

TRYNAVH & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ITWINGS INFOSYSTEM PRIVATE LIMITED

We have audited the financial statements of Itwings Infosystem Private Limited, which comprise the balance sheet as at 31st March 2022, 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 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, 2022, and its financial performance, 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 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 Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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 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 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 the Board of Directors 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:

- (a) 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.

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- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) 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.
- (e) 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.

Report on Other Legal and Regulatory Requirements

- 1. 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, we give in the "Annexure A" 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.
 - (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.

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- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) 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:
- (1) The Company has disclosed details regarding pending litigations in financial statements, which would impact its financial position.
 - (2) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (4) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

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- (5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (g) With respect to the matter to be included in the Auditors' Report under Section 97(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For TRYNAVH & Co.

Chartered Accountants



CA Vipin Sharma
(Partner)



Firm Reg. No: 005008N
Membership No: 512515
UDIN: 22512515AXHCEV6946
Place: Faridabad
Date: 05th September 2022

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Annexure A to the Independent Auditor's report on the standalone financial statements Of Itwings Infosystem Private Limited for the year ended 31 March 2022

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report the following:

(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 programme 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 programme, certain Property, plant and equipment 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.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(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 there under.

(ii) (a) The inventory has been physically verified by the management during the year.

In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(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 been sanctioned working

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capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

(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, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided 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 the case of in respect of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been 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 overdue amount for more than ninety days in respect of loans given. Hence reasonable steps not required to be taken by the company for recovery of the principal and interest;

(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 granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party.

(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 given any 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, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the



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Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

(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 did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(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 been declared a wilful defaulter by any bank or financial institution or government or government authority.



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(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(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 have been raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the 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 under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(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 Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. 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 as per requirements of the section 42 and section 62 of the Companies Act, 2013. 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 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 Companies Act, 2013 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 Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have



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been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(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 Companies Act, 2013 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, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) 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.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.

(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 realisation of financial assets and payment of financial liabilities, other information accompanying the 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.



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For **TRYNAVH & Co.**
Chartered Accountants



CA Vipin Sharma
(Partner)



Firm Reg. No: 005008N
Membership No: 512515
UDIN: 22512515AXHCEV6946
Place: Faridabad
Date: 05th September 2022

(All amounts are in Hundreds of Indian Rupees)

	Note No.	As at March 31, 2012 (Rs.)	As at March 31, 2011 (Rs.)
I EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share capital	3		
(b) Reserves and surplus	4	80,000	80,000
Total Shareholders' Funds		266,016	214,126
2. Non Current Liabilities			
(a) Long Term borrowing			
(b) Deferred tax liabilities (Net)	5	49,406	99,507
3. Current Liabilities			
(a) Short Term borrowing			
(b) Trade payables	6	14,101	14,016
(c) Total outstanding dues of micro enterprises and small enterprises,			
(d) Total outstanding dues of creditors other than micro enterprises and small enterprises,	7	999,655	957,840
(e) Other current liabilities	8	90,128	140,945
(f) Short-term provisions	9	30,505	22,219
Total Current Liabilities		1,090,389	1,135,016
Total Equity And Liabilities		1,445,811	1,528,649
II ASSETS			
1. Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	25,970	32,916
(ii) Intangible assets			
(b) Non-current investments	11	34,165	6,001
(c) Deferred Tax Asset	12	880	155
(d) Other non-current assets	13	3,646	3,326
Total Non Current Assets		64,661	42,400
2. Current Assets			
(a) Inventories	14		
(b) Trade receivables	15		
(c) Cash and cash equivalents	16	870,477	1,287,327
(d) Short-term loans and advances	17	260,249	42,347
(e) Other current assets	18	76,073	30,109
Total Current Assets		1,174,351	1,264,496
Total Assets		1,445,811	1,528,649

ACCOUNTING POLICIES

1 & 2

The accompanying accounting policies and explanatory notes form an integral part of the standalone financial statements.

As per our report of even date,
 For TRYMAVN & Co.
 Chartered Accountants

Signatures to the Balance Sheet and Notes to Financial Statements
 For and on behalf of the Board

For ITWINGS INFOSYSTEM PVT. LTD.

Kushagra A Sharma

Kushagra A Sharma
 (Director)
 DIN: 06492014

Director

Vinendra Singh Bora
 (Director)
 DIN: 08276136

For ITWINGS INFOSYSTEM PVT. LTD.

Director

CA Vipin Sharma
 Partner
 M No 512515
 FRN No.: 005005N

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2022

(All amounts are in Hundreds of Indian Rupees except EPS)

	Note No.	For the year ended March 31, 2022 (Rs.)	For the year ended March 31, 2021 (Rs.)
Income			
Revenue from operations			
Other Income	19	2,634,235	1,504,034
	20	7,248	1,039
Total Income		<u>2,641,483</u>	<u>1,505,073</u>
Expenditure			
Purchases & Direct Expenses	21	1,795,383	843,087
Employee benefits Expenses	22	562,674	418,482
Finance cost	23	4,379	14,005
Depreciation and amortisation Expenses	10	11,206	7,379
Other Expenses	24	186,171	155,979
Total Expenditure		<u>2,559,813</u>	<u>1,438,932</u>
Profit before Tax		<u>81,670</u>	<u>66,141</u>
Tax Expenses			
Prior Period Adjustment			
Current Tax			
Deferred Tax		30,505	22,215
Profit (Loss) after tax for the period from continuing operations		<u>(725)</u>	<u>(35)</u>
		<u>51,890</u>	<u>43,961</u>
Basic earnings per share (of Rs.10/- each):	25	6.49	5.50

ACCOUNTING POLICIES

The accompanying accounting policies and explanatory notes form an integral part of the standalone financial statements.

As per our report of even date,
 For TRYNAVH & Co.
 Chartered Accountants

Signatures to the Balance Sheet and Notes to Financial Statements
 For and on behalf of the Board

CA Vipin Sharma
 Partner
 M No 512515
 FRN No.: 005008N
 Place : Faridabad
 Dated: 05/09/2022

Kushagra A Sharma
 (Director)
 DIN: 06492014

Virendra Singh Bora
 (Director)
 DIN: 08276836

For ITWINGS INFOSYSTEM PVT. LTD.

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

all amounts are in Hundreds of Indian Rupees)

	For the Year ended March 31, 2021		For the Year ended March 31, 2020	
Cash Flow arising from Operating Activities:				
Profit before Exceptional Items and tax as per Statement of Profit and Loss				
Add/(Deduct):		81,670		66,141
a) Finance Cost				
a) Depreciation	4,379		14,005	
b) Interest & Other Non Operation Income	11,206		7,379	
	(7,248)	8,337	(1,039)	20,345
Operating Cash Profit before Working Capital Changes				
Add/(Deduct):		90,007		86,486
a) Increase/(Decrease) in Non Current Liabilities				
b) Increase/(Decrease) in Current Liabilities	(50,100)		82,970	
c) (Increase)/Decrease in Non Current Assets	(84,626)		(1,031,092)	
d) (Increase)/Decrease in Current Assets	(29,207)		(2,838)	
	322,981		953,183	
		159,048		2,223
Cash flow from operations				
Deduct:		249,055		88,709
Direct Taxes (Net)				
Exceptional items		30,505		22,215
Net cash inflow in the course of operating activities after exceptional items		(725)		(35)
		219,275		66,529
Cash Flow arising from Investing Activities				
Inflow:				
a) Interest & Other Income Received				
	7,248		1,039	
Outflow:		7,248		1,039
a) Purchase of Tangible Assets				
	4,262		35,489	
Net Cash Inflow/(Outflow) in the course of investing activities		4,262		35,489
		2,986		(34,450)
Cash Flow arising from Financing Activities:				
Inflow:				
a) Proceeds from Equity Shares				
Outflow:				
a) Finance Cost Paid				
	4,379		14,005	
		4,379		14,005
Net cash (Outflow) in the course of Financing Activities				
		(4,379)		(14,005)
Net increase/(decrease) in cash/cash equivalents (A+B-C)				
Add: Balance at the beginning of the year		217,882		18,074
		42,367		24,293
Cash and cash equivalent at the close of the year				
		260,249		42,367

Kush

For ITWINGS INFOSYSTEM PVT. LTD. For ITWINGS INFOSYSTEM PVT. LTD.

Director

Director

ITWINGS INFOSYSTEM PRIVATE LIMITED	
1	Nature of Operations
	ITWINGS INFOSYSTEM PRIVATE LIMITED, a private company was incorporated on 12-09-2013 under the provisions of Indian Companies Act, 2013. The main object of the entity is to carry on the business of providing IT Services & IT related Services etc.
2	Basis of preparation
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.1	Significant accounting policies
(a)	Use of estimates
	The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.
(b)	Property, Plant and Equipment
	Fixed assets are stated at cost less accumulated depreciation and impairment loss (if any). Cost comprises purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenditure on account of modification to/ alteration in the fixed assets, which increases the future benefit from the existing asset beyond its previous assessed standard of performance, is capitalised.
(c)	Inventory
	Inventories are valued after providing for obsolescence as under : Raw Materials, Components, Construction Materials, stores, Spares and loose tools at lower of cost or net realisable value. However, these items are considered to be realizable at cost if the finished goods in which they will be used, are expected to be sold at or above cost.
(d)	Revenue recognition
	Other income
	Interest income is accounted on accrual basis & Dividend income is recognised when right to receive dividend has been established.

Kush
For ITWINGS INFOSYSTEM PVT. LTD.

Director

Vinod
For ITWINGS INFOSYSTEM PVT. LTD.

Director

(e)	Borrowing Cost
	Borrowing Cost include interest, amortization of ancillary cost incurred in connection with the arrangement of borrowing and exchange differences arising from foreign currency borrowings to the extent they are regarded as adjustment to the interest cost. Borrowing cost directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of respective asset. All the borrowing cost are expended in the period they occur. In the said case, Funds are borrowed for the general purpose and does not meet the criteria for capitalisation of Borrowing cost.
(f)	Investments
	Investments that are by their nature realisable and intended to be held for not more than a year from date on which such investments are made classified as current investment. All other investments are classified as non-current investments. Current investments are carried at lower of cost and market value determined on an individual investment basis. Long term investment are carried at cost; however, provision for diminution in value, other than temporary, is made in the financial statements.
(l)	Taxes on Income
	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets are recognised on a/c of timing differences of depreciation as per companies act 2013 and Income tax act 1961.
(g)	Earnings per share
	Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.
(h)	Provisions and contingencies
	A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not provided in the books of accounts.
(i)	Cash and cash equivalents
	Cash and cash equivalents for the purpose of each cash flow statement comprise cash at bank and cash on hand and short term investment with an original maturity of three months or less.
(j)	Previous year's figures
	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
(k)	Depreciation and amortisation
	Depreciation on fixed assets is provided on WDV method basis using the rates as specified in part C of Schedule II of the Companies Act, 2013.

Kush

For ITWINGS INFOSYSTEM PVT. LTD.

Director

Vinod

For ITWINGS INFOSYSTEM PVT. LTD.

Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(All amounts are in Hundreds of Indian Rupees)

NOTE 3 - Share capital

	As at March 31, 2022	As at March 31, 2021
Authorized 800,000 Equity Shares (Previous Year 800,000 No of shares) of Rs. 10 each	80,000	80,000
Issued, Subscribed and Fully paid up 800,000 Equity Shares (Previous Year 800,000 No of shares) of Rs. 10 each	80,000	80,000
	80,000	80,000

Notes:

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

Particulars	31/12/2022		31/12/2021	
	Number of Shares	Amount in Hundreds	Number of Shares	Amount in Hundreds
Opening Balance	800,000	80,000	800,000	80,000
Add: Issued during the year				
Closing Balance	800,000	80,000	800,000	80,000
Share Capital Allotted	800,000	80,000	800,000	80,000

(ii) 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 share is entitled to one vote per share and ratio pari passu.

As per clause of Memorandum of Association (MOA) of the Company, in the event of liquidation of the Company, the holder of equity shares will not be entitled to receive any of the remaining assets of the Company after distribution of all the preferential amounts. The amount remaining, if any shall be given or transferred to such other Company having similar objects, to be determined by the members of the Company at or before the time of dissolution or in default thereof by the High Court of jurisdiction that has or may acquire jurisdiction in the matter.

(iii) Shareholders holding more than 5% shares:

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Asha Rani	200,000	25.00%	200,000	25.00%
Pradeep Kumar Rai	200,000	25.00%	200,000	25.00%
Kushagra Anurkumar Sharma	200,000	25.00%	200,000	25.00%
Rohitas Janghu	200,000	25.00%	200,000	25.00%

(iv) Disclosure of shareholding of Promoters:

Shares held by Promoters at the end of the year

Promoter name	No. of shares as on 31-03-2022	% total of shares	No. of shares as on 31-03-2021	% total of shares	% Change during the year
Asha Rani	200,000	25.00%	200,000	25.00%	0.00%
Pradeep Kumar Rai	200,000	25.00%	200,000	25.00%	0.00%
Kushagra Anurkumar Sharma	200,000	25.00%	200,000	25.00%	0.00%
Rohitas Janghu	200,000	25.00%	200,000	25.00%	0.00%

NOTE 4 - Reserves and surplus

	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
Securities Premium		
Opening Balance		
Addition during the year		
Closing Balance		
Surplus/(Deficit) in Statement of Profit and Loss		
Opening Balance		
Add: Surplus/(Deficit) for the year	214,128	170,164
Add: Other Adjustments	51,899	43,962

For ITWINGS INFOSYSTEM PVT. LTD.

Director

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For ITWINGS INFOSYSTEM PVT. LTD.

Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(All amounts are in Hundreds of Indian Rupees)

	As at March 31, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2021
		(Rs.)		(Rs.)
NOTE 5				
Long-term Borrowings				
Loan from Related Parties				
Loan from Others	33,660	1,366,000	49,660	6,966,000
Shubra Kant Kothari				
Business Loan from HDFC	1,000	100,000	1,000	100,000
Car Loan from ICICI	14,746	1,474,602	8,138	813,839
Total	49,406	4,940,602	20,709	2,070,869
NOTE 6				
Short-term Borrowings				
Business Loan from HDFC	8,138	813,839	8,549	854,507
Car Loan from ICICI	5,963	596,267	5,471	547,110
Total	14,101	1,410,106	14,016	1,401,617
NOTE 7				
Trade payables				
Trade payables				
(i) Total outstanding dues of micro enterprises and small enterprises,				
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises,	909,655	90,965,528	957,840	95,783,952
Total	909,655	90,965,528	957,840	95,783,952
* For details refer note on MSME				
NOTE 8				
Other current liabilities				
Expenses Payable				
(i) Audit Fees Payable	675	67,500	675	67,500
(ii) Salary Payable	52,715	5,271,502	41,135	4,113,454
Statutory Dues Payable				
(i) PF & ESIC Payable	4,935	493,508	15,242	1,524,181
(ii) GST Payable	11,297	1,239,742	66,551	6,655,058
(iii) TDS Payable	25,406	2,540,399	17,342	1,734,177
Other Payables				
Total	96,128	9,612,851	140,545	14,094,370
NOTE 9				
Short-term provisions				
Others				
Provision for Income Tax	30,905	3,050,524	22,215	2,221,469
Total	30,905	3,050,524	22,215	2,221,469

Kush

For ITWINGS INFOSYSTEM PVT. LTD.

Director

Vinod

For ITWINGS INFOSYSTEM PVT. LTD.

Director

ITWINGS INFOSYSTEM PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2022

Trade Payables

(All amounts are in thousands of Indian Rupees)

Particulars	Outstanding for following periods from due date of payment 31-03-2022						Outstanding for following periods from due date of payment 31-03-2021					
	(i) Un disputed Trade Payables- MSME	(ii) Un disputed Trade Payables- Others	(iii) Disputed Bills-MSME	(iv) Disputed Bills- Others	(v) Bills not due	(vi) Unsettled	(i) Un disputed Trade Payables- MSME	(ii) Un disputed Trade Payables- Others	(iii) Disputed Bills-MSME	(iv) Disputed Bills- Others	(v) Bills not due	(vi) Unsettled
Less than 1 Year	-	234,479	-	-	-	-	-	582,462	-	-	-	-
1-2 Years	-	-	-	-	-	-	-	75,176	-	-	-	-
2-3 Years	-	75,176	-	-	-	-	-	-	-	-	-	-
More than 3 Years	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	309,655	-	-	-	-	-	657,638	-	-	-	-

Kush

For ITWINGS INFOSYSTEM PVT. LTD.

Director

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For ITWINGS INFOSYSTEM PVT. LTD.

Director

ITWINGS INFOSYSTEM PRIVATE LIMITED
 Regd. Add:- Office No-2, 2nd Floor, Ghanta Market, A-54, Noida-201301 (Distt. Pradesh)
 CIN: U72300UP2013PTC059548
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE: 18 Property, Plant & Equipment and Intangible Assets
 (All Amounts are in Hundreds of Indian Rupees)

Description	Gross block				Depreciation and Amortisation				
	Balance as at 1 April, 2021	Additions	Disposals	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Additions	On Disposals	Balance as at 31 March, 2022	Balance as at 31 March, 2022
A. Property, Plant and Equipment									
(a) Computers & Laptop	15,183	3,333	-	18,516	10,831	3,338	-	14,169	4
(b) Electrical Equipments	863	-	-	863	712	88	-	780	-
(c) UPS	201	-	-	201	175	11	-	186	-
(d) White Aag	413	-	-	413	361	23	-	384	-
(e) Furniture & Fixture	165	-	-	165	88	18	-	106	-
(f) Biometric Machine	80	-	-	80	78	5	-	75	-
(g) Printer	586	-	-	586	384	82	-	466	-
(h) CCTV Camera	120	-	-	120	105	7	-	112	-
(i) Microwave	112	-	-	112	47	34	-	89	-
(j) Refrigerator	90	-	-	90	79	5	-	84	-
(k) RO	107	-	-	107	94	6	-	100	-
(l) Mobile	1,446	730	-	2,176	707	313	-	1,320	46
(m) Motor Vehicle	10,181	-	-	10,181	2,737	-	-	9,844	20,341
Sub Total (A)	49,475	4,063	-	53,538	16,560	11,206	-	27,766	25,915
B. Intangible Assets									
(a) Software	-	-	-	-	-	-	-	-	-
Sub Total (B)	-	-	-	-	-	-	-	-	-
Total (A+B)	49,475	4,063	-	53,538	16,560	11,206	-	27,766	25,915
Previous Year	11,200	35,438	-	46,638	9,180	7,526	-	16,706	20,900

For **ITWINGS INFOSYSTEM PVT. LTD.**

Director

For **ITWINGS INFOSYSTEM PVT. LTD.**

Director

(All Amounts are in Hundreds of Indian Rupees)

	As at March 31, 2022	As at March 31, 2021
NOTE 11 Non- Current Investment		
Fixed Deposits	34,165	6,003
Total	<u>34,165</u>	<u>6,003</u>
NOTE 12 Deferred Tax Asset (Net)		
Opening Balance	155	120
Add: Provision During the Year	725	35
Closing Balance	<u>880</u>	<u>155</u>
NOTE 13 Other Non- Current Assets		
Security Deposit for Rent	3,646	3,326
Total	<u>3,646</u>	<u>3,326</u>
NOTE 14 Inventory		
(Valued at Cost or NRV whichever is lower)		
Total	<u>-</u>	<u>-</u>
NOTE 15 Trade receivables		
Outstanding for a period exceeding six months from the date they are due for payment		
-Secured, considered good	-	-
-Unsecured, considered good	125,043	493,427
-Doubtful	-	-
Less: Provision for Doubtful Debts	<u>-</u>	<u>-</u>
	<u>125,043</u>	<u>493,427</u>
Outstanding for a period not exceeding six months from the date they are due for payment		
-Secured, considered good	-	-
-Unsecured, considered good	745,434	793,900
-Doubtful	-	-
Less: Provision for Doubtful Debts	<u>-</u>	<u>-</u>
	<u>745,434</u>	<u>793,900</u>
Total	<u>870,477</u>	<u>1,287,327</u>

Kush

For ITWINGS INFOSYSTEM PVT. LTD.

Director

Vinod

For ITWINGS INFOSYSTEM PVT. LTD.

Director

NOTE 16 Cash and cash-equivalents
Balances with banks
(1) In current accounts
Cash in hand
Total

254,302	36,265
5,947	6,102
<u>260,249</u>	<u>42,367</u>

NOTE 17 Short-term loans and advances
Advances paid to Staffs
Advances paid to Suppliers
Earnest Deposits Money (EMD)
Total

20,350	10,950
45,237	9,659
10,486	9,500
<u>76,073</u>	<u>30,109</u>

NOTE 18 Other current assets
Accrued Interest
TDS Receivables
Railtel Corporation Private Limited
Total

568	351
172,783	125,095
1,000	1,000
<u>174,351</u>	<u>126,446</u>

Kush

For ITWINGS INFOSYSTEM PVT. LTD.

Director

Vinod

For ITWINGS INFOSYSTEM PVT. LTD.

Director

ITWINGS INFOSYSTEM PRIVATE LIMITED
Refer to the financial statements for the year ended 31 March 2023

Trade Receivables

(All amounts are in Hundreds of Indian Rupees)

Particulars	Outstanding for following periods from due date of payment						Outstanding for following periods from due date of payment					
	31-03-2022						31-03-2021					
	(i) Undisputed Trade Receivables Considered Good	(ii) Undisputed Trade Receivables Considered Doubtful	(iii) Disputed Trade Receivables Considered Good	(iv) Disputed Trade Receivables Considered Doubtful	(v) Bills not Due	(vi) Retired	(i) Undisputed Trade Receivables Considered Good	(ii) Undisputed Trade Receivables Considered Doubtful	(iii) Disputed Trade Receivables Considered Good	(iv) Disputed Trade Receivables Considered Doubtful	(v) Bills not Due	(vi) Retired
Less: 0 to 6 months	745,434	-	-	-	-	-	793,608	-	-	-	-	-
6 months - 1 year	7,816	-	-	-	-	-	-	-	-	-	-	-
1-2 Years	117,407	-	-	-	-	-	493,407	-	-	-	-	-
2-3 Years	-	-	-	-	-	-	-	-	-	-	-	-
More than 3 Years	-	-	-	-	-	-	-	-	-	-	-	-
Total	870,457	-	-	-	-	-	1,287,027	-	-	-	-	-

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For ITWINGS INFOSYSTEM PVT. LTD.

Director

Vm drc

For ITWINGS INFOSYSTEM PVT. LTD.

Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(All Amounts are in Hundreds of Indian Rupees)

	As at March 31, 2022	As at March 31, 2021
NOTE 19 Revenue from operations		
- Revenue from Operations	2,634,235	1,504,034
Total	2,634,235	1,504,034
NOTE 20 Other income		
Interest Income		
- On IT Refund	4,279	819
- On Deposits	1,158	220
Miscellaneous Income	1,811	-
Total	7,248	1,039
NOTE 21 Purchases & Direct Expenses		
Software, IT Support & Other Expenses	1,739,819	763,493
Manpower Expenses	55,564	79,594
Total	1,795,383	843,087
NOTE 22 Employee benefit expenses		
Salaries, Wages and Other Allowances	478,204	349,982
Directors' Remuneration	14,138	15,861
Contribution to Provident and Other Funds	59,422	42,786
Insurance	10,630	9,001
Staff Welfare	280	852
Total	562,674	418,482
NOTE 23 Finance costs		
Bank & BG Charges	556	201
Loan Processing Fees	-	3,378
LC Discounting Fees	-	2,301
Interest on Car Loan	3,823	8,125
Total	4,379	14,005
NOTE 24 Other expenses		
Audit Fees	750	750
Business Promotion	1,350	551
Certification Charges	1,000	270
Conveyance Expenses	1,091	278
Domain & Software Charges	36	395
Electricity Charges	290	213
Festival Expenses	11,974	318
GST Paid	1,535	19,117
Interest & Penalty on Statutory Dues	4,585	7,974
Maintenance Charges	1,962	738
Membership Fees	423	-
Office Expenses	21,445	1,132
Other Expenses	47	652
Printing & Stationery	78	26
Professional Charges	94,302	105,474
Rent	34,596	13,787
Repairs & Maintenance Charges	4,892	201
ROC Fees	-	15
Telephone & Internet Charges	558	713

Kush
For ITWINGS INFOSYSTEM PVT. LTD.
Director

For ITWINGS INFOSYSTEM PVT. LTD.
Director

ITWINGS INFOSYSTEM PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended March 31,
2022

For the year ended March
31, 2021

25 Earnings per share (EPS)

Basic

Net profit / (loss) for the year from continuing operations attributable to the equity shareholders

51,890

43,961

Weighted average of equity shares outstanding during the year

800,000

800,000

Par value per share

10

10

Nominal Value of equity shares (Rs.)

Profit per share

6.49

5.50

Diluted (DEPS)

Net profit / (loss) for the year attributable to the equity shareholders

51,890

43,961

Weighted average number of equity shares for Basic EPS

800,000

800,000

Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive

Weighted average number of equity shares - for diluted EPS

Par value per share

10

10

Earnings per share - Diluted

6.49

5.50

Note 26

Previous Year figures have been regrouped wherever necessary to conform to current year classification

Kush

For ITWINGS INFOSYSTEM PVT. LTD.

Director

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For ITWINGS INFOSYSTEM PVT. LTD.

Director

Analytical Ratio's

Particulars	Numerator	Denominator	31st March 2022	31st March 2021	Variance
Current Ratio	Current Assets	Current Liabilities	1.31	1.31	0.01
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.79	1.42	-0.63
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	NA		
Return on Equity	Net Profit After Taxes	Average Shareholder's Equity	0.65	0.55	0.10
Inventory Turnover Ratio	Sales	Average Inventory	NA		
Trade Receivable Turnover Ratio	Net Sales	Average Accounts Receivable	2.44	0.86	1.58
Trade Payables Turnover Ratio	Purchases & Expenses	Average Accounts Payables	2.74	0.97	1.77
Net Capital Turnover Ratio	Net Sales	Average Working Capital	7.73	4.82	2.90
Net Profit Ratio	Net Profit After Taxes	Net Sales	0.02	0.03	-0.01
Return on Capital Employed	Earning Before Interest and Taxes	Capital Employed	0.84	0.18	0.66
Return on Investment	Net Profit After Taxes	Investment	NIL		

Earning Available for Debt Service= Net Profit Before Taxes + Non Cash Operating Expenses+ Interest+Other Adjustments Like Loss on Sale of Fixed Assets

Debt Service= Interest and Lease Payments+Principal Repayments

Average Shareholders Fund means (Opening+Closing)/2

Average Inventory means (Opening+Closing)/2

Average Accounts Receivable= (Opening+Closing)/2

Average Accounts Payable= (Opening+Closing)/2

Average Working Capital means (Opening+Closing)/2 and Working Capital means Current Assets minus Current Liabilities)

Capital Employed= Tangible Net Worth+Total Debt+Deferred Tax Liability

Earning Before Interest and Taxes means Profit Before Tax + Interest Expense -Interest Income

Kush

For ITWINGS INFOSYSTEM PVT. LTD.

Director

Vm

For ITWINGS INFOSYSTEM PVT. LTD.

Director

ITWINGS INFOSYSTEM PRIVATE LIMITED

28	Other Accompanying Notes			
	(All Amounts are in Hundreds of Indian Rupees)			
a)	Payment to Auditors			
	Auditor's Remuneration			
	Statutory Audit		2021-22	2020-21
	Tax Audit		450	450
	Total		300	300
			750	750
b)	Details due to Micro and Small enterprises as defined under MSMED act 2006:			
	According to the records available with the Company, dues payable to entities that are classified as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 is Rs. NIL (Previous year- Rs. NIL). Accordingly, disclosures relating to amounts unpaid as at the year end together with the interest paid/payable as required under the said Act are not applicable. Dues to Micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the Auditor.			

For ITWINGS INFOSYSTEM PVT. LTD.

Director

For ITWINGS INFOSYSTEM PVT. LTD.

Director