

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 10th Annual General Meeting of the Members of Prakhar Software Solutions Private Limited will be held on Monday, 30th day of September, 2024 at 11:00 A.M. (IST) at the Registered Office of the Company situated at C-11, LGF, Opp State Bank of India, Malviya Nagar, New Delhi, 110017 to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1

To receive, consider and adopt the Standalone and Consolidated Audited Financial Statement of the Company for the Financial Year ended March 31, 2024 and Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 TO APPOINT M/s GNP MARKS & CO. (FIRM REGISTRATION NO.: 029556N) AS PEER REVIEWED STATUTORY AUDITOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 139 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s GNP MARKS & CO., Chartered, Delhi (Firm Registration No. -029556N), be and is hereby appointed as the Statutory Auditor (Peer review Certificate bearing No: 018478) of the Company for five financial years and to hold office from the conclusion of this Annual General Meeting until the conclusion of Annual General meeting of the Company to be held for the financial year 2028-2029, on such remuneration as may be fixed by the Board of Directors in consultation with them.

RESOLVED FURTHER THAT the Board of directors of the company be and are hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard and to do all such acts, deeds, matters and things as may be necessary, incidental or consequential to give effect to the above resolution.”

SPECIAL BUSINESS:

ITEM NO: 1

INCREASE IN AUTHORISED SHARE CAPITAL AND AMENDMENT IN CLAUSE V OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:



“Resolved That pursuant to the provisions of Section 61 read with Section 64 of the Companies Act, 2013 and other applicable provisions, if any, (including any Statutory modification or amendment thereto or reenactment thereof for the time being in force) and the rules framed there under, the consent of the members of the Company be and is hereby accorded, to increase the Authorized Share Capital of the Company from existing Rs. 21,00,00,000 (Rupees Twenty One Crore only) divided into 4,20,00,000 (Four Crore Twenty lakh) Equity Shares of Rs. 5/- each to Rs. 25,00,00,000 (Rupees Twenty Five Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 5/- each by creation of additional Rs. 4,00,00,000 (Rupees Four Crore only) divided into 80,00,000 (Eighty Lakh) Equity Shares of Rs. 5/ each ranking pari passu in all respect with the existing Equity Shares of the Company.

Resolved Further That pursuant to the provisions of Section 13 of the Companies Act, 2013 (including any amendment thereto or reenactment thereof) and the rules framed there under, the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

V. The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 5/- (Rupees Five) each.

Resolved Further That the Board of directors of the company be and are hereby authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard and to do all such acts, deeds, matters and things as may be necessary, incidental or consequential to give effect to the above resolution.”

**By the order of Board of Directors
Prakhar Software Solutions Private Limited**


Pradeep Namdeo
Director

DIN: 05272209

**Add: B-1/32, Third Floor, Malviya Nagar,
New Delhi-110017, Delhi**

Date: 17.09.2024

Place: Delhi

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and a proxy need not be a member of the company. Proxies in order to be effective, must be received by the company, duly filled, stamped and signed at its Registered office or at its Administrative office not less than 48 hours before the Meeting. Blank Proxy form is enclosed.
2. The relevant Explanatory Statement pursuant to Section 102 of Companies Act, 2013 in respect of the Special Business in the notice is annexed thereto.
3. A Member may attend the Meeting via Electronic Mode. In case any member desire to participate through such mode, please send a confirmation in this regard to Mrs. Sahasha Namdeo, Director of the Company, Email-info@prakharsoftwares.com Tel No. 011-40104369 before the meeting to enable making necessary arrangements.
4. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the company a certified true copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. All relevant documents referred in the Notice and accompanying statement shall be available for inspection at the meeting.
6. Route Map: Annexed

**By the order of Board of Directors
Prakhar Software Solutions Private Limited**


Pradeep Namdeo
Director
DIN: 05272209

**Add: B-1/32, Third Floor, Malviya Nagar,
New Delhi-110017, Delhi**

Date: 17.09.2024

Place: Delhi

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM'/'Meeting') is annexed hereto.

ITEM NO. 1

INCREASE IN AUTHORISED SHARE CAPITAL AND AMENDMENT IN CLAUSE V OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The authorized capital of the company is presently Rs. 21,00,00,000 (Rupees Twenty One Crore only) divided into 4,20,00,000 (Four Crore Twenty lakh) Equity Shares of Rs. 5/- each. Now, it has become necessary for the company to increase the authorized capital of the company to enable to raise paid up capital further to diversify, meet its growth objectives, to strengthen its financial position and expand activities of Company. It is therefore deemed appropriate to increase the authorized share capital of the company. Consequently, Clause V of Memorandum of Association of the Company must be altered.

In view of the above fact, the Authorised Share Capital is being increased from existing Rs. 21,00,00,000 (Rupees Twenty One Crore only) divided into 4,20,00,000 (Four Crore Twenty lakh) Equity Shares of Rs. 5/- each to Rs. 25,00,00,000 (Rupees Twenty Five Crore only) divided into 5,00,00,000 (Five Crore) Equity Shares of Rs. 5/- each by creation of additional Rs. 4,00,00,000 (Rupees Four Crore only) divided into 80,00,000 (Eighty Lakh) Equity Shares of Rs. 5/ each ranking pari passu in all respect with the existing Equity Shares of the Company and for that purpose the Memorandum of Association is proposed to be suitably altered.

The provision of the Companies Act, 2013 and Articles of Association requires the Company to seek the approval of the members for increase in the authorized share capital and for the alteration of capital clause of the Memorandum of Association of the Company.

The Board of Directors recommends the resolution for approval of the members as an **Ordinary resolution**.

None of the Directors of the Company, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, directly or indirectly in the Resolution set out at Item No. 1 of the Notice.

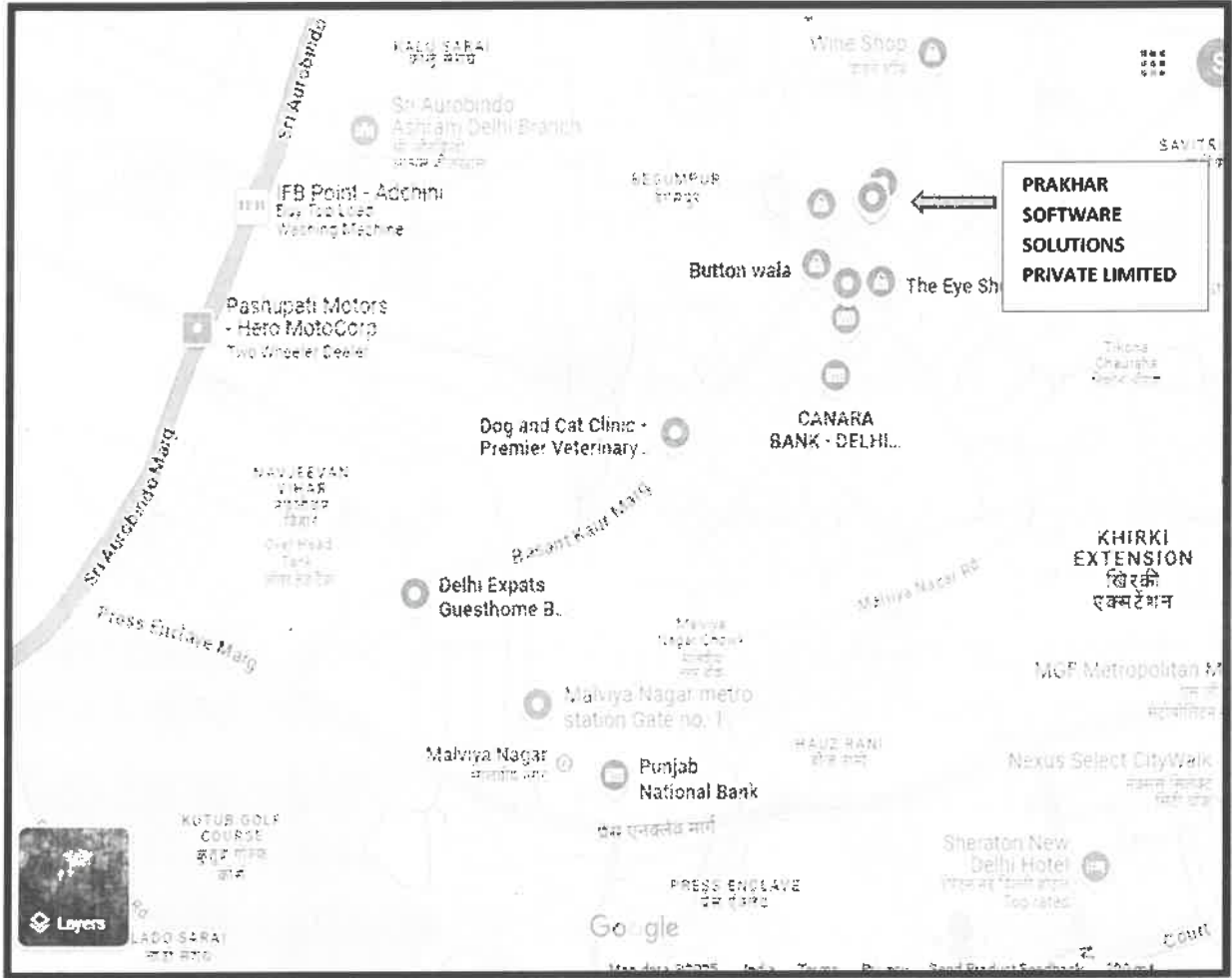
**For and on Behalf of the Board of Directors of
Prakhar Software Solutions Private Limited**



Pradeep Namdeo
Director
DIN: 05272209
Add: B-1/32, Third Floor, Malviya Nagar,
New Delhi-110017, Delhi

Date: 17.09.2024
Place: New Delhi

ROUTE MAP MALVIYA NAGAR, SOUTH DELHI, NEW DELHI-INDIA



ATTENDANCE SLIP

ANNUAL GENERAL MEETING OF PRAKHAR SOFTWARE SOLUTIONS PRIVATE LIMITED WILL BE HELD ON MONDAY 30TH SEPTEMBER 2024 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT C-11 LGF, C-BLOCK, MALVIYA NAGAR, SOUTH DELHI, NEW DELHI-INDIA, 110017

**ATTENDANCE SLIP
(To be presented at the entrance)**

Regd. Folio No.	DP ID and Client ID No.	No. of Shares Held
_____	_____	_____

Name: _____

Address: _____

Name of Proxy: _____

(To be filled in, if the Proxy attends instead of the member)

I/We certify that I am a Member/Proxy for the member of the Company.

I/We hereby record my/our presence at ANNUAL GENERAL MEETING of the PRAKHAR SOFTWARE SOLUTIONS PRIVATE LIMITED, held on Monday, 30th Day of September, at 11:00 A.M. at Registered Office of the Company at C-11 LGF, C-Block, Malviya Nagar, South Delhi, New Delhi-India, 110017.

Member's Signature

Member's Name

NOTES:

1. Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip duly signed to the meeting and hand it over at the entrance.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
3. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

10th Annual Board Report
(Financial Year: 2023-24)

To,

The Members
Prakhar Software Solutions Private Limited

Your Directors have pleasure in presenting the 10th Annual Report together with the Audited Financial Statement of Accounts, the business and operations of your Company for the Financial Year ended on **March 31, 2024 (“the year”)**.

1. FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY

(Amount in ₹

Lakhs)

Particulars	Financial Year ended (Standalone)		Financial Year ended (Consolidated)	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Total Income / Revenue	9,430.79	8,689.45	9455.67	8689.45
Total Expenditure	8,379.31	8,210.32	8403.25	8211.36
Profit / (Loss) before tax	1,051.49	479.13	1052.42	478.09
Profit / (Loss) after tax	697.85	345.28	698.79	344.24

2. STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is primarily involved in the business of developing market implement systems and application software's and related products and also offering consultancy, advisory and all related services in all areas of information technology along with research and development in computer science to spread computer aided education in rural and urban areas.

It is imperative that affairs of the Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of stakeholders in the opinion of the company and its Board.



Sahasha Namolle

Prakhar Software Solutions Pvt. Ltd.

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For the year under review, the Company recorded a significant increase in total revenue, amounting to Rs. 94,27,48,000/- (Rupees Ninety-Four Crore Twenty Seven Lakh Forty Eight Thousand only), as against the previous years' total revenue of Rs. 86,79,36,000/- (Rupees Eighty Six Crore Seventy Nine Lakh Thirty Six Thousand only). This 8.61% growth reflects the Company's strengthened performance.

The total expenditure for the year was Rs. 83,79,31,000/- (Rupees Eighty Three Crore Seventy Nine Lakh Thirty One Thousand Only), marginally higher than the previous year which was Rs. 82,10,32,000/- (Rupees Eighty Two Crore Ten lakh Thirty Two Thousand only). Despite this increase, the Company's operational efficiency led to a profit before tax of Rs. 10,51,49,000/- (Rupees Ten Crore Fifty One Lakh Forty Nine Thousand only), doubling more than the previous year which was Rs. 4,79,13,000/- (Rupees Four Crore Seventy Nine Lakh Thirteen Thousand only).

After tax, the net profit stood at Rs. 6,97,85,000/- (Rupees Six Crore Ninety Seven Lakh Eighty Five Thousand only), compared to Rs. 3,45,28,000/- (Rupees Three Crore Forty Five Lakh Twenty Eight Thousand only) in the previous year, showcasing the Company's strong financial performance and its continued focus on growth and profitability.

3. **DIVIDEND**

In order to conserve the Company's resources and strengthen its financial position, the Board of Directors has decided not to recommend any dividend for the year under review.

4. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

There are no unclaimed dividends that are liable to be transferred to the Investor Education and Protection Fund for the financial year 2023-2024.

5. **AMOUNT TRANSFERRED TO RESERVES**

As on March 31, 2024, the Company has no balance in Reserves and Surplus. This includes the accumulated losses carried forward from previous years.

6. **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

During the year under review, no Change took place in the Nature of Business carried on by the Company. The Company continues to operate in the software solutions and IT services sector, focusing on expanding its service offerings and market presence in line with its strategic objectives.

Pandey



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Prakhar Software Solutions Pvt. Ltd.

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7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Save as mentioned elsewhere in this Report, there have been no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year, i.e., March 31, 2024, and the date of this Report.

8. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENT

The Company maintains an adequate and effective internal control system, commensurate with its size and complexity. These controls are designed to ensure the efficient operation of the Company, safeguard its assets, and ensure compliance with applicable laws and regulations.

9. RISK MANAGEMENT POLICY

The Board of Directors of the Company identify & evaluate business risks and opportunities. The Directors of the Company take proactive steps to minimize adverse impact on the business objectives and to harness the opportunities for the benefit of your Company. Presently no material risk has been identified by the directors except general business risk & systematic risk specific to the Industry in which your Company operates.

10. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As of the financial year under review, Prakhar Software Solutions Private Limited holds 90% equity stake in Prakhar Aviation Technology Private Limited. The investment consists of 90,000 equity shares, each valued at ₹10 per share. This shareholding classifies Prakhar Aviation Technology Private Limited as a subsidiary of the Company.

The prescribed disclosures regarding the subsidiary are enclosed in **Annexure I** to this report.

11. SHARE CAPITAL

The authorized share capital of the Company as on 31st march, 2024 Rs. 31,00,000 (Rupees Thirty One lakhs only) i.e. 3, 10,000 equity shares of Rs. 10 each (previous year: Rs. 31,00,000 equity shares of Rs. 10 each).

After the financial year, the company undertook a strategic initiative to convert a portion of its outstanding loans into equity shares. This decision aims to strengthen the company's capital structure, improve liquidity, and reduce financial obligations.

Pandey



Sahashaa Nayak

The paid up share capital of the Company as on the end of financial year is as below:

Financial Year	Number of Equity Shares	Face Value per Share (₹)	Total Equity Capital (₹)
Previous Year	3,10,000	10	31,00,000
Current Year	3,10,000	10	31,00,000

12. DIRECTORS:

A) Changes in Directors

The Board of the Company is duly constituted throughout the year in accordance to the applicable provisions of the Companies Act. 2013.

During the year under review, there has been no substantial change in the Board of the Company. Following are the Directors of the Company as on March 31, 2024:

S. No.	Name of the Director	DIN	Designation	Date of Appointment
1.	Mrs. Sahasha Namdeo	06746773	Director	02.01.2014
2.	Mr. Rahul Verma	08760273	Director	16.06.2020
3.	Mr. Gyanendra Nath Tripathi	09571466	Director	14.04.2022

However, after the financial year ended on 31st March 2024, there were changes in the Directorship of the Company.

Further, the provisions of section 203 of the Companies Act, 2013, concerning the appointment of Key Managerial Personnel, are not applicable to the company during the financial year ended on March 31, 2024. Therefore, no Key Managerial Personnel was appointed by the Company during the year under review.

B) Declaration by Independent Directors and Re-appointment

The provisions concerning the appointment and declaration of Independent Directors are not applicable to the Company. Consequently, no Independent Directors were appointed during the reporting period.

Independent



Sahasha Namdeo

Prakhar Software Solutions Pvt. Ltd.

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C) Formal Annual Evaluation

The formal annual evaluation provisions are not applicable to the Company, and therefore, no explanations are required in this regard.

13. MEETINGS OF THE BOARD OF DIRECTORS IN TERMS OF DISCLOSURE U/S 134(3)(B) OF THE COMPANIES ACT, 2013 AND COMPLIANCE TO SECRETARIAL STANDARD - I (MEETINGS OF BOARD OF DIRECTORS) THEREOF

During the financial year ended on March 31, 2024, a total of 8 (Eight) Meetings of the Board of Directors of the Company were held. The provisions of the Companies Act, 2013 and Rules framed there under and applicable Secretarial Standards as prescribed by the Institute of Company Secretaries of India (ICSI) were adhered to while convening and conducting of board meetings. The details of the Board Meetings held and the number of meetings attended by the Directors during the financial year ended March 31, 2024 is given hereunder: -

Details of Board Meetings:

Serial No.	Board Meeting No.	Date of Meeting	Total Number of Directors associated as on the date of meeting	Attendance	
				Number of Directors	% of attendance
1.	01/2023-24	24.05.2023	3	3	100%
2.	02/2023-24	28.08.2023	3	3	100%
3.	03/2023-24	01.09.2023	3	3	100%
4.	04/2023-24	04.09.2023	3	3	100%
5.	05/2023-24	11.09.2023	3	3	100%
6.	06/2023-24	06.11.2023	3	3	100%
7.	07/2023-24	07.11.2023	3	3	100%
8.	08/2023-24	01.02.2024	3	3	100%

Details of Attendance by Directors:

Sr. No.	Name of the Director	No of Meetings entitled to attend	No. of Meetings Attended	%age of Attendance
1.	Mrs. Sahasha Namdeo	8	8	100%
2.	Mr. Rahul Verma	8	8	100%

Rahul Verma



Sahasha Namdeo

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3.	Mr. Gyanendra Nath Tripathi	8	8	100%
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14. STATUTORY AUDITORS

M/s. R N K A & CO., Chartered Accountants (Firm Registration Number: 021745N), were appointed as the Statutory Auditors of the Company for five financial years. They will hold office until the conclusion of the Annual General Meeting (AGM) to be held in 2025.

However, after the financial year ended as on 31st March, M/s. R N K A & CO., Chartered Accountants resigned as auditor of the Company as on 08.08.2024. The following casual vacancy was filled by appointing M/s. GNPMARKS & CO., Chartered Accountants (Firm Registration Number: 029556N), in Extra-Ordinary General Meeting held on 13.08.2024 for Financial year 2023-2024.

15. BOARD'S COMMENT ON THE AUDITORS' REPORT

The Report of the Statutory Auditors, when read in conjunction with the relevant notes to the accounts and the accounting policies, are self-explanatory and do not require any further comments.

16. SECRETARIAL & COST AUDIT

Your Company is not required to undergo Secretarial Audit under the provisions of the Companies Act, 2013.

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies Act (Cost Records and Audit) Amendment Rules, 2014 the cost audit records maintenance is not applicable on the Company.

17. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There are no qualifications, reservations, or adverse remarks made by the Statutory Auditors in their Audit Report. Additionally, the provisions relating to Secretarial Audit, pursuant to Section 204 of the Companies Act, 2013, are not applicable to the Company.

18. ANNUAL RETURN

In compliance with the provisions of Section 92(3) of the Companies Act, 2013, read with the relevant rules, the Annual Return for the financial year 2023-24 will be hosted on the Company's website at www.prakharsoftwares.com. This ensures transparency and accessibility in line with

Pandeep



Sahaswadev

Prakhar Software Solutions Pvt. Ltd.

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statutory requirements, providing stakeholders with easy access to the Company's statutory information.

19. REPORTING DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS [DISCLOSURE U/S 143(12)]

The Statutory Auditors of the Company have conducted the audit of books of accounts of the Company for the financial year ended on March 31, 2024 and have not found any fraud during the course of their audit of the Company which is required to be reported to Board of Directors of the Company and thus no explanations or clarifications thereon are required to be given in the Board Report.

Further, there were no frauds in the Company which were required to be reported to Central Government by the Auditors during the year under review.

20. DEPOSITS

During the year under review, the Company has not invited or accepted deposits from its members under Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 including any amendments and re-enactments thereof.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The particulars of loans, guarantees, and investments made by the Company have been disclosed in the financial statements for the financial year 2023-24.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every material contract or arrangement entered into by the Company with related parties, as referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including arm's length transactions under the third proviso, are disclosed in Form No. AOC-2 (Annexure II) enclosed with this report.

23. COMPLIANCE DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

As a good corporate governance, the Company is committed to provide and promote a Safe, Healthy and Congenial Atmosphere irrespective of Gender, Caste, Creed or Social class of the employees and has in place a sexual harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has also

Deepak



Sahashar Mehta

Prakar Software Solutions Pvt. Ltd.

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complied with the provisions related to constitution of Internal Committee ("IC") under the said Act to redress complaints received regarding sexual harassment of woman at workplace.

During the year under review, no cases of Sexual Harassment of Women were reported to the management and hence, disclosure under the said Act is not applicable to your Company.

24. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by regulators, courts, or tribunals that impact the going concern status and the Company's operations in the future.

25. COMMITTEES - NOMINATION AND REMUNERATION / STAKEHOLDERS RELATIONSHIP

Since the provisions of section 178 of the Companies Act, 2013, concerning the constitution of Nomination and Remuneration / Stakeholders Committee, are not applicable to the company being a private limited company. Therefore, it is not required to comply with the above stated provisions of the Companies Act, 2013).

26. MANAGERIAL REMUNERATION

None of the Employees of your Company is in receipt of Remuneration requiring particulars are required to be disclosed pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel).

27. VIGIL MECHANISM

The provisions relating to Vigil Mechanism enumerated under Section 177 of the Companies Act, 2013 were not applicable to your Company.

28. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013, relating to Corporate Social Responsibility were not applicable to your Company for the year under review.

29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

- a. **Conservation of Energy & Technology Absorption:** Since the Company is not in the list of Industries for which information as per Companies (Disclosure of Particulars in the Report of Board

Pradeep



Sahasra Naik

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of Directors) Rule 1998 is required to be given, so issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.

- b. Export Activities:** There was no export activity in the Company during the year under review. The Company is not planning any export in the near future as well.
- c. Foreign Exchange Earnings and Outgo:** Your Company has not earned or spent any amount in Foreign Exchange during the Financial Year.

30. INSOLVENCY AND BANKRUPTCY CODE (IBC) PROCEEDINGS

During the financial year under review, no proceedings were initiated or pending against the Company under the Insolvency and Bankruptcy Code, 2016. The Company remains compliant with all statutory obligations and continues to operate within the prescribed regulatory framework.

31. COMPROMISE OR SETTLEMENT WITH FINANCIAL INSTITUTIONS

During the financial year under review, the Company -has not entered into any compromise or settlement arrangements with any financial institutions. The Company has maintained its financial obligations as per the agreed terms with its lenders and financial partners.

32. DEBENTURES

The Company had not issued any kind of Debentures during the year under review.

33. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) and 134(5) of the Companies Act, 2013, the Board of Directors states that:—

(a) in the preparation of the annual accounts, the applicable accounting standards read with the requirements set out under Schedule III to the Act, had been followed and proper explanations relating to material departure, if any, have been provided;

(b) accounting policies have been selected and applied consistently and the judgment's and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

Pradeep



Sahashar Manohar

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(d) the directors had prepared the annual accounts on a going concern basis;

(e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

35. ACKNOWLEDGEMENT

Your Directors take this opportunity to express their sincere appreciation for the cooperation and assistance the Company has received from banks and various government departments. The Board also acknowledges the devoted services of the employees, the support and cooperation extended by valued business associates, and the continuous patronage of the Company's customers.

For and on behalf of the Board of Directors of
PRAKHAR SOFTWARE SOLUTIONS PRIVATE LIMITED

Sahasha Namdeo


SAHASHA NAMDEO
DIRECTOR
DIN: 06746773

Pradeep

PRADEEP NAMDEO
DIRECTOR
DIN: 05272209

Place: New Delhi
Date: 17.09.2024

Annexure I

Form AOC- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

**Part A
Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

(Amount in ₹ Thousands)

1. S. No. :	1
2. Name of the subsidiary:	Prakhar Aviation Technology Private Limited
3. The date since when subsidiary was acquired:	22.06.2022
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period:	NA
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries:	NA
6. Share capital:	10,00,000
7. Reserves and surplus:	(25)
8. Total assets:	25,992
9. Total Liabilities:	25,017
10. Investments:	-
11. Turnover:	21,325.97
12. Profit before taxation:	93.54
13. Provision for taxation:	-
14. Profit after taxation:	78.95
15. Proposed Dividend:	-
16. Extent of shareholding (in percentage):	90.00%

Sahashwanandaleo



Prakhar Software Solutions Pvt. Ltd.

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Offices: Delhi, Indore, Durg, Bhopal, Jaipur, Bangalore, Noida, Ambala, Patna, Guwahati

Phone: +91-11-40104369 | Mail: info@prakharsoftwares.com | Web: www.prakharsoftwares.com



Notes:

1. Names of subsidiaries which are yet to commence operations:	NA
2. Names of subsidiaries which have been liquidated or sold during the year:	NA

Part B

Associates and Joint Ventures

(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

(Amount in ₹ Thousands)

Name of Associates or Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date			
2. Date on which the Associate or Joint Venture was associated or acquired			
3. Shares of Associate or Joint Ventures held by the company on the year end No. Amount of Investment in Associates or Joint Venture Extent of Holding (in percentage) 4. Description of how there is significant influence			
5. Reason why the associate/joint			

Sahashankar



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venture is not consolidated.			
6. Net worth attributable to shareholding as per latest audited Balance Sheet			
7. Profit or Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

Notes:

1. Names of associates or joint ventures which are yet to commence operations.	
2. Names of associates or joint ventures which have been liquidated or sold during the year.	

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For and on behalf of the Board of Directors of
PRAKHAR SOFTWARE SOLUTIONS PRIVATE LIMITED

Sahasha Namdeo
Pradeep

SAHASHA NAMDEO
DIRECTOR
DIN: 06746773



PRADEEP NAMDEO
DIRECTOR
DIN: 05272209

Place: New Delhi
Date: 17.09.2024

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Annexure II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

	(Amount in ₹ Lakhs)
(a) Name(s) of the related party and nature of relationship	NA
(b) Nature of contracts/ arrangements/ transactions	NA
(c) Duration of the contracts /arrangements/transactions	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	NA
(e) Justification for entering into such contracts or arrangements or transactions	NA
(f) date(s) of approval by the Board	NA
(g) Amount paid as advances, if any	NA
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

2. Details of material contracts or arrangement or transactions at arm's length basis: NA

A.

	(Amount in ₹ Lakhs)
(a) Name(s) of the related party and nature of relationship	Rahul Verma - Whole Time Director
(b) Nature of contracts/ arrangements/ transactions	Remuneration Paid
(c) Duration of the contracts /arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	9.39
(e) Date(s) of approval by the Board, if any	-
(f) Amount paid as advances, if any	-

B.

	(Amount in ₹ Lakhs)
(a) Name(s) of the related party and nature of relationship	Sahasha Namdeo - Whole Time Director
(b) Nature of contracts/ arrangements/ transactions	Remuneration Paid
(c) Duration of the contracts /arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	18.60
(e) Date(s) of approval by the Board, if any	-
(f) Amount paid as advances, if any	-

C.

	(Amount in ₹ Lakhs)
(a) Name(s) of the related party and nature of relationship	Rahul Verma - Whole Time Director
(b) Nature of contracts/ arrangements/ transactions	Loan taken
(c) Duration of the contracts /arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	7.00
(e) Date(s) of approval by the Board, if any	-
(f) Amount paid as advances, if any	-

D.

	(Amount in ₹ Lakhs)
(a) Name(s) of the related party and nature of relationship	Sahasha Namdeo - Whole Time Director
(b) Nature of contracts/ arrangements/ transactions	Receipt
(c) Duration of the contracts /arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	0.37
(e) Date(s) of approval by the Board, if any	-
(f) Amount paid as advances, if any	-

E.

	(Amount in ₹ Lakhs)
(a) Name(s) of the related party and nature of relationship	Prakhar Aviation Technology Private Limited - Subsidiary
(b) Nature of contracts/ arrangements/ transactions	Manpower Services
(c) Duration of the contracts /arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	188.36
(e) Date(s) of approval by the Board, if any	-
(f) Amount paid as advances, if any	-

For and on behalf of the Board of Directors of
PRAKHAR SOFTWARE SOLUTIONS PRIVATE LIMITED

Sahasha Namdeo


SAHASHA NAMDEO
DIRECTOR
DIN: 06746773

Pradeep Namdeo

PRADEEP NAMDEO
DIRECTOR
DIN: 05272209

Place: New Delhi
Date: 17.09.2024



INDEPENDENT AUDITOR'S REPORT

To the Members of Prakhar Software Solutions Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Prakhar Software Solutions Private Limited (the "Company"), which comprise the balance sheet as at 31st March, 2024, the statement of profit and loss (including statement of other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the 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 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit (including statement of other comprehensive income), changes in equity 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Other Matter

The standalone financial statement of the Company for the year ended 31 March 2023, were audited by another auditor who expressed an unmodified opinion on those statement on 1 September 2023.

Information Other than the Standalone Financial Statements and Auditor's Report thereon.

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's directors' report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 in the 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 Act, with respect to the preparation of these standalone 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 Indian Accounting Standards as 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and 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 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 (including statement of other comprehensive income), statement of changes in equity and statement of cash flows 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 Indian Accounting Standards specified under Section 133 of the Act, and rules made thereunder, as applicable;
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
- g) Since the company is a Private Limited company, provisions of section 197 of the Act read with Schedule V of the Act in respect of managerial remuneration are not applicable. Therefore, reporting as required by section 197(16) of the Act is not applicable to the company;
- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position in its standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts due to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;
b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement;
- v. The company has not declared any dividend during the year;
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility

and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **GNP MARKS & Co.**
Chartered Accountants
ICAI Firm Registration No. 029556N

Gagan Kumar Jha



Gagan Kumar Jha
Partner
Membership No. 558965

UDIN: 24558965 BKFMLW7655

Place: New Delhi

Date: 09/09/2024

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

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

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2024, 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 once in three years. 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) Based on our examination of the property records for the immovable property on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of immovable properties (other than 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 included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the year.

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

(ii) (a) The Company has maintained proper records showing full particulars of inventories. The Company has a regular programme of physical verification of its inventories which are verified once in three years.

(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 capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. The Company is regular in repayment of the interest thereon.

(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 granted loans and advances in the nature of loans and stood guarantee to any parties during the year.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the guarantees provided during the earlier year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest, if any, 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 and advances in the nature of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company during the year the Company has neither made any investments, nor has it given any loan or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of

the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) According to the information and explanations provided to us, the company is not required to maintain the specified accounts and records pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into Goods and Services Tax ("GST")

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

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

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

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loans or other borrowings from any lender. Hence reporting under 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.

(c) In our opinion and according to the information and explanations given to us by the management, the company has not raised any money by way of term loans. Accordingly, paragraph 3 (ix)(c) of the Order is not applicable to the Company.

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

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

(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 other companies (as defined under the Act), Accordingly, clause 3(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). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaints received by the Company during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

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

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

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

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

(b) The Company does not carry on any Non-Banking Financial or Housing Finance activity (NBFC or HFC). Accordingly, clauses 3(xvi)(b) of the Order are 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 Company does not have any CICs.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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

For **GNPMARKS & Co.**
Chartered Accountants
ICAI Firm Registration No. 029556N

Gagan Kumar Jha



Gagan Kumar Jha
Partner
Membership No. 556965

UDIN: 24556965 B12 FM2 W7GS5

Place: New Delhi

Date: 02/09/2024

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of the Company)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Prakhar Software Solutions Private Limited ("the Company") as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **GNP MARKS & Co.**
Chartered Accountants
ICAI Firm Registration No. 029556N

Gagan Kumar Jha



Gagan Kumar Jha
Partner
Membership No. 556965

UDIN: 24556965 BIAFM LW 7657

Place: New Delhi

Date: 02/09/2024

Prakhar Software Solutions Private Limited
Statement of Financial Position as at 31 March 2024
CIN: U72900DL2014PTC262988

		Amount in Lakhs		
	Note No.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
ASSETS				
Non-current assets				
Property, plant and equipment	2	299.25	236.73	236.25
Capital work-in-progress	2	270.99	-	-
Right-of-Use Assets	3	19.80	32.30	44.80
Financial Assets				
- Investment in subsidiaries	4	9.00	9.00	-
- Others financial assets	5	167.40	268.62	198.15
Deferred tax assets (net)	18	-	5.07	1.80
Total non-current assets		766.44	551.72	480.99
Current assets				
Financial Assets				
- Trade and other receivables	8	2,720.77	1,118.35	1,108.91
- Cash and cash equivalents	9	154.47	208.31	115.89
Current tax assets (Net)	7	-	111.19	126.25
Inventories	10	26.86	-	-
Other current assets	6	224.95	74.86	72.89
Total Current assets		3,127.06	1,512.72	1,423.93
Total Assets		3,893.49	2,064.44	1,904.93
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	31.00	31.00	31.00
Other equity				
- Capital Reserve	12	-	-	-
- Retained earnings	12	1,472.88	775.03	429.75
Total equity		1,503.88	806.03	460.75
Liabilities				
Non-current liabilities				
Financial Liabilities				
- Borrowings	13	138.95	105.62	108.93
- Lease liability	14	-	22.50	31.60
- Other financial liabilities	14	7.66	7.66	7.66
Provisions	17	3.80	-	-
Deferred tax liabilities (Net)	18	72.72	-	-
Total non-current liabilities		223.13	135.78	148.19
Current liabilities				
Financial Liabilities				
- Borrowings	13	824.31	252.14	152.58
- Lease liability	14	23.40	12.28	13.20
- Trade payables	15	753.75	389.17	988.75
Current tax liabilities (Net)	7	25.99	-	-
Other current liabilities	16	527.10	469.04	141.46
Provisions	17	11.92	-	-
Total current liabilities		2,166.47	1,122.63	1,295.98
Total Equity and Liabilities		3,893.49	2,064.44	1,904.93

Summary of significant accounting policies 1

The accompanying notes form an integral part of the financial statements from 2 to 41

As per our report of even date attached

For **GNPMARKS & Co.**
Chartered Accountants
ICAI Firm Reg. No: 029556N

Gagan Kumar Jha
Partner
Membership Number: 556965
UDIN: 24556965 BK FM L W 7655



For **Prakhar Software Solutions Pvt. Ltd.**

For and on behalf of the Board of Directors of
Prakhar Software Solutions Private Limited

Sahasha Namdeo
Director

Pradeep Namdeo
Director
DIN : 05272209

Sahasha Namdeo
Director
DIN : 06746773

Place: New Delhi

Date: 02/09/2024

For **Prakhar Software Solutions Pvt. Ltd.**

Pradeep
Director

Prakhar Software Solutions Private Limited
Statement of Profit and Loss for the year ended 31 March 2024
CIN: U72900DL2014PTC262988

Amount in Lakhs

	Note No.	Year ended 31 March 2024	Year ended 31 March 2023
INCOME			
I I Revenue from operations	19	9,427.48	8,679.36
II Other income	20	3.31	10.09
III Total Income		9,430.79	8,689.45
IV EXPENSES			
Direct expenses	21	7,215.92	7,086.37
Employee benefits expense	22	485.80	328.44
Finance costs	23	53.55	33.76
Depreciation and amortisation expense	24	42.06	40.28
Other expenses	25	581.98	721.46
Total Expenses		8,379.31	8,210.32
V Profit before tax (IV-V)		1,051.49	479.13
VI Less: Tax expense			
Current tax		275.84	137.12
Deferred tax charge/(credit)		77.79	(3.27)
Total Tax expense		353.63	133.85
VII Profit for the year (V-VI)		697.85	345.28
VIII Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
-Remeasurement of post employment benefit obligations		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Comprehensive Income for the year (VII+VIII)		697.85	345.28
IX (Comprising Profit and Other Comprehensive Income for the year)		697.85	345.28
X Earnings per equity share:	26		
Basic EPS		225.11	111.38
Diluted EPS		225.11	111.38

Summary of significant accounting policies 1

The accompanying notes form an integral part of the financial statements from 2 to 41

As per our report of even date attached

For **GNP MARKS & Co.**

Chartered Accountants

ICAI Firm Reg. No: 029556N

Gagan Kumar Jha



Gagan Kumar Jha

Partner

Membership Number: 556965

UDIN: 24556965BKF12W7655

Place: New Delhi

Date: 02/09/2024

For and on behalf of the Board of Directors of
Prakhar Software Solutions Private Limited

For **Prakhar Software Solutions Pvt. Ltd.**

Sahasha Namdeo

Pradeep Namdeo Sahasha Namdeo **Director**

Director Director

DIN : 05272209 DIN : 06746773

For **Prakhar Software Solutions Pvt. Ltd.**

Pradeep
Director

Prakhar Software Solutions Private Limited
Cash flow statement for the year ended 31 March 2024
CIN: U72900DL2014PTC262988

	Amount in Lakhs	
	Year ended 31 March 2024	Year ended 31 March 2023
I. Cash Flow from Operating Activities		
Profit before Tax	1,051.49	479.13
Adjustments for:		
Depreciation and amortization expense	42.06	40.28
Interest expenses	53.55	33.76
Interest income on other financial assets	(2.44)	(3.78)
	93.17	70.26
Operating Profit before Working Capital Changes	1,144.66	549.39
Adjustment for working capital changes:		
Increase/(Decrease) in trade and other payables	364.58	(599.58)
Increase/(Decrease) in other current liabilities	58.05	327.58
Increase/(Decrease) provisions	15.72	-
Decrease/(Increase) in other assets	(150.09)	(1.97)
Decrease/(Increase) in trade receivables	(1,602.42)	(9.45)
Decrease/(Increase) in inventories	(26.86)	-
Decrease/(Increase) in other current financial assets	101.23	(70.47)
	(1,239.79)	-353.89
Cash generated from/(used in) operations	(95.13)	195.51
Less: Income taxes paid (net)	(186.68)	(148.26)
Net cash generated from/(used in) operating activities (A)	(281.81)	47.24
II. Cash Flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets, Change in Capital Advances	(363.07)	(28.27)
Investment in subsidiaries	-	(9.00)
Interest Income on other financial assets	2.44	3.78
Net cash generated from/(used in) investing activities (B)	(360.63)	(33.49)
III. Cash Flow used in Financing Activities		
Issue of equity shares		
Long term borrowings raised during current year	33.34	-
Proceeds from Short Term Borrowing from Banks	572.17	99.56
Repayment of Long Term Borrowing from Banks	-	(3.32)
Interest and other finance costs	(2.76)	(3.78)
Repayment of lease liability	(14.15)	(13.80)
Net cash generated from/(used in) financing activities (C)	588.60	78.67
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(53.85)	92.42
Add: Cash and cash equivalent at the beginning of the year	208.31	115.89
Cash & cash equivalents at the end of the year	154.47	208.31

Prakhar Software Solutions Private Limited

Cash flow statement for the year ended 31 March 2023

	Amount in Lakhs	
	Year ended 31 March 2024	Year ended 31 March 2023
Components of Cash and Cash Equivalents		
Balances with banks:		
- On current accounts	141.33	207.88
Cash on hand	13.15	0.44
Cash & cash equivalents at the end of the year	154.47	208.31

As per our report of even date attached

For **GNP MARKS & Co.**

Chartered Accountants

ICAI Firm Reg. No: 029556N

Gagan Kumar Jha
Gagan Kumar Jha
Partner

Membership Number:

UDIN: *24556965 BKFMDW7655*

Place: New Delhi

Date: *02/09/2024*



For and on behalf of the Board of Directors of
Prakhar Software Solutions Private Limited

Sahasha Namdeo
For Prakhar Software Solutions Pvt. Ltd.
Sahasha Namdeo
Director

Pradeep Namdeo
Director
DIN : 05272209

Sahasha Namdeo
Director
DIN : 06746773

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Pradeep
Director

NAME : Prakhar Software Solutions Private Limited
ADDRESS : C-11, LGF, C-Block, Malviya Nagar, New Delhi
 Malviya Nagar (South Delhi), South Delhi
 New Delhi, Delhi, India, 110017
DATE OF INCORPORATION : 01-02-2014
STATUS : Company
PREVIOUS YEAR : Ending March 31, 2024
ASSESSMENT YEAR : 2024-25
PAN : AAHCP5991R

COMPUTATION OF TAXABLE INCOME (115BAA)

	Details	Total
Income from business & profession		
Profit for the year	1,051.49	
Less: Income to be considered under income from other source	2.44	1,049.05
Add: Expenses disallowed under Income Tax		
Depreciation as per books	42.06	
Provision for audit fees (30% disallowed)	-	
Provision for CSR	11.91	
Depreciation on Right to use assets	12.50	
Interest on lease liability	2.76	
Provision for Gratuity	3.81	
Interest on TDS	6.29	
Late payment of GST	0.21	79.55
Less: Expenses allowed under Income Tax		
Payment of leases	14.15	
Depreciation as per IT Act	21.04	35.18
Income chargeable under head PGBP		1,093.42
Income from other sources		
Interest Income on Fixed Deposits	2.44	2.44
Gross Total Income		1,095.85
Less: Deduction		
U/s 80	-	-
Total Income		1,095.85
Total Income Rounded Off	Or Say	1,096.00
Tax on Total Income		
At Normal Rates	241.12	
Add: Surcharge @10%	24.11	
Add: Health Cess @ 4%	10.61	275.84
		275.84
Less: Tax Deducted At Source		
Less: Advance tax		384.33
Balance Tax Payable/(Refundable)		(108.49)
Add: Interest u/s		
234A	-	
234B	-	
234C	-	
		(108.49)
Less: Self Assessment Tax Paid u/s 140A		
		-
Tax Payable / (Refundable)		(108.49)

Prakhar Software Solutions Private Limited
Statement of changes in equity for the year ended 31 March, 2024
 CIN: U72900DL2014PTC262988

Amount in Lakhs

Share capital			
	Note No	Equity shares of Rs.10/- each	Total Share Capital
Opening balance as at 1 April 2022	11	3.10	31.00
Changes in equity share capital during the year		-	-
Closing balance as at 31 March 2023		3.10	31.00
Changes in equity share capital during the year		-	-
Closing balance as at 31 March 2024		3.10	31.00

Other equity				
	Note No	Retained earnings	Fair value reserve	Total Other Equity
Opening balance as at 1 April 2022	12	429.75	-	429.75
Profit for the year		345.28	-	345.28
Other Comprehensive Income/Other adjustments		-	-	-
Total Comprehensive Income for the year		345.28	-	345.28
Closing balance as at 31 March 2023		775.03	-	775.03
Profit for the year		697.85	-	697.85
Other Comprehensive Income/Other adjustments		-	-	-
Total Comprehensive Income for the year		697.85	-	697.85
Closing balance as at 31 March 2024		1,472.88	-	1,472.88

As per our report of even date attached
For GNP MARKS & Co.
 Chartered Accountants
 ICAI Firm Reg. No: 029556N

For and on behalf of the Board of Directors of
Prakhar Software Solutions Private Limited

Gagan Kumar Jha
 Partner
 Membership Number: 556965
 UDIN: 24556965 BKFM LW7655
 Place: New Delhi
 Date: 02/09/2024



For Prakhar Software Solutions Pvt. Ltd.
Sahasha Namdeo
 Director

Pradeep Namdeo
 Director
 DIN : 05272209

Sahasha Namdeo
 Director
 DIN : 06746773

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

2 Property, plant and equipment

Particulars	Freehold land	Computers	Furnitures & fixtures	Office equipments	Vehicles	Capital work-in-progress	Total
As at 1 April 2022	195.88	51.22	2.14	9.90	11.82	-	270.96
Additions	-	1.33	-	20.67	6.27	-	28.27
Disposals	-	-	-	-	-	-	-
As at 31 March 2023	195.88	52.55	2.14	30.57	18.08	-	299.22
Additions	-	9.71	-	51.34	31.03	270.99	363.07
Disposals	-	-	-	-	-	-	-
As at 31 March, 2024	195.88	62.26	2.14	81.92	49.11	270.99	662.29

Depreciation and Impairment

As at 1 April 2022	-	19.15	1.66	4.41	9.49	-	34.71
Depreciation charge for the year	-	20.50	0.28	5.69	1.31	-	27.78
Impairment	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at 31 March 2023	-	40	2	10	11	-	62
Depreciation charge for the year	-	5.42	0.05	12.95	11.13	-	29.56
Impairment	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at 31 March, 2024	-	45.07	2.00	23.05	21.93	-	92.05

Net book value

Particulars	Freehold land	Computers	Furnitures & fixtures	Office equipments	Vehicles	Capital work-in-progress	Total
As at 1 April 2022	195.88	32.07	0.47	5.50	2.32	-	236.25
As at 31 March 2023	195.88	12.90	0.19	20.48	7.28	-	236.73
As at 31 March, 2024	195.88	17.19	0.14	58.87	27.18	270.99	570.24

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahadiah Handoo
Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
3 Right-of-Use Assets			
Recognised on 1st April 2022	32.30	44.80	44.80
Add: Addition during the year	-	-	-
Gross Right-of-Use Assets	32.30	44.80	44.80
Less: Depreciation on Right of use assets	12.50	12.50	-
Total	19.80	32.30	44.80
4 Investment in subsidiaries			
Investment in subsidiaries (Unquoted)			
Equity Shares of Prakhar Aviation Technology Private Limited (90,000 shares @10 per share)	9.00	9.00	-
Total	9.00	9.00	-
5 Others financial assets			
Security Deposit	167.40	268.62	198.15
Total	167.40	268.62	198.15
Current	-	-	-
Non-current	167.40	268.62	198.15
6 Other assets			
Advances to others	224.95	74.86	72.89
Total	224.95	74.86	72.89
Current	224.95	74.86	72.89
Non-current	-	-	-

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For Prakhar Software Solutions Pvt. Ltd.

Radup
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahashankhander
Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
7 Current Tax Assets (Net)			
Opening balance of advance tax	111.19	126.25	39.65
Less: Taxes payable for earlier years			
Other adjustment for taxes payable			
Opening balance (Net)	111.19	126.25	39.65
Add: Taxes paid during the year	275.51	121.79	180.37
Other adjustment for advance tax			
Less: Current tax payable for the year	412.69	136.85	93.78
Total	-25.99	111.19	126.25
8 Trade and other receivables (Current)			
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Trade receivables			
Trade receivables	2,720.77	1,118.35	1,108.91
Other receivables	-	-	-
Total	2,720.77	1,118.35	1,108.91
9 Cash and cash equivalents			
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Balances with banks:			
On current accounts	120.46	207.88	114.92
- Deposits with original maturity of less than 3 months	-	-	-
Fixed deposits	20.87	-	-
Cash on hand	13.15	0.44	0.97
Total	154.47	208.31	115.89
10 Inventories			
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Inventories at year end	26.86	-	-
Total	26.86	-	-

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For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Salishaan Nandedo
Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

11 Share capital

Authorised share capital

	Equity shares	
	No. of shares	Amount in INR
As at 1 April 2022	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2024	3.10	31.00

Issued, subscribed & paid up capital

	Equity shares of Rs. 10 each	
	No. of shares	Amount in INR
As at 1 April 2022	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2024	3.10	31.00

Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

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

Details of shareholders holding shares in the company	As at 31 March 2024		As at 31 March 2023	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares				
Equity Shares of Rs. 100 each fully paid up				
Sahasha Namdeo	3,09,999	99.99%	3,09,999	99.99%
Total	3,09,999	99.99%	3,09,999	99.99%

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For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasha Namdeo
Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
12 Other equity			
Capital Reserve			
Opening balance	-	-	-
Addition	-	-	-
Transfer	-	-	-
	-	-	-
Retained Earnings			
Opening balance	775.03	429.75	184.37
Net profit for the year	697.85	345.28	245.38
	1,472.88	775.03	429.75
Total Other equity	1,472.88	775.03	429.75
Other comprehensive income recognised directly in retained earnings			
Items that will not be reclassified to profit or loss			
-Remeasurement of post employment benefit obligations	-	-	-
Total	1,472.88	775.03	429.75
13 Borrowing	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Bank Overdraft	804.57	238.16	138.60
Loan from ICICI Bank	127.31	119.60	122.91
Loan from ICICI Bank-Car Loan	4.38	-	-
Unsecured loan	27.00	-	-
Total	963.27	357.76	261.51
Current	824.31	252.14	152.58
Non-current	138.95	105.62	108.93
14 Other financial liabilities	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Security deposits	7.66	7.66	7.66
Lease liability	23.40	34.78	44.80
Total	31.06	42.44	52.46
Current	23.40	12.28	13.20
Non-current	7.66	30.16	39.26
15 Trade payables	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	753.75	389.17	988.75
Total	753.75	389.17	988.75
Breakup of above trade payables			
Trade payables to related parties			
Trade payables to others	753.75	389.17	988.75

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasraakhandes
Director

18 Deferred tax liabilities (net)

Income tax

The major components of income tax expense for the years ended 31 March 2024 and 31 March 2023 are:

Statement of profit and loss:

Profit or loss section	As at 31 March 2024	As at 31 March 2023
Current income tax:		
Current income tax charge	275.84	137.12
Adjustments in respect of current income tax of previous year	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	77.79	(3.27)
Income tax expense reported in the statement of profit or loss	353.63	133.85
Other comprehensive income		
Deferred tax related to Items recognised in other comprehensive income during in the year:		
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to other comprehensive Income	353.63	133.85

Balance Sheet Items

Deferred tax relates to the following:

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Employees retirement benefits obligation	(2.04)	-	-
Depreciation, amortisation & fair value	(40.86)	3.27	-
Net deferred tax assets (liabilities)	(42.90)	3.27	-

Reflected in the balance sheet as follows:

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Deferred tax assets		5.07	-
Deferred tax liabilities:	72.72	-	-
Deferred tax assets, net	72.72	5.07	-

Reconciliation of deferred tax assets/(liability) (net)

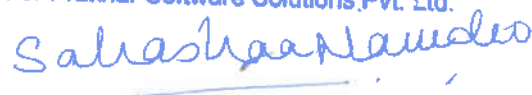
	As at 31 March 2024	As at 31 March 2023
Opening balance of deferred tax assets	5.07	1.80
Tax expense during the period recognised in profit or loss	(77.79)	3.27
Tax expense during the period recognised in other comprehensive income	-	-
Closing Balance	(72.72)	5.07

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For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

	Amount in Lakhs	
	Year ended 31 March, 2024	Year ended 31 March, 2023
19 Revenue from operations		
Sale of goods	291.47	297.75
Sale of Services	9,136.01	8,381.60
Total	9,427.48	8,679.36
20 Other income		
Interest Income	2.44	9.09
Other income	0.87	1.00
Total	3.31	10.09
21 Direct expenses		
Purchase of goods	334.96	282.17
Closing Stock	26.86	-
Cost of goods sold	308.10	282.17
Cost of services	6,907.83	6,802.13
Installation & development charges	-	2.07
Total	7,215.92	7,086.37

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For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahashaastha

Director

Prakhar Software Solutions Private Limited
Statement of Financial Position as at 31 March 2024
CIN: U72900DL2014PTC262988

		Amount in Lakhs		
	Note No.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
ASSETS				
Non-current assets				
Property, plant and equipment	2	299.25	236.73	236.25
Capital work-in-progress	2	270.99	-	-
Right-of-Use Assets	3	19.80	32.30	44.80
Financial Assets				
- Investment in subsidiaries	4	9.00	9.00	-
- Others financial assets	5	167.40	268.62	198.15
Deferred tax assets (net)	18	-	5.07	1.80
Total non-current assets		766.44	551.72	480.99
Current assets				
Financial Assets				
- Trade and other receivables	8	2,720.77	1,118.35	1,108.91
- Cash and cash equivalents	9	154.47	208.31	115.89
Current tax assets (Net)	7	-	111.19	126.25
Inventories	10	26.86	-	-
Other current assets	6	224.95	74.86	72.89
Total Current assets		3,127.06	1,512.72	1,423.93
Total Assets		3,893.49	2,064.44	1,904.93
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	31.00	31.00	31.00
Other equity				
- Capital Reserve	12	-	-	-
- Retained earnings	12	1,472.88	775.03	429.75
Total equity		1,503.88	806.03	460.75
Liabilities				
Non-current liabilities				
Financial Liabilities				
- Borrowings	13	138.95	105.62	108.93
- Lease liability	14	-	22.50	31.60
- Other financial liabilities	14	7.66	7.66	7.66
Provisions	17	3.80	-	-
Deferred tax liabilities (Net)	18	72.72	-	-
Total non-current liabilities		223.13	135.78	148.19
Current liabilities				
Financial Liabilities				
- Borrowings	13	824.31	252.14	152.58
- Lease liability	14	23.40	12.28	13.20
- Trade payables	15	753.75	389.17	988.75
Current tax liabilities (Net)	7	25.99	-	-
Other current liabilities	16	527.10	469.04	141.46
Provisions	17	11.92	-	-
Total current liabilities		2,166.47	1,122.63	1,295.98
Total Equity and Liabilities		3,893.49	2,064.44	1,904.93

Summary of significant accounting policies 1

The accompanying notes form an integral part of the financial statements from 2 to 41

As per our report of even date attached

For GNP MARKS & Co.

Chartered Accountants

ICAI Firm Reg. No: 029556N

Gagan Kumar Jha

Partner

Membership Number: 556965

UDIN: 24556965 BKFMLW 7655

Place: New Delhi

Date: 08/09/2024



For Prakhar Software Solutions Pvt. Ltd.

For and on behalf of the Board of Directors of

Prakhar Software Solutions Private Limited

Sahasra Namdeo

Director

Pradeep Namdeo

Director

DIN : 05272209

Sahasra Namdeo

Director

DIN : 06746773

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

Prakhar Software Solutions Private Limited
Statement of Profit and Loss for the year ended 31 March 2024
CIN: U72900DL2014PTC262988

		Amount in Lakhs	
		Year ended 31 March 2024	Year ended 31 March 2023
		Note No.	
INCOME			
I	I Revenue from operations	19	9,427.48
	II Other income	20	3.31
	III Total Income		9,430.79
IV EXPENSES			
	Direct expenses	21	7,215.92
	Employee benefits expense	22	485.80
	Finance costs	23	53.55
	Depreciation and amortisation expense	24	42.06
	Other expenses	25	581.98
	Total Expenses		8,379.31
V	Profit before tax (IV-V)		1,051.49
VI	Less: Tax expense		
	Current tax		275.84
	Deferred tax charge/(credit)		77.79
	Total Tax expense		353.63
VII	Profit for the year (V-VI)		697.85
VIII	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss		
	-Remeasurement of post employment benefit obligations		-
	Income tax relating to items that will not be reclassified to profit or loss		-
	Total Comprehensive Income for the year (VII+VIII)		697.85
IX	(Comprising Profit and Other Comprehensive Income for the year)		345.28
X	Earnings per equity share:	26	
	Basic EPS		225.11
	Diluted EPS		225.11
	Summary of significant accounting policies	1	
The accompanying notes form an integral part of the financial statements from 2 to 41			

As per our report of even date attached
For **GNP MARKS & Co.**
Chartered Accountants.
ICAI Firm Reg. No: 029556N



Gagan Kumar

Gagan Kumar Jha
Partner
Membership Number: 556965
UDIN: *2455696500KFM72W7655*

Place: New Delhi

Date: *02/09/2024*

For and on behalf of the Board of Directors of
Prakhar Software Solutions Private Limited

For **Prakhar Software Solutions Pvt. Ltd.**
Sahasha Namdeo

Pradeep Namdeo Sahasha Namdeo **Director**
Director Director
DIN : 05272209 DIN : 06746773

For **Prakhar Software Solutions Pvt. Ltd.**

Pradeep
Director

Prakhar Software Solutions Private Limited
Cash flow statement for the year ended 31 March 2024
CIN: U72900DL2014PTC262988

	Amount in Lakhs	
	Year ended 31 March 2024	Year ended 31 March 2023
I. Cash Flow from Operating Activities		
Profit before Tax	1,051.49	479.13
Adjustments for:		
Depreciation and amortization expense	42.06	40.28
Interest expenses	53.55	33.76
Interest income on other financial assets	(2.44)	(3.78)
	93.17	70.26
Operating Profit before Working Capital Changes	1,144.66	549.39
Adjustment for working capital changes:		
Increase/(Decrease) in trade and other payables	364.58	(599.58)
Increase/(Decrease) in other current liabilities	58.05	327.58
Increase/(Decrease) provisions	15.72	-
Decrease/(Increase) in other assets	(150.09)	(1.97)
Decrease/(Increase) in trade receivables	(1,602.42)	(9.45)
Decrease/(Increase) in inventories	(26.86)	-
Decrease/(Increase) in other current financial assets	101.23	(70.47)
	(1,239.79)	-353.89
Cash generated from/(used in) operations	(95.13)	195.51
Less: Income taxes paid (net)	(186.68)	(148.26)
Net cash generated from/(used in) operating activities (A)	(281.81)	47.24
II. Cash Flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets, Change in Capital Advances	(363.07)	(28.27)
Investment in subsidiaries	-	(9.00)
Interest Income on other financial assets	2.44	3.78
Net cash generated from/(used in) investing activities (B)	(360.63)	(33.49)
III. Cash Flow used in Financing Activities		
Issue of equity shares		
Long term borrowings raised during current year	33.34	-
Proceeds from Short Term Borrowing from Banks	572.17	99.56
Repayment of Long Term Borrowing from Banks	-	(3.32)
Interest and other finance costs	(2.76)	(3.78)
Repayment of lease liability	(14.15)	(13.80)
Net cash generated from/(used in) financing activities (C)	588.60	78.67
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(53.85)	92.42
Add: Cash and cash equivalent at the beginning of the year	208.31	115.89
Cash & cash equivalents at the end of the year	154.47	208.31

Prakhar Software Solutions Private Limited
Cash flow statement for the year ended 31 March 2023

	Amount in Lakhs	
	Year ended 31 March 2024	Year ended 31 March 2023
Components of Cash and Cash Equivalents		
Balances with banks:		
- On current accounts	141.33	207.88
Cash on hand	13.15	0.44
Cash & cash equivalents at the end of the year	154.47	208.31

As per our report of even date attached
For **GNP MARKS & Co.**
Chartered Accountants
ICAI Firm Reg. No: 029556N

Gagan Kumar Jha
Gagan Kumar Jha
Partner
Membership Number:
UDIN: *24556965 BKFMDW7655*



Place: New Delhi
Date: *02/09/2024*

For and on behalf of the Board of Directors of
Prakhar Software Solutions Private Limited

Sahasha Namdeo
For Prakhar Software Solutions Pvt. Ltd.
Sahasha Namdeo
Director
DIN : 06746773

Pradeep Namdeo
Director
DIN : 05272209

For Prakhar Software Solutions Pvt. Ltd.

Pradeep Namdeo
Director

NAME	: Prakhar Software Solutions Private Limited
ADDRESS	: C-11, LGF, C-Block, Malviya Nagar, New Delhi Malviya Nagar (South Delhi), South Delhi New Delhi, Delhi, India, 110017
DATE OF INCORPORATION	: 01-02-2014
STATUS	: Company
PREVIOUS YEAR	: Ending March 31, 2024
ASSESSMENT YEAR	: 2024-25
PAN	: AAHCP5991R

COMPUTATION OF TAXABLE INCOME (115BAA)

	Details	Total
Income from business & profession		
Profit for the year	1,051.49	
Less: Income to be considered under income from other source	2.44	1,049.05
Add: Expenses disallowed under Income Tax		
Depreciation as per books	42.06	
Provision for audit fees (30% disallowed)	-	
Provision for CSR	11.91	
Depreciation on Right to use assets	12.50	
Interest on lease liability	2.76	
Provision for Gratuity	3.81	
Interest on TDS	6.29	
Late payment of GST	0.21	79.55
Less: Expenses allowed under Income Tax		
Payment of leases	14.15	
Depreciation as per IT Act	21.04	35.18
Income chargeable under head PGBP		1,093.42
Income from other sources		
Interest Income on Fixed Deposits	2.44	2.44
Gross Total Income		1,095.85
Less: Deduction		
U/s 80	-	-
Total Income		1,095.85
Total Income Rounded Off	Or Say	1,096.00
Tax on Total Income		
At Normal Rates	241.12	
Add: Surcharge @10%	24.11	
Add: Health Cess @ 4%	10.61	275.84
		275.84
Less: Tax Deducted At Source		384.33
Less: Advance tax		
Balance Tax Payable/(Refundable)		(108.49)
Add: Interest u/s		
234A	-	
234B	-	
234C	-	
		(108.49)
Less: Self Assessment Tax Paid u/s 140A		-
Tax Payable / (Refundable)		(108.49)

Prakhar Software Solutions Private Limited
Statement of changes in equity for the year ended 31 March, 2024
 CIN: U72900DL2014PTC262988

Amount in Lakhs

Share capital			
	Note No	Equity shares of Rs.10/- each	Total Share Capital
Opening balance as at 1 April 2022	11	3.10	31.00
Changes in equity share capital during the year		-	-
Closing balance as at 31 March 2023		3.10	31.00
Changes in equity share capital during the year		-	-
Closing balance as at 31 March 2024		3.10	31.00

Other equity				
	Note No	Retained earnings	Fair value reserve	Total Other Equity
Opening balance as at 1 April 2022	12	429.75	-	429.75
Profit for the year		345.28	-	345.28
Other Comprehensive Income/Other adjustments		-	-	-
Total Comprehensive Income for the year		345.28	-	345.28
Closing balance as at 31 March 2023		775.03	-	775.03
Profit for the year		697.85	-	697.85
Other Comprehensive Income/Other adjustments		-	-	-
Total Comprehensive Income for the year		697.85	-	697.85
Closing balance as at 31 March 2024		1,472.88	-	1,472.88

As per our report of even date attached
 For GNP MARKS & Co.
 Chartered Accountants
 ICAI Firm Reg. No: 029556N

For and on behalf of the Board of Directors of
 Prakhar Software Solutions Private Limited

Gagan Kumar Jha
 Partner
 Membership Number: 556965
 UDIN: 24556965 BKFMLW7655
 Place: New Delhi
 Date: 02/09/2024



For Prakhar Software Solutions Pvt. Ltd.
 Sahasha Namdeo
 Director

Director
 Director
 DIN : 05272209

Sahasha Namdeo
 Director
 DIN : 06746773

Amount in Lakhs

2 Property, plant and equipment

Particulars	Freehold land	Computers	Furnitures & fixtures	Office equipments	Vehicles	Capital work-in-progress	Total
As at 1 April 2022	195.88	51.22	2.14	9.90	11.82	-	270.96
Additions	-	1.33	-	20.67	6.27	-	28.27
Disposals	-	-	-	-	-	-	-
As at 31 March 2023	195.88	52.55	2.14	30.57	18.08	-	299.22
Additions	-	9.71	-	51.34	31.03	270.99	363.07
Disposals	-	-	-	-	-	-	-
As at 31 March, 2024	195.88	62.26	2.14	81.92	49.11	270.99	662.29

Depreciation and Impairment

As at 1 April 2022	-	19.15	1.66	4.41	9.49	-	34.71
Depreciation charge for the year	-	20.50	0.28	5.69	1.31	-	27.78
Impairment	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at 31 March 2023	-	40	2	10	11	-	62
Depreciation charge for the year	-	5.42	0.05	12.95	11.13	-	29.56
Impairment	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at 31 March, 2024	-	45.07	2.00	23.05	21.93	-	92.05

Net book value

Particulars	Freehold land	Computers	Furnitures & fixtures	Office equipments	Vehicles	Capital work-in-progress	Total
As at 1 April 2022	195.88	32.07	0.47	5.50	2.32	-	236.25
As at 31 March 2023	195.88	12.90	0.19	20.48	7.28	-	236.73
As at 31 March, 2024	195.88	17.19	0.14	58.87	27.18	270.99	570.24

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahash Chaudhary
Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
3 Right-of-Use Assets			
Recognised on 1st April 2022	32.30	44.80	44.80
Add: Addition during the year	-	-	-
Gross Right-of-Use Assets	32.30	44.80	44.80
Less: Depreciation on Right of use assets	12.50	12.50	-
Total	19.80	32.30	44.80
4 Investment in subsidiaries			
Investment in subsidiaries (Unquoted)			
Equity Shares of Prakhar Aviation Technology Private Limited (90,000 shares @10 per share)	9.00	9.00	-
Total	9.00	9.00	-
5 Others financial assets			
Security Deposit	167.40	268.62	198.15
Total	167.40	268.62	198.15
Current	-	-	-
Non-current	167.40	268.62	198.15
6 Other assets			
Advances to others	224.95	74.86	72.89
Total	224.95	74.86	72.89
Current	224.95	74.86	72.89
Non-current			

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For Prakhar Software Solutions Pvt. Ltd.

Radhey
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahashankhanda
Director

Prakhar Software Solutions Private Limited**Notes forming part of the financial statements for the year ended 31 March, 2024**

CIN: U72900DL2014PTC262988

Amount in Lakhs

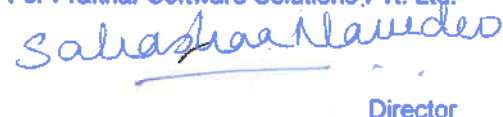
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
7 Current Tax Assets (Net)			
Opening balance of advance tax	111.19	126.25	39.65
Less: Taxes payable for earlier years			
Other adjustment for taxes payable			
Opening balance (Net)	111.19	126.25	39.65
Add: Taxes paid during the year	275.51	121.79	180.37
Other adjustment for advance tax			
Less: Current tax payable for the year	412.69	136.85	93.78
Total	-25.99	111.19	126.25
8 Trade and other receivables (Current)			
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Trade receivables			
Trade receivables	2,720.77	1,118.35	1,108.91
Other receivables	-	-	-
Total	2,720.77	1,118.35	1,108.91
9 Cash and cash equivalents			
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Balances with banks:			
On current accounts	120.46	207.88	114.92
- Deposits with original maturity of less than 3 months	-	-	-
Fixed deposits	20.87	-	-
Cash on hand	13.15	0.44	0.97
Total	154.47	208.31	115.89
10 Inventories			
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Inventories at year end	26.86	-	-
Total	26.86	-	-

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For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

11 Share capital

Authorised share capital

	Equity shares	
	No. of shares	Amount in INR
As at 1 April 2022	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2024	3.10	31.00

Issued, subscribed & paid up capital

	Equity shares of Rs. 10 each	
	No. of shares	Amount in INR
As at 1 April 2022	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2024	3.10	31.00

Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

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

Details of shareholders holding shares in the company	As at 31 March 2024		As at 31 March 2023	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares				
Equity Shares of Rs. 100 each fully paid up				
Sahasha Namdeo	3,09,999	99.99%	3,09,999	99.99%
Total	3,09,999	99.99%	3,09,999	99.99%

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For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasha Namdeo
Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
12 Other equity			
Capital Reserve			
Opening balance	-	-	-
Addition	-	-	-
Transfer	-	-	-
	-	-	-
Retained Earnings			
Opening balance	775.03	429.75	184.37
Net profit for the year	697.85	345.28	245.38
	1,472.88	775.03	429.75
Total Other equity	1,472.88	775.03	429.75
Other comprehensive income recognised directly in retained earnings			
Items that will not be reclassified to profit or loss			
-Remeasurement of post employment benefit obligations	-	-	-
Total	1,472.88	775.03	429.75
13 Borrowing	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Bank Overdraft	804.57	238.16	138.60
Loan from ICICI Bank	127.31	119.60	122.91
Loan from ICICI Bank-Car Loan	4.38	-	-
Unsecured loan	27.00	-	-
Total	963.27	357.76	261.51
Current	824.31	252.14	152.58
Non-current	138.95	105.62	108.93
14 Other financial liabilities	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Security deposits	7.66	7.66	7.66
Lease liability	23.40	34.78	44.80
Total	31.06	42.44	52.46
Current	23.40	12.28	13.20
Non-current	7.66	30.16	39.26
15 Trade payables	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	753.75	389.17	988.75
Total	753.75	389.17	988.75
Breakup of above trade payables			
Trade payables to related parties			
Trade payables to others	753.75	389.17	988.75

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasraakhandes
Director

18 Deferred tax liabilities (net)

Income tax

The major components of income tax expense for the years ended 31 March 2024 and 31 March 2023 are:

Statement of profit and loss:

Profit or loss section	As at 31 March 2024	As at 31 March 2023
Current income tax:		
Current income tax charge	275.84	137.12
Adjustments in respect of current income tax of previous year	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	77.79	(3.27)
Income tax expense reported in the statement of profit or loss	353.63	133.85
Other comprehensive income		
Deferred tax related to items recognised in other comprehensive income during in the year:		
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to other comprehensive income	353.63	133.85

Balance Sheet Items

Deferred tax relates to the following:

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Employees retirement benefits obligation	(2.04)	-	-
Depreciation, amortisation & fair value	(40.86)	3.27	-
Net deferred tax assets (liabilities)	(42.90)	3.27	-

Reflected in the balance sheet as follows:

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Deferred tax assets		5.07	-
Deferred tax liabilities:	72.72	-	-
Deferred tax assets, net	72.72	5.07	-

Reconciliation of deferred tax assets/(liability) (net)

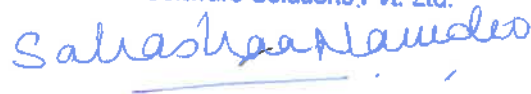
	As at 31 March 2024	As at 31 March 2023
Opening balance of deferred tax assets	5.07	1.80
Tax expense during the period recognised in profit or loss	(77.79)	3.27
Tax expense during the period recognised in other comprehensive income	-	-
Closing Balance	(72.72)	5.07

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For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

	Amount in Lakhs	
	Year ended 31 March, 2024	Year ended 31 March, 2023
19 Revenue from operations		
Sale of goods	291.47	297.75
Sale of Services	9,136.01	8,381.60
Total	9,427.48	8,679.36
20 Other income		
Interest Income	2.44	9.09
Other income	0.87	1.00
Total	3.31	10.09
21 Direct expenses		
Purchase of goods	334.96	282.17
Closing Stock	26.86	-
Cost of goods sold	308.10	282.17
Cost of services	6,907.83	6,802.13
Installation & development charges	-	2.07
Total	7,215.92	7,086.37

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For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.



Director

Prakhar Software Solutions Private Limited
Notes forming part of the financial statements for the year ended 31 March, 2024
CIN: U72900DL2014PTC262988

	Amount in Lakhs	
22 Employee benefit expenses	Year ended 31 March, 2024	Year ended 31 March, 2023
Salaries, wages and bonus	445.03	285.04
Leave encashment	-	-
Gratuity expense	3.81	-
Staff welfare expenses	36.95	43.40
Total	485.80	328.44
23 Finance costs	Year ended 31 March, 2024	Year ended 31 March, 2023
Interest on loan	50.79	29.98
Interest expenses on financial liabilities	2.76	3.78
Total	53.55	33.76
24 Depreciation and amortisation expense	Year ended 31 March, 2024	Year ended 31 March, 2023
Depreciation on tangible assets	29.56	27.78
Amortisation of intangible assets	-	-
Depreciation on Right to use assets	12.50	12.50
Total	42.06	40.28

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For Prakhar Software Solutions Pvt. Ltd.

Pradeep
 Director

For Prakhar Software Solutions Pvt. Ltd.

Satish Kumar
 Director

Prakhar Software Solutions Private Limited
Notes forming part of the financial statements for the year ended 31 March 2024
CIN: U72900DL2014PTC262988
Reconciliation of total equity as at 31 March 2023 and 1 April 2022

	Amount in Lakhs		
	Notes to first-time adoption	As at 31 March 2023	As at 1 April 2022
Total equity (shareholders funds) as per previous GAAP		807.89	460.75
Adjustments			
Impact of lease accounting		(2.48)	-
Tax effects on adjustments		0.63	-
Total adjustments		(1.85)	-
Total equity as per Ind AS		806.03	460.75

Reconciliation of total comprehensive income for the year 31 March 2023

	Amount in Lakhs		
	Notes to first-time adoption	Year ended 31 March, 2022	
Profit after tax as per previous GAAP			347.14
Adjustments			
Interest income measurements using effective interest rate method on certain interest free security deposit given			-
Interest income measurements using effective interest rate method on certain interest free loan to employees given			-
Amortisation of Right to Use Assets	22		(12.50)
Interest expenses on lease liability	21		(3.78)
Rental expenses booked in previous year	23		13.80
Actuarial losses / (gains) on employees benefits recognised in other comprehensive income			-
Tax effects on adjustments			0.63
Total adjustments			(1.85)
Net Profit as per Ind AS			345.28
Other comprehensive income / (expenses)			-
Total comprehensive income as per Ind AS			345.28

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahashankhaudoo
Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

Reconciliation of equity as at transition (31st March, 2023)

	Notes to first-time adoption	Previous GAAP**	Adjustments	Amount in Lakhs
				Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	2	236.73	-	236.73
Capital work-in-progress	2	-	-	-
Right-of-Use Assets	3	-	32.30	32.30
Financial Assets				
- Investment in subsidiaries	4	9.00	-	9.00
- Others financial assets	5	268.62	-	268.62
Deferred tax assets (net)	18	4.44	0.63	5.07
Total non-current assets		518.80	32.93	551.72
Current assets				
Financial Assets				
- Trade and other receivables	8	1,118.35	-	1,118.35
- Cash and cash equivalents	9	208.31	-	208.31
Current Tax Assets (Net)	7	111.19	-	111.19
Inventories	10	-	-	-
Other current assets	6	74.86	-	74.86
Total Current assets		1,512.72	-	1,512.72
Total Assets		2,031.51	32.93	2,064.44
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	31.00	-	31.00
Other equity				
- Capital Reserve	12	-	-	-
- Retained earnings	12	776.89	(1.85)	775.03
Total equity		807.89	(1.85)	806.03
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	13	105.62	-	105.62
- Lease liability	14	-	22.50	22.50
- Other financial liabilities	14	7.66	-	7.66
Provisions	17	-	-	-
Deferred tax liabilities (Net)	18	-	-	-
Total non-current liabilities		113.28	22.50	135.78
Current liabilities				
Financial Liabilities				
- Borrowings	13	252.14	-	252.14
- Lease liability	14	-	12.28	12.28
- Trade payables	15	389.17	-	389.17
Current tax liabilities (Net)	7	-	-	-
Other current liabilities	16	469.04	-	469.04
Provisions	17	-	-	-
Total current liabilities		1,110.35	12.28	1,122.63
Total Equity and Liabilities		2,031.51	32.93	2,064.44

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

For Prakhar Software Solutions Pvt. Ltd.

Adarsh
Director

For Prakhar Software Solutions Pvt. Ltd.
Sahash Naudeo
Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

Reconciliation of total comprehensive income for the year ended 31 March 2023

		Amount in Lakhs			
	Notes to first time adoption	Previous GAAP**	Adjustments	Year ended 31 March, 2022	
INCOME					
I	Revenue from operations	19	8,679.36	-	8,679.36
II	Other income	20	10.09	-	10.09
III	Total Income		8,689.45	-	8,689.45
IV EXPENSES					
	Direct expenses	21	7,086.37	-	7,086.37
	Employee benefits expense	22	328.44	-	328.44
	Finance costs	23	29.98	3.78	33.76
	Depreciation and amortisation expense	24	27.78	12.50	40.28
	Other expenses	25	735.26	(13.80)	721.46
	Total Expenses		8,207.84	2.48	8,210.32
V	Profit before tax (IV-V)		481.62	(2.48)	479.13
VI	Less: Tax expense				
	Current tax		137.12	-	137.12
	Deferred tax charge/(credit)		(2.64)	(0.63)	(3.27)
	Total Tax expense		134.48	(0.63)	133.85
VII	Profit for the year (V-VI)		347.14	(1.85)	345.28
VIII Other Comprehensive Income					
	Items that will not be reclassified to profit or loss				
	Remeasurement of post employment benefit obligations		-	-	-
	Income tax relating to items that will not be reclassified to profit or loss		-	-	-
	Total Comprehensive Income for the year (VII+VIII)		347.14	(1.85)	345.28
VIII	(Comprising Profit and Other Comprehensive Income for the year)		347.14	(1.85)	345.28

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

Reconciliation of equity as at transition (1st April, 2022)

	Notes to first-time adoption	Previous GAAP**	Adjustments	Amount in Lakhs
				Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	2	236.25	-	236.25
Capital work-in-progress	2	-	-	-
Right-of-Use Assets	3	-	44.80	44.80
Financial Assets				
- Investment in subsidiaries	4	-	-	-
- Others financial assets	5	198.15	-	198.15
Deferred tax assets (net)	18	1.80	-	1.80
Total non-current assets		436.19	44.80	480.99
Current assets				
Financial Assets				
- Trade and other receivables	8	1,108.91	-	1,108.91
- Cash and cash equivalents	9	115.89	-	115.89
Current Tax Assets (Net)	7	126.25	-	126.25
Inventories	10	-	-	-
Other current assets	6	72.89	-	72.89
Total Current assets		1,423.93	-	1,423.93
Total Assets		1,860.13	44.80	1,904.93
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	31.00	-	31.00
Other equity				
- Capital Reserve	12	-	-	-
- Retained earnings	12	429.75	-	429.75
Total equity		460.75	-	460.75
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	13	108.93	-	108.93
- Lease liability	14	-	31.60	31.60
- Other financial liabilities	14	7.66	-	7.66
Provisions	17	-	-	-
Deferred tax liabilities (Net)	18	-	-	-
Total non-current liabilities		116.59	31.60	148.19
Current liabilities				
Financial Liabilities				
- Borrowings	13	152.58	-	152.58
- Lease liability	14	-	13.20	13.20
- Trade payables	15	988.75	-	988.75
Current tax liabilities (Net)	7	-	-	-
Other current liabilities	16	141.46	-	141.46
Provisions	17	-	-	-
Total current liabilities		1,282.78	13.20	1,295.98
Total Equity and Liabilities		1,860.13	44.80	1,904.93

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

For Prakhar Software Solutions Pvt. Ltd.

For Prakhar Software Solutions Pvt. Ltd.
Sahashaa Nandedo

Pradeep
Director

Director

Fixed Assets Register for the year

31-03-2024

Items	Assets Classified	Addition	Date of Addition	No. of Days	WDV Rate as per Sch II	Depreciation For the Year	WDV as at 31.03.2024
ADOPTER	Computer and data	4,500.00	21-02-2024	40.00	63.16%	311.47	4,188.53
DELL LAPTOP VOSTRO 3420 I5/12TH/512/16 GB WIN+MS	Computer and data	1,66,500.00	21-02-2024	40.00	63.16%	11,524.54	1,54,975.46
DELL LAPTOP VOSTRO 3420 I5/12TH/512/16 GB WIN+MS	Computer and data	4,27,119.00	30-11-2023	123.00	63.16%	90,908.24	3,36,210.76
Computer	Computer and data	1,29,550.00	22-01-2024	70.00	63.16%	15,692.23	1,13,857.77
DESKTOP-DELL	Computer and data	1,82,000.00	24-02-2024	37.00	63.16%	11,652.59	1,70,347.41
DESKTOP-DELL	Computer and data	60,900.00	21-02-2024	40.00	63.16%	4,215.28	56,684.72
Mobile Phones	Office Equipments	24,831.00	21-04-2023	346.00	45.07%	10,608.77	14,222.23
Mobile Phones	Office Equipments	1,21,274.56	04-05-2023	333.00	45.07%	49,866.47	71,408.09
Mobile Phones	Office Equipments	1,12,801.68	05-05-2023	332.00	45.07%	46,243.25	66,558.43
Mobile Phones	Office Equipments	58,470.34	07-06-2023	299.00	45.07%	21,587.46	36,882.88
Mobile Phones	Office Equipments	6,440.68	31-10-2023	153.00	45.07%	1,216.80	5,223.88
Mobile Phones	Office Equipments	1,27,110.20	29-11-2023	124.00	45.07%	19,462.42	1,07,647.78
Mobile Phones	Office Equipments	49,150.88	12-12-2023	111.00	45.07%	6,736.73	42,414.15
Mobile Phones	Office Equipments	4,915.26	21-12-2023	102.00	45.07%	619.07	4,296.19
Mobile Phones	Office Equipments	24,575.44	30-12-2023	93.00	45.07%	2,822.14	21,753.30
Mobile Phones	Office Equipments	62,993.00	31-12-2023	92.00	45.07%	7,156.07	55,836.93
Office Equipments	Office Equipments	24,32,608.40	12-07-2023	264.00	45.07%	7,92,995.68	16,39,612.72
Office Equipments	Office Equipments	36,550.00	24-08-2023	221.00	45.07%	9,974.11	26,575.89
Office Equipments	Office Equipments	59,150.00	05-10-2023	179.00	45.07%	13,073.82	46,076.18
Office Equipments	Office Equipments	2,24,000.00	14-02-2024	47.00	45.07%	12,999.92	2,11,000.08
Office Equipments	Office Equipments	36,680.00	23-02-2024	38.00	45.07%	1,721.11	34,958.89
Office Equipments	Office Equipments	3,95,313.60	02-03-2024	30.00	45.07%	14,643.93	3,80,669.67
Projector	Office Equipments	79,000.00	23-12-2023	100.00	45.07%	9,754.88	69,245.12
Smart TV	Office Equipments	88,128.81	13-02-2024	48.00	45.07%	5,223.41	82,905.40
Smart TV	Office Equipments	1,11,187.50	13-02-2024	48.00	45.07%	6,590.10	1,04,597.40
GTV	Office Equipments	31,249.22	13-02-2024	48.00	45.07%	1,852.15	29,397.07
Telephone Instruments (Beetel)	Office Equipments	4,94,000.00	27-04-2023	340.00	45.07%	2,07,396.09	2,86,603.91
Agriculture Sprayer Drone	Office Equipments	3,00,000.00	07-11-2023	146.00	45.07%	54,084.00	2,45,916.00
Agri Hexacopter Drone	Office Equipments	2,53,880.00	17-02-2024	44.00	45.07%	13,793.54	2,40,086.46
CAR SUV-700	Vehicles	21,000.00	24-05-2023	313.00	25.89%	4,662.33	16,337.67
CAR SUV-700	Vehicles	5,29,428.00	24-05-2023	313.00	25.89%	1,17,541.28	4,11,886.72
CAR SUV-700	Vehicles	24,59,148.00	24-05-2023	313.00	25.89%	5,45,969.26	19,13,178.74
CAR SUV-700	Vehicles	79,856.00	24-05-2023	313.00	25.89%	17,729.28	62,126.72
CAR SUV-700	Vehicles	13,400.00	24-05-2023	313.00	25.89%	2,975.01	10,424.99
Total		92,07,711.57					

For Prakhar Software Solutions Pvt. Ltd.



Director

For Prakhar Software Solutions Pvt. Ltd.



Director

Calculation of Depreciation As per Income Tax Act for F.Y. 2023-24

Particulars	Depreciation Rate	Opening Dep. Base	Addition upto 02.10.2023	Addition after 02.10.2023	Total	Disposal During the Year	Dep. for the year	WDV Balance
Computer	40%	18,85,469.00	720.41	6,44,465.53	25,30,654.94	-	8,83,368.87	16,47,286.07
Printer	40%	22,075.00	-	-	22,075.00	-	8,830.00	13,245.00
Vehicle	15%	11,60,186.00	31,02,832.00	5,53,880.00	48,16,898.00	-	6,80,993.70	41,35,904.30
Air Conditioners	15%	47,980.00	-	-	47,980.00	-	7,197.00	40,783.00
Furniture & Fixtures	10%	1,52,919.00	-	-	1,52,919.00	-	15,291.90	1,37,627.10
Office Equipments	15%	24,37,289.00	8,11,377.58	2,75,185.46	35,23,852.04	-	5,07,938.90	30,15,913.14
Total		57,05,918.00	39,14,929.99	14,73,530.99	1,10,94,378.98		21,03,620.37	89,90,758.61

For Prakhar Software Solutions Pvt. Ltd.

Sahabha Hanudoo
Director

For Prakhar Software Solutions Pvt. Ltd.

Hanudoo
Director

Calculation of Deferred Tax based on Balance Sheet Approach

Particulars	DTA/DTL	Books Base	IT Base	Differences	Remarks
Property plant and Equipment	DTA	374.37	89.91	-284.46	IT profit is higher than Books profit
Provision for CSR	DTA	11.91	-	-11.91	IT profit is higher than books profit
Provision for gratuity	DTA	3.81	-	3.81	IT profit is higher than books profit
Fair value measurement of security deposits (Net)	DTA	-	-	-	
Fair value measurement of finance lease-ROU	DTL	19.80	-	-19.80	
Fair value measurement of finance lease-Lease liability	DTA	23.40	-	23.40	
Closing balance of timing differences-DTA				-288.95	
DTA as at year end				-72.72	Deferred Tax Liability
Opening balance of deferred tax assets				5.07	
Addition of deferred tax assets				-77.79	

Normal Tax Rate

22.00%

Surcharge@10%

2.20%

Cess@4%

0.97%

Effective Tax Rate

25.17%

For Prakhar Software Solutions Pvt. Ltd.

Indrajit
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasraa Navidoo
Director

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

CORPORATE INFORMATION

Prakhar Software Solutions Private Limited (herein after referred to as the "the Company") is a private limited company domiciled in India and is incorporated under the provisions of the Companies Act, 2013. The registered office of the Company is located at C-11, LGF, C-Block, Malviya Nagar, New Delhi, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017. The Company along-with its subsidiary (herein after collectively referred to as "the Group") is primarily engaged in supply of manpower services and software development. The registered address of the subsidiary company is Flat no 201, Gurukripa Crown 842, Jeevandeep Colony, Indore, Indore, Madhya Pradesh- 452007, India.

1. Summary of Significant Accounting Policies

This note provides a summary of significant accounting policies adopted in the preparation of these financial statements of the Group. These policies have been consistently applied in all the years presented, unless stated otherwise.

a. Basis of preparation & Principles of consolidation

Statement of compliance

The consolidated financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financial statements have been approved for issue by the Board of Directors at their meeting held on 17 September 2024.

Subsidiaries are all entities (including structured entities) over which the Company has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group combines the financial statements the Company and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries are consistent with the policies adopted by the group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and consolidated balance sheet respectively.

The consolidated financial statements have been prepared on accrual and going concern basis. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The consolidated financial statements up to year ended March 31, 2023 were prepared in accordance with accounting standards notified under Companies (Accounting Standard)) Rules, 2006 (as amended), generally accepted accounting principles (GAAP) and other relevant provisions of the Act.

These consolidated financial statements are the first financial statements of the Group under Ind AS. Refer reconciliation notes for an explanation of how the transition from previous GAAP to Ind AS has affected the Group's financial position, financial performance and cash flows.

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

These consolidated financial statements incorporate the financial statements of the Company and its subsidiaries (as listed in the table below).

List of Subsidiary:

Name	Ownership interest		Method
	As at 31 March 2024	As at 31 March 2023	
Prakhar Aviation Technology Private Limited	90.00%	90.00%	At cost

Current / non-current classification

The group presents assets and liabilities in the balance sheet based on the current / non current classification as per below:

An asset shall be classified as current when it satisfies any of the following criteria: —

- (a) it is expected to be realised in, or is intended for sale or consumption in, the Group's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within twelve months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current.

A liability shall be classified as current when it satisfies any of the following criteria: —

- (a) it is expected to be settled in the Group's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other liabilities shall be classified as non-current.

All assets and liabilities have been classified and disclosed as current or non-current as per the group's normal operating cycle. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the group has ascertained its operating cycle as up to twelve months for the purpose of current or non-current classification of assets and liabilities.

Basis of measurement

The consolidated financial statements have been prepared on a historical cost basis, except for building which is being carried at revalued amount and the certain assets and liabilities that require measurement at fair value in accordance with Ind AS. These assets and liabilities mainly consist of certain financial instruments.

The consolidated financial statements and notes thereof are presented in Indian Rupees and rounded off to the nearest lakhs, unless otherwise stated.

b. Key accounting estimates and judgements

The preparation and presentation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses during the period.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Accounting estimates could change from period to period. Any revision to accounting estimates is recognized prospectively in the current and future periods, and if material, their effects are disclosed in the financial statements.

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

Actual results could differ from the estimates. Any difference between the actual results and estimates are recognized in the period in which the results are known/materialised.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

1. Measurement of defined benefit obligations.
2. Measurement and likelihood of occurrence of contingencies.
3. Recognition of deferred tax assets.
4. Measurement of financial assets and financial liabilities.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

c. Property, plant and equipment

- i) Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Historical cost comprises of purchase price net of trade discounts and rebates, non-refundable duties and taxes, any directly attributable cost of bringing the asset to its working condition for its intended use. Historical cost also includes borrowing cost directly attributable to acquisition / construction of a qualifying asset up to the date the asset is ready for its intended use.
- ii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.
- iii) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.
- iv) Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.
- v) Capital work-in-progress comprises the cost of renovation of the office building that are yet not ready for their intended use at the balance sheet date.

Transition to Ind AS

On transition to Ind AS, the group has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2022 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

- i) **Depreciable amount:** Depreciable amount for assets is the cost of assets or other amount substituted for cost, less its estimated residual value.
- i) The depreciable amount of a depreciable fixed asset is charged following the written down value method over the useful life of the asset. Management's estimate of useful life, which is duly supported by technical evidence, is as stipulated in Schedule II to the Act.
- ii) In arriving at the depreciable amount, residual values considered are considered as 0% of the original cost of the asset. The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and adjusted if appropriate, if any.

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- iii) Leasehold improvements are amortised over a period of lease or useful life whichever is less.
- iv) Depreciation on assets acquired during the year is calculated on a pro-rata basis from the date of addition. Similarly, depreciation on assets sold, discarded, demolished or destroyed during the year is also calculated on a pro rata basis up to the date on which such asset has been sold, discarded, demolished or destroyed.

d. Intangible assets

- i) Intangible assets acquired or developed are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.
- ii) The useful lives of intangible assets are assessed as either finite or indefinite. An intangible asset shall be regarded by the entity as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows for the entity. Indefinite life intangibles mainly consist of brands/ trade mark/ Technical know-how etc. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues. If not, it is impaired or changed prospectively basis revised estimates.
- iii) Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.
- iv) Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.
- v) The amortization expense on intangible assets is recognised in the statement of profit and loss.
- vi) Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.
- vii) Acquired intangible assets are amortized on a straight-line basis over the useful lives of the intangible assets, as estimated by the management. Management estimate of useful life of Intangible assets are as follows:

Software	-	5 years
Website	-	10 years

e. Impairment of assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated.

These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to projected future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognised in profit or loss section of the statement of profit and loss.

If, in a subsequent period, the amount of the impairment loss decrease and the decrease can be related objectively to an event occurring after the impairment loss was recognised, the reversal of the previously recognised impairment loss is recognised in profit or loss section of the statement of profit and loss.

f. Fair value measurement

The Group measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Group analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the Group verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Group, in conjunction with the Group's external valuers, wherever required, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

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g. Income taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax, relating to items recognised directly in equity, is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The deferred tax asset is recognised for MAT credit available only to the extent that it is probable that the Group will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Group recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

The Group reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Current and deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

h. Inventories

The inventory comprises of HDPE pipe and power cable. These inventories are valued at cost or net realisable value, whichever is lower.

Cost is determined on weighted-average basis. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

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i. Investments and other financial assets

Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit and loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit and loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit and loss are recognised immediately in the statement of profit and loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the assets and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

– Amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in interest income using the effective interest rate method.

– Fair value through other comprehensive income (FVOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

– Fair value through profit or loss

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt instrument that is subsequently measured at fair value through profit or loss and is not part of hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

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Equity investments

The Group subsequently measures all equity instruments at fair value. Where the Group's management has elected to present fair value gains and losses on equity instruments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognised in statement of profit and loss as other income when the Group's right to receive payment is established.

Derecognition of financial assets

A financial asset is derecognised only when

- The Group has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Group has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Whether the Group has not transferred substantially all risks and rewards of ownership of financial asset, the financial asset is not derecognised.

Where the Group has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

j. Financial liabilities and equity instruments

Debt or equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax.

Financial liabilities

Subsequent measurement

Financial liabilities measured at amortised cost:

Financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

Financial liabilities measured at fair value through profit or loss (FVTPL):

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities at fair value through profit or loss are carried in the financial statements at fair value with changes in fair value recognized in other income or finance costs in the statement of profit and loss.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

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Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis or available quoted market prices, as applicable. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

k. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

l. Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment

m. Cash and cash equivalents

For the purpose of presentation in the balance sheet, cash and cash equivalents includes cash on hand, cash on deposit with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of cash credit outstanding as they are considered an integral part of the Group's cash management.

n. Borrowings

Borrowings are initially recognised at fair value, net of transactions cost incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent, there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has not extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

o. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expense recognised in the profit and loss account over the period of borrowing using effective interest method and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

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p. Provisions and contingent liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

q. Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

r. Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customers.

Revenue from contract with customers

Revenue is measured at the fair value of the consideration received/receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. The Group assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Group has concluded that it is acting as a principal in all of its revenue arrangements.

Revenue is recognised in the income statement to the extent that it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably.

The Group has applied five step model as per Ind AS 115 Revenue from contracts with customers to recognise revenue in the financial statements. The Group satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs; or
- b) The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c) The Group's performance does not create an asset with an alternative use to the Group and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where any of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue is recognised at point of time based on the conditions as included in the contracts with customers.

Point of Time:

Revenue from supply of manpower or sale of software

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Revenue is recognised at the Point in Time w.r.t. sale of software or supply of manpower when the control passes on to the customer which coincides with supply of those services.

Interest income

Interest income is recognised using effective interest method on time proportion basis taking in to account the amount outstanding.

Dividend income

Dividend income is recognised when the Group's right to receive is established by the reporting date, which is generally when shareholders approve the dividend.

s. Leases

The Group has adopted Ind AS 116 'Leases' from 1 April, 2022. Ind AS 116 introduces significant changes to lessee accounting. It requires a lessee to recognize a right-of-use asset and a lease liability at lease commencement for all leases, except for short term leases and leases of low value assets.

The Group has not entered into any lease contracts in the capacity of the lessor.

It has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated.

Initial recognition:

At the commencement date, right-of-use asset is measured at cost. It includes:

- a. Initial measurement of lease liability measured at the present value of lease payments payable over the lease term, discounted at the rate implicit in the lease if that can be readily determined. If it is not readily determinable, incremental borrowing rate is used;
- b. The lease payments made before or after the commencement date, less lease incentive received;
- c. Any initial direct cost incurred; and
- d. An estimate of cost incurred by the lessee upon disassembling or eliminating the underlying asset, restoring the place where it was located or restoring the underlying asset to the condition required by the terms of the lease. The lessee may incur obligations as a result of these costs either at the commencement date or as a result of having used the underlying asset during the specific period.

Subsequent measurement of right-of-use asset:

At the commencement date, the right-of-use asset is measured using cost model. If the right-of-use asset relates to the class of property, plant and equipment to which the lessee applies Ind AS 116's revaluation model, the lessee may opt to use that revaluation model for all right-of-use assets related to this class of property, plant and equipment.

Subsequent measurement of lease liability:

After the commencement date, the lease liability is measured as follows:

- a. Increasing the carrying amount to reflect the interest on the lease liability;
- b. Reducing the carrying amount to reflect the lease payments made; and
- c. Measuring the carrying amount again to reflect the new measurements and changes in the lease and also to reflect the in-substance fixed lease payments that have been reviewed.

The Group has further elected to apply the following expedients allowed by Ind AS 116:

- i) As on transition, the Group has not assessed all the active contracts for Ind AS 116's applicability, it has applied the provisions of the standard to contracts already being assessed under Accounting Standards 19.

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- ii) The Group has not separated the non-lease (service) component from the lease component where the amount pertaining to such non-lease (service) component is immaterial as compared to the lease amount
- iii) Further, the Group has opted to measure the right-of-use asset at the value of lease liability as on date of initial application adjusted by prepaid or accrued lease payments i.e. 1 April, 2022.

t. Foreign currencies

The Group's financial statements are presented in Indian Rupees, which is also the Group's functional currency. Items included in the financial statements of the Group are recorded using the currency of the primary economic environment in which the Group operates (the "functional currency").

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group at functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

u. Employee benefits

Short term employee benefits

All employee benefits which are expected to be settled wholly within twelve months after the end of the period in which employee renders the related service are classified as short-term employee benefits. Undiscounted value of short-term benefits such as salaries, wages, bonus and ex-gratia are recognized in the period in which the employee renders the related service. The liabilities are presented as other current liabilities in the balance sheet

Post-employment benefits

Defined contribution plans:

The Group maintain social security fund scheme which is defined contribution plans. The Group's contribution payable under the schemes is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related service.

Other long term employee benefits:

Entitlement to annual leave is recognized when they accrue to employees. Annual leave can either be availed or encashed subject to a restriction on the maximum number of accumulation of leaves. The present value of the liability is determined based on independent actuarial valuation using the Projected Unit credit method. The discount rates used for determining the present value of the liability is based on the market yields on Government securities as at the balance sheet date. Actuarial gains and losses are recognized immediately in the statement of profit and loss.

v. Segment reporting

The Group's business activities which are primarily supply of manpower services and software falls within a single reportable segment as the management of the Group views the entire business activities are supply of services of similar nature which offers similar risks and rewards. Accordingly, there are no additional disclosures to be furnished in accordance with the requirement of Ind AS 108 – Operating Segments with respect to single reportable segment. Further, the operations of the Group are domiciled in India and therefore there are no reportable geographical segment.

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w. Earnings per share

Basic earnings per share:

Earnings per share (EPS) is calculated by dividing the net profit for the financial year attributable to the equity shareholders by weighted average number of equity shares outstanding during the financial year.

Diluted earnings per share:

For the purpose of calculating diluted earnings per share, the net profit for the financial year attributable to equity shareholders and weighted average number of shares outstanding during the financial year is adjusted for the effects of all diluted potential equity shares, if any.

27. Employee benefits: Defined contribution plan

The Group has certain defined contribution plans. Contributions are made to provident fund, employee pension scheme and employee's state insurance scheme for employees as per regulations. The contributions are made to registered funds administered by the government. The obligation of the Group is limited to the amount contributed and it has no further contractual or any constructive obligation. "Contribution to provident and other funds" is recognised as an expense in note 22 "Employee Benefit Expenses" of the statement of profit and loss.

28. Employee Benefits: Leave benefits

The annual leave accrued to the employees can either be availed or it will be lapsed during the year. No separate payment in cash is made for unutilised leave encashment. Therefore, the Group has not made any provision for leave encashment.

29. Post-employment obligations: Gratuity

The Group provides for gratuity for employees as per the Payment of gratuity act, 1972. The employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employee's last drawn basic salary per month computed proportionately for 15 days' salary multiplied with the number of years of service. The gratuity plan is a funded plan and the Group makes contributions to recognised funds in India. The Group does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The following tables summaries the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the gratuity plan.

Balance sheet amounts - Gratuity

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Service Cost	<i>Amount in Lakhs</i>
	31/03/2024
Current Service Cost	3.81
Past Service Cost including curtailment Gains/Losses	--
Gains or Losses on Non routine settlements	--
Total Service Cost	3.81

Change in Benefit Obligation

	31/03/2024
Present value of obligation as at the beginning of the period	--
Acquisition adjustment	--
Interest Cost	--

Prakhar Software Solutions Private Limited**Notes forming part of the consolidated financial statements for the year ended 31 March 2024****CIN: U72900DL2014PTC262988**

Service Cost	3.81
Past Service Cost including curtailment Gains/Losses	--
Benefits Paid	--
Total Actuarial (Gain)/Loss on Obligation	--
Present value of obligation as at the End of the period	3.81

Bifurcation of Actuarial Gain/Loss on Obligation

	31/03/2024
Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	--
Actuarial (Gain)/Loss on arising from Change in Financial Assumption	--
Actuarial (Gain)/Loss on arising from Experience Adjustment	--

Balance Sheet and related analysis

	31/03/2024
Present Value of the obligation at end	3.81
Fair value of plan assets	--
Unfunded Liability/provision in Balance Sheet	3.81

The amounts recognized in the income statement.

	31/03/2024
Total Service Cost	3.81
Net Interest Cost	--
Expense recognized in the Income Statement	3.81

Other Comprehensive Income (OCI)

	31/03/2024
Net cumulative unrecognized actuarial gain/(loss) opening	--
Actuarial gain / (loss) for the year on PBO	--
Actuarial gain /(loss) for the year on Asset	--
Unrecognized actuarial gain/(loss) at the end of the year	--

30. Offsetting financial assets and financial liabilities

There is no financial instrument that are offset or subject to enforceable master netting arrangements and other similar agreements, as on 31 March 2024 and 31 March 2023.

31. Dues to Micro and Small enterprises

Based on information available with the Group, The Group has amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at 31 March 2024. The disclosure pursuant to the said act is as under:

Particulars	As at 31 March 2024	As at 31 March 2023
Principal amount due to suppliers under MSMED Act, 2006	-	-
Interest accrued, due to suppliers under MSMED Act on the above amount, and unpaid	-	-
Interest due and payable towards suppliers under MSMED Act for payments already made	-	-

Dues to Micro and Small Enterprises as defined in Micro, Small and Medium Enterprises Development Act, 2006, have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Prakhar Software Solutions Private Limited**Notes forming part of the consolidated financial statements for the year ended 31 March 2024**

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32. Related Parties transactions

Related party disclosures required as per Indian Accounting Standard – Ind AS 24 “Related Parties Disclosures”, are as below:

a. List of Related Parties with whom transactions have taken place during the year:

S. No	Name	Relationship
1	Key Management Personnel:	
	i. Rahul Verma	Whole Time Director
	ii. Sahasha Namdeo	Whole Time Director
	iii. Pradeep Namdeo	Relative of Director
2.	Prakhar Aviation Technology Private Limited	Subsidiary

b. Transactions with related parties:

S. No	Nature of Transaction	Year ended 31 March 2024	Year ended 31 March 2023
1	Remuneration to Rahul Verma	9.39	9.02
2	Remuneration to Sahasha Namdeo	18.60	18.02
3	Loan from Rahul Verma	7.00	--
4	Receipt from Sahasha Namdeo	0.37	--
5	Investment in Prakhar Aviation Technology (P) Ltd	--	9.00
6	Advances from Prakhar Aviation Technology (P) Ltd	--	7.96
7	Manpower Services- Prakhar Aviation Technology	188.38	--

c. Balance outstanding at the year-end:

(₹ in Lakhs)

S. No	Name of Party	Year ended 31 March 2024	Year ended 31 March 2023
1	Remuneration of Rahul Verma	0.93	0.76
2	Remuneration of Sahasha Namdeo	1.55	1.59
3	Loan from Rahul Verma	7.00	--
4	Receivable from Sahasha Namdeo	8.59	8.96
5	Payable to Pradeep Namdeo	8.39	--
6	Receivable from Pradeep Namdeo	--	6.33
7	Investment in Prakhar Aviation Technology (P) Ltd.	9.00	9.00
8	Payable to Prakhar Aviation Technology (P) Ltd.	196.34	7.96

33. Contingent liabilities

The Group doesn't have any contingent liabilities as at 31st March, 2024.

34. Earnings & expenditure in foreign currency

The Group doesn't have any income or expenditure in foreign currency.

35. Capital management**(a) Risk management**

For the purpose of the Group's capital management, capital includes issued capital and all other equity reserves. The Group's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders,
- availability of adequate funds for future expansion and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

36. Fair value measurements

Financial instruments by category

Particulars	As at 31 March 2024		As at 31 March 2023	
	FVPL	Amortised cost	FVPL	Amortised cost
Financial assets				
Cash and cash equivalents	-	155.28	-	209.31
Other financial assets	-	167.40	-	268.62
Trade and other receivable	-	2780.29	-	1,118.35
Total Financial assets	-	3,102.97	-	1,596.29
Financial liabilities				
Borrowings	-	963.27	-	357.76
Trade payables	-	803.98	-	381.21
Lease liabilities	-	23.40	-	34.78
Other financial liabilities	-	7.66	-	7.66
Total Financial liabilities	-	1,659.36	-	781.41

All other financial assets and liabilities at amortized cost are in level 3 of fair value hierarchy and have been considered at carrying amount except other financial assets.

37. Financial risk management

The Group activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the Group is exposed to and how the Group manages such risk.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost	Ageing analysis Credit ratios	Diversification of bank deposits and credit limits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	availability of committed credit lines and borrowing facilities
Market Risk -Foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee	Cash flow forecasting Sensitivity analysis	Cash flow forecasting
Market Risk - Interest rate	Short-term borrowings at variable rates	Sensitivity analysis	Periodic monitoring of interest rate

The senior management of the Group oversees the management of these risks. The Group's senior management is supported by a financial risk team that advises on financial risks and the appropriate financial risk governance framework for the Group. The financial risk team provides assurance to the Group's senior management that the Group's financial risk activities are governed by appropriate policies and procedures and that the financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives.

(A) Credit risk

Credit risk arises from cash and cash equivalents, financial assets carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables.

Prakhar Software Solutions Private Limited**Notes forming part of the consolidated financial statements for the year ended 31 March 2024****CIN: U72900DL2014PTC262988****(i) Credit risk management**

For banks and financial institutions, only high rated banks/institutions are accepted.

For other financial assets, the Group assesses and manages credit risk based on internal credit rating system. The finance function consists of a separate team who assesses and maintains an internal credit rating system.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information, especially the following indicators are incorporated:

- Internal credit rating
- external credit rating (as far as available)
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the party's ability to meet its obligations.

Amount in Lakhs

Ageing As at 31 March 2024	0-180 days	181- 365 days	More than one year	Total
Gross carrying amount	2,780.29	-	-	2,780.29
Expected loss rate	-	-	-	-
Expected credit losses (Loss allowance provision)	-	-	-	-
Carrying amount of trade receivables (net of impairment)	2,780.29	-	-	2,780.29

Ageing As at 31 March 2023	0-180 days	181- 365 days	More than one year	Total
Gross carrying amount	1,118.35	-	-	1,118.35
Expected loss rate	-	-	-	-
Expected credit losses (Loss allowance provision)	-	-	-	-
Carrying amount of trade receivables (net of impairment)	1,118.35	-	-	1,118.35

(B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the dynamic nature of the underlying businesses, the Group treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Group's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. This is generally carried out in accordance with practice and limits set by the Group. In addition, the Group's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet cash requirements, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Prakhar Software Solutions Private Limited**Notes forming part of the consolidated financial statements for the year ended 31 March 2024****CIN: U72900DL2014PTC262988****(i) Financing arrangements**

The Company had access to the following borrowing facilities at the end of the reporting period:

Amount in Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
Overdraft facility	804.57	238.16
Term Loans	131.69	119.60

(ii) Maturities of financial liabilities

The tables below analyse the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities:

Contractual maturities of financial liabilities - as at 31 March 2024	Repayable on Demand	Less than 12 months	More than 12 months	Total
Trade payable	-	803.98	-	803.98
Lease liabilities	-	23.40	-	23.40
Other financial liabilities	-	-	7.66	7.66
Borrowings	-	824.31	138.95	963.27
Total financial liabilities	-	1651.70	146.61	1798.31

C) Market risk**(i) Foreign currency risk****(a) Foreign currency risk exposure:**

The Group does not have any exposure to foreign currency risk at the end of the reporting period.

(b) Sensitivity

The Group does not have any impact of fluctuation of foreign currency exchange rates arises mainly from foreign currency denominated financial instruments as it does not have any payable or receivable in foreign currency at the end of the reporting period.

(ii) Cash flow and fair value interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's short-term debt obligations with floating interest rates, if any.

(a) Interest rate risk exposure

The exposure of the Group's borrowing to interest rate changes at the end of the reporting period is as follows:

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
Variable rate borrowings in INR	936.27	357.76
Total borrowings	936.27	357.76

(b) Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rate.

Amount in Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
Sensitivity		
Interest rate - increase by 50 basis points*	4.68	1.79
Interest rate - decrease by 50 basis points*	(4.68)	(1.79)

*Holding all other variables constant.

38. Financial Ratios

Particulars	Formula	Year ended 31 March 2024	Year ended 31 March 2023
Current ratio	Current assets / Current liabilities	1.44	1.36
Debt equity ratio	Debt / Total shareholder's equity	0.64	0.44
Debt service coverage ratio	EBIT / Debt	1.15	1.43
Return on equity %	PAT / Total average equity	46.44%	42.71%
Trade receivables turnover ratio	Revenue from operation / Average trade receivable	3.40	7.76
Trade payable turnover ratio	Adjusted expenses / Average trade payables	10.40	21.43
Net capital turnover ratio	Revenue from operation / Average working capital	9.74	21.75
Net profit %	Net profit / Revenue	7.39%	3.96%
EBITDA %	EBITDA / Revenue	12.14%	6.35%
EBIT %	EBIT / Revenue	11.70%	5.89%
Return on capital employed %	PBIT / Average capital employed	44.81%	43.98%
Return on investment	Interest income over cost of investment/deposits	11.68%	0.00%

39. Event occurring after balance sheet date

As on date of approval of these financial statements by the Board of Directors, the Group has no subsequent event which either warrant a modification in the value of assets and liabilities or any other disclosure.

40 Relationship with struck off companies

Based on information available with the management, the Group has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March 2024

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41. Additional information, as required to the Consolidated Financial Statement to Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary

Amount in Lakhs

Particulars	Net Assets i.e. total assets minus total liabilities		Share of Profit or Loss		Share of Other Comprehensive Income		Share of Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount as on 31 March 2024	As % of Consolidated profit or loss	Amount for the year ended 31 March 2024	As % of Consolidated profit or loss	Amount for the year ended 31 March 2024	As % of Consolidated profit or loss	Amount for the year ended 31 March 2024
1) Parent Company: Prakhar Software Solutions (P) Ltd	100%	1,503.79	100%	698.69	-	-	100%	698.69
2) Minority Interest	0%	0.99	0%	0.09	-	-	0%	0.09
Total	100%	1,504.78	100%	698.79	-	-	100%	698.79

Particulars	Net Assets i.e. total assets		Share of Profit or Loss		Share of Other Comprehensive		Share of Total Comprehensive	
	As % of Consolidated Net Assets	Amount as on 31 March 2023	As % of Consolidated profit or loss	Amount for the year ended 31 March 2023	As % of Consolidated profit or loss	Amount for the year ended 31 March 2023	As % of Consolidated profit or loss	Amount for the year ended 31 March 2023
1) Parent Company: Prakhar Software Solutions (P) Ltd	100%	805.10	100%	344.35	-	-	100%	344.35
2) Minority Interest	0%	0.90	0%	(0.10)	-	-	0%	(0.10)
Total	100%	805.99	100%	344.24	-	-	100%	344.24

42. Amounts in the financial statements are presented in Indian Rupees (₹) in lakhs rounded off to two decimal places as permitted by schedule III to the Companies Act, 2013 unless otherwise stated. Per share data are presented in Indian Rupees to two decimal places. There is no material impact in the financial statements due to said rounding off to two decimal places.

43. Previous year's figures have been regrouped, rearranged or recast wherever necessary to conform to current year's classification. Figures in brackets pertain to previous year.

As per our report of event date

For GNP MARKS & Co.
Chartered Accountants
ICAI Firm Reg. No: 029556N

Gagan Kumar Jha
Partner
Membership Number: 556965
UDIN: 24556965 BKF MFI 1237

Place: New Delhi
Date: 17 September 2024



For and on behalf of the Board of Directors of
Prakhar Software Solutions Private Limited

Pradeep Namdeo
Director

Sahasha Namdeo
Director

Sahasha Namdeo



INDEPENDENT AUDITOR'S REPORT

To the Members of Prakhar Software Solutions Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Prakhar Software Solutions Private Limited (the " Holding Company"), and its subsidiaries Prakhar Aviation Technology Private Limited (Holding Company and its subsidiaries together referred to as the "Group").which comprise the consolidated balance sheet as at 31st March, 2024, the consolidated statement of profit and loss (including statement of other comprehensive income), the statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred as to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its profit (including statement of other comprehensive income), changes in equity 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report thereon.

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's directors' report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the 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 Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these consolidated 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 Indian Accounting Standards as specified under section 133 of



GSTIN: 07ABIFM1426D2ZL

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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Management and 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 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

Other Matters

1. We did not audit the financial statement of subsidiaries, whose financial statement /financial information reflect total assets of Rs. 2.59 Crore, as at 31/03/2024, total revenue of Rs. 2.13 Crore for the year ended on that date as considered in the consolidated financial statements. The Consolidated financial statement also included the group share of net profit/ loss of Rs. 6.98 Crore for the year ended 31/03/2024, as considered in the consolidated financial statements. This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financials statements, in so far as it related to the amount and disclosure included in respect of these subsidiaries and our report in terms of subsection 3 of section 143 of the Act, in so far as it related to the aforesaid subsidiaries, is based solely on the reports of other auditors.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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



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auditor's report to the related disclosures in the consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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 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 (including statement of other comprehensive income), statement of changes in equity and statement of cash flows dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, and rules made thereunder, as applicable.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) Since the company is a Private Limited company, provisions of section 197 of the Act read with Schedule V of the Act in respect of managerial remuneration are not applicable. Therefore, reporting as required by section 197(16) of the Act is not applicable to the company.
- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position in its consolidated financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



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- iii. There were no amounts due to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;
- b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **GNPMARKS & Co.**
Chartered Accountants
ICAI Firm Registration No. 029556N

Gagan Kumar Jha

Gagan Kumar Jha
Partner
Membership No. 556965
UDIN: **24556965 BKFM11I 1237**



Place: New Delhi
Date: **17/09/2024**

Prakhar Software Solutions Private Limited
Consolidated Statement of Financial Position as at 31 March 2024
CIN: U72900DL2014PTC262988

		Amount in Lakhs		
	Note No.	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
ASSETS				
Non-current assets				
Property, plant and equipment	2	299.25	236.73	236.25
Capital work-in-progress	2	270.99	-	-
Right-of-Use Assets	3	19.80	32.30	44.80
Financial Assets				
- Investments	4	-	-	-
- Others financial assets	5	167.40	268.62	198.15
Deferred tax assets (net)	18	-	5.07	1.80
Total non-current assets		757.44	542.72	480.99
Current assets				
Financial Assets				
- Trade and other receivables	8	2,780.29	1,118.35	1,108.91
- Cash and cash equivalents	9	155.28	209.31	115.89
Current tax assets (Net)	7	-	111.19	126.25
Inventories	10	26.86	-	-
Other current assets	6	224.95	74.86	72.89
Total Current assets		3,187.38	1,513.72	1,423.93
Total Assets		3,944.82	2,056.44	1,904.93
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	32.00	32.00	31.00
Other equity				
- Capital Reserve	12	-	-	-
- Retained earnings	12	1,472.78	773.99	429.75
Total equity		1,504.78	805.99	460.75
Liabilities				
Non-current liabilities				
Financial Liabilities				
- Borrowings	13	138.95	105.62	108.93
- Lease liability	14	-	22.50	31.60
- Other financial liabilities	14	7.66	7.66	7.66
Provisions	17	3.80	-	-
Deferred tax liabilities (Net)	18	72.72	-	-
Total non-current liabilities		223.13	135.78	148.19
Current liabilities				
Financial Liabilities				
- Borrowings	13	824.31	252.14	152.58
- Lease liability	14	23.40	12.28	13.20
- Trade payables	15	803.98	381.21	988.75
Current tax liabilities (Net)	7	22.74	-	-
Other current liabilities	16	530.55	469.04	141.46
Provisions	17	11.92	-	-
Total current liabilities		2,216.90	1,114.67	1,295.98
Total Equity and Liabilities		3,944.82	2,056.44	1,904.93

Summary of significant accounting policies 1

The accompanying notes form an integral part of the financial statements from 2 to 41

As per our report of even date attached

For GNP MARKS & Co.,

Chartered Accountants

ICAI Firm Reg. No: 0295

For Prakhar Software Solutions Pvt. Ltd.

For and on behalf of the Board of Directors of

Prakhar Software Solutions Private Limited

Gagan Kumar Jha
Partner

Membership Number: 556965

UDIN:

24556965 BKFMMI J237

Place: New Delhi

Date:

17/09/2024



Pradeep Namdeo
Director
DIN : 05272209

For Prakhar Software Solutions Pvt. Ltd.
Sahasha Namdeo

Sahasha Namdeo
Director
DIN : 06746773

Director

Prakhar Software Solutions Private Limited
Consolidated Statement of Profit and Loss for the year ended 31 March 2024
CIN: U72900DL2014PTC262988

		Amount in Lakhs	
		Year ended 31 March 2024	Year ended 31 March 2023
		Note No.	
INCOME			
I	I Revenue from operations	19	9,452.36
	II Other income	20	3.31
	III Total Income		9,455.67
IV EXPENSES			
	Direct expenses	21	7,238.36
	Employee benefits expense	22	485.80
	Finance costs	23	53.55
	Depreciation and amortisation expense	24	42.06
	Other expenses	25	583.49
	Total Expenses		8,403.25
V	Profit before tax (IV-V)		1,052.42
VI	Less: Tax expense		
	Current tax		275.84
	Deferred tax charge/(credit)		77.79
	Total Tax expense		353.63
VII	Profit for the year (V-VI)		698.79
VIII	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss		
	-Remeasurement of post employment benefit obligations		-
	Income tax relating to items that will not be reclassified to profit or loss		-
	Total Comprehensive Income for the year (VII+VIII)		-
IX	(Comprising Profit and Other Comprehensive Income for the year)		698.79
X	Earnings per equity share:	26	
	Basic EPS		225.42
	Diluted EPS		225.42
	Summary of significant accounting policies	1	
	The accompanying notes form an integral part of the financial statements from 2 to 41		

As per our report of even date attached

For GNPMARKS & Co.

Chartered Accountants

ICAI Firm Reg. No: 029556N

For Prakhar Software Solutions Pvt. Ltd.

For and on behalf of the Board of Directors of

Prakhar Software Solutions Private Limited

For Prakhar Software Solutions Pvt. Ltd.

Gagan Kumar Jha

Gagan Kumar Jha
Partner

Membership Number: 556965

UDIN:

24556965 B K F 17 17 1 2 37

Place: New Delhi

Date:

17/09/2024



Pradeep

Director

Pradeep Namdeo

Director

DIN : 05272209

Sahasha Namdeo

Sahasha Namdeo

Director

DIN : 06746773

Director

Prakhar Software Solutions Private Limited**Consolidated Cash flow statement for the year ended 31 March 2024**

CIN: U72900DL2014PTC262988

	Amount in Lakhs	
	Year ended 31 March 2024	Year ended 31 March 2023
I. Cash Flow from Operating Activities		
Profit before Tax	1,052.42	478.09
Adjustments for:		
Depreciation and amortization expense	42.06	40.28
Interest expenses	53.55	33.76
Interest income on other financial assets	(2.44)	9.09
	93.17	83.13
Operating Profit before Working Capital Changes	1,145.59	561.22
Adjustment for working capital changes:		
Increase/(Decrease) in trade and other payables	422.78	(607.54)
Increase/(Decrease) in other current liabilities	61.50	327.58
Increase/(Decrease) provisions	15.72	-
Decrease/(Increase) in other assets	(150.09)	(1.97)
Decrease/(Increase) in trade receivables	(1,661.94)	(9.45)
Decrease/(Increase) in inventories	(26.86)	-
Decrease/(Increase) in other current financial assets	101.23	(70.47)
	(1,237.66)	(361.85)
Cash generated from/(used in) operations	(92.07)	199.38
Less: Income taxes paid (net)	(189.92)	(148.26)
Net cash generated from/(used in) operating activities (A)	(282.00)	51.11
II. Cash Flow from Investing Activities		
Purchase of property, plant and equipment, intangible assets, Change in Capital Advances	(363.07)	(28.27)
Investment in subsidiaries	-	-
Interest Income on other financial assets	2.44	-9.09
Net cash generated from/(used in) investing activities (B)	(360.63)	(37.36)
III. Cash Flow used in Financing Activities		
Share capital of minority	-	1.00
Long term borrowings raised during current year	33.34	-
Proceeds from Short Term Borrowing from Banks	572.17	99.56
Repayment of Long Term Borrowing from Banks	-	(3.32)
Interest and other finance costs	(2.76)	(3.78)
Repayment of lease liability	(14.15)	(13.80)
Net cash generated from/(used in) financing activities (C)	588.60	79.67
Net increase/(decrease) in cash & cash equivalents (A+B+C)	(54.03)	93.42
Add: Cash and cash equivalent at the beginning of the year	209.31	115.89
Cash & cash equivalents at the end of the year	155.29	209.31

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasraa Namdeo

Director

Prakhar Software Solutions Private Limited

Cash flow statement for the year ended 31 March 2023

	Amount in Lakhs	
	Year ended 31 March 2024	Year ended 31 March 2023
Components of Cash and Cash Equivalents		
Balances with banks:		
- On current accounts	142.14	208.88
Cash on hand	13.15	0.44
Cash & cash equivalents at the end of the year	155.28	209.31
	0.00	-0.00

As per our report of even date attached

For GNP MARKS & Co.

Chartered Accountants

ICAI Firm Reg. No: 029556N For Prakhar Software Solutions Pvt. Ltd.

Gagan Kumar Jha

Partner

Membership Number:

UDIN: 24556965 BIK F11171 1237

Place: New Delhi

Date: 17/09/2024



Pradeep

Director

For and on behalf of the Board of Directors of
Prakhar Software Solutions Private Limited

For Prakhar Software Solutions Pvt. Ltd.

Sahasha Namdeo

Sahasha Namdeo

Director

DIN : 06746773

Pradeep Namdeo

Director

DIN : 08760273

Director

Prakhar Software Solutions Private Limited
 Consolidated Statement of changes in equity for the year ended 31 March, 2024
 CIN: U72900DL2014PTC262988

Amount in Lakhs

Share capital

	Note No	Equity shares of Rs.10/- each	Total Share Capital
Opening balance as at 1 April 2022	11	3.10	31.00
Changes in equity share capital during the year		-	-
Closing balance as at 31 March 2023		3.10	31.00
Changes in equity share capital during the year		-	-
Closing balance as at 31 March 2024		3.10	31.00

Other equity

	Note No	Retained earnings	Fair value reserve	Total Other Equity
Opening balance as at 1 April 2022	12	429.75	-	429.75
Profit for the year		344.24	-	344.24
Other Comprehensive Income/Other adjustments		-	-	-
Total Comprehensive Income for the year		344.24	-	344.24
Closing balance as at 31 March 2023		773.99	-	773.99
Profit for the year		698.79	-	698.79
Other Comprehensive Income/Other adjustments		-	-	-
Total Comprehensive Income for the year		698.79	-	698.79
Closing balance as at 31 March 2024		1,472.78	-	1,472.78

As per our report of even date attached
 For GNP MARKS & Co.
 Chartered Accountants
 ICAI Firm Reg. No: 029556N

For Prakhar Software Solutions Pvt. Ltd.

For and on behalf of the Board of Directors of
 Prakhar Software Solutions Private Limited.

For Prakhar Software Solutions Pvt. Ltd.

Gagan Kumar Jha
 Partner
 Membership Number: 556965
 UDIN:

Sahash Namdeo
 Director
 Director
 DIN : 08760273

Sahasha Namdeo
 Director
 Director
 DIN : 06746773

Place: New Delhi
 Date:

Prakhar Software Solutions Private Limited
Notes forming part of the consolidated financial statements for the year ended 31 March, 2024
CIN: U72900DL2014PTC262988

Amount in Lakhs

2 Property, plant and equipment

Particulars	Freehold land	Computers	Furnitures & fixtures	Office equipments	Vehicles	Capital work-in-progress	Total
As at 1 April 2022	195.88	51.22	2.14	9.90	11.82	-	270.96
Additions	-	1.33	-	20.67	6.27	-	28.27
Disposals	-	-	-	-	-	-	-
As at 31 March 2023	195.88	52.55	2.14	30.57	18.08	-	299.22
Additions	-	9.71	-	51.34	31.03	270.99	363.07
Disposals	-	-	-	-	-	-	-
As at 31 March, 2024	195.88	62.26	2.14	81.92	49.11	270.99	662.29

Depreciation and Impairment

As at 1 April 2022	-	19.15	1.66	4.41	9.49	-	34.71
Depreciation charge for the year	-	20.50	0.28	5.69	1.31	-	27.78
Impairment	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at 31 March 2023	-	40	2	10	11	-	62
Depreciation charge for the year	-	5.42	0.05	12.95	11.13	-	29.56
Impairment	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at 31 March, 2024	-	45.07	2.00	23.05	21.93	-	92.05

Net book value

Particulars	Freehold land	Computers	Furnitures & fixtures	Office equipments	Vehicles	Capital work-in-progress	Total
As at 1 April 2022	195.88	32.07	0.47	5.50	2.32	-	236.25
As at 31 March 2023	195.88	12.90	0.19	20.48	7.28	-	236.73
As at 31 March, 2024	195.88	17.19	0.14	58.87	27.18	270.99	570.24

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahadhar Navale
Director

Amount in Lakhs


	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
3 Right-of-Use Assets			
Recognised on 1st April 2022	32.30	44.80	44.80
Add: Addition during the year	-	-	-
Gross Right-of-Use Assets	32.30	44.80	44.80
Less: Depreciation on Right of use assets	12.50	12.50	-
Total	19.80	32.30	44.80
4 Investments			
Investment (Unquoted)			
Investment in equity	-	-	-
Total	-	-	-
5 Others financial assets			
Security Deposit	167.40	268.62	198.15
Total	167.40	268.62	198.15
Current	-	-	-
Non-current	167.40	268.62	198.15
6 Other assets			
Advances to others	224.95	74.86	72.89
Total	224.95	74.86	72.89
Current	224.95	74.86	72.89
Non-current			

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For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
7 Current Tax Assets (Net)			
Opening balance of advance tax	111.19	126.25	39.65
Less: Taxes payable for earlier years			
Other adjustment for taxes payable			
Opening balance (Net)	111.19	126.25	39.65
Add: Taxes paid during the year	278.76	121.79	180.37
Other adjustment for advance tax			
Less: Current tax payable for the year	412.69	136.85	93.78
Total	-22.74	111.19	126.25
8 Trade and other receivables (Current)			
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Trade receivables			
Trade receivables	2,780.29	1,118.35	1,108.91
Other receivables	-	-	-
Total	2,780.29	1,118.35	1,108.91
9 Cash and cash equivalents			
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Balances with banks:			
On current accounts	121.27	208.88	114.92
- Deposits with original maturity of less than 3 months	-	-	-
Fixed deposits	20.87	-	-
Cash on hand	13.15	0.44	0.97
Total	155.28	209.31	115.89
10 Inventories			
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Inventories at year end	26.86	-	-
Total	26.86	-	-

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For Prakhar Software Solutions Pvt. Ltd.

Pradeep

Director

For Prakhar Software Solutions Pvt. Ltd.

Sabhasha Naudeo

Director

Amount in Lakhs

11 Share capital

Authorised share capital

	Equity shares	
	No. of shares	Amount in INR
As at 1 April 2022	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2024	3.10	31.00

Issued, subscribed & paid up capital

	Equity shares of Rs. 10 each	
	No. of shares	Amount in INR
Equity shares issued, subscribed and fully paid up		
As at 1 April 2022	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2023	3.10	31.00
Increase/(decrease) during the year	-	-
As at 31 March 2024	3.10	31.00

Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

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


Details of shareholders holding shares in the company	As at 31 March 2024		As at 31 March 2023	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares				
Equity Shares of Rs. 100 each fully paid up				
Sahasha Namdeo	309,999	99.99%	309,999	99.99%
Total	309,999	99.99%	309,999	99.99%

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For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
12 Other equity			
Capital Reserve			
Opening balance	-	-	-
Addition	-	-	-
Transfer	-	-	-
Retained Earnings			
Opening balance	773.99	429.75	184.37
Net profit for the year	698.79	344.24	245.38
Total Other equity	1,472.78	773.99	429.75
Other comprehensive income recognised directly in retained earnings			
Items that will not be reclassified to profit or loss			
-Remeasurement of post employment benefit obligations	-	-	-
Total	1,472.78	773.99	429.75
13 Borrowing			
Bank Overdraft	804.57	238.16	138.60
Loan from ICICI Bank	127.31	119.60	122.91
Loan from ICICI Bank-Car Loan	4.38	-	-
Unsecured loan	27.00	-	-
Total	963.27	357.76	261.51
Current	824.31	252.14	152.58
Non-current	138.95	105.62	108.93
14 Other financial liabilities			
Security deposits	7.66	7.66	7.66
Lease liability	23.40	34.78	44.80
Total	31.06	42.44	52.46
Current	23.40	12.28	13.20
Non-current	7.66	30.16	39.26
15 Trade payables			
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises.	803.98	381.21	988.75
Total	803.98	381.21	988.75
Breakup of above trade payables			
Trade payables to related parties			
Trade payables to others	803.98	381.21	988.75

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.
Sahadhaa Naik

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March, 2024

	Amount in Lakhs		
	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
16 Other Liabilities			
Duties & Taxes	499.10	432.34	117.00
Expenses payable	18.72	21.07	22.65
Advances and deposits	9.00	9.00	-
Salary payable	3.73	6.64	1.82
Total	530.55	469.04	141.46
Current	530.55	469.04	141.46
Non-current	-	-	-
17 Provisions			
Provision for CSR	11.91	-	-
Provision for gratuity	3.81	-	-
Total	15.72	-	-
Current	11.92	-	-
Non-current	3.80	-	-

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For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.

Director

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

Amount in Lakhs

18 Deferred tax liabilities (net)

Income tax

The major components of income tax expense for the years ended 31 March 2024 and 31 March 2023 are:

Statement of profit and loss:

	As at 31 March 2024	As at 31 March 2023
Profit or loss section		
Current income tax:		
Current income tax charge	275.84	137.12
Adjustments in respect of current income tax of previous year	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	77.79	(3.27)
Income tax expense reported in the statement of profit or loss	353.63	133.85
Other comprehensive income		
Deferred tax related to items recognised in other comprehensive income during in the year:		
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to other comprehensive income	353.63	133.85

Balance Sheet Items

Deferred tax relates to the following:

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Employees retirement benefits obligation	(2.04)	-	-
Depreciation, amortisation & fair value	(40.86)	3.27	-
Net deferred tax assets (liabilities)	(42.90)	3.27	-

Reflected in the balance sheet as follows:

	As at 31 March 2024	As at 31 March 2023	As at 1 April 2022
Deferred tax assets	-	5.07	-
Deferred tax liabilities:	72.72	-	-
Deferred tax assets, net	72.72	5.07	-

Reconciliation of deferred tax assets/(liability) (net)

	As at 31 March 2024	As at 31 March 2023
Opening balance of deferred tax assets	5.07	1.80
Tax expense during the period recognised in profit or loss	(77.79)	3.27
Tax expense during the period recognised in other comprehensive income	-	-
Closing Balance	(72.72)	5.07

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For Prakhar Software Solutions Pvt. Ltd.

Pradheep

Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasraa Namdeo

Director

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

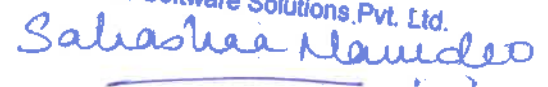
	Amount in Lakhs	
	Year ended 31 March, 2024	Year ended 31 March, 2023
19 Revenue from operations		
Sale of goods	291.47	297.75
Sale of services	9,160.89	8,381.60
Total	9,452.36	8,679.36
20 Other income		
Interest income	2.44	9.09
Other income	0.87	1.00
Total	3.31	10.09
21 Direct expenses		
Purchase of goods	334.96	282.17
Closing Stock	26.86	-
Cost of goods sold	308.10	282.17
Cost of services	6,930.26	6,802.13
Installation & development charges	-	2.07
Total	7,238.36	7,086.37

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For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March, 2024

CIN: U72900DL2014PTC262988

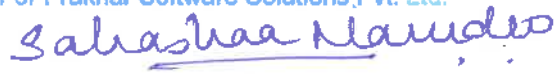
	Amount in Lakhs	
22 Employee benefit expenses	Year ended 31 March, 2024	Year ended 31 March, 2023
Salaries, wages and bonus	445.03	285.04
Leave encashment	-	-
Gratuity expense	3.81	-
Staff welfare expenses	36.95	43.40
Total	485.80	328.44
23 Finance costs	Year ended 31 March, 2024	Year ended 31 March, 2023
Interest on loan	50.79	29.98
Interest expenses on financial liabilities	2.76	3.78
Total	53.55	33.76
24 Depreciation and amortisation expense	Year ended 31 March, 2024	Year ended 31 March, 2023
Depreciation on tangible assets	29.56	27.78
Amortisation of intangible assets	-	-
Depreciation on Right to use assets	12.50	12.50
Total	42.06	40.28

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For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Prakhar Software Solutions Private Limited

Notes forming part of the consolidated financial statements for the year ended 31 March, 2024

25 Other expenses	Amount in Lakhs	
	Year ended 31 March, 2024	Year ended 31 March, 2023
Auditor remuneration*	5.50	3.50
Bank Charges	8.85	2.91
Business promotion	0.98	6.68
Commission	-	0.40
Communication expenses	3.27	1.69
Insurance	7.45	0.34
Miscellaneous expenses	10.11	4.71
Office maintenance charges	22.88	189.68
Power and fuels	15.03	10.26
Printing and stationery	8.67	9.32
Professional and consultancy charges	80.00	60.94
Rates and taxes	69.78	66.17
Registration and renewals	6.58	5.74
CSR expenditures	11.91	-
Rental expenses	177.57	269.66
Repair and maintenance	59.33	51.87
Travelling and conveyance	95.59	38.63
Total	583.49	722.50
	Year ended 31 March, 2024	Year ended 31 March, 2023
Auditor remuneration*		
a Statutory audit fee	5.50	3.50
b Reimbursement of expenses	-	-
Total	5.50	3.50
	Year ended 31 March, 2024	Year ended 31 March, 2023
26 Earnings per equity share		
Profit attributable to equity shareholders	698.79	344.24
Weighted average number of equity shares outstanding during the year for Basic EPS	3.10	3.20
Weighted average number of equity shares outstanding during the year for Diluted EPS	3.10	3
Basic EPS (INR)	225.42	107.58
Diluted EPS (INR)	225.42	107.58
Face value per equity share (INR)	10.00	10.00

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasraa Navale
Director

Prakhar Software Solutions Private Limited
Notes forming part of the financial statements for the year ended 31 March 2024
CIN: U72900DL2014PTC262988
Reconciliation of total equity as at 31 March 2023 and 1 April 2022

	Notes to first-time adoption	Amount in Lakhs	
		As at 31 March 2023	As at 1 April 2022
Total equity (shareholders funds) as per previous GAAP		806.85	460.75
Adjustments			
Impact of lease accounting		(2.48)	-
Tax effects on adjustments		0.63	-
Total adjustments		(1.85)	-
Total equity as per Ind AS		804.99	460.75


Reconciliation of total comprehensive income for the year 31 March 2023

	Notes to first-time adoption	Amount in Lakhs	
		Year ended 31 March, 2022	
Profit after tax as per previous GAAP			346.10
Adjustments			
Interest income measurements using effective interest rate method on certain interest free security deposit given			-
Interest income measurements using effective interest rate method on certain interest free loan to employees given			-
Amortisation of Right to Use Assets	22		(12.50)
Interest expenses on lease liability	21		(3.78)
Rental expenses booked in previous year	23		13.80
Actuarial losses / (gains) on employees benefits recognised in other comprehensive income			-
Tax effects on adjustments			0.63
Total adjustments			(1.85)
Net Profit as per Ind AS			344.24
Other comprehensive income / (expenses)			-
Total comprehensive income as per Ind AS			344.24

For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

Reconciliation of equity as at transition (31st March, 2023)

	Notes to first-time adoption	Previous GAAP**	Adjustments	Amount in Lakhs
				Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	2	236.73	-	236.73
Capital work-in-progress	2	-	-	-
Right-of-Use Assets	3	-	32.30	32.30
Financial Assets				
- Investments	4	-	-	-
- Others financial assets	5	268.62	-	268.62
Deferred tax assets (net)	18	4.44	0.63	5.07
Total non-current assets		509.80	32.93	542.72
Current assets				
Financial Assets				
- Trade and other receivables	8	1,118.35	-	1,118.35
- Cash and cash equivalents	9	209.31	-	209.31
Current Tax Assets (Net)	7	111.19	-	111.19
Inventories	10	-	-	-
Other current assets	6	74.86	-	74.86
Total Current assets		1,513.72	-	1,513.72
Total Assets		2,023.51	32.93	2,056.44
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	31.00	-	31.00
Other equity				
- Capital Reserve	12	-	-	-
- Retained earnings	12	775.85	(1.85)	773.99
Total equity		806.85	(1.85)	804.99
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	13	105.62	-	105.62
- Lease liability	14	-	22.50	22.50
- Other financial liabilities	14	7.66	-	7.66
Provisions	17	-	-	-
Deferred tax liabilities (Net)	18	-	-	-
Total non-current liabilities		113.28	22.50	135.78
Current liabilities				
Financial Liabilities				
- Borrowings	13	252.14	-	252.14
- Lease liability	14	-	12.28	12.28
- Trade payables	15	381.21	-	381.21
Current tax liabilities (Net)	7	-	-	-
Other current liabilities	16	469.04	-	469.04
Provisions	17	-	-	-
Total current liabilities		1,102.39	12.28	1,114.67
Total Equity and Liabilities		2,022.51	32.93	2,055.44

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahashaa Namdeo
Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

Reconciliation of total comprehensive income for the year ended 31 March 2023

	Notes to first time adoption	Previous GAAP**	Adjustments	Amount in Lakhs Year ended 31 March, 2022
INCOME				
I Revenue from operations	19	8,679.36	-	8,679.36
II Other income	20	10.09	-	10.09
III Total Income		8,689.45	-	8,689.45
IV EXPENSES				
Direct expenses	21	7,086.37	-	7,086.37
Employee benefits expense	22	328.44	-	328.44
Finance costs	23	29.98	3.78	33.76
Depreciation and amortisation expense	24	27.78	12.50	40.28
Other expenses	25	736.30	(13.80)	722.50
Total Expenses		8,208.88	2.48	8,211.36
V Profit before tax (IV-V)		480.58	(2.48)	478.09
VI Less: Tax expense				
Current tax		137.12	-	137.12
Deferred tax charge/(credit)		(2.64)	(0.63)	(3.27)
Total Tax expense		134.48	(0.63)	133.85
VII Profit for the year (V-VI)		346.10	(1.85)	344.24
VIII Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Remeasurement of post employment benefit obligations		-	-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-	-
Total Comprehensive Income for the year (VII+VIII)		346.10	(1.85)	344.24
VIII (Comprising Profit and Other Comprehensive Income for the year)		346.10	(1.85)	344.24

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahashan Naudeo

Director

Prakhar Software Solutions Private Limited

Notes forming part of the financial statements for the year ended 31 March 2024

CIN: U72900DL2014PTC262988

Reconciliation of equity as at transition (1st April, 2022)

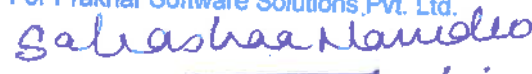
	Notes to first-time adoption	Previous GAAP**	Adjustments	Amount in Lakhs
				Ind AS
ASSETS				
Non-current assets				
Property, plant and equipment	2	236.25	-	236.25
Capital work-in-progress	2	-	-	-
Right-of-Use Assets	3	-	44.80	44.80
Financial Assets				
- Investments	4	-	-	-
- Others financial assets	5	198.15	-	198.15
Deferred tax assets (net)	18	1.80	-	1.80
Total non-current assets		436.19	44.80	480.99
Current assets				
Financial Assets				
- Trade and other receivables	8	1,108.91	-	1,108.91
- Cash and cash equivalents	9	115.89	-	115.89
Current Tax Assets (Net)	7	126.25	-	126.25
Inventories	10	-	-	-
Other current assets	6	72.89	-	72.89
Total Current assets		1,423.93	-	1,423.93
Total Assets		1,860.13	44.80	1,904.93
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	31.00	-	31.00
Other equity				
- Capital Reserve	12	-	-	-
- Retained earnings	12	429.75	-	429.75
Total equity		460.75	-	460.75
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	13	108.93	-	108.93
- Lease liability	14	-	31.60	31.60
- Other financial liabilities	14	7.66	-	7.66
Provisions	17	-	-	-
Deferred tax liabilities (Net)	18	-	-	-
Total non-current liabilities		116.59	31.60	148.19
Current liabilities				
Financial Liabilities				
- Borrowings	13	152.58	-	152.58
- Lease liability	14	-	13.20	13.20
- Trade payables	15	988.75	-	988.75
Current tax liabilities (Net)	7	-	-	-
Other current liabilities	16	141.46	-	141.46
Provisions	17	-	-	-
Total current liabilities		1,282.78	13.20	1,295.98
Total Equity and Liabilities		1,860.13	44.80	1,904.93

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

For Prakhar Software Solutions Pvt. Ltd.


Director

For Prakhar Software Solutions Pvt. Ltd.


Director

Client:
FY 2022-25

Memo

The below is the calculation for leases which highlights the ROU assets, lease liabilities, depreciation on ROU assets and interest on lease liability.

Facts	
Transition approach	Modified Retrospective Approach
Service charges	None
Payment	Monthly, in advance
Currency	INR
Lease Expiry	31-Oct-25 (3.5 years from lease commencement) Months 43
Lease modifications	None

Considered Rate of interest	10.10000
Considered Rate of interest	0.10100
Monthly rate of interest	1.10100
Discounting rate	0.00805

This rate has been provided by the client.
The company is debt free and expect to get loan at 10.10% if it borrow loans from the bank with the similar tenure.

Office	
Monthly payments	115,000 Plus incremental

Calculation of PV of Lease liability

Period	Payments	DCF	PV	Year
01-Apr-22	115,000	1.0000	115,000	2022-23
01-May-22	115,000	0.9920	114,682	2022-23
01-Jun-22	115,000	0.9841	113,371	2022-23
01-Jul-22	115,000	0.9762	112,267	2022-23
01-Aug-22	115,000	0.9684	111,370	2022-23
01-Sep-22	115,000	0.9607	110,481	2022-23
01-Oct-22	115,000	0.9530	109,598	2022-23
01-Nov-22	115,000	0.9454	108,723	2022-23
01-Dec-22	115,000	0.9379	107,855	2022-23
01-Jan-23	115,000	0.9304	106,993	2022-23
01-Feb-23	115,000	0.9229	106,139	2022-23
01-Mar-23	115,000	0.9156	105,291	2022-23
01-Apr-23	115,000	0.9083	104,450	2023-24
01-May-23	115,000	0.9010	103,616	2023-24
01-Jun-23	115,000	0.8938	102,789	2023-24
01-Jul-23	115,000	0.8867	101,968	2023-24
01-Aug-23	115,000	0.8796	101,154	2023-24
01-Sep-23	115,000	0.8726	100,346	2023-24
01-Oct-23	115,000	0.8656	99,544	2023-24
01-Nov-23	115,000	0.8587	98,749	2023-24
01-Dec-23	115,000	0.8518	97,961	2023-24
01-Jan-24	115,000	0.8450	97,178	2023-24
01-Feb-24	132,250	0.8383	110,863	2023-24
01-Mar-24	132,250	0.8316	109,977	2023-24
01-Apr-24	132,250	0.8249	109,099	2024-25
01-May-24	132,250	0.8184	108,228	2024-25
01-Jun-24	132,250	0.8118	107,363	2024-25
01-Jul-24	132,250	0.8053	106,506	2024-25
01-Aug-24	132,250	0.7989	105,655	2024-25
01-Sep-24	132,250	0.7925	104,812	2024-25
01-Oct-24	132,250	0.7862	103,975	2024-25
01-Nov-24	132,250	0.7799	103,144	2024-25
01-Dec-24	132,250	0.7737	102,321	2024-25
01-Jan-25	132,250	0.7675	101,503	2024-25
01-Feb-25	132,250	0.7614	100,693	2024-25
01-Mar-25	132,250	0.7553	99,889	2024-25
01-Apr-25	132,250	0.7493	99,091	2025-26
01-May-25	132,250	0.7433	98,300	2025-26
01-Jun-25	132,250	0.7373	97,514	2025-26
01-Jul-25	132,250	0.7315	96,736	2025-26
01-Aug-25	132,250	0.7256	95,963	2025-26
01-Sep-25	132,250	0.7198	95,197	2025-26
01-Oct-25	132,250	0.7141	94,437	2025-26
Total PV	5,307,250		4,479,991	

1,320,970

1,253,596

1,253,188

671,257

For Prakhar Software Solutions Pvt. Ltd.

Director
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasra Navroto
Director

Lease liability : Value on Initial application and Finance cost Schedule

Period	Opening	Repayment	Finance cost	Closing	Year
01-Apr-22	4,479,991	115,000	35,140	4,400,131	2022-23
01-May-22	4,400,131	115,000	34,497	4,319,629	2022-23
01-Jun-22	4,319,629	115,000	33,849	4,239,478	2022-23
01-Jul-22	4,239,478	115,000	33,196	4,156,674	2022-23
01-Aug-22	4,156,674	115,000	32,537	4,074,211	2022-23
01-Sep-22	4,074,211	115,000	31,874	3,991,085	2022-23
01-Oct-22	3,991,085	115,000	31,204	3,907,289	2022-23
01-Nov-22	3,907,289	115,000	30,530	3,822,819	2022-23
01-Dec-22	3,822,819	115,000	29,850	3,737,668	2022-23
01-Jan-23	3,737,668	115,000	29,164	3,651,832	2022-23
01-Feb-23	3,651,832	115,000	28,473	3,565,306	2022-23
01-Mar-23	3,565,306	115,000	27,777	3,478,082	2022-23
01-Apr-23	3,478,082	115,000	27,074	3,390,157	2023-24
01-May-23	3,390,157	115,000	26,367	3,301,523	2023-24
01-Jun-23	3,301,523	115,000	25,653	3,212,176	2023-24
01-Jul-23	3,212,176	115,000	24,934	3,122,110	2023-24
01-Aug-23	3,122,110	115,000	24,209	3,031,319	2023-24
01-Sep-23	3,031,319	115,000	23,478	2,939,796	2023-24
01-Oct-23	2,939,796	115,000	22,741	2,847,537	2023-24
01-Nov-23	2,847,537	115,000	21,998	2,754,535	2023-24
01-Dec-23	2,754,535	115,000	21,250	2,660,785	2023-24
01-Jan-24	2,660,785	115,000	20,495	2,566,280	2023-24
01-Feb-24	2,566,280	132,250	19,595	2,453,625	2023-24
01-Mar-24	2,453,625	132,250	18,688	2,340,063	2023-24
01-Apr-24	2,340,063	132,250	17,774	2,225,587	2024-25
01-May-24	2,225,587	132,250	16,852	2,110,189	2024-25
01-Jun-24	2,110,189	132,250	15,923	1,993,863	2024-25
01-Jul-24	1,993,863	132,250	14,987	1,876,599	2024-25
01-Aug-24	1,876,599	132,250	14,043	1,758,392	2024-25
01-Sep-24	1,758,392	132,250	13,091	1,639,133	2024-25
01-Oct-24	1,639,133	132,250	12,132	1,519,115	2024-25
01-Nov-24	1,519,115	132,250	11,165	1,398,030	2024-25
01-Dec-24	1,398,030	132,250	10,190	1,275,970	2024-25
01-Jan-25	1,275,970	132,250	9,207	1,152,928	2024-25
01-Feb-25	1,152,928	132,250	8,217	1,028,895	2024-25
01-Mar-25	1,028,895	132,250	7,218	903,863	2024-25
01-Apr-25	903,863	132,250	6,212	777,825	2025-26
01-May-25	777,825	132,250	5,197	650,772	2025-26
01-Jun-25	650,772	132,250	4,174	522,697	2025-26
01-Jul-25	522,697	132,250	3,143	393,590	2025-26
01-Aug-25	393,590	132,250	2,104	263,444	2025-26
01-Sep-25	263,444	132,250	1,056	132,250	2025-26
01-Oct-25	132,250	132,250	0	0	2025-26
Total		5,307,250	827,259		

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahashaa Nandedo
Director

Right-of-use Asset - Value on initial application	Initial Recognition	To be reported 31.03.2024	To be reported 31.03.2023
Lease Liability	4,479,991	2,340,053	3,478,082
Right-of-use Asset	4,479,991	1,979,527	3,229,759

ROU Disclosure

Summary of depreciation to be charged

Period	No. of months in use	Opening	Depreciation	Closing
01-Apr-22 to 31-Mar-23	12	4,479,991	1,250,232	3,229,759
01-Apr-23 to 31-Mar-24	12	3,229,759	1,250,232	1,979,527
01-Apr-24 to 31-Mar-25	12	1,979,527	1,250,232	729,295

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahas Kharbande
Director

Adjustment entries for first time adoption of IND AS

S.No.	Particulars	Debit	Credit	Impact	Remarks
1	Right-of-use Asset	4,479,991			
	Lease Liability		4,479,991	2021-22	Being ROU and lease liability recognised
2	Amotisation of ROU	1,250,232			
	Right-of-use Asset		1,250,232	2022-23	Being depreciation on ROU assets charged
3	Interest Expenses	378,091			
	Lease Liability		378,091	2022-23	Being interest charged on lease liability
4	Lease Liability	1,380,000			
	Rental expenses		1,380,000	2022-23	Being rental expenses adjusted against the LL
5	Amotisation of ROU	1,250,232			
	Right-of-use Asset		1,250,232	2023-24	Being depreciation on ROU assets charged
6	Interest Expenses	276,481			
	Lease Liability		276,481	2023-24	Being interest charged on lease liability
7	Lease Liability	1,414,500			
	Rental expenses		1,414,500	2022-23	Being rental expenses adjusted against the LL
8	Gratuity	380,999			
	Provision for Gratuity		380,999	2023-24	Being provision for gratuity created
9	Audit Fees	500,000			
	To Audit fees payable & TDS Payable		500,000	2023-24	Being provision for audit fees created
10	CSR expenditure	1,191,025			
	To Provision for CSR		1,191,025	2023-24	Being provision for CSR created
11	Investment in subsidiaries	900,000			
	To Advances from Prakhar Aviation Technology		900,000	2022-23	Being rectification of error of investment made and loan taken

13,401,551

13,401,551

Inter-group adjustments

1	Investment in subsidiaries	9.00			
	To Share Capital		9.00	2022-23	Being elimination of investment
1	Investment in subsidiaries	9.00			
	To Share Capital		9.00	2023-24	Being elimination of investment
3	Trade payable	7.96			
	To Trade receivable		7.96	2022-23	Being elimination of inter-company receivable and payable
4	Trade payable	196.34			
	To Trade receivable		196.34	2023-24	Being elimination of inter-company receivable and payable
5	Sales of goods	188.38			
	To cost of goods sold		188.38	2023-24	Being elimination of inter-company revenue

For Prakhar Software Solutions Pvt. Ltd.

Radheep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahashaa Naudeo
Director

Fixed Assets Register for the year

31/03/2024

Items	Assets Classification	Addition	Date of Addition	No. of Days	WDY Rate as per Sch II	Depreciation For the Year	WDY as at 31.03.2024
ADOPTER	Computer and data	4,500.00	21/02/2024	40.00	63.16%	311.47	4,188.53
DELL LAPTOP VOSTRO 3420	Computer and data	166,500.00	21/02/2024	40.00	63.16%	11,524.54	154,975.46
IS /12TH /512 /16 GB WIN+MS	Computer and data	427,119.00	30/11/2023	123.00	63.16%	90,908.24	336,210.76
Computer	Computer and data	129,550.00	22/01/2024	70.00	63.16%	15,692.23	113,857.77
DESKTOP-DELL	Computer and data	182,000.00	24/02/2024	37.00	63.16%	11,652.59	170,347.41
DESKTOP-DELL	Computer and data	60,900.00	21/02/2024	40.00	63.16%	4,215.28	56,684.72
Mobile Phones	Office Equipments	24,831.00	21/04/2023	346.00	45.07%	10,608.77	14,222.23
Mobile Phones	Office Equipments	121,274.56	04/05/2023	333.00	45.07%	49,866.47	71,408.09
Mobile Phones	Office Equipments	112,801.68	05/05/2023	332.00	45.07%	46,243.25	66,558.43
Mobile Phones	Office Equipments	58,470.34	07/06/2023	299.00	45.07%	21,587.46	36,882.88
Mobile Phones	Office Equipments	6,440.68	31/10/2023	153.00	45.07%	1,216.80	5,223.88
Mobile Phones	Office Equipments	127,110.20	29/11/2023	124.00	45.07%	19,462.42	107,647.78
Mobile Phones	Office Equipments	49,150.88	12/12/2023	111.00	45.07%	6,736.73	42,414.15
Mobile Phones	Office Equipments	4,915.26	21/12/2023	102.00	45.07%	619.07	4,296.19
Mobile Phones	Office Equipments	24,575.44	30/12/2023	93.00	45.07%	2,822.14	21,753.30
Mobile Phones	Office Equipments	62,993.00	31/12/2023	92.00	45.07%	7,156.07	55,836.93
Office Equipments	Office Equipments	2,432,608.40	12/07/2023	264.00	45.07%	792,995.68	1,639,612.72
Office Equipments	Office Equipments	36,550.00	24/08/2023	221.00	45.07%	9,974.11	26,575.89
Office Equipments	Office Equipments	59,150.00	05/10/2023	179.00	45.07%	13,073.82	46,076.18
Office Equipments	Office Equipments	224,000.00	14/02/2024	47.00	45.07%	12,999.92	211,000.08
Office Equipments	Office Equipments	36,680.00	23/02/2024	38.00	45.07%	1,721.11	34,958.89
Office Equipments	Office Equipments	395,313.60	02/08/2024	30.00	45.07%	14,643.93	380,669.67
Office Equipments	Office Equipments	79,000.00	23/12/2023	100.00	45.07%	9,754.88	69,245.12
Projector	Office Equipments	88,128.81	13/02/2024	48.00	45.07%	5,223.41	82,905.40
Smart TV	Office Equipments	111,187.50	13/02/2024	48.00	45.07%	6,590.10	104,597.40
Smart TV	Office Equipments	31,249.22	13/02/2024	48.00	45.07%	1,852.15	29,397.07
GTV	Office Equipments	494,000.00	27/04/2023	340.00	45.07%	207,396.09	286,603.91
Telephone Instruments (Beete!)	Office Equipments	300,000.00	07/11/2023	146.00	45.07%	54,084.00	245,916.00
Agriculture Sprayer Drone	Office Equipments	253,880.00	17/02/2024	44.00	45.07%	13,793.54	240,086.46
Agri Hexacopter Drone	Vehicles	21,000.00	24/05/2023	313.00	25.89%	4,662.83	16,337.67
CAR SUV-700	Vehicles	529,428.00	24/05/2023	313.00	25.89%	117,541.28	411,886.72
CAR SUV-700	Vehicles	2,459,148.00	24/05/2023	313.00	25.89%	545,969.26	1,913,178.74
CAR SUV-700	Vehicles	79,856.00	24/05/2023	313.00	25.89%	17,729.28	62,126.72
CAR SUV-700	Vehicles	13,400.00	24/05/2023	313.00	25.89%	2,975.01	10,424.99
Total		9,207,711.57					

For Prakhar Software Solutions Pvt. Ltd.

Pradeep

Director

For Prakhar Software Solutions Pvt. Ltd.

Sahasraha Nanded

Director

Row Labels	Sum of Addition
Computer and data processing units	970,569
Office Equipments	5,134,311
Vehicles	3,102,832
Grand Total	9,207,712

Calculation of Depreciation As per Income Tax Act for F.Y. 2023-24

Particulars	Depreciation Rate	Opening Dep.Base	Addition upto 02.10.2023	Addition after 02.10.2023	Total	Disposal During the Year	Dep. for the year	WDV Balance
Computer	40%	1,885,469.00	720.41	644,465.53	2,530,654.94	-	883,368.87	1,647,286.07
Printer	40%	22,075.00	-	-	22,075.00	-	8,830.00	13,245.00
Vehicle	15%	1,160,186.00	3,102,832.00	553,880.00	4,816,898.00	-	680,993.70	4,135,904.30
Air Conditioners	15%	47,980.00	-	-	47,980.00	-	7,197.00	40,783.00
Furniture & Fixtures	10%	152,919.00	-	-	152,919.00	-	15,291.90	137,627.10
Office Equipments	15%	2,437,289.00	811,377.58	275,185.46	3,523,852.04	-	507,938.90	3,015,913.14
Total		5,705,918.00	3,914,929.99	1,473,530.99	11,094,378.98	-	2,103,620.37	8,990,758.61

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
Director

For Prakhar Software Solutions Pvt. Ltd.

Sahsraa Handoo
Director

Calculation of Deferred Tax based on Balance Sheet Approach

Particulars	DTA/DTL	Books Base	IT Base	Differences	Remarks
Property plant and Equipment	DTA	374.37	89.91	-284.46	IT profit is higher than Books profit
Provision for CSR	DTA	11.91	-	-11.91	IT profit is higher than books profit
Provision for gratuity	DTA	3.81	-	3.81	IT profit is higher than books profit
Fair value measurement of security deposits (Net)	DTA	-	-	-	
Fair value measurement of finance lease-ROU	DTL	19.80	-	-19.80	
Fair value measurement of finance lease-Lease liability	DTA	23.40	-	23.40	
Closing balance of timing differences-DTA				-288.95	
DTA as at year end				-72.72	Deferred Tax Liability
Opening balance of deferred tax assets				5.07	
Addition of deferred tax assets				-77.79	

Normal Tax Rate 22.00%
 Surcharge@10% 2.20%
 Cess@4% 0.97%
Effective Tax Rate 25.17%

For Prakhar Software Solutions Pvt. Ltd.

Pradeep
 Director

For Prakhar Software Solutions Pvt. Ltd.

Sahabha Namdeo
 Director