

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year  
2022-23

PAN	AACCT6311N		
Name	TIGER HR SOLUTIONS PRIVATE LIMITED		
Address	171, . Sonchafa , Tilak Nagar , Aurangabad , 19-Maharashtra , 91-India , 431001		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	566358641290922

Taxable Income and Tax details			
Current Year business loss, if any		1	0
Total Income			3,65,890
Book Profit under MAT, where applicable		2	22,19,016
Adjusted Total Income under AMT, where applicable		3	0
Net tax payable		4	3,46,166
Interest and Fee Payable		5	0
Total tax, interest and Fee payable		6	3,46,166
Taxes Paid		7	87,43,551
(+)Tax Payable /(-)Refundable (6-7)		8	(-) 83,97,390
Accreted Income as per section 115TD		9	0
Additional Tax payable u/s 115TD		10	0
Interest payable u/s 115TE		11	0
Additional Tax and interest payable		12	0
Tax and interest paid		13	0
(+)Tax Payable /(-)Refundable (12-13)		14	0

This return has been digitally signed by MILIND WAGH in the capacity of Director having PAN AABPW7009C from IP address 49.36.42.183 on 29-Sep-2022

DSC Sl. No. & Issuer 4294825 & 6749395042094399128CN=PantaSign CA 2014,OU=Certifying Authority,O=Pantagon Sign Securities Pvt. Ltd., C=IN

System Generated

Barcode/QR Code



AACCT6311N06566358641290922A8BCA8C0A4A4BCC5F8B8C3F6038417CC2C16ED39

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

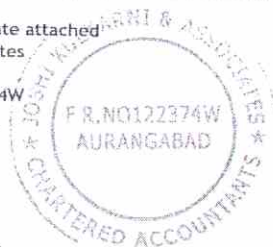
TIGER HR SOLUTIONS PVT. LTD.  
171, Sonchafa, Tilak Nagar, Opposite Bank of Maharashtra  
CIN. U19202MH2007PTC168242  
BALANCE SHEET AS AT MAR 31, 2022

PARTICULARS	Note No	(Amount in Rupees)	
		As at Mar 31, 2022	As at March 31, 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	25,00,000.00	25,00,000.00
Reserves and Surplus	2	2,25,26,268.27	2,01,99,644.55
Money received against share warrants		-	-
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	M	4,58,15,928	4,82,68,995
Deferred Tax Liabilities		-	-
Other Long term liabilities		-	-
Long-term provisions	4	5,05,66,096	5,12,46,858
<b>Current liabilities</b>			
Short Term borrowings		-	-
Trade payables		-	-
(i) Total Outstanding Dues of Micro Enterprises & Small Enterprises	3	15,13,665	30,19,249
	A	-	-
(ii) Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises	B	-	-
Other current liabilities		-	-
Short-term provisions	4	-	-
Closing Stock		-	-
<b>ASSETS</b>		<b>12,29,21,957.35</b>	<b>12,52,34,746.58</b>
<b>Non-current assets</b>			
<b>Property, Plant &amp; Equipment and Intangible Assets</b>			
Property, Plant & Equipment	5	9,31,561.59	13,57,276.90
Intangible assets		-	-
Capital work in progress		-	-
Intangible assets under development		-	-
		<b>9,31,561.59</b>	<b>13,57,276.90</b>
<b>Non-current investments</b>			
Deferred Tax Assets (Net)	7	5,34,194.00	8,92,566.71
Long-term loans and advances		-	-
Other Non-Current Assets	6	11,07,79,412.66	10,80,04,605.83
<b>Current assets</b>			
Current Investment		-	-
Inventories		-	-
Trade receivables		-	-
Cash and Bank Balances		-	-
Short term loans & advances	8	1,06,76,789.10	1,49,80,297.14
Other Current Assets	6	-	-
		<b>12,29,21,957.35</b>	<b>12,52,34,746.58</b>
Significant Accounting Policies	1 to 16	0.00	-

The accompanying notes form an integral part of the financial statements

As per our report of even date attached  
For Joshi Kulkarni & Associates  
Chartered Accountants  
ICAI Firm Regn. No. : 122374W

CA Jayant Joshi  
Partner  
Membership No. 109094  
UDIN:22109094AWPHDJ4933



For and on Behalf of Board of Directors of  
TIGER HR SOLUTIONS PVT. LTD.

Mr. Milind Wagh  
Managing Director  
DIN : 01240956

Mrs. Kavita Wagh  
Director  
DIN: 01240902

Sharanya Wagh  
Director  
DIN: 7722562

Place: Aurangabad  
Date: 29/09/2022

**TIGER HR SOLUTIONS PVT. LTD.**  
171, Sonchafa, Tilak Nagar , Opposite Bank of Maharashtra  
CIN. U19202MH2007PTC168242  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON MAR 31, 2022**

PARTICULARS	Note No	(Amount in Rupees)	
		Mar 31, 2022	March 31, 2021
<b>CONTINUING OPERATIONS</b>			
Revenue:			
Revenue from operations	9	44,13,37,572	45,82,12,735
Other Income	10	9,48,230.00	3,33,003.55
<b>Total Revenue (A)</b>		<b>44,22,85,801.70</b>	<b>45,85,45,738.11</b>
Expenses:			
Cost of Materials Consumed		40,70,845	21,84,112
Direct Expenses	5	4,21,42,617	40,45,41,043
Employee Benefits Expense		-	-
Finance Cost	11	37,83,43,238.00	3,73,98,026.37
Depreciation and Amortisation Expense	12	9,81,470.00	8,39,418.36
Other Expenses	13	4,27,069.00	5,17,609.50
<b>Total Expenses (B)</b>	14	<b>1,41,01,548.00</b>	<b>2,29,09,055</b>
<b>Profit before exceptional items and extraordinary items and tax</b>		<b>44,00,66,786.98</b>	<b>46,83,89,264.10</b>
Exceptional Items		22,19,014.72	(98,43,525.99)
<b>Profit before extraordinary items and tax</b>		<b>22,19,014.72</b>	<b>(98,43,525.99)</b>
Extraordinary Items		-	-
<b>Profit before tax</b>		<b>22,19,014.72</b>	<b>(98,43,525.99)</b>
Less: Tax expense		-	-
Current tax		-	-
Deferred tax		-	-
<b>Profit (Loss) for the period from continuing operations</b>		<b>22,19,014.72</b>	<b>(98,43,525.99)</b>
<b>DISCONTINUING OPERATIONS</b>			
Profit/(loss) from discontinuing operations		-	-
Add/ (less) Tax expense of discontinuing operations		-	-
<b>Profit/(loss) from Discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>
<b>Profit (Loss) for the period</b>		<b>22,19,014.72</b>	<b>(98,43,525.99)</b>
No. of Equity shares (Face Value Rs. 10 /- share)		-	-
<b>Earnings per equity share:</b>		<b>22,19,014.72</b>	<b>(98,43,525.99)</b>
Basic		-	-
Diluted		-	-

**Summary of significant Accounting Policies**

The accompanying notes are an integral part of the financial statements

1 to 16

As per our report of even date attached  
For Joshi Kulkarni & Associates  
Chartered Accountants  
ICAI Firm Regn. No. : 122374W

CA Jayant Joshi  
Partner  
Membership No. 109094  
UDIN:22109094AWPHDJ4933



For and on Behalf of Board of Directors of  
TIGER HR SOLUTIONS PVT. LTD.

Mr. Milind Wagh  
Managing Director  
DIN : 01240956

Mrs. Kavita Wagh  
Director  
DIN: 01240902

Sharanya Wagh  
Director  
DIN: 7722562

Place: Aurangabad  
Date: 29/09/2022

TIGER HR SOLUTIONS PVT. LTD.  
171, Sonchafa, Tilak Nagar , Opposite Bank of Maharashtra  
CIN. U19202MH2007PTC168242  
Notes forming part of the Financial Statements for the year ended as on 31st March, 2022

1.00 SHARE CAPITAL PARTICULARS	(Amount in Rupees)	
	As at March 31, 2022	As at March 31, 2021
A. Authorised Capital 2,50,000 Equity Shares of face value Rs. 10/- each with voting rights	25,00,000	25,00,000
B. Issued, Subscribed (fully paid) & Paid up Capital 2,50,000 Equity Shares of face value Rs. 10/- each with voting rights	25,00,000	25,00,000
<b>Total</b>	<b>25,00,000</b>	<b>25,00,000</b>

C. The Par value of the equity shares issued by the company is Rs. 10/-.

D. The reconciliation of the number of equity shares outstanding as at March 31, 2021 and March 31, 2022 is set out below:

PARTICULARS	As at Mar 31, 2022		As at March 31, 2021	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	2,50,000	25,00,000.00	2,50,000	25,00,000.00
Shares issued during the year	-	-	-	-
Shares bought back/ other movements during the year	-	-	-	-
Shares outstanding at the end of the year	2,50,000	25,00,000.00	2,50,000	25,00,000.00

E. The Company has only one class of shares referred to as equity shares having a face value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share and proportionate amount of dividend if declared to the total number of shares.

F. The Company is not a Subsidiary Company of any company.

G. The details of shareholder holding more than 5% shares is set out below:

Name of Shareholder	As at Mar 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Milind Wagh	1,25,000	50.00	1,25,000	50.00
Mrs. Kavita Wagh	1,12,500	45.00	1,12,500	45.00
Sharanya Wagh	12,500	5.00	12,500	5.00

H. The Company has not reserved any share for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.

I. For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

(A) The company has not allotted any shares as fully paid-up pursuant to contract(s) without payment being received in cash.

(B) The company has not allotted fully paid-up shares by way of bonus shares.

(C) The company has not Bought back any Class of Shares.

J. The Company has not issued any securities convertible into equity/preference shares.

K. The company does not have any unpaid calls pending.

L. The Company has not forfeited any shares (amount originally paid-up) during the year

M. Shareholding of the Promoters

Sr. No.	Promoters Name	Shares Held by promoters at the end of the year		
		No. of Shares	% No. of Shares	% Changes During the Year
	Mr. Milind Wagh	1,25,000	50.00	0%
	Mrs. Kavita Wagh	1,12,500	45.00	0%
	Sharanya Wagh	12,500	5.00	0%
		2,50,000	100	0%

2.00 RESERVES & SURPLUS  
PARTICULARS

PARTICULARS	As at Mar 31, 2022	As at March 31, 2021
	A. Shares Premium Account	
Opening Balance		
Closing Balance		
<b>Total (A)</b>		
B. General Reserve		
Opening Balance		
Add: Transferred from Surplus in the Statement of P & L.	2,01,99,644.55	3,27,55,010.55
Add: Utilised/Transferred during the Year.	1,07,609	1,13,97,666
Closing Balance	2,03,07,253.55	2,13,57,344.55
<b>Total (B)</b>		
C. Profit & Loss Account		
Opening Balance		
Add: Net Profit after tax for the current year		
Add: Transfer from Reserves	22,19,014.72	(98,43,525.99)
Less: Income tax		
Less: Interim Dividend		
Less: Transfer to Reserves		11,57,700
Add/Less: Transfer from Other Unit		
Less: Drawings		
Closing Balance		
<b>Total (C)</b>	<b>22,19,014.72</b>	<b>(11,57,700.00)</b>
<b>Total (A+B+C)</b>	<b>2,25,26,268.27</b>	<b>2,01,99,644.55</b>



3.00 TRADE PAYABLES		Current	
PARTICULARS		As at March 31,	
		2022	2021
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		15,13,665.00	30,19,249.00
		<u>15,13,665.00</u>	<u>30,19,249.00</u>

3.01 Balances of Trade Payables for Supplies are subject to confirmation and reconciliation, if any

3.02 Trade Payables Due For Payment - 31.03.2021

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
Duties & Taxes					
Provisions					
Sundry Creditors	30,19,249.00				30,19,249.00
<b>Total</b>	<b>30,19,249.00</b>				<b>30,19,249.00</b>

3.03 Trade Payables Due For Payment - 31.03.2022

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More Than 3 Years	
Duties & Taxes					
Provisions					
Sundry Creditors	1513665				15,13,665.00
<b>Total</b>	<b>15,13,665.00</b>				<b>15,13,665.00</b>

M Long term borrowings

	For the year ended March 31,	
	2022	2021
Bank OD		
Secured Loans	3,34,95,115	34338266.84
Unsecured Loans	48,80,000.00	7310888.7
Axis bank loan	34,40,813.00	6619839.22
	40,00,000.00	-
<b>Total</b>	<b>4,58,15,928.00</b>	<b>4,82,68,994.76</b>

4.00 PROVISIONS

PARTICULARS	Long Term		Short Term	
	As at Mar 31, 2022	As at March 31, 2021	As at Mar 31, 2022	As at March 31, 2021
Provision - Others:				
Provisions	41789312.08	4,24,67,361.97		
Duties and Taxes	87,76,784	87,79,496		
<b>Total</b>	<b>5,05,66,096.08</b>	<b>5,12,46,858.27</b>		

5.00 Property, Plant and Equipment

PARTICULARS	(Amount in Rupees)	
	For the year ended March 31, 2022	2021
Tangible Assets:		
Gross Block		
Less : Depreciation	13,58,631.90	18,74,885.00
Net Block	4,27,070.00	5,17,609.00
	<u>9,31,561.90</u>	<u>13,57,276.00</u>
<b>Total</b>	<b>9,31,561.90</b>	<b>13,57,276.00</b>

5.01 Details of additions & deletions of tangible assets are given in Annexure "A".

5.02 The property, plant & equipment of the Company have not been revalued during the year under review.

5.03 Depreciation on property, plant & equipment is provided on Written Down Value method as per Schedule II to the Companies Act, 2013.

5.04 The Company has assessed recoverable value of assets, which worked out to higher than corresponding than book value of net assets, hence no impairment loss has been recognized.

6.00 LOANS AND ADVANCES

PARTICULARS	Non-current		Current	
	As at Mar 31, 2022	As at March 31, 2021	As at Mar 31, 2022	As at March 31, 2021
A. Security Deposits - Secured , Considered good				
Sundry debtors	8,63,09,914	8,77,81,535		
Loan and advances	19,87,177	15,75,390		
Closing stock	24,35,390	13,50,500		
Security Deposit	32,94,389.00	29,99,603.15		
B. Other Loans and Advances - Secured , Considered good				
ADVANCE FOR SUNDER HERITAGE (BUNGLOW NO 145)	1,00,000	1,00,000		
ELECTRONIC CASH LEDGER	61,473	67,402		
GST		4,684		
FINANCE TDS	83,123	83,123		
LETTER OF UNDERTAKING BOND	2,44,782	2,44,782		
RAJU GITE SALARY ADVANCE	1,00,000.00	1,00,000.00		
TDS 2020-21	71,55,803	65,04,754		
TDS 2021-22	89,07,175	70,92,646.51		
TDS amount receivable from finance comp	1,00,186	1,00,186.00		
<b>Total(A+B)</b>	<b>11,07,79,412.66</b>	<b>10,80,04,605.83</b>		



## 7.00 INVESTMENTS

PARTICULARS	(Amount in Rupees)			
	Non-current		Current	
	For the year ended March 31,		For the year ended March 31,	
	2022	2021	2022	2021
Other Investments				
FDR With SBI ( for Bonds )	2,02,744	1,91,783		
HDFC balanced growth plan	2,70,000.00	6,39,333.71		
Shares With DNSB	61,450	61,450		
<b>Total</b>	<b>5,34,194.00</b>	<b>8,92,567</b>		

## 8.00 CASH AND BANK BALANCES

PARTICULARS	As at Mar 31,	
	2022	2021
<b>A. Cash on hand</b>		
Cash in Hand	95,84,161.00	58,29,970.85
<b>Total (A)</b>	<b>95,84,161.00</b>	<b>58,29,970.85</b>
<b>B. Balances with banks</b>		
Axis Bank Ltd. A/c No. 9160209344450912	5,559.85	32,872
Devyani Nagar Sah. Bank A/c No. 4030	8,645.49	2,45,672
HDFC Bank Ltd. A/c No. 094405098006	16,693.73	18,210
HDFC Bank Ltd. A/c No. 145505092201	10,22,325.10	76,90,110
Nipco card Yes Bank		10,546
State Bank Of India A/c No. 30635394743	39,401.46	11,52,916.46
<b>Total (B)</b>	<b>10,92,625.63</b>	<b>91,50,326.29</b>
<b>C. Fixed Deposits:</b>		
<b>Total (C)</b>		
<b>Total (A+B+C)</b>	<b>1,06,76,786.63</b>	<b>1,49,80,297.14</b>

8.01 Balances with bank are subject to confirmations &amp; reconciliation, if any.

## 9.00 REVENUE FROM OPERATIONS

PARTICULARS	As at Mar 31,	
	2022	2021
<b>A. Sale of Products</b>		
<b>Total (A)</b>		
<b>B. Sale of Services</b>	44,13,37,572	45,82,12,735
<b>Total (B)</b>	<b>44,13,37,572</b>	<b>45,82,12,735</b>
<b>C. Other Operating Revenue</b>		
Less: GST recovered on Sales		
<b>Total (C)</b>		
<b>Total(A+B+C)</b>	<b>44,13,37,572</b>	<b>45,82,12,735</b>

## 10.00 OTHER INCOME

PARTICULARS	As at Mar 31,	
	2022	2021
Dividend Income		
Interest on IT Refund		
Interest Earned on RD/FD	6,82,784.00	3,15,250.00
Long Term Capital Gain - HDFC Mutual fund	10,961.00	15,562.00
Short Term Capital Gain - HDFC Mutual fund	1,84,387.00	
Other Income	70,098.00	2,192
<b>Total</b>	<b>9,48,230.00</b>	<b>3,33,003.55</b>

10.01

## 11.00 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	As at Mar 31,	
	2022	2021
Arrears salary		
Bonus paid through bill 2020-2021	523398	202935.37
Full & final settlement	9525064	9651553
Leave with wages	1311549	1074624
Mathadi charges	1685896	301083
Salary & allowances	12418580	6038728
Salary for Mathadi	311483501	
Labour Insurance	41395250	2,01,29,103
<b>Total</b>	<b>37,83,43,238.00</b>	<b>3,73,98,026.37</b>

## 11.1 Purchases

Opening Stock		
Interstate Purchase	13,50,500.00	32,07,550.00
Local Purchase	1,70,450.00	2,26,360.00
Transport Charges	49,58,615.00	
Closing Stock	26,670.00	1,00,702.00
	24,35,390.00	13,50,500.00
<b>5 Direct Expenses</b>	<b>40,70,845.00</b>	<b>21,84,112.00</b>
Direct Expenses Registered		
Direct expenses Unregistered	4,14,72,908.21	39,51,29,373.44
Bus Charges		5,430.00
Bad Debts		71,618.00
Commitment Charges	97,562.55	83,84,271.32
Room Rent	4,98,643.22	7,78,600.00
	73,503.00	1,71,750.00
	4,21,42,616.98	40,45,41,042.76



12.00 FINANCE COST

PARTICULARS	(Amount in Rupees)	
	As at Mar 31, 2022	As at March 31, 2021
1 Charges		
Interest on Vehicle Loan		1,10,738
Interest on Term Loan	67,765	5,43,527
Interest on ST/TDS/GST etc.	6,48,037	60,634
Interest on PT	24,403	1,400
Bank Charges		93,410
Processing Charges	1,47,855	1,23,119.36
<b>Total</b>	<b>9,81,470.00</b>	<b>8,39,418.36</b>

13.00 Depreciation and Amortisation Expense

PARTICULARS	(Amount in Rupees)	
	As at Mar 31, 2022	As at March 31, 2021
Depreciation	4,27,069.00	5,17,609.50
<b>Total</b>	<b>4,27,069.00</b>	<b>5,17,609.50</b>

14.00 OTHER EXPENSES

PARTICULARS	(Amount in Rupees)	
	As at March 31, 2022	As at March 31, 2021
Administrative Expenses		
Audit fees		
Bank Interest	75,000	
Indirect Expenses registered A/c	34,65,343	39,04,048.70
Indirect Expenses Unregistered A/c	12,13,048	73,79,614.99
Insurance	12,16,250	10,62,094.95
Late Fees of Labour Licence ,GST & PT	20,010	26,183.00
Legal & Professional Charges	4,450	4,400.00
Membership and Subscription	1,14,326	1,19,767.00
Office rent	10,667	
Petro card	7,41,000	7,67,000.00
Salary to Director	42,017	
Rent, Rates & Taxes	33,00,000	57,00,000.00
Repairs & Maintenance	92,860	1,77,790.00
Round Off	52,430	67,870
Salary to staff		251
Tender fees	36,19,484	36,67,152
Traffic Fines	1,180	
Transportation & octrol charges	2,200	
Travelling Expenses	3,760	12,883
Uniform And shoes	78,109	
Vaccination charges	45,000	
	4,414	
<b>Total</b>	<b>1,41,01,548.00</b>	<b>2,29,09,055.11</b>

Notes on Accounts and Significant Accounting Policies

15.00 Notes on Accounts

15.01 Previous years figures have been regrouped and re-arranged wherever necessary, to confirm the current year classification.

15.02 In the opinion of the Directors the Current Assets have the value of realisation in ordinary course of business at least equal to the amount at which they are stated in the Accounts and that all the known liabilities relating to the year have been provided for.

15.03 No sitting fees has been paid to any Director of the Company.

15.04 Balances of Trade Payables, Deposits are subject to confirmations & Reconciliation ( If any).

15.05 There is no operation during the year.

15.06 Prior Period items :

Income	Nil
Expenditure	Nil

15.07 Depreciation on property, plant & equipment is provided on written down value method using the rates arrived at based on the useful lives as given in the Schedule II to Companies Act, 2013. The company has used the following lives to provide depreciation on its property, plant & equipment.

15.08 Contingent Liability

There are no claims against the Company that are not acknowledged as debts.

15.09 Foreign Currency exposure & CIF Value

The CIF value of Imports for Raw Materials, Capital Goods and Spare Parts during the year is ' Nil. (Previous Year ' Nil).

15.10 Auditor's Remuneration

Particulars	(Amount in Rs. )
	31.03.2022
Statutory Audit Fees	75,000.00

15.11 Related Party Disclosures

As per Accounting standard 18 "Related Party Disclosures", issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below :

a) Related parties and their relationships

Directors / Key Management Personnel	
Mr. Atind Wagh	Managing Director
Mrs. Kavita Wagh	Director
Sharanya Wagh	Director

b) (i) Nature of Transactions with Related Parties

Directors Remuneration

(ii) Quantum of Transactions with the above in the ordinary course of the business

Particulars of Transactions	31.03.2022	31.03.2021
Remuneration to Managing Director	27,00,000.00	-
Remuneration to Director Kavita Wagh		18,00,000.00
Remuneration to Director Sharanya Wagh	6,00,000.00	6,00,000.00



16.00 Significant Accounting Policies

16.01 Basis for preparation of financial statements:

A) Basis of Accounting

The financial statements of the company have been prepared in accordance with 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 as prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified). The financial statements are prepared on an accrual basis & under the historic cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

All assets and liabilities have been classified as current and non-current as per companies normal operating cycle and other criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

B) Accounting Estimates:

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and the disclosure relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses and cash flows during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and, if material, their effects are disclosed in the notes to the financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

16.02 Property, Plant and Equipment

The Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of freight, duties taxes and other incidental expenses and in the case of plant and machinery interest on loan taken for acquisition of assets up to the date of commissioning of asset. Duties and taxes, which are available for, set off or cenvat are excluded from the cost of Property, Plant and Equipment.

16.03 Recognition of Income and Expenditure

Income and Expenditure are generally recognized on accrual basis. Purchases & Sales are stated at net off returns/claims, if any. Sales also include value of job-work as labour charges.

16.04 The Company has not yet commenced its commercial activity.

16.05 Contingencies and events occurred after the Balance sheet date

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

a) Contingent Liabilities, if any, are disclosed as note to the balance sheet.

b) There are no such events occurred after the Balance sheet date which will have bearing on profitability and / or State of Affairs of the company.

16.06 Depreciation

Depreciation on Property, plant and equipment is calculated on a Written Down Value Method using the rates arrived at based on the useful lives estimated by the management. The company has used the following lives of the assets to provide depreciation on its Property, plant and equipment.

Types of Assets	Years
Building	60
Furniture & Fixtures	10
Computers	3

16.07 Current Assets, Loans & Advances

In the opinion of the management the value of all Current assets, Loans & Advances and other realizable are not less than their realizable value in the ordinary course of business.

16.08 Investments

Investments, which are readily realizable 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. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

16.09 Impairment of Assets

The carrying amount of asset is reviewed periodically for any indication of impairment based on internal/ external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price & value in use. In assessing value in use, the estimated future cash flow are discounted to their present value at the weighted average cost of capital. Post impairment, depreciation is provided on the revised carrying value of the asset over its remaining useful life.

16.10 Earnings Per Share

Basic Earning Per Share is calculated by dividing the Net Profit attributable to the Shareholders by the total number of Equity Shares outstanding during the year.

As per our report of even date attached  
For Joshi Kulkarni & Associates  
Chartered Accountants  
ICAI Firm Regn. No. : 122374W

CA Jayant Joshi  
Partner  
Membership No. 109094  
UDIN: 22109094AWPHDJ4933

Place: Aurangabad  
Date: 29/09/2022



For and on Behalf of Board of Directors of  
TIGER HR SOLUTIONS PVT. LTD.

Mr. Milind Wagh  
Managing Director  
DIN : 01240956

Mrs. Kavita Wagh  
Director  
DIN: 01240902

Sharanya Wagh  
Director  
DIN: 7722562