

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, 2022 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, 2022 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, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- 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

UDIN: 22520512BBV/KGF592



Date: 5 September 2022

Place: Delhi

C2C-DB Advance Systems Private Limited
(Formerly Known As C2C DB Systems P. Ltd.)
Balance Sheet as at March 31, 2022

Amount in Rupees

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	50,01,000	50,01,000
Reserves and surplus	3	(2,01,80,454)	60,14,384
		(1,51,79,454)	1,10,15,384
Non-current liabilities			
Long-term borrowings	4	3,90,35,750	1,12,24,177
Other Long-term liabilities	5	-	-
		3,90,35,750	1,12,24,177
Current liabilities			
Short-term borrowings	6	1,77,80,772	37,46,368
Trade payables	7	2,91,88,238	4,37,52,071
Other current liabilities	8	1,23,25,877	89,41,956
Short Term Provisions	9	-	-
		5,92,94,887	5,64,40,395
Total		8,31,51,182	7,86,79,956
ASSETS			
Non-Current assets			
Property, Plant & Equipment	10		
Tangible Assets		34,04,681	56,29,657
Intangible Assets		-	-
Capital W.I.P.		-	-
Deffered Tax Asset	11	7,53,391	5,94,695
Long Term Loans & Advances	12	21,95,323	14,56,323
		63,53,394	76,80,675
Current assets			
Inventory	19	4,00,000.00	8,18,100.00
Trade Receivables	13	1,81,58,369	1,77,66,138
Cash and cash equivalents	14	3,71,259	10,34,689
Short Term Loans & Advances	15	5,66,77,136	4,97,67,832
Other current assets	16	11,91,023	16,12,521
		7,67,97,788	7,09,99,281
Total		8,31,51,182	7,86,79,956

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: 0026886N

FCA Vaibhav Bajaj

Partner

Membership number: 520512

For and on behalf of the Board of directors of

C2C-DB Advance Systems Private Limited

(Formerly Known As C2C DB Systems P. Ltd.)

CIN: U72200KA2018PTC110361

LSS Narendra

Director

DIN: 07401530

Murtaza Ali Soomar

Director

DIN: 05194435

Place: Delhi

Date: September 5, 2022

C2C-DB Advance Systems Private Limited
(Formerly Known As C2C DB Systems P. Ltd.)

Statement of Profit and Loss for the year ended March 31, 2022

Amount in Rupees

Particulars	Note No.	Year ended March 31, 2022	Year ended March 31, 2021
REVENUE			
Revenue from operations	17	34,68,550	1,07,67,963
Other income	18	-	44,751
Total revenue		34,68,550	1,08,12,714
EXPENSES			
Cost of Goods Sold	19	13,65,207	5,91,020
Employee Benefit Expenses	20	2,05,86,472	13,84,811
Finance Cost	21	6,36,301	22,133
Depreciation & Amortization Expenses	22	22,76,877	30,21,880
Other expenses	23	49,57,227	61,17,398
Total expenses		2,98,22,084	1,11,37,242
Profit before exceptional and extraordinary items and tax		(2,63,53,534)	(3,24,528)
Exceptional and Extraordinary Items			
Profit after exceptional and extraordinary items and tax		(2,63,53,534)	(3,24,528)
Tax expense			
Current tax			-
Taxes of Earlier Years			-
Deferred tax		(1,58,696)	(4,23,013)
Profit/(Loss) for the year from continuing operations		(2,61,94,838)	98,485
Earnings per share	24		
Equity shares of par value of Rupees 10 each			
Basic		(29.11)	0.11
Diluted		(29.11)	0.11

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: 0026886N

For and on behalf of the Board of directors of

C2C-DB Advance Systems Private Limited

(Formerly Known As C2C DB Systems P. Ltd.)

CIN: U72200KA2018PTC110361

FCA Vaibhav Bajaj

Partner

Membership number: 520512



LSS Narendra

Director

DIN: 07401530

Murtaza Ali Soomar

Director

DIN: 05194435

Place: Delhi

Date: September 5, 2022

Company Overview

C2C-DB Advance Systems Private Limited ('Company')[Formerly Known as C2C-DB Systems 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, 2022	As at March 31, 2021		
2 SHARE CAPITAL				
Authorised				
15,00,000 (15,00,000) Equity shares of Rupees 10 each	1,50,00,000	1,50,00,000		
	1,50,00,000	1,50,00,000		
Issued , subscribed and paid up				
5,00,100 (5,00,100) Equity shares of Rupees 10 each	50,01,000	50,01,000		
	50,01,000	50,01,000		
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, 2022	Number March 31, 2021	Amount March 31, 2022	Amount March 31, 2021
Shares at the beginning of the year	5,00,100	5,00,100.00	50,01,000	50,01,000
Add: Shares issued during the year	-	-	-	-
Add: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,00,100	5,00,100.00	50,01,000	50,01,000
Details of shareholders holding more than 5% shares as at balance sheet date :				
Name of shareholder	Number March 31, 2022	Number March 31, 2021	% held as at March 31, 2022	% held as at March 31, 2021
C2C Innovations Private Limited	5,00,000	5,00,000.00	99.98	99.98
3 RESERVES AND SURPLUS				
Surplus/(Deficit) in the Statement of profit and loss				
Opening balance			60,14,384	59,15,899
Profit/(Loss) for the year from continuing operations			(2,61,94,838)	98,485
Closing balance			(2,01,80,454)	60,14,384
Total reserves and surplus			(2,01,80,454)	60,14,384
4 LONG-TERM BORROWINGS				
Secured Loans				
Loan from Banks			9,60,750	16,74,177
Loan from Others			-	-
			9,60,750	16,74,177
Unsecured Loans				
Loans and advances from related parties			3,80,75,000	95,50,000
Loans and advances from Others			-	-
			3,80,75,000	95,50,000
			3,90,35,750	1,12,24,177
5 OTHER LONG-TERM LIABILITIES				
N.A.			-	-
			-	-
6 SHORT-TERM BORROWINGS				
Secured Loans				
Loan from Banks			13,39,274	14,89,368
Loan from Others			-	-
			13,39,274	14,89,368

C2C-DB Advance Systems Private Limited
(Formerly Known As C2C DB Systems P. Ltd.)

Other explanatory information forming an integral part of the financial statements

Amount in Rupees

	As at March 31, 2022	As at March 31, 2021
Unsecured Loans		
Loans and advances from Related Parties	99,91,498	22,57,000
Loans and advances from Others	64,50,000	-
	1,64,41,498	22,57,000
	1,77,80,772	37,46,368
7 TRADE PAYABLES		
Due to Micro, Small & Medium Enterprises		-
Due to Creditors other than Micro, Small & Medium Enterprises	2,91,88,238	4,37,52,071
	2,91,88,238	4,37,52,071
8 OTHER CURRENT LIABILITIES		
Statutory Dues Payable	72,97,711	46,97,019
Advance from Customers	1,43,583	1,43,583
Expenses Payable	48,84,584	41,01,355
	1,23,25,877	89,41,956
9 SHORT TERM PROVISIONS		
Provision for Income Tax		-
	-	-
11 DEFERRED TAX ASSET		
Opening Balance	5,94,695	1,71,682
Less: Expenses for the year	(1,58,696)	(4,23,013)
Closing Balance	7,53,391	5,94,695
12 LONG TERM LOANS & ADVANCES		
Loans & Advances to Related Parties	-	-
Loans & Advances to Others	21,95,323	14,56,323
	21,95,323	14,56,323
13 TRADE RECEIVABLES		
<u>Outstanding for less than 6 months</u>		
Unsecured, considered Good	3,92,231	1,77,62,968
Unsecured, considered Doubtful		-
<u>Outstanding for more than 6 months</u>		
Unsecured, considered good	1,77,66,138	3,170
Unsecured, considered Doubtful	-	-
	1,81,58,369	1,77,66,138
14 CASH AND CASH EQUIVALENTS		
Cash in hand	17,797	1,368
Balances with banks		
Axis Bank	3,53,462	10,33,321
	3,71,259	10,34,689
15 SHORT TERM LOANS & ADVANCES		
Loans & Advances to Related Parties	2,04,15,678	1,35,48,191
Loans & Advances to Others	3,62,61,458	3,62,19,641
	5,66,77,136	4,97,67,832
16 OTHER CURRENT ASSETS		
Advance to Suppliers	3,57,253	3,52,507
Other Current Assets	8,33,770	12,60,013
	11,91,023	16,12,521
17 REVENUE FROM OPERATIONS		
Revenue from Services		
Export	-	24,95,146
Domestic	34,68,550	82,72,817
	34,68,550	1,07,67,963

C2C-DB Advance Systems Private Limited
(Formerly Known As C2C DB Systems P. Ltd.)

Other explanatory information forming an integral part of the financial statements

Amount in Rupees

	As at March 31, 2022	As at March 31, 2021
18 OTHER INCOME		
Duty Drawback		44,751
	-	44,751
19 COST OF GOODS SOLD		
Opening Stock	8,18,100	4,50,000
Add: Purchases	9,47,107	9,59,120
	17,65,207	14,09,120
Less: Closing Stock	4,00,000	8,18,100
	13,65,207	5,91,020
20 EMPLOYEE BENEFIT EXPENSES		
Director Remuneration	18,78,011	10,02,574
Staff Salary	1,84,09,532	30,286
Employees' Insurance	1,44,551	3,48,058
Staff Welfare Expenses	1,50,338	3,893
Contribution to EPF & Other Funds	4,040	-
	2,05,86,472	13,84,811
21 FINANCE COST		
Bank Charges	10,454	17,823
Interest on Car Loan	6,25,847	-
Interest on TDS	-	4,310
	6,36,301	22,133
22 DEPRECIATION & AMORTIZATION EXPENSES		
Depreciation on Tangible Assets	22,24,977	29,69,980
Preliminary Expenses Written off	51,900	51,900
	22,76,877	30,21,880
23 OTHER EXPENSES		
Accounting Charges	-	1,92,000
Audit Fee	2,50,000	2,50,000
Business Promotion Expenses	14,020	4,233
Car Insurance	-	45,264
Consultancy Fee	3,50,000	11,18,000
Electricity Expenses	4,43,229	2,75,002
Freight	2,280	38,763
Insurance Charges	2,19,708	1,985
Late Delivery Charges	-	1,23,102
Misc. Expenses	3,856	20
Postage & Courier Expenses	11,123	20,842
Printing & Stationery	6,112	4,300
Rent	31,13,670	28,76,700
Repair & Maintenance	3,48,933	5,09,601
Rates & Taxes	2,500	3,59,750
Telephone Expenses	95,004	95,004
Travelling Expenses	89,654	44,572
Travelling Expenses-Foreign	-	1,53,260
Web Hosting Charges	7,138	5,000
	49,57,227	61,17,398
24 EARNINGS PER SHARE		
Profit/(Loss) for the year from continuing operations	(2,61,94,838)	98,485
Weighted average number of shares outstanding	9,00,000	9,00,000
Nominal value of equity shares	10	10
Basic earning per share	(29.11)	0.11
Diluted earning per share	(29.11)	0.11

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	
	31-Mar-22	March 31, 2021
Loans or Advances Received/(Given)		
LSS Narendra	-	22,57,000
PVR Multimedia Pvt. Ltd.	-	95,50,000
C2C Innovations Pvt. Ltd.	-	16,00,000
RTTS Pvt. Ltd.	-	(70,48,191)
Employee benefits expense		
Remuneration Paid		
Narendra Subrahmanya Srinivasa Lanka	6,01,544	6,01,544
Kuriyedath Ramesh	4,01,030	4,01,030

(c) Outstanding balances at year end

Transactions during the year	Amount	
	31-Mar-22	March 31, 2021
Loans Payable		
LSS Narendra	99,91,498	22,57,000
PVR Multimedia Pvt. Ltd.	3,80,75,000	95,50,000
Loans/(Advances) Receivable		
C2C Innovations Pvt. Ltd.	64,50,000	65,00,000
RTTS Pvt. Ltd.	1,39,65,678	70,48,191

- 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.

28	Payment to Auditors for Statutory Audit for Other Matters	<u>31-Mar-22</u>	<u>March 31 ,2021</u>
		2,50,000	2,50,000
		-	-
		<u>2,50,000</u>	<u>2,50,000</u>

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

Particulars	March 31, 2022	March 31, 2021
Bank Guarantee to Customers	2,40,323	-
Total	2,40,323	-

- 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: 0026886N

**FCA Vaibhav Bajaj**

Partner

Membership number: 520512



For and on behalf of the Board of directors of

C2C-DB Advance Systems Private Limited

CIN: U72200KA2018PTC110361

**LSS Narendra**

Director

DIN: 07401530

**Murtaza Ali Soomar**

Director

DIN: 05194435

Place: Delhi

Date: September 5, 2022

10 PROPERTY, PLANT & EQUIPMENT

S.No.	Particulars	Gross Block				Depreciation				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 31.03.2022	WDV as on 31.03.2021
I	<u>Tangible Assets</u>										
	Car	92,14,204	-	-	92,14,204	44,13,931	18,86,507	-	63,00,439	29,13,765	48,00,273
	Computer & Printer	24,82,689	-	-	24,82,689	21,97,912	1,79,865	-	23,77,777	1,04,912	2,84,777
	Printer	17,200	-	-	17,200	13,309	2,457	-	15,767	1,433	3,891
	Furniture & Fixture	8,40,796	-	-	8,40,796	3,84,310	1,18,184	-	5,02,494	3,38,302	4,56,486
	Office Equipments	4,41,967	-	-	4,41,967	3,57,736	37,963	-	3,95,699	46,268	84,230
	SUB TOTAL (A)	1,29,96,856	-	-	1,29,96,856	73,67,198	22,24,977	-	95,92,175	34,04,681.00	56,29,657
II	<u>Intangible Assets</u>	-	-	-	-	-	-	-	-		-
	SUB TOTAL (B)	-	-	-	-	-	-	-	-		-
III	<u>Capital Work-in-progress</u>	-	-	-	-	-	-	-	-		-
	SUB TOTAL (C)	-	-	-	-	-	-	-	-		-
	Sub- Total [A + B + C] (Current Year)	1,29,96,856	-	-	1,29,96,856	73,67,198	22,24,977	-	95,92,175		56,29,657

C2C-DB Advance 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 2022

S.No.	Name of Asset	Rate of Depreciation	W.D.V. As on 01.04.2021	Sales during the year	Addition up to 03.10.2021	Addition after 03.10.2021	Total as on 31.03.2022	Depreciation for the Year	W.D.V. as on 31.03.2022
1	Car	15.00%	61,57,968	-	-	-	61,57,968	9,23,695	52,34,273
2	Computers & Printers	40.00%	6,08,881	-	-	-	6,08,881	2,43,552	3,65,328
3	Furniture & Fixtures	10.00%	6,14,157	-	-	-	6,14,157	61,416	5,52,742
4	Office Equipment	15.00%	2,88,882	-	-	-	2,88,882	43,332	2,45,550
							-	-	-
Total			76,69,888	-	-	-	76,69,888	12,71,995	63,97,892

C2C-DB Advance Systems Private Limited
(Formerly Known As C2C DB Systems P. Ltd.)

Details forming part the financial statements

Amount in Rupees

Particulars	As at March 31, 2022		As at March 31, 2021	
	Non - Current	Current	Non - Current	Current
SECURED LOANS				
Loan from Banks				
HDFC BANK CAR LOAN	9,60,750	13,39,274	16,74,177	14,89,368
	9,60,750	13,39,274	16,74,177	14,89,368
UNSECURED LOANS				
Loans and advances from Related Parties				
LSS Narendra		99,91,498	-	22,57,000
PVR Multimedia Pvt. Ltd.	3,80,75,000		95,50,000	-
	3,80,75,000	99,91,498	95,50,000	22,57,000
Loans and advances from Others		64,50,000		
			-	-
	-	64,50,000	-	-

C2C-DB Advance Systems Private Limited
(Formerly Known As C2C DB Systems P. Ltd.)
Details forming part the financial statements

Particulars	Amount in Rupees	
	As at March 31, 2022	As at March 31, 2021
LONG TERM LOANS & ADVANCES		
Loans & Advances to Related Parties	-	-
Loans & Advances to Others		
Security Deposits	19,55,000.00	12,16,000
Performance Bank Guarantee	2,40,322.50	2,40,323
	21,95,322.50	14,56,323
SHORT TERM LOANS & ADVANCES		
Loans & Advances to Related Parties		
C2C Innovations Pvt. Ltd.	64,50,000.00	65,00,000
RTTS	1,39,65,678.00	70,48,191
	2,04,15,678.00	1,35,48,191
Loans & Advances to Others		
Advance to Employees	3,11,64,558.44	3,11,22,741
Pythian Technologies Pvt. Ltd.	50,96,900.00	50,96,900
	3,62,61,458.44	3,62,19,641
OTHER CURRENT LIABILITIES		
<u>Statutory Dues Payable</u>		
TDS Payable	40,51,196.50	22,22,369
Professional Tax Payable	(200.00)	24,400
PF Payable	32,46,714.00	24,50,250
	72,97,710.50	46,97,019
<u>Expenses Payable</u>		
Accounting Charges	3,41,550.00	3,41,550
Salary	31,31,444.00	25,98,215
Bonus	3,62,638.00	3,62,638
Professional Charges	40,050.00	40,050
Rent Payable	2,58,902.00	2,58,902
Audit Fee	7,50,000.00	5,00,000
	48,84,584.00	41,01,355
OTHER CURRENT ASSETS		
Prepaid Insurance	-	56,034
Preliminary Expenses	-	51,900
TDS	3,87,777.00	1,37,437
GST	4,45,993.00	10,14,642
	8,33,770.00	12,60,013

C2C-DB Advance Systems Private Limited
(Formerly Known As C2C DB Systems P. Ltd.)
Details forming part the financial statements

Amount in Rupees

DEFFERED 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
2021-22	34,04,681.00	63,97,892.13	-	-	-	(29,93,211.13)

Net Timing Difference	(29,93,211.13)
Tax Rate	25.17%
Net (DTA)/DTL	(7,53,391.00)
Less: Opening Balance of (DTA)/DTL	(5,94,695.00)
Deffered Tax Expenses for the year	(1,58,696.00)