

BMGS & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of C2C-DB Systems Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of C2C-DB Systems Private Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, and other Accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit, changes in equity and its cash flow for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified u/s 143(10) of the Companies Act, 2013 ("The Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the 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.

Information Other than the Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility 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 financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the 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 with reference to Standalone Financial Statements 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 in the standalone financial statements 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 the mall relationships and other matters that may reasonably be thought to bear on our independence and where applicable related safeguards.

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in Paragraph 3 of the Companies (Auditor's Report) Order, 2016, issued by the Ministry of Corporate Affairs, in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

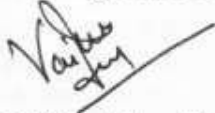
As required by section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - 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.

For BMGS & Associates
Chartered Accountants
Firm Registration No. 026886N


FCA Vaibhav Bajaj
Partner
Membership No. 520512



Place: New Delhi
Date: 30th November, 2021
UDIN: 22520512AAAAEJ6141

C2C-DB Systems Private Limited			Amount in Rupees
Balance Sheet as at March 31, 2021			
Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	5,001,000	5,001,000
Reserves and surplus	3	6,014,384	5,915,899
		11,015,384	10,916,899
Non-current liabilities			
Long-term borrowings	4	11,224,177	3,526,264
Other Long-term liabilities	5	-	-
		11,224,177	3,526,264
Current liabilities			
Short-term borrowings	6	3,746,368	1,122,745
Trade payables	7	43,752,071	40,751,704
Other current liabilities	8	8,941,956	4,111,701
Short Term Provisions	9	-	271,050
		56,440,395	46,257,199
Total		78,679,956	60,700,363
ASSETS			
Non-Current assets			
Property, Plant & Equipment	10		
Tangible Assets		5,629,657	8,596,837
Deffered Tax Asset	11	594,695	171,682
Long Term Loans & Advances	12	1,456,323	1,216,000
		7,680,675	9,984,519
Current assets			
Inventory	19	818,100.00	450,000
Trade Receivables	13	17,766,138	27,661,583
Cash and cash equivalents	14	1,034,689	921,823
Short Term Loans & Advances	15	49,767,832	20,664,940
Other current assets	16	1,612,521	1,017,497
		70,999,281	50,715,843
Total		78,679,956	60,700,363
Significant accounting policies			
1			
The accompanying notes form an integral part of these financial statements			
As per our report of even date			
For and on behalf of		For and on behalf of the Board of directors of	
BMGS & Associates		C2C-DB Systems Private Limited	
Chartered Accountants		CIN: U72200KA2018PTC110361	
Firm registration number: 026886N			
			
FCA Vaibhav Bajaj		Murtaza Ali Soomar	
Partner		Director	
Membership number: 520512		DIN: 05194435	
			
Place: Delhi			
Date: November 30, 2021			

C2C-DB Systems Private Limited**Statement of Profit and Loss for the year ended March 31, 2021**

Amount in Rupees

Particulars	Note No.	Year ended March 31, 2021	Year ended March 31, 2020
REVENUE			
Revenue from operations	17	10,767,963	53,491,943
Other income	18	44,751	1,930,372
Total revenue		10,812,714	55,422,315
EXPENSES			
Cost of Goods Sold	19	591,020	7,702,211
Employee Benefit Expenses	20	1,384,811	28,578,320
Finance Cost	21	22,133	472,200
Depreciation & Amortization Expenses	22	3,021,880	2,069,563
Other expenses	23	6,117,398	15,660,495
Total expenses		11,137,242	54,482,789
Profit before exceptional and extraordinary items and tax		(324,528)	939,526
Exceptional and Extraordinary Items			-
Profit after exceptional and extraordinary items and tax		(324,528)	939,526
Tax expense			
Current tax		-	271,050
Taxes of Earlier Years		-	-
Deferred tax		(423,013)	21,817
Profit/(Loss) for the year from continuing operations		98,485	646,659
Earnings per share	24		
Equity shares of par value of Rupees 10 each			
Basic		0.11	1.29
Diluted		0.11	1.29

Significant accounting policies

1

The accompanying notes form an integral part of these financial statements

As per our report of even date

For and on behalf of

BMGS & Associates

Chartered Accountants

Firm registration number: 026886N


FCA Vaibhav Bajaj

Partner

Membership number: 520512



For and on behalf of the Board of directors of

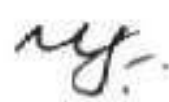
C2C-DB Systems Private Limited

CIN: U72200KA2018PTC110361


LSS Narendra

Director

DIN: 07401530


Murtaza Ali Soomar

Director

DIN: 05194435

Place: Delhi

Date: November 30, 2021

C2C-DB Systems Private Limited

Significant accounting policies and other explanatory information form an integral part of the financial statements

Company Overview

C2C-DB Systemss Private Limited ('Company'), was incorporated on 21st February, 2018. The Company is engaged in providing IT enabled services and supplying related equipments.

1 SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of preparation:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendments Rules, 2016. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified till date and other relevant provisions of the Companies Act, 2013.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognised in the current and future periods.

c. Property, plant & equipment

- i) Property, plant & equipment are stated at cost of acquisition including direct costs less accumulated depreciation. Cost comprises the purchase price and costs attributable to bring the asset to its working condition for its intended use.
- ii) Depreciation on property, plant & equipment is provided on the written down value method computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013, on pro-rata basis from the date the asset is ready to put to use.
- iii) Profit/loss on sale/disposal of Property, plant & equipment is included in the Statement of Profit and Loss.

d. Intangible assets

An intangible asset is recognised only when it is expected that future economic benefit from that asset will flow to the organisation and cost of the asset can be measured reliably. An intangible asset is recognised at cost and is amortised over its estimated useful life. Other expenses not meeting the recognition criteria as defined above is charged to the statement of profit and loss.

e. Investments

- i) Investments are classified as non-current or current, based on management's intention at the time of purchase.
- ii) Long term investments are stated at cost. The carrying amount is reduced to recognise a decline, other than temporary, in the value of the investment. Current investments are stated at lower of cost and market value.

f. Inventories

Inventories comprise of stock in trade of products dealt in by the company. Inventories are valued on the following basis:

- i) Stock in Trade is valued at cost or net realizable value whichever is lower. Cost includes related overheads net of CENVAT
- ii) Stock in Trade is valued on FIFO Basis

g. Revenue recognition

- i) Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognised as per the terms of the agreement when the substantial risks and rewards related to ownership are transferred in favour of the customers.
- ii) Interest income, other than interest recovered from the customers, is accounted for on time proportion basis taking into consideration the amount outstanding and rate applicable.

h. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are considered as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the profit and loss account as incurred.

i. Taxation

Provision for tax for the year comprises estimated current income-tax determined to be payable in respect of taxable income and deferred tax being the tax effect of temporary timing differences representing the difference between taxable and accounting income that originate in one year and are capable of reversal in one or more subsequent years and is calculated in accordance with the relevant domestic tax laws. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In respect of carry forward losses and unabsorbed depreciation, deferred tax assets are recognised only to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

j. Foreign currency transactions

Transactions in foreign currency and non-monetary assets are accounted for at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency and outstanding at the yearend are converted at the year-end exchange rate.

The exchange differences arising on such conversion and on the settlement of the transactions are dealt with in the profit and loss account.

k. Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

l. Provisioning, Contingent liabilities and Contingent Assets

A provision is recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. 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. Where 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.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed periodically and if it is virtually certain that an inflow of economics benefits will arise, the assets and related income are recognized in the period in which the change occurs.

m. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue.

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

n. Employee benefits

The Company has not provided for any retirement benefits to its employees as it is not covered under any of the retirement benefits schemes such as Payment of Gratuity Act, 1972 and the Provident Fund Act, 1952.

		As at		
		March 31, 2021	March 31, 2020	
2 SHARE CAPITAL				
Authorised				
15,00,000 (15,00,000) Equity shares of Rupees 10 each		15,000,000	15,000,000	
		15,000,000	15,000,000	
Issued , subscribed and paid up				
5,00,100 (5,00,100) Equity shares of Rupees 10 each		5,001,000	5,001,000	
		5,001,000	5,001,000	
Rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital :				
The Company has only one class of equity shares having a par value of Rupees 10 per share. Each shareholder is eligible for one vote per share held.				
Reconciliation of the number of shares outstanding at the beginning and at the end of the Balance Sheet date :				
Particulars	Number March 31, 2021	Number March 31, 2020	Amount March 31, 2021	Amount March 31, 2020
Shares at the beginning of the year	500,100	500,100	5,001,000	5,001,000
Add: Shares issued during the year	-	-	-	-
Add: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	500,100	500,100	5,001,000	5,001,000
Details of shareholders holding more than 5% shares as at balance sheet date :				
Name of shareholder	Number March 31, 2021	Number March 31, 2020	% held as at March 31, 2021	% held as at March 31, 2020
C2C Innovations Private Limited	500,000	500,000	99.98	99.98
3 RESERVES AND SURPLUS				
Surplus/(Deficit) in the Statement of profit and loss				
Opening balance			5,915,899	5,269,240
Profit/(Loss) for the year from continuing operations			98,485	646,659
Closing balance			6,014,384	5,915,899
Total reserves and surplus			6,014,384	5,915,899
4 LONG-TERM BORROWINGS				
Secured Loans				
Loan from Banks			1,674,177	3,526,264
Loan from Others			-	-
			1,674,177	3,526,264
Unsecured Loans				
Loans and advances from related parties			9,550,000	-
Loans and advances from Others			-	-
			9,550,000	-
			11,224,177	3,526,264
5 OTHER LONG-TERM LIABILITIES				
N.A.			-	-
			-	-
6 SHORT-TERM BORROWINGS				
Secured Loans				
Loan from Banks			1,489,368	1,122,745
Loan from Others			-	-
			1,489,368	1,122,745
Unsecured Loans				
Loans and advances from Related Parties			2,257,000	-
Loans and advances from Others			-	-
			2,257,000	-
			3,746,368	1,122,745
7 TRADE PAYABLES				
Due to Micro, Small & Medium Enterprises			-	-
Due to Creditors other than Micro, Small & Medium Enterprises			43,752,071	40,751,704
			43,752,071	40,751,704

C2C-DB Systems Private Limited**Other explanatory information forming an integral part of the financial statements**

Amount in Rupees

	As at March 31, 2021	As at March 31, 2020
8 OTHER CURRENT LIABILITIES		
Statutory Dues Payable	4,697,019	463,826
Advance from Customers	143,583	-
Expenses Payable	4,101,355	3,647,875
	8,941,956	4,111,701
9 SHORT TERM PROVISIONS		
Provision for Income Tax	-	271,050
	-	271,050

C2C-DB Systems Private Limited

Other explanatory information forming an integral part of the financial statements

Amount in Rupees

	As at March 31, 2021	As at March 31, 2020
11 DEFERRED TAX ASSET		
Opening Balance	171,682	193,499
Less: Expenses for the year	(423,013)	21,817
Closing Balance	<u>594,695</u>	<u>171,682</u>
12 LONG TERM LOANS & ADVANCES		
Loans & Advances to Related Parties	-	-
Loans & Advances to Others	1,456,323	1,216,000
	<u>1,456,323</u>	<u>1,216,000</u>
13 TRADE RECEIVABLES		
<u>Outstanding for less than 6 months</u>		
Unsecured, considered Good	17,762,968	27,661,583
Unsecured, considered Doubtful	-	-
<u>Outstanding for more than 6 months</u>		
Unsecured, considered good	3,170	-
Unsecured, considered Doubtful	-	-
	<u>17,766,138</u>	<u>27,661,583</u>
14 CASH AND CASH EQUIVALENTS		
Cash on hand	1,368	15,576
Balances with banks		
Axis Bank	1,033,321	906,247
	<u>1,034,689</u>	<u>921,823</u>
15 SHORT TERM LOANS & ADVANCES		
Loans & Advances to Related Parties	13,548,191	8,100,000
Loans & Advances to Others	36,219,641	12,564,940
	<u>49,767,832</u>	<u>20,664,940</u>
16 OTHER CURRENT ASSETS		
Advance to Suppliers	352,507	-
Other Current Assets	1,260,013	1,017,497
	<u>1,612,521</u>	<u>1,017,497</u>

	As at March 31, 2021	As at March 31, 2020
17 REVENUE FROM OPERATIONS		
Revenue from Services		
Export	2,495,146	43,491,943
Domestic	8,272,817	10,000,000
	10,767,963	53,491,943
18 OTHER INCOME		
Duty Drawback	44,751	1,930,372
	44,751	1,930,372
19 COST OF GOODS SOLD		
Opening Stock	450,000	6,800,000
Add: Purchases	959,120	1,352,211
	1,409,120	8,152,211
Less: Closing Stock	818,100	450,000
	591,020	7,702,211
20 EMPLOYEE BENEFIT EXPENSES		
Director Remuneration	1,002,574	7,061,472
Staff Salary	30,286	19,518,828
Bonus	-	700,052
Employees' Insurance	348,058	186,047
Staff Welfare Expenses	3,893	82,216
Contribution to EPF & Other Funds	-	1,029,705
	1,384,811	28,578,320
21 FINANCE COST		
Bank Charges	17,823	1,480
Interest on Car Loan		461,383
Interest on TDS	4,310	9,337
	22,133	472,200
22 DEPRECIATION & AMORTIZATION EXPENSES		
Depreciation on Tangible Assets	2,969,980	2,017,663
Preliminary Expenses Written off	51,900	51,900
	3,021,880	2,069,563
23 OTHER EXPENSES		
Accounting Charges	192,000	300,000
Audit Fee	250,000	250,000
Business Promotion Expenses	4,233	30,679
Car Insurance	45,264	115,268
Commission	-	53,792
Consultancy Fee	1,118,000	1,558,459
Electricity Expenses	275,002	421,494
Freight	38,763	1,871,699
Insurance Charges	1,985	102,624
Late Delivery Charges	123,102	-
Misc. Expenses	20	586
Postage & Courier Expenses	20,842	17,098
Printing & Stationery	4,300	41,568
Rent	2,876,700	3,268,860
Repair & Maintenance	509,601	274,813
Rates & Taxes	359,750	2,500
Telephone Expenses	95,004	95,004
Travelling Expenses	44,572	4,044,248
Travelling Expenses-Foreign	153,260	3,207,804
Web Hosting Charges	5,000	4,000
	6,117,398	15,660,495
24 EARNINGS PER SHARE		
Profit/(Loss) for the year from continuing operations	98,485	646,659
Weighted average number of shares outstanding	900,000	500,100
Nominal value of equity shares	10	10
Basic earning per share	0.11	1.29
Diluted earning per share	0.11	1.29

C2C-DB Systems Private Limited**Other explanatory information forming an integral part of the financial statements****25 Related party disclosures****(a) Names of related parties and related party relationship****Related Parties with whom transactions have taken place***Other Key Managerial Personnel :*

Murtaza Ali Soomar	Director
Narendra Subrahmanya Srinivasa Lanka	Director
Lakshmi Chandra	Director
Kuriyedath Ramesh	Director

Enterprises owned or significantly influenced by key management personnel or their relatives:

C2C Innovations Private Limited	Holding Company
PVR Multimedia Private Limited	Ultimate Holding Company
RTTS Pvt. Ltd.	Subsidiary of Holding Company
KTI Intelligent Systems Pvt. Ltd.	Subsidiary of Holding Company

(b) Related Party Transactions

Transactions during the year/period	Amount	
	March 31, 2021	March 31, 2020
Loans or Advances Received/(Given)		
LSS Narendra	2,257,000	-
PVR Multimedia Pvt. Ltd.	9,550,000	-
C2C Innovations Pvt. Ltd.	1,600,000	(8,100,000)
RTTS Pvt. Ltd.	(7,048,191)	-
Employee benefits expense		
Remuneration Paid		
Narendra Subrahmanya Srinivasa Lanka	601,544	-
Kuriyedath Ramesh	401,030	-

(c) Outstanding balances at year end

Transactions during the year	Amount	
	March 31, 2021	March 31, 2020
Loans Payable		
LSS Narendra	2,257,000	-
PVR Multimedia Pvt. Ltd.	9,550,000	-
Loans/(Advances) Receivable		
C2C Innovations Pvt. Ltd.	6,500,000	8,100,000
RTTS Pvt. Ltd.	7,048,191	-

26 No companies have been identified under The Micro, Small and Medium Enterprise Development Act, 2006. The said disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

27 GST Compliances

The company is registered under Central Goods and Service Tax Act, 2017 in the state of Karnataka and has discharged its liabilities under these acts and rules made there under on self assessment basis.

C2C-DB Systems Private Limited

Other explanatory information forming an integral part of the financial statements

28	Payment to Auditors	<u>March 31, 2021</u>	<u>March 31, 2020</u>
	for Statutory Audit	250,000	250,000
	for Other Matters	-	-
		<u>250,000</u>	<u>250,000</u>

C2C-DB Systems Private Limited**Other explanatory information forming an integral part of the financial statements****29 Contingent Liabilities**

Particulars	March 31, 2021	March 31, 2020
Bank Guarantee to Customers	240,323	-
Total	240,323	-

- 30 The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- 31 There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- 32 Balance of parties (debit or credit) are subject to confirmation.
- 33 Previous period figure have been regrouped/reclassified, where necessary, to confirm to current year classification.

For and on behalf of

BMGS & Associates

Chartered Accountants

Firm registration number: 026886N

**FCA Vaibhav Bajaj**

Partner

Membership number: 520512



For and on behalf of the Board of directors of

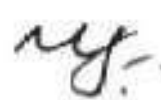
C2C-DB Systems Private Limited

CIN: U72200KA2018PTC110361

**LSS Narendra**

Director

DIN: 07401530

**Murtaza Ali Soomar**

Director

DIN: 05194435

Place: Delhi

Date: November 30, 2021

10 PROPERTY, PLANT & EQUIPMENT

S.No.	Particulars	Gross Block				Depreciaton			Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
I	<u>Tangible Assets</u>										
	Car	9,214,204	-	-	9,214,204	2,234,020	2,179,911	-	4,413,931	4,800,273	6,980,184
	Computer & Printer	2,482,689	-	-	2,482,689	1,709,678	488,234	-	2,197,912	284,777	773,011
	Printer	17,200	-	-	17,200	6,638	6,671	-	13,309	3,891	10,562
	Furniture & Fixture	840,796	-	-	840,796	224,839	159,471	-	384,310	456,486	615,957
	Office Equipments	439,167	2,800	-	441,967	222,043	135,693	-	357,736	84,230	217,123
	SUB TOTAL (A)	12,994,056	2,800	-	12,996,856	4,397,218	2,969,980	-	7,367,198	5,629,657	8,596,837
II	<u>Intangible Assets</u>										
		-	-	-	-	-	-	-	-	-	-
III	<u>Capital Work-in-progress</u>										
		-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (C)										
	Sub- Total [A + B + C] (Current Year)	12,994,056	2,800	-	12,996,856	4,397,218	2,969,980	-	7,367,198	5,629,657	8,596,837
	Previous Year										
	Tangible Assets	12,665,466	328,590	-	12,994,056	2,379,555	2,017,663	-	4,397,218	8,596,837	10,285,911

C2C-DB Systems Private Limited

Other explanatory information forming an integral part of the financial statements

Amount in Rupees

Fixed Asset Schedule as per Income Tax Act
for the year ended on 31st March 2021

S.No.	Name of Asset	Rate of Depreciation	W.D.V. As on 01.04.2020	Sales during the year	Addition up to 03.10.2020	Addition after 03.10.2020	Total as on 31.03.2020	Depreciation for the Year	W.D.V. as on 31.03.2021
1	Car	15.00%	7,244,668	-	-	-	7,244,668	1,086,700	6,157,968
2	Computers & Printers	40.00%	1,014,801	-	-	-	1,014,801	405,920	608,881
3	Furniture & Fixtures	10.00%	682,397	-	-	-	682,397	68,240	614,157
4	Office Equipment	15.00%	337,061	-	2,800	-	339,861	50,979	288,882
							-	-	-
Total			9,278,927	-	2,800	-	9,281,727	1,611,839	7,669,888

C2C-DB Systems Private Limited**Details forming part the financial statements**

Amount in Rupees

Particulars	As at March 31, 2021		As at March 31, 2020	
	Non - Current	Current	Non - Current	Current
SECURED LOANS				
Loan from Banks				
HDFC BANK CAR LOAN	1,674,177	1,489,368	3,526,264	1,122,745
	1,674,177	1,489,368	3,526,264	1,122,745
UNSECURED LOANS				
Loans and advances from Related Parties				
LSS Narendra	-	2,257,000	-	-
PVR Multimedia Pvt. Ltd.	9,550,000	-	-	-
	9,550,000	2,257,000	-	-
Loans and advances from Others				
	-	-	-	-
	-	-	-	-

C2C-DB Systems Private Limited
Details forming part the financial statements

Amount in Rupees

Particulars	As at March 31, 2021	As at March 31, 2020
LONG TERM LOANS & ADVANCES		
Loans & Advances to Related Parties	-	-
	-	-
Loans & Advances to Others		
Security Deposits	1,216,000	1,216,000
Performance Bank Guarantee	240,323	-
	1,456,323	1,216,000
SHORT TERM LOANS & ADVANCES		
Loans & Advances to Related Parties		
C2C Innovations Pvt. Ltd.	6,500,000	8,100,000
RTTS	7,048,191	-
	13,548,191	8,100,000
Loans & Advances to Others		
Advance to Employees	31,122,741	7,968,040
Pythian Technologies Pvt. Ltd.	5,096,900	4,596,900
	36,219,641	12,564,940
OTHER CURRENT LIABILITIES		
<u>Statutory Dues Payable</u>		
TDS Payable	2,222,369	264,780
Professional Tax Payable	24,400	8,800
PF Payable	2,450,250	190,246
	4,697,019	463,826
<u>Expenses Payable</u>		
Accounting Charges	341,550	168,750
Salary	2,598,215	2,567,535
Bonus	362,638	362,638
Professional Charges	40,050	40,050
Rent Payable	258,902	258,902
Audit Fee	500,000	250,000
	4,101,355	3,647,875
OTHER CURRENT ASSETS		
Prepaid Insurance	56,034	97,081
Preliminary Expenses	51,900	103,800
TDS	137,437	-
GST	1,014,642	816,616
	1,260,013	1,017,497

TRADE RECEIVABLES

Name of the Party	As on 31/03/2021		As on 31/03/2020	
	Amount Receivable	Advance Received	Amount Receivable	Advance Received
Total	-	-	-	-

TRADE PAYABLES

Name of the Party	As on 31/03/2021		As on 31/03/2020	
	Advance Paid	Amount Payable	Advance Paid	Amount Payable
Total	-	-	-	-

Details forming part the financial statements

Amount in Rupees

DEFERRED TAX ASSET

Year	WDV for Financial Reporting Purpose	WDV for Income Tax Purpose	Carried Forward Losses	Other Timing Differences	Timing Difference Reversed	Net Timing Difference
2020-21			-	-	-	-
					Net Timing Difference	-
					Tax Rate	25.17%
			Net (DTA)/DTL			-
			Less: Opening Balance of (DTA)/DTL			
			Deffered Tax Expenses for the year			-