

STATUTORY AUDIT REPORT

NEXVITECH INDIA PRIVATE LIMITED

CIN: U74999PN2021PTC202841

F.Y.2022-23

M/S P.B. PHAPALE & ASSOCIATES

CHARTERED ACCOUNTANTS

Mob. No. +91-8237335342



Company Master Data

CIN	U74999PN2021PTC202841
Company Name	NEXVITECH INDIA PRIVATE LIMITED
ROC Code	RoC-Pune
Registration Number	202841
Company Category	Company limited by Shares
Company SubCategory	Non-govt company
Class of Company	Private
Authorised Capital(Rs)	100000
Paid up Capital(Rs)	100000
Number of Members(Applicable in case of company without Share Capital)	0
Date of Incorporation	22/07/2021
Registered Address	Fl No-606, Royal I Park Sai Nagar Col No-01, Wadm Charholi Bk Pune Pune MH 412105 IN
Address other than R/o where all or any books of account and papers are maintained	-
Email Id	lomatesujit60@gmail.com
Whether Listed or not	Unlisted
ACTIVE compliance	
Suspended at stock exchange	-
Date of last AGM	31/12/2022
Date of Balance Sheet	31/03/2022
Company Status(for e filing)	Active

Charges

Assets under charge	Charge Amount	Date of Creation	Date of Modification	Status
	7800000	07/02/2023	-	Open

Directors/Signatory Details

DIN/PAN	Name	Begin date	End date	Surrendered DIN
07737556	SUJIT LAXMAN LOMATE	22/07/2021	-	
09250415	PANKAJ PRAKASH DARURE	22/07/2021	-	



P. B. PHAPALE & ASSOCIATES

CHARTERED ACCOUNTANT

Office No 23, First Floor, Nagarpanchayat Complex, Market Yard Road,
Parner, Ahmednagar-414302

Email - capoojaphapale@gmail.com

Mob -8237335342/9076436049

INDEPENDENT AUDITOR'S REPORT

To the Members of

NEXVITECH INDIA PRIVATE LIMITED

Report on the Financial Statements.

Opinion

I have audited the standalone financial statements of **NEXVITECH INDIA PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as on **31st March 2023**, and its **Profit / ~~Loss~~** for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information other than the Financial Statements and Auditors' Report thereon

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

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



In connection with my audit report of the financial statements, my responsibility is to read the other information above and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the course of 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Sec. 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are



considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are not responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls. Since, the Company is **exempted by MCA vide notification dated June 13, 2017** under section 143(3)(i) of the Act being a small company as defined u/s 2(85) of the Companies Act, 2013 with a Paid-up share capital which does not exceed INR 4 Crores and Turnover of which in immediately preceding financial year does not exceed INR 40 Crores; also, the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its aggregate borrowings from banks, financial institutions any Body Corporate at any point in time during the year is less than Rs.25 Crores.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably

knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;
 - c) The Balance Sheet and, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) in my opinion, the aforesaid financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on **31 March, 2023**, and taken on record by the Board of Directors, none of the Directors is disqualified as on **31 March, 2023**, 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, the reporting is not applicable to the company.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, since the Company is a private company, provisions of section 197 of the Act are 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 Auditor's) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:

- i. The Company does not have any pending litigation which would impact its financial position.**
- 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 which were required to be transferred to the Investor Education and Protection Fund by the Company.**

iv.

(a) The management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures that we have 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 (iv) (a) and (iv) (b) contain any material misstatement



- v. The Company has not declared or paid dividend during the year. Hence the compliance with section 123 of the Companies Act, 2013 is not applicable.
2. As required by The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, is not applicable on matters specified in the paragraph 3 & 4 of the Order; since the company is exempt being a small company as defined u/s 2(85) of the Companies Act, 2013 with a Paid-up share capital which does not exceed INR 4 Crores and Turnover of which in immediately preceding financial year does not exceed INR 40 Crores.

For P. B. Phapale & Associates
Chartered Accountants
FRN-147346W



CA Pooja Phapale
Proprietor

Membership No.: 176272
UDIN:23176272BGSAMF1834



Place: Pune
Date: 05/09/2023

NEXVITECH INDIA PRIVATE LIMITED

Reg Office: Fl No-606, Royal I Park Sai Nagar Col No-01, Wadm Charholi Bk Pune Pune MH 412105 India

Company Identification Number : U74999PN2021PTC202841

Balance Sheet as at 31st March, 2023

(₹ in. '00)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
(1)	(2)	(3)	(3)
I. EQUITY & LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,000	1,000
(b) Reserves & Surplus	4	12,095	308
(c) Money received against share warrants		-	-
		13,095	1,308
(2) Share application money pending allotment			
		-	-
(3) Non-current Liabilities			
(a) Long-term borrowings	5	48,773	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	6	3,367	29,598
(d) Long-term provisions		-	-
		52,141	29,598
(4) Current Liabilities			
(a) Short-term borrowings	7	7,583	-
(b) Trade payables	8	1,832	848
- total outstanding dues of micro and small enterprises; and		-	-
- total outstanding dues of other creditors		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	9	16,785	22,863
		26,199	23,711
TOTAL		91,435	54,617
II. ASSETS			
Non-current assets			
(1) (a) Property, Plant, Equipment and Intangible Assets			
(i) Tangible assets	10	707	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	10	54,909	-
(iv) Intangible assets under development		-	-
		55,617	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	21	8	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
		8	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	160	302
(c) Trade receivables	12	14,440	42,516
(d) Cash and cash equivalents	13	3,253	2,710
(e) Short-term loans and advances		-	-
(f) Other current assets	14	17,959	9,089
		35,811	54,617
TOTAL		91,435	54,617

See accompanying notes to the Financial Statements.

As per our report of even date attached
For P B PHAPALE & ASSOCIATES
Chartered Accountant, FRN: 147346W



UDIN: 23176272BGSAMF1834
CA POOJA B PHAPALE, M Number : 176272
Proprietor
Place: Pune
Date: 05/09/2023

For & On Behalf Of The Board Of Directors
NEXVITECH INDIA PRIVATE LIMITED

PANKAJ P. DARURE
Director
DIN: 09250415
Place: Pune
Date: 05/09/2023

SUJIT L.LOMATE
Director
DIN: 07737556
Place: Pune
Date: 05/09/2023

NEXVITECH INDIA PRIVATE LIMITED

Reg Office: Fl No-606, Royal I Park Sai Nagar Col No-01, Wadm Charholi Bk Pune Pune MH 412105 India

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Statement of Profit & Loss For The Year Ended 31st March, 2023

Particulars	Note No.	(₹ in. '00)	
		For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
(1)	(2)	(3)	(3)
I Revenue From Operations	15	2,82,904	1,06,140
II Other Income	16	80	-
III. Total Income (I + II)		2,82,984	1,06,140
IV. Expenses			
Cost of material consumed	17	12,657	396
Purchases of stock - in - trade		-	-
Changes in inventories			
- Finished goods		-	-
- Work in progress		-	-
Employee benefits expense	18	2,40,358	1,04,109
Finance costs	19	1,826	-
Depreciation and amortisation expense	10	214	-
Other expenses	20	11,979	1,219
Total expenses		2,67,034	1,05,724
V. Profit Before Exceptional and extraordinary items and tax (III - IV)		15,951	416.240
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		15,951	416
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		15,951	416
X. Tax expense:	21		
(1) Current tax		4,171	108
(2) Deferred tax		-8	-
(3) Prior period tax adjustments		-	-
		4,164	108
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		11,787	308
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		11,787	308
XVI. Earnings per equity share:	22		
(1) Basic		1.18	0.03
(2) Diluted		1.18	0.03
Weighted Average No. Of Equity Shares		10,000	10,000
Nominal Value Per Share		10	10

See accompanying notes to the Financial Statements.

As per our report on even date

For P B PHAPALE & ASSOCIATES

Chartered Accountant, FRN: 147346W




UDIN: 23176272BGSAMF1834

CA POOJA B PHAPALE, M Number : 176272

Proprietor

Place: Pune

Place: Pune

Date: 05/09/2023

For & On Behalf Of The Board Of Directors

NEXVITECH INDIA PRIVATE LIMITED

PANKAJ P. DARURE

Director

DIN: 09250415

Place: Pune

Date: 05/09/2023

SUJIT L.LOMATE

Director

DIN: 07737556

Place: Pune

Date: 05/09/2023

NEXVITECH INDIA PRIVATE LIMITED

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Company Identification Number : U74999PN2021PTC202841

Notes Forming Integral Part Of Financial Statements

(All figures are in INR unless otherwise stated)

1) Corporate Information

NEXVITECH INDIA PRIVATE LIMITED is incorporated in India under the Companies Act, 2013 as on Twenty second day of July Two thousand twenty-one. The Company is incorporated with an object to carry on the business of To carry on the business in India and abroad of providing Manpower Outsourcing Services on Off Roll and Contract basis, Jobwork basis, Human Resource Solutions, Human Resource Developments and Planning, Recruitment and Placement Services, Professional Services related to Selection and Interviewing of Persons, Training Services, Opening of Training Centers, Event Management, Provisions of all types of Top and Middle Management Staff, Senior and Junior Level Staff, Executive/Officers, Workers, Labors like Unskilled/Semi Skilled/High Skilled, Delivery Boys, Housekeeping and Gardening Personnel, Medical Staff/Nursing Staff and Babysitters, Vehicle Drivers, Personal Body Guards, Bouncers for Event Securities, Management Staff and Maintenance Staff to various industries.

2. To buy, repair, alter, improves, exchange, let out on hire, import, export and deal in all factories, works, plant, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used any business, which this company may competent to carry on or which may seem capable of being profitable to deal with in connection therewith the object number one.

2) Significant Accounting Policies

a Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and with relevant provisions of the Indian Companies Act, 2013 to the extent applicable. The financial statements are presented in Indian Rupees.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

The Company is a Small and Medium Sized Company ("SMC") as defined in the General Instructions of the Companies (Accounting Standards) Rules, 2006, notified by the Central Government under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. Further, the Company by virtue of being a SMC, requires to comply with the recognition and measurement principles prescribed by all accounting standards, but is given a relaxation in respect of certain disclosure related standards and certain disclosure requirements prescribed by other accounting standards.

b Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the year and balances of assets, liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c Going Concern

Management believes that the Company will be able to continue operations on a going concern basis and meet all its liabilities as they fall due for payment in the foreseeable future.

d Tangible Assets & Depreciation

Useful Lives/ Depreciation Rates

Company depreciate its Fixed Assets using the Written down value method, at the rates which are equal to those prescribed in Schedule II of the Companies Act, 2013 as under;

The company has used the following rates to provide depreciation on its non-current assets.

Category	Useful Life (years)	Basis
Plant and Machinery	15	As per schedule II of the Indian Companies act, 2013 - Written Down Value Method
Office equipment	5	
Furniture & Fittings	10	
Computer Hardware	3	
Motor Vehicle	8	
Software	5 year amortization	As per Accounting Standard - 26



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Notes Forming Integral Part Of Financial Statements

(All figures are in INR unless otherwise stated)

e Impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated as the higher of the net selling price and the value in use. An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If, at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re-assessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

f Investments

Investments, which are easily liquidated and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are shown in the financial statements at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

g Inventories

Inventories of Raw Materials, Work In Progress, Stores and Spares, Finished Goods and Stock in Trade are stated at cost or net realizable value, whichever is lower. Cost comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The excise duty in respect of closing inventory of finished goods is included as a part of finished goods. Cost formulae used are First-In-First Out.

Goods-In-Transit are stated 'at Cost'. Cost comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The excise duty in respect of closing inventory of finished goods is included as a part of finished goods. Cost formulae used are First-In-First Out. Due allowance is estimated and made for defective and obsolete items, whichever is necessary, based on the past experience of the company and the prevalent business conditions.

h Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

1) Income from services

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those services and transportations is provided completely.

2) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

3) Dividend

Dividend income if any is recognized on receipt basis. Dividend income is included under the head "other income" in the statement of profit and loss.

i Employee Benefit

1) Short Term Employees Benefit

Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognized in the period in which the employee renders the related service.

2) Post employment benefits (Defined Contribution Plans)

Contributions to the provident fund which is a defined contribution scheme and Gratuity are recognized as an expense in the Profit and Loss Account. The accruing liabilities is calculated based on actuarial valuation carried out as per Accounting Standard (AS) 15 (Revised) issued by Institute of Chartered Accountants of India.



j Income Taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognized in profit or loss.

i) Deferred Tax

Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

ii) Current Tax

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws.

k Provisions and Contingencies

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a 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 in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

l Contingent Assets

Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

m Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Borrowing costs are capitalized as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

n Lease

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized with a corresponding liability at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. The payment of minimum lease payments is apportioned between finance charges, which are recognized as an interest expense in the Profit and Loss Account and reduction in lease obligations, recorded at the inception of the lease.

o Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and fixed deposits.

p Foreign Currency Translation

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction as per RBI Reference Rates.

Exchange Difference

All other exchange differences are recognized as income or as expenses in the period in which they arise.



q Earnings Per Share

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

r Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

s Current / Non current Classification

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 company'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 company'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 company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its

All other liabilities shall be classified as non-current.

t Balance of Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation and reconciliation, if any.

u Figures of Previous Year have been regrouped / reclassified wherever necessary.



NEXVITECH INDIA PRIVATE LIMITED

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Notes Forming Part of Financial Statements

3 Share Capital

(₹ in. '00)

Sl. No. Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Authorized share capital 10,000 Nos Of Equity Shares of Rs. 10/- each	1,000	1,000
Issued, Subscribed and paid-up shares capital		
(b) No of Equity shares	10,000	10,000
(c) Par value per share Rs. 10/- each	10	10
Total Amount	1,000	1,000
Total	1,000	1,000
(d) Reconciliation of shares outstanding at the beginning and at the end of the reporting period		
Equity Shares	Nos	Nos
At the beginning of the period	10,000	-
Issued during the period	-	10,000
Outstanding at the end of the period	10,000	10,000

(e) The rights, preferences, restrictions attached to each class of shares including restriction on distribution of dividends and repayment of capital

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

(f) Shares held by holding / ultimate holding company and / or their subsidiaries / associates

Out of the equity shares issued by the company, shares held by the holding company are as under;

Holding Company	As at 31st March, 2023	As at 31st March, 2022
NA	Nos -	Nos -

(g) Details of shares issued holding more than 5% in the company

Equity Shares	As at 31st March, 2023	As at 31st March, 2022
PANKAJ PRAKASH DARURE		
Nos.	5,000	5,000
%age	50.00%	50.00%
SUJIT LAXMAN LOMATE		
Nos.	5,000	5,000
%age	50.00%	50.00%

(h) Shares reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment, including the terms and amounts

(i) Details of Share Capital for the immediate preceding five years

Particulars	As at 31st March, 2023	As at 31st March, 2022
(A) Aggregate number & Class of shares allotted as fully paid up pursuant to contract without payment being received incash	-	-
(B) Aggregate number & class of bonus shares allotted	-	-
(C) Aggregate number & class of fully paid equity shares allotted under Employees' Stock Option Plan	-	-
(D) Aggregate number & class of fully paid equity shares bought back	-	-
Total	-	-

Particulars	As at 31st March, 2023	As at 31st March, 2022
-------------	---------------------------	---------------------------

(j) Terms of any securities convertible into equity/ preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date

(k) Calls unpaid (showing aggregate value of calls unpaid by Directors and officers)

(l) Forfeited shares (amount originally paid-up)



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Notes Forming Part of Financial Statements

(m) Number of Shares held by Promoters

Equity Shares

PANKAJ PRAKASH DARURE

Nos. 5,000
%stage 50.00%
%stage change during the current year -

SUJIT LAXMAN LOMATE

Nos. 5,000
%stage 50.00%
%stage change during the current year -

(₹ in. '00)

	As at 31st March, 2023	As at 31st March, 2022
	5,000	5,000
	50.00%	50.00%
	-	-
	5,000	5,000
	50.00%	50.00%
	-	-

4 Reserves & Surplus

Sl. No. Particulars

	As at 31st March, 2023	As at 31st March, 2022
1 General Reserve	-	-
2 Surplus / (Deficit) in the statement of profit & loss	-	-
a Balance as per last financial statements	308	-
b Profit for the year	11,787	308
c Net surplus in the statement of profit & loss	12,095	308
TOTAL	12,095	308

5 Long-term borrowings

Sl. No. Particulars

	As at 31st March, 2023	As at 31st March, 2022:
Bonds/ debentures	-	-
From Banks	48,773	-
From Other parties	-	-
TOTAL	48,773	-
Notes:		
i Terms of repayment	Nil	Nil
ii Period and amount of continuing default in repayment of loans and interest	Nil	Nil
iii Loans guaranteed by Directors or others	Nil	Nil

6 Other Long term liabilities

Sl. No. Particulars

	As at 31st March, 2023	As at 31st March, 2022
1 Director Account	3,367	29,598
TOTAL	3,367	29,598

7 Short-term borrowings

Sl. No. Particulars

	As at 31st March, 2023	As at 31st March, 2022:
Loans repayable on demand	-	-
From Banks	-	-
From Others	7,583.04	-
Current maturities of Long term borrowings	-	-
TOTAL	7,583	-
Notes:		
i Terms of repayment	Nil	Nil
ii Period and amount of continuing default in repayment of loans and interest	Nil	Nil
iii Loans guaranteed by Directors or others	Nil	Nil



Schedule No. 10

Block of Assets / Asset Group	Rate	Gross Block				Depreciation				Net Block			
		01/04/2022		31/03/2023		01/04/2022		31/03/2023		31/03/2023			
		Rupees	Additions	Rupees	Sale/Adj.	Rupees	For the Year	Rupees	Sale/Adj.	Residual Value Adjustment	Rupees	Rupees	
COMPUTERS AND DATA PROCESSING UNITS													
COMPUTER	63.16%	0	921	0	921	0	214	0	0	0	214	707	0
BUILDING WIP			54909		54909							54909	0
Grand Total		0	55830	0	55830	0	214	0	0	0	214	55617	0



(₹ in. '00)

8 Trade Payable

Sl. No. Particulars	As at 31st March, 2023	As at 31st March, 2022
From Micro and Small Enterprises (refer note 26)	-	-
Others	1,832	848
TOTAL	1,832	848

(1) For the year ending March 31, 2023:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	1,832	-	-	-	1,832
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	1,832	-	-	-	1,832

(2) For the year ending March 31, 2022:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	848	-	-	-	847.78
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	848	-	-	-	848

9 Short-term provisions

Sl. No. Particulars	As at 31st March, 2023	As at 31st March, 2022
a ESIC Payable	309	400
b GST Payable	3,542	5,928
c PF Payable	1,933	1,490
d SALARY Payable	10,860	14,980
e Profession Tax	125	65
f TDS Payable	17	-
TOTAL	16,785	22,863

11 Inventories

Sl. No. Particulars	As at 31st March, 2023	As at 31st March, 2022
(As taken, valued and certified by the management)		
(i) Inventories		
(a) Consumables	160	302
(ii) Goods-in-transit	-	-
TOTAL	160	302

12 Trade Receivables

Sl. No. Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Secured, considered good	14,440	42,516
(b) Unsecured, considered good	-	-
(c) Doubtful	-	-
Less: Allowance for bad and doubtful receivables	-	-
TOTAL	14,440	42,516



(₹ in '00)

(1) For the year ending March 31, 2023:

Particulars	Outstanding for following periods from due date of payment					Total
	Upto 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	14,256	183	-	-	-	14,440
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	14,256	183	-	-	-	14,440

(2) For the year ending March 31, 2022:

Particulars	Outstanding for following periods from due date of payment					Total
	Upto 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	42,516	-	-	-	-	42,516
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	42,516	-	-	-	-	42,516

13 Cash and cash equivalents

S.No. Particulars	As at 31st March, 2023	As at 31st March, 2022
1 Cash On Hand	35	22
2 Balance with banks	3,218	2,689
In Current Accounts	-	-
In Fixed Deposits	3,218	2,689
Sub-total	3,253	2,710
TOTAL		

14 Other current assets

S.No. Particulars	As at 31st March, 2023	As at 31st March, 2022
1 Deposit	142	142
2 Other advances	16,168	6,794
3 TDS Receivables	1,535	2,001
4 Preliminary Expenses	114	152
TOTAL	17,959	9,089



INEXVITECH INDIA PRIVATE LIMITED

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Notes Forming Part of Financial Statements

(₹ in. '00)

Sl. No. Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
15 Revenue From Operations		
1 Revenue From Operations (Gross)		
Sale Of Goods	-	-
Sale Of Services	2,82,904	1,06,140
Others		
Revenue From Operations (Net)	<u>2,82,904</u>	<u>1,06,140</u>
2 Details Of Services Rendered		
Manpower Supply	2,82,904	1,06,140

Sl. No. Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
16 Other Income		
1 Interest on Income Tax Refund	80	-
	-	-
TOTAL	<u>80</u>	<u>-</u>

Sl. No. Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
17 Cost of material consumed		
1 Stock at commencement of the period	302	-
2 Add : Purchases	12,515	698
Consumables Purchase	<u>12,515</u>	<u>698</u>
	-	-
	-	-
3 Less : Stock as at the end of the period	160	302
TOTAL	<u>12,657</u>	<u>396</u>

Sl. No. Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
18 Employee benefits expense		
1 Salaries and Wages	2,16,759	93,442
2 Contribution to provident and other funds	17,685	5,873
3 Staff Welfare Expenses.	5,914	4,795
TOTAL	<u>2,40,358</u>	<u>1,04,109</u>



EXVITECH INDIA PRIVATE LIMITED

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Particulars Forming Part of Financial Statements

(₹ in '00)

19 Finance Costs		For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
1	Bank interest on loans	1,826	-
	TOTAL	1,826	-

20 Other expenses		For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
1	Labour licence and Membership Charges	100	515
2	Rent	115	305
3	Professional Fees	221	30
4	Audit Fees	250	-
5	Office Expenses	386	73
6	Printing and Stationery	-	5
7	Bank Charges	3,306	13
8	Travelling Expenses	3,131	241
9	Preliminary Expenses	38	38
10	Commission Expenses	140	-
11	Insurance Expenses	358	-
12	Site Expenses	1,307	-
13	Interest paid on taxes	32	-
14	Other Misc. Expenses	2,596	-
	TOTAL	11,979	1,219



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Notes Forming Part of Financial Statements (Continued)

21 Tax expense

a **Current Tax**
 Current tax includes provision for taxation aggregating to **Rs.4171.32** (Previous Year : Rs.108.21/-) computed as per normal provisions of the Income Tax Act, 1961.

b **Deferred Tax**
 Deferred tax liability / (Asset) comprises of the following

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
Impact of Tax depreciation & Depreciation for the purposes of financial reporting		
Depreciation as per Income Tax Act, 1961	18,416	-
Depreciation as per books	21,351	-
Timing Difference	(2,935)	-
Deferred Tax Liability/ (Asset) @ 26%	(763)	-
Liabilities allowed on Payment basis		
Section 43B Liabilities	-	-
Timing Difference	-	-
Deferred Tax Asset @ 26%	(763)	-
Net Deferred Tax Liability / (Asset)	-	-
Opening Deferred Tax Liability /(Asset) (net)	(763)	-
Closing Deferred Tax Liability / (Asset) (net)	(763)	-

22 Earnings per share

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
Profit after tax (In INR)	11,787	308
Weighted Average No. Of Equity Shares (Nos.)	10,000	10,000
Earnings Per Share (In INR)	1.18	0.03
Nominal value per share (In INR)	10	10

23 Utilisation of Borrowed Funds and Share Premium:

- i No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- ii No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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Part B: Transactions Forming Part of Financial Statements (Continued)

Related party transactions

A Name Of The Related Parties & Nature Of Relationship

Name Of The Related Parties	Nature Of Relationship
PANKAJ P. DARURE	Director
SUJIT L.LOMATE	Director
Company in which director is interested	NA

B Transactions With Related Parties

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
PANKAJ P. DARURE		
- Director's Remuneration	-	-
- Unsecured Loan accepted	-	1,045
- Advances Given	18,769	-
- Advances repaid	4,334	-
SUJIT L.LOMATE		
- Expenses Payable	-	-
- Unsecured Loan accepted	2,04,549	28,553
- Unsecured Loan repaid	2,29,735	-
- Equity Share Capital	-	-

C Balances as at year end

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
PANKAJ P. DARURE		
- Director's Account	-	1,045
- Advance Given by the Company	14,435	-
SUJIT L.LOMATE		
- Expenses Payable	-	-
- Director's Account	3,367	28,553

Note:

Related party relationship is as identified by the management and relied upon by the auditors.
 No amounts in respect of related parties have been written off / written back during the year, nor has any provision been made for doubtful debts / receivables.

25 Dues to Micro and Small Enterprises

The Company has not received information from any of its vendors regarding the status under Micro and Small Enterprises Development Act, 2006. In absence of the above information disclosure relating to dues which were outstanding for more than 45 days as at 31st March 2022 alongwith with Interest payable if any under this Act was not possible.



26 Payment To Auditors

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
Statutory Audit	250	-
Tax Audit	-	-
Others	250	-

Particulars Forming Part of Financial Statements (Continued)

27 Unhedged foreign currency exposure

Particulars	Currency	For The Year Ended	For The Year Ended
		31st March, 2023	31st March, 2022
		FC	FC
NA		-	-
Total		-	-

28 Income In Foreign Currency

Particulars	For The Year Ended	For The Year Ended
	31st March, 2023	31st March, 2022
Service Income - Export Sales	-	-

29 Expenditure In Foreign Currency

Particulars	For The Year Ended	For The Year Ended
	31st March, 2023	31st March, 2022
Imports on C.I.F basis	-	-
Foreign Travel	-	-
Dividend		
- Total No of Non-resident shareholders	-	-
- Total No. of Shares held by Non-Resident shareholders on which dividend were due	-	-
- The Year to which the dividend related	-	-

30 Operating Lease Transactions

Particulars	For The Year Ended	For The Year Ended
	31st March, 2023	31st March, 2022
Not later than one year	-	-
later than one year and not later than five years	-	-
later than five years	-	-
Total	-	-

31 Disclosure as required by Revised Accounting Standard 15 (Employee Benefit)

As the Company has more than 20 employees during the year including as on Balance Sheet date, provisions of the Employee Provident Funds and Miscellaneous Provisions Act, 1952 are applicable. .
 Contribution to Defined Contribution Plan, recognized as an expense and included under " Employee Benefit Expenses in Note 17

- Employers contribution to Provident Fund and Family Pension Scheme Rs. 12616.95/- (Previous Year -Rs. 3993.18/-)
- Employers contribution to Employees State Insurance Scheme Rs. 4427.58/- (Previous year Rs. 1625.73/-)



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Notes Forming Part of Financial Statements (Continued)

32 OTHER DISCLOSURES

1 Title deeds of Immovable Property not held in name of the Company

The Company does not hold any immovable property as on date of which title deeds of the property not held in the name of the company.

2 Revaluation of Property, Plant and Equipment

The Company has not revalued any of its Property, Plant and Equipments.

3 Loans or Advances in the nature of loans

The Company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person. Company has granted advance to employee, without specifying any terms or period of repayment:

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
Long Term		
Others	-	-
% tage of Total Loan and Advance	-	-
Short Term		
Others	14,435	-
% tage of Total Loan and Advance	16,168	6,794
	89%	0%
Total	-	-

4 Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

5 Reconciliation of quarterly returns or statements of current assets filed with banks or financial institutions

The Company has not obtained Cash credit from Bank accordingly this clause is not applicable

5 Wilful Defaulter

The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

Relationship with Struck off Companies

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Compliance with number of layers of companies

The Company has not made any kind of investment in any other Companies

Compliance with approved Scheme(s) of Arrangements

There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.



Notes Forming Part of Financial Statements (Continued)**11 Undisclosed Income**

The Company has not recorded any transactions in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

12 Corporate Social Responsibility (CSR)

The provisions of Section 135 of the Companies Act 2013 are not applicable to the Company.

13 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto Currency or Virtual Currency.

14 Significant Events after the Reporting Period

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.

33 Contingent liabilities

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
NA	-	-

34 Others

- Deposit for office premises is paid by Director is disclosed as Non-current liability.
- Cost of material consumed includes Consumables for repairing charges are disclosed separately.
- Balance of Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation and reconciliation, if any.
- In the opinion of the Board, based on the representations made by the management, the current assets and loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provision of all the known liabilities is adequate and not in excess of the amount reasonably necessary.
- Previous Years Figures have re-casted / regrouped / reclassified as per the requirements of schedule III to the Companies Act, 2013.

As per our report on even date

For P B PHAPALE & ASSOCIATES

Chartered Accountant, FRN: 147346W



UDIN: 23176272BGSAMF1834

CA POOJA B PHAPALE, M Number : 176272

Proprietor

Place: Pune

Date: 05/09/2023



For & On Behalf Of The Board Of Directors

NEXVITECH INDIA PRIVATE LIMITED

PANKAJ PRAKASH DARURE

Director

DIN: 09250415

Place: Pune

Date: 05/09/2023

SUJIT LAXMAN LOMATE

Director

DIN: 07737556

Place: Pune

Date: 05/09/2023

NEXVITECH INDIA PRIVATE LIMITED

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Notes Forming Part of Financial Statements (Continued)
 35 Ratios

(₹ in '00)

Sr. No.	Particulars	Formula (Numerator/Denominator)	As at 31st March, 2023	As at 31st March, 2022
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.92	2.30
2	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Shareholder's Equity*}}$	4.30	0.00
3	Debt Service Coverage Ratio	$\frac{\text{Net Operating Income**}}{\text{Debt Service (including lease payments)}}$	1.33	NA
4	Return On Equity Ratio	$\frac{\text{Net profit after Taxes}}{\text{Average Shareholders Equity*}}$	1.64	0.24
5	Inventory turnover ratio	$\frac{\text{Cost of goods sold or Sales}}{\text{Average Inventory}}$	NA	NA
6	Trade Receivables Turnover Ratio	$\frac{\text{Net Credit Sales}}{\text{Average account Receivable}}$	9.93	4.99
7	Trade Payables Turnover Ratio	$\frac{\text{Net Credit Purchases}}{\text{Average account Payables}}$	NA	NA
8	Net Capital Turnover Ratio	$\frac{\text{Net Sales}}{\text{Working Capital}}$	16.45	3.43
9	Net Profit Ratio	$\frac{\text{Net Profit Before Taxes}}{\text{Net Sales***}}$	5.64%	0.39%
10	Return On Capital Employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed****}}$	0.27	0.01
11	Return On Investment	$\frac{\text{Income generated from invested funds}}{\text{Average Invested funds in Treasury investments}}$	NA	NA

- * Shareholders Equity = Share capital + Reserve and Surplus
- ** Net operating income = Net profit after taxes + Non-cash operating expenses + finance cost
- *** Net Sales is Total Income
- **** Capital employed = Total assets - current liability

