period-end balances of foreign currency assets and liabilities are restated at the rate prevailing on the last day of concerned Accounting Year. Resultant difference is adjusted to revenue account.

k) PRIOR PERIOD AND EXTRA ORDINARY ITEMS :-

Items pertaining to prior period or of extraordinary nature, where material, are stated separately.

(l) EMPLOYEE BEBEFITS

(i) Short term employee benefits are recognized as an expenses at the undiscounted amount in the Statement of Profit & Loss for the period in which the related services is rendered.

(ii) Post-employment and other long term employee benefits are recognized as an expenses in the statement of Profit & Loss for the period in which employee has rendered services. The expenses are recognized at the present value of amount payable determined using actuarial valuation techniques. Actuarial gain and loss in respect of post-employment and other long term benefits are charged to Statement of Profit and Loss.

PROVIDENT FUND

Provident fund contribution are made to Regional Provident Fund Authority at the prescribed rate and are expensed when due.

m) EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earning per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period.
The weighted average number of equity shares other than the conversion of potential equity shares that they have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

DIPEN D. SHAH & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

Particular	As at 31st March, 2021	As at 31st March, 2020
NOTE 2 : SHARE CAPITAL		
Authorised Share Capital :		
10,00,000 Equity shares of Rs 5 each (10000 Equity shares of Rs. 10 each for previous year)	50,00,000	1,00,000
20,000 Equity shares of Rs 5/- each fully paid up (10000 Equity shares of Rs. 10 each fully paid for previous year)	1,00,000	1,00,000
TOTAL	1,00,000	1,00,000

2.1 The details of Shareholders holding more than 5% shares :

Name of Shareholder	As at 31st March, 2021 No. of shares	% held	As at 31st March, 2020 No. of shares	% held
Vinay Vijay Dangar	6840	34.2	3420	34.2
Tridhya Consultancy LLP	6840	34.2	3420	34.2
MSP IT Concept Pvt Ltd	Nil	Nil	3160	31.6
Ramesh Marand	6320	31.6	Nil	Nil
	20000	100	10000	100

2.2 The company does not have holding company.

2.3 The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2021 No. of Shares	Amount In Rs.	As at 31st March, 2020 No. of Shares	Amount In Rs.
Equity Shares at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Increase in no. of equity shares due to change in face value of share from Rs. 10 each to Rs. 5 each	10,000	0	Nil	Nil
Equity Shares at the end of the year	20,000	1,00,000	10,000	1,00,000

NOTE 3 : RESERVES AND SURPLUS

Particular	As at 31st March, 2021	As at 31st March, 2020
Surplus as per statement of profit and loss		
As per last Balance Sheet	13,82,341	(4,17,354)
Less: Transitiion effect of AS-15 " Employee Benefits"	-	(3,91,508)
Add : Profit for the year	83,44,168	21,91,203
TOTAL	97,26,508	13,82,341

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Particular	As at 31st March, 2021	As at 31st March, 2020
Note 4 : Long Term Borrowings		
Secured Loan		
Loan from Non Banking Finance company (Secured against office Building. Repayable in 144 monthly installments of Rs.5,83,187 each. Effective rate of interest is 9.50%)	4,78,55,570	Nil
	4,78,55,570	**Nil**
Note 5 : Long Term Provisionns		
Provision for Gratuity (Refer Note no.26)	21,29,020	15,57,976
Total	**21,29,020**	**15,57,976**
Note 6 : Deferred Tax Liability		
For Fixed Assets	4,45,056	Nil
Total	**4,45,056**	**Nil**
Note 7 : Trade Payables		
MSME	Nil	Nil
Other than MSME	3,86,04,321	30,30,430
Total	**3,86,04,321**	**30,30,430**
Note 8 : Short Term Borrowings		
Secured		
Loan from Bank		
Working Capital Loan (Secured against the Office Building for the tenure of 180 months. Effective rate of interest is 8.85%)	1,87,18,342	Nil
Unsecured		
Loan from Related Party (Refer Note no.27) Effective rate of interest is 12%	Nil	66,96,022
Total	**1,87,18,342**	**66,96,022**
Note 9 : Short Term Provisions		
Provision for Gratuity (Refer Note no.26)	20,359	2,364
Total	**20,359**	**2,364**
Note 10 : Other Current Liabilities		
Statutory Dues	2,32,851	4,23,134
Current maturity of long term loans	21,44,430	3,15,175
Advance from Customer	332	Nil
Total	**23,77,613**	**7,38,309**

DIPEN D. SHAH & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANTS

Tridhya Tech Pvt Ltd

NOTE : 11

FIXED ASSETS

As at 31.03.2021

Particulars	Gross Block				Depreciation / Amortization					
	Balance as on 01.04.20	Additions during the year	Deductions during the year	Balance as on 31.03.21	Up to 01.04.20	Additions during the year	Adjusted during the year	Up to 31.03.21	Balance as on 31.03.21	Balance as on 31.03.20
(A)Tangible Assets										
Computer & Equipment	7,56,319	63,20,877	Nil	70,77,196	Nil	11,81,783	Nil	11,81,783	58,95,413	7,56,319
Furniture & Fittings	4,49,899	Nil	Nil	4,49,899	Nil	1,16,479	Nil	1,16,479	3,33,420	4,49,899
Office Equipments	8,785	96,609	Nil	1,05,394	Nil	25,477	Nil	25,477	79,917	8,785
Building	Nil	5,29,78,023	Nil	5,29,78,023	Nil	2,46,290	Nil	2,46,290	5,27,31,733	Nil
Total	**12,15,003**	**5,93,95,509**	Nil	**6,06,10,512**	Nil	**15,70,028**	Nil	**15,70,028**	**5,90,40,484**	**12,15,003**
(B) Capital Work In Progress									**1,86,27,151**	**Nil**

NOTE : 11

FIXED ASSETS

As at 31.03.2020

Particulars	Gross Block				Depreciation / Amortization					
	Balance as on 01.04.19	Additions during the year	Deductions during the year	Balance as on 31.03.20	Up to 01.04.19	Additions during the year	Adjusted during the year	Up to 31.03.20	Balance as on 31.03.20	Balance as on 31.03.19
Tangible Assets										
Computers and Data Processing Unit	10,27,855	6,18,959	Nil	16,46,814	Nil	8,90,495	Nil	8,90,495	7,56,319	10,27,855
Furniture & Fittings	3,67,539	2,02,407	Nil	5,69,946	Nil	1,20,047	Nil	1,20,047	4,49,899	3,67,539
Office Equipments	15,996	NIL	Nil	15,996	Nil	7,211	Nil	7,211	8,785	15,996
Total	**14,11,390**	**8,21,366**	**Nil**	**22,32,756**	**Nil**	**10,17,753**	**Nil**	**10,17,753**	**12,15,003**	**14,11,390**

DIPEN D. SHAH & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

Particular	As at 31st March, 2021	As at 31st March, 2020
Note 12 : Deferred Tax Assets		
Deferred Tax asset		
Other Disallowances under Income Tax Act	Nil	2,67,429
For Fixed Assets	Nil	75,693
Total	**Nil**	**3,43,122**
Note 13 : Inventories		
Service Stock	30,00,000	40,53,420
Total	**30,00,000**	**40,53,420**
Note 14 : Trade Receivables		
Unsecured considered good		
For More than Six Months	Nil	Nil
Others	1,49,89,662	64,26,229
Total	**1,49,89,662**	**64,26,229**
Note 15 : Short Term Loans & Advances		
Advance to Creditors	25,99,648	1,159
Deposit	1,28,625	Nil
Total	**27,28,273**	**1,159**
Note 16 : Cash & Bank Balances		
Cash on hand	26,052	12,075
Bank Balance with Scheduled Bank	1,89,00,525	14,38,343
Total	**1,89,26,577**	**14,50,418**
Note 17 : Other Current Aseets		
GST Recivable	16,56,499	Nil
Prepaid Exepnse	Nil	779
MAT Credit Receivable	Nil	16,074
Other Receivable	Nil	1,239
Advance Income Tax (net of provision)	10,08,143	Nil
Total	**26,64,642**	**18,092**

DIPEN D. SHAH & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANTS

Particular	Year 2020-2021	Year 2019-2020
Note 18 : Revenue from Operations		
Sales of Services	5,77,11,585	4,71,82,671
Sale of Softwares	2,60,00,000	
Total	8,37,11,585	4,71,82,671
Note 19 : Other Income		
Interest on Income Tax Refund	Nil	11,739
Sundry balances written off	1,14,013	1,40,000
Interest Income	6,05,254	Nil
Other Income	9,542	Nil
Total	7,28,809	1,51,739
Note 20 : Purchase		
Purchase of Softwares	2,20,00,000	Nil
Total	2,20,00,000	Nil
Note 21 : Increase/Decrease in Stock		
Closing Stock		
Stock at the end of the year		
Service Stock	30,00,000	40,53,420
Less:		
Stock at the beginning of the year		
Service Stock	40,53,420	77,42,260
Total	(10,53,420)	(36,88,840)
Note 22 : Employee Benefit Expense		
Salary to Employees	2,84,65,092	3,05,29,072
Grauity Expense	5,89,039	11,68,832
Staff Welfare Expense	5,04,371	1,28,129
Remuneration to Directors	9,05,389	Nil
Stipend to Trainee	1,23,471	Nil
Total	3,05,87,362	3,18,26,033

DIPEN D. SHAH & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANTS

Particular	Year 2020-2021	Year 2019-2020
Note 23 : Other Exepense		
Accounting Fee	**5,28,500**	Nil
Statutory Audit Fees	**57,500**	40,000
Computer Accessories Expenses	**2,34,672**	Nil
Jobwork charges	**50,00,000**	Nil
Internet & Webhosting Exepnse	**11,39,768**	5,63,186
Office Expense	**2,45,334**	4,70,664
Professional Fees	**33,36,242**	40,30,062
Rates & Taxes	**2,40,259**	87,698
Rent Expense	**15,85,000**	2,76,000
Web Development Exp	**1,08,815**	12,56,433
Repair & Maintenance Expense	**6,840**	1,16,781
Travelling Expense	**8,027**	2,37,448
Commission on Sale	**25,00,000**	Nil
Other Expense	**4,89,922**	1,33,107
Total	**1,54,80,878**	**72,11,379**
Note 24 : Finance Cost		
Bank Charges	**30,674**	8,595
Interest Expense	**12,07,432**	6,84,713
Other Finance Cost	**9,82,762**	Nil
Total	**22,20,868**	**6,93,308**
Note 25 : Earnings and Expenditure in foreign Exchange		
Value of Imports calculated on C.I.F. Basis	**Nil**	Nil
Expenditure in foreign Currency	**10,24,775**	3,81,839
Earnings in foreign currency	**3,52,03,470**	3,98,16,744
Note 28 : Earnings per Share (EPS)		
Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders.	**83,44,168**	**21,91,202**
Weighted Average number of equity shares used as denominator for calculating EPS	**20,000**	20,000
Restate Basic and Diluted Earnings per share (Rs.)	**417.21**	109.56
Face Value per equity share (Rs.)	**5**	5

DIPEN D. SHAH & ASSOCIATES
AHMEDABAD
CHARTERED ACCOUNTANTS

Notes 26 :-

As per accounting standard 15 "Employee Benefits " (Revised 2005) the

(i) **Defined Contribution plan**

Particular	2020-2021	2019-2020
Employer`s contribution to provident fund	5,89,039	15,60,340
Employer`s contribution to Superannuation fund	Nil	Nil

(ii) The present value of obligation is determined on actuarial valuation using the projected unit credit method, which recognises each period of service to build up

	Particular	2020-2021 Gratuity (Unfunded)	2019-2020 Gratuity (Unfunded)
(a)	Reconciliation of opening and closing balance of defined benefits obligation		
	Defined Benefits obligation at beginning of the year	15,60,340	3,91,508
	Current Service Cost	9,91,375	6,28,625
	Interest Cost	1,06,802	29,727
	Net Acturial Gain/(Loss)	(4,96,658)	5,10,480
	Benefits paid	(12,480)	NIL
	Prior Year Change	NIL	nil
	Defined Benefits obligation at end of the year	21,49,379	15,60,340
(b)	Reconciliation of opening and closing balance of fair value of plan assets		
	Fair value of plan assets at beginning of the year	NIL	NIL
	Expected return on plan assets	NIL	NIL
	Actuarial gain/(loss)	NIL	NIL
	Employer contribution	NIL	NIL
	Benefits paid	NIL	NIL
	Fair value of plan assets at year end	NIL	NIL
(c)	Reconciliation of fair value of assets and obligation		
	Fair value of plan assets	NIL	Nil
	Present value of unfunded obligation	21,49,379	15,60,340
	Amount recognised in Balance Sheet	21,49,379	15,60,340
(d)	Expenses recognised during the year		
	Current Service Cost	NIL	NIL
	Interest Cost	NIL	NIL
	Expected return on plan assets	NIL	NIL
	Actuarial (gain)/loss	NIL	NIL
	Net Cost	NIL	NIL
(e)	Investment details		
	Government of India Securities	NIL	NIL
	High Quality Corporate Bonds	NIL	NIL
	Equity shares of listed Companies	NIL	NIL
	Property	NIL	NIL
	Funds managed by insurer	NIL	NIL
	Bank Balance	NIL	NIL
(f)	Principal Actuarial Assumptions		
	Discount rate	6.80%	6.85%
	Expected return on plan assets	NIL	NIL
	Annual increase in Salary costs	7.00%	7.00%

DIPEN D. SHAH & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

Note : 27

Related Party Disclosures

(As identified by the Management and where transactions exists)

A	Related parties and nature of relationship:
1	**Key Managerial Personnel:**
a	Vinay Shivji Dangar
b	Ramesh Marand
2	**Associate Entity**
a	MSP IT Concept Pvt Ltd
b	Tridhya Consultancy LLP
c	Shaligram Infotech Pty Ltd
d	Shaligram Infotech LLP
e	Inexture Solution LLP

(ii) Transaction with the related parties during the year.

Sr.No.	Nature of Transaction (Excluding Reimbursement)	Key Management Personnel	Associate Entities
1	**Loan Taken**		
	Ramesh Marand	**6,90,83,716** (63,93,814)	
	Vinay Dangar	**Nil** (2,20,000)	
2	**Loan Repaid**		
	Ramesh Marand	**7,05,01,053** (57,98,814)	
	Vinay Dangar	**Nil** (55,80,000)	
	MSP IT Concept Pvt Ltd		82,00,000 (Nil)
3	**Purchase of Services**		
	Inexture Solution LLP		**85,344** (12,56,433)
	Hexagone Innovations Pvt Ltd		**4,69,680** (3,13,978)
4	**Sale of Service**		
	Shaligram Infotech Pty Ltd		**50,80,095** (19,83,136)
	Inexture Solution LLP		**Nil** (31,26,205)
	Hexagone Innovations Pvt Ltd		**75,000** (34,783)
5	**Interest Paid**		
	MSP IT Concept Pvt Ltd		**4,92,630** (4,65,121)
	Ramesh Marand	**Nil** (2,18,385)	
6	**Inter Corporate Loan/Deposits taken**		
	MSP IT Concept Pvt Ltd		**28,00,000** (28,00,000)
(iii) Balance As 31st March, 2021.			
	Closing Balance (Cr)	**Nil**	**Nil**
	Closing Balance (Dr)	**Nil**	**(332)**
(iv) Balance As 31st March, 2020.			
	Closing Balance (Cr)	(7,91,546)	(60,04,707)
	Closing Balance (Dr)	Nil	(2,70,669)

Note: Figures in bracket are of previous year

DIPEN D. SHAH & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

Particular	Year 2020-2021	Year 2019-2020

Note 29 : Foreign Currency Exposure

Foreign currency exposures remaining unchanged at the year end:

Particulars	Currency (in INR)	31.03.2021 Amount (in foreign Currency) (in USD)
(A) Against Export	Nil	Nil

Particulars	Currency (in INR)	31.03.2020 Amount (in foreign Currency) (in USD)
(A) Against Export	Nil	Nil

Note 30 : Contingient Liabilities	Nil	Nil

Note 31 :

The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables,Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates. Due to the nature of the pandemic, the company will continue to monitor developments to identify significant uncertainties In future periods, if any.

Note 32 Figures of previous year have been regrouped wherever necessary.

Signatures to Notes to Financial Statements

For and on behalf of the Board

Vinay Shivji Dangar
DIN: 07212051

Ramesh Marand
DIN: 07235447

Place : Ahmedabad
Date : 28.09.2021

As per our Report of even date
For Dipen D Shah & Associates
Chartered Accountants
Firm Registration No. 127491W

DIPEN D. SHAH & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

Dipen Shah
Partner
Membership No. 118024