

8th Annual Report

Financial Year 2022-23

PAN HR SOLUTION PRIVATE LIMITED

CIN: U74120UP2015PTC075271

Directors:

Rajeev Kumar (DIN: 07368623)

Ravi Shekhar (DIN: 08535006)

Statutory Auditor:

M/S L M Agarwal & Co

KA-32, Kavi Nagar, Ghaziabad,

Uttar Pradesh, 201002

Registered Office:

Plot No.9 Sector 4, Vaishali,

Ghaziabad, Uttar Pradesh, 201010



PAN HR SOLUTION PVT.LTD.

NOTICE

NOTICE is hereby given that the Annual General Meeting of the Members of **PAN HR SOLUTION PRIVATE LIMITED** will be held on Wednesday, 27th day of September, 2023 at 04:00 P.M at the **Registered Office** of the Company at Plot No.9, Sector 4, Vaishali, Ghaziabad, UP - 201 010 IN to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at **31st March, 2023** and Profit & Loss Account for the period ended on that date together with report of Auditor's and Director's thereon.

By order of the board
For PAN HR SOLUTION PRIVATE LIMITED

For PAN HR SOLUTION PVT. LTD.
Ravi Shekhar

RAVI SHEKHAR Director
(DIRECTOR)
DIN: 08535006

For PAN HR SOLUTION PVT. LTD.
Rajeev Kumar

RAJEEV KUMAR Director
(DIRECTOR)
DIN: 07368623

Place: Ghaziabad

Dated: 01.09.2023

NOTES:

A) A Member entitled to attend and vote at the Annual General Meeting (meeting) is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting.

B) A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

C) All documents referred to in the notice requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.

D) No person shall be entitled to attend or vote at the meeting as a duly authorized representative of anybody corporate which is a shareholder of the Company, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be a true copy, shall have been deposited at the Registered Office of the Company not less than forty eight (48) hours before the scheduled time of the commencement of the meeting.

E) In case you have any query relating to the enclosed Annual Accounts or about the operations of the Company, you are requested to send the same to the Company at the

For PAN HR SOLUTION PVT. LTD.

Ravi Shalcha

Director

For PAN HR SOLUTION PVT. LTD.

Rajesh K. Sharma

Director

Registered Office of the Company at least seven (7) days before the date of Annual General Meeting so that the information can be made available at the meeting.

F) Members/proxies should bring the attendance slip duly filled in for attending the Meeting. Members holding shares in physical form are requested to write their folio number in the attendances slip and hand it over at the entrance of the meeting hall.

By order of the board
For PAN HR SOLUTION PRIVATE LIMITED

For PAN HR SOLUTION PVT. LTD.

Ravi Shekhar

RAVI SHEKHAR Director

(DIRECTOR)

DIN: 08535006

For PAN HR SOLUTION PVT. LTD.

Rajeev Kumar

RAJEEV KUMAR Director

(DIRECTOR)

DIN: 07368623

Place: Ghaziabad

Dated: 01.09.2023



CIN No. :- U74120UP2015PTC075271
GSTIN :- 09AAICP4007B1ZS

PAN HR SOLUTION PVT.LTD.

PAN HR SOLUTION PRIVATE LIMITED

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR 2022-2023

To,
The Members,
PAN HR SOLUTION PRIVATE LIMITED

The Directors have pleasure in presenting their Annual Report on the business and operations of the company and Audited Accounts for the Financial Year ended 31st March, 2023.

FINANCIAL SUMMARY/ HIGHLIGHTS

The financial performance of your company:

In Rs.

Particulars	2022-23	2021-22
Income		
Revenue from operations	3,02,30,33,858.55	2,69,09,86,216.34
Other income	25,25,855.96	2,00,102.64
Total Income	3,02,55,59,714.51	2,69,11,86,318.98
Expenses		
Cost of Material Consumed	-	-
Change in inventories of Finished goods, work in progress and Stock-in-Trade	-	-
Employee benefits expenses	2,47,03,74,812.49	2,20,77,06,005.32
Financial Costs	2,83,957.81	
Depreciation and amortization Expenses	21,38,612.05	8,87,705.38
Other Expenses	51,76,72,744.79	45,31,51,999.55
Total expenses	2,99,04,70,127.14	2,66,17,45,710.25
Net Profit/(Loss) before tax exceptional items	3,50,89,587.37	2,94,40,608.73
Exceptional Items	-	-
Profit on Sale of Fixed assets		
Profit before Tax	3,50,89,587.37	2,94,40,608.73
Current Tax	1,02,32,450.21	86,24,636.00
Deferred Tax	(29,459.95)	(2,27,253.00)
Excess Provisions of Income Tax of earlier Years	-	-

For PAN HR SOLUTION PVT. LTD.

Ravi Shekhar
Director

For PAN HR SOLUTION PVT. LTD.
Rajesh Kumar
Director

Tax Expenses	10202990.26	8397383
Net Profit after tax	2,48,86,597.11	2,10,43,225.73

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The total income from operations of your Company for the Financial Year ended 31st March 2023 is Rs. 3,02,55,59,714.51 compared to Rs. 2,69,11,86,318.98 in the previous Financial Year ended 31st March 2022. During the Financial Year 2022-23 the Company earned net Profit of Rs. **2,48,86,597.11** as against Rs. **2,10,43,225.73** during previous year.

DIVIDEND

Keeping in view the future growth of the Company, your directors do not recommend any dividend for the financial year 2022-23.

CHANGE IN NATURE OF BUSINESS

There were no significant changes in the nature of the business of the Company during the period under review.

TRANSFER TO RESERVE

For the period ended 31st March 2023, the Company has transferred Rs.2,48,86,597.11 to Reserve.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2, relating to Meetings of the Board of Directors and General Meetings respectively have been duly followed by the Company.

CHANGE IN SHARE CAPITAL

During the year under review, there is no change in share capital of the company.

The Total Paid-up Share capital of the company as on March 31st 2023 was 1,96,000 (One Lakh Ninety Six thousand) only.

DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM

There is change in the constitution of Board of Company during the period under review.

Resignation

For PAN HR SOLUTION PVT.LTD.
Ravi Shelke

Director

For PAN HR SOLUTION PVT. LTD.

Rajesh Kumar

Director

During the period under review, **Smt. Rajani Kumari** has resigned from the post of directorship with effect from 08-02-2023.

The provisions of Section 203 of the Companies Act, 2013 pertaining to appointment of Key Managerial Personnel are not applicable to the Company.

The Following are the Directors of the Company at the end of the Financial Year ended March 31, 2023.

S.NO.	NAME OF DIRECTOR	DIN NO.
1	RAJEEV KUMAR	07368623
2	RAVI SHEKHAR	08535006

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the Financial Year 2022-23, eleven (11) meetings of Board of Directors of the Company.

The maximum interval between any two Board Meetings did not exceed 120 (One hundred and Twenty) Days. The details of attendance of each Director at Board Meetings are as follows:

S. No.	Name of Director	Board Meetings	
		No. of Meetings held	No. of Meetings attended
1	RAJEEV KUMAR	11	11
2	RAVI SHEKHAR	11	11

DETAILS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANY

The Company does not have any Holding, Subsidiary & Associate Company.

STATUTORY AUDITORS

Pursuant to the provision of section 139 of the Companies Act, 2013 and the rules framed there under, **M/S. L M AGARWAL & CO.**, Chartered Accountants (FRN: 000113C) be and are hereby appointed, as the auditors of the Company for a period of 5 years until the conclusion of Annual General Meeting of the Company to be held in the Financial Year 2025-26, at such remuneration as shall be fixed by the Board of Directors of the Company."

ESTABLISHMENT OF VIGIL MECHANISM

For PAN HR SOLUTION PVT. LTD.

Ravi Sheldel
Director

For PAN HR SOLUTION PVT. LTD.

Rajani Kumari
Director

Your Company does not fall in any of the provisions of section 177(9) & (10) of companies Act, 2013. Hence requirement of establishing a vigil mechanism i.e. whistle blower policy is not applicable on the company.

RESPONSE TO AUDITOR'S REMARKS

No qualification, reservation or adverse remark or disclaimer made by the auditor in his report.

MAINTENANCE OF COST RECORDS

The Directors state that the overall turnover of the company exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are made and maintained by the Company.

Pursuant to Section 148(2) of the Companies Act 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014 the Company is not required to get its cost accounting records audited by a Cost Auditor. The Company has appointed M/S Agarwal Ashwani K & Associates Cost Accountants to maintain the cost records of the Company.

TRANSFER OF UNCLAIMED/UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is not applicable.

RISK MANAGEMENT POLICY

The Board of Directors facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. At present the Company has not identified any element of risk which may threaten the existence of the Company.

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

There are no significant and material orders passed by the Regulators/ Courts/ Tribunals impacting the going concern status and company's operations in future.

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

For PAN HR SOLUTION PVT. LTD.

Ravi Sheldar
Director

For PAN HR SOLUTION PVT. LTD.

Rajesh Kumar
Director

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting record, and the timely preparation of reliable financial disclosures.

FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF THE COMPANIES ACT, 2013

The status of the Company being a Private Limited Company and not having material profit/turnover/Bank's borrowings, the provision related to

- (a) Statement on declaration given by Independent Directors (Section 149)
 - (b) Formation of Audit Committee (Section 177)
 - (c) Formation of Nomination and Remuneration Committee (Section 178)
 - (d) Undertaking formal Annual Evaluation of Board and that of its committees and the individual Directors
 - (e) Undertaking Secretarial Audit (Section 204)
- are not applicable to the Company and hence no comment is invited in this regard.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company between the end of period to which this financial statements relate and the date of this Report.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY AND ESOS, IF ANY

The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the period under review.

DEPOSITS

The Company has not accepted any deposit during the year under review which fall under Chapter V of the Companies Act, 2013 read the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not entered into any transactions that covered under the provision of section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES.

For PAN HR SOLUTION PVT. LTD.

Ravi Shobhar

Director

For PAN HR SOLUTION PVT. LTD.

Rajesh Kumar

Director

All related party transaction that were entered into during the Financial Year ended 31st March 2023 were on arm's length basis and were in the ordinary course of business. The details are disclosed in Form AOC-2 as Annexure to this report.

DETAILS OF MONEY ACCEPTED FROM DIRECTOR

During the period under review, the Company has accepted unsecured loan from directors of the Company as per given table

Serial No.	Name of Director	Amount of Unsecured loan 2022-23	Amount of Unsecured loan 2021-22
1.	Rajeev Kumar	2,77,338.00	4,77,338.00

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

During the year under consideration, your Company has formed the committee in regard to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as the number of employees of the Company is above 10.

COMMITTEE MEETING

Your Company has formed committee in regard to Sexual Harassment of women at workplace (Prevention, Prohibition, and Redressal) Act, 2013. This Committee meet as and when considered necessary.

During the Financial Year 2022-23, no case was filed pursuant to Sexual Harassment of women at Workplace (Prevention, Prohibition, and Redressal) Act 2013

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

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

Conservation of energy:

No information is required to be provided under this segment.

Technology absorption:

No information is required to be provided under this segment.

Foreign exchange earning and outgo:

For PAN HR SOLUTION PVT. LTD.

Ravi Shekhar

Director

For PAN HR SOLUTION PVT. LTD.

Rajeev Kumar

Director

There is no foreign exchange earning and outgo during the year.

DETAILS OF APPLICATION/ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one time settlement during the year under review hence no disclosure is required.

DIRECTORS RESPONSIBILITY STATEMENT.

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors make the following statements in terms of section 134(3)(c) of the Companies Act, 2013:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

For PAN HR SOLUTION PVT. LTD.
Ravi Sheldal

Director

For PAN HR SOLUTION PVT. LTD.

Rajesh Kumar Director

ACKNOWLEDGEMENTS

Your directors wish to take this opportunity to express their sincere thanks to all the investors, shareholders and stakeholders for the faith and confidence they have reposed in the Company. The directors also wish to place on record their deep appreciation for the employees for the hard work, commitment and dedication shown throughout the period

**For & on behalf of the Board of Directors of
For PAN HR SOLUTION PRIVATE LIMITED**

For PAN HR SOLUTION PVT. LTD.

Ravi Shekhar

RAVI SHEKHAR

(DIRECTOR)

DIN: 08535006

Director

For PAN HR SOLUTION PVT. LTD.

Rajeev Kumar

RAJEEV KUMAR

(DIRECTOR)

DIN: 07368623

Director

Date: 01.09.2023

Place: Delhi

L.M. Agarwal & Co.

CHARTERED ACCOUNTANTS

KA-32, Kavi Nagar, Ghaziabad

Pin-201002

Phone: 4105452

Mobile: 9891057810

Email: lmagarwalco@gmail.com

Ref No.: LM/

Dated

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PAN HR SOLUTION PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **PAN HR SOLUTION PRIVATE LIMITED** ("the **Company**"), which comprise the balance sheet as at 31 March 2023, and the statement of Profit and Loss Account the Cash Flow Statement for the year then ended, and notes to the financial statements, including 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023 and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 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.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position & financial performance and cash flows of the Company in accordance with the 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

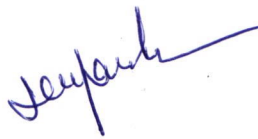
Report on Other Legal and Regulatory Requirements

- 1> As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. We give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2> As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss, and cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31 March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the 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 litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. (i) The management has represented that, to the best of its knowledge and belief , other than as disclosed in the notes to the accounts , no funds have been advanced or loaned or invested (either borrowed funds or share premium or any other sources or kinds of funds) by the company to or in any to any other person(s) or entity(ies) including foreign entities (intermediaries), with the understanding, (whether recorded in writing or otherwise), that the intermediary shall , whether , directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (“ultimate beneficiaries”) or provide any guarantee , security or the like on behalf of the ultimate beneficiaries
- (ii) The management has represented that, to the best of its knowledge and belief , other than as disclosed in the notes to the accounts , no funds have been received by the company from any person(s) or entity(ies) , including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise), that the company shall directly or indirectly , lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (“ultimate beneficiaries”) or provide any guarantee , security or the like on behalf of the ultimate beneficiaries and
- (iii) Nothing has come to our notice to believe that the representation under sub-clause (i) & (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year which is in compliance with section 123 of the Companies Act, 2013.

For L M Agarwal & Co.



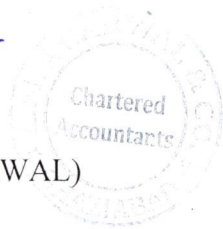
(DEEPANSHU AGARWAL)

Chartered Accountants

Partner

Memb No.: 403815

ICAI Regn No.: 000113C



Date: 01-09-2023

Place: Ghaziabad

UDIN-23403815BGWAOA9731

Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of PAN HR SOLUTION PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2023]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, We report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) As explained to us, property, plant and equipments have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the property, plant and equipments at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued any of its property, plant and equipments or intangible assets or both during the year.
- (e) According to the information and explanations given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable interval during the year. In our opinion, the frequency of verification is reasonable and no material discrepancies noticed between physical stock and books records.
- (b) The company has not been sanctioned working capital limits exceeding Rs. 5.00 crore in aggregate on the basis of security of current assets from banks or financial institution during the year hence paragraph 3(ii)(b) of the order is not applicable.
- (iii) According to the information and explanations given to us the company has made the following investments in companies, firms, LLP or any other parties:-

(Amount in Lacs Rs)



	Guarantees	Security	Loans	Advance in the nature of loans	Others (Capital contribution)
Aggregate amount granted/provided during the year					
a. Subsidiaries	NIL	NIL	NIL	NIL	NIL
b. Joint Ventures	NIL	NIL	NIL	NIL	NIL
c. Associates	NIL	NIL	NIL	NIL	NIL
d. Others	NIL	NIL	NIL	18.95	NIL
Balance outstanding as at balance sheet date in respect of above cases					
a. Subsidiaries	NIL	NIL	NIL	NIL	NIL
b. Joint Ventures	NIL	NIL	NIL	NIL	NIL
c. Associates	NIL	NIL	NIL	NIL	NIL
d. Others	NIL	NIL	NIL	18.95	NIL

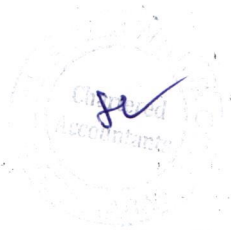
According to the information and explanations given to us, and other terms and conditions on which investments has been made , the investment are not prima facie prejudicial to the interest of the company.

- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Act, with respect of loans and advances made.
- (v) The company has not accepted any deposits from the public. Accordingly paragraph 3(v) of the order is not applicable.
- (vii) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source,



Professional Tax, GST, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2023 for a period of more than six months from the date they became payable.
- (viii) According to the records of the company and information and explanation given to us, the company has not surrendered or disclosed as income any transaction that has not been recorded in the books of accounts during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) According to the records of the company and information and explanation given to us, the company has not defaulted in repayment of loans or borrowing to any financial institution, banks, government or debenture holder during the year.
- (b) According to the records of the company and information and explanation given to us, the company has not been declared a willfull defaulter by any bank or financial institution.
- (c) Based on the overall examination of the books of accounts & financial statements, no term loans were applied for the purpose for which the loans were obtained.
- (d) Based on the overall examination of the books of accounts & financial statements, no funds raised on short term basis have been utilized for long term purposed.
- (e) Based on the overall examination of the books of accounts & financial statements, no funds has been taken from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) Based on the overall examination of the books of accounts & financial statements, no loan has been raised during the year on the pledge of the securities held in subsidiaries, joint ventures, or associate companies.
- (x) (a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(x)(a) of the order is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares of convertible debentures (fully, partially or optionally convertible) during the year. Accordingly paragraph 3(x)(b) of the order is not applicable.




- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report u/s 143(12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed u/r 13 of the Companies (Audit and Auditors) rules, 2014 with the central Government.
- (c) According to the records of the company and information and explanation given to us no whistle blower complaint has been received by the company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in accordance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable Accounting standards.
- (xiv) According to the information and explanations given to us and since the company's turnover exceeds Rs. 200.00 crore in the preceding year, the company has an internal audit system commensurate with the size and nature of its business as it appears from the overall examination of company records. However the reports of internal auditors for the period under audit were not provided by the company and hence we regret our inability to offer any comments on paragraph (xiv) of the order.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the order is not applicable.
- (xvi) According to the information and explanations given to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly paragraph 3(xvi) of the order is not applicable.
- (xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year. Accordingly paragraph 3(xvii) of the order is not applicable.
- (xviii) There has been no resignation of the statutory auditor during the year. Accordingly paragraph 3(xviii) of the order is not applicable.
- (xix) Based on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the knowledge of the board of directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of the



balance sheet as and when they fall due within a period of one year from the balance sheet date.

- (xx) According to the information and explanations given to us and based on our examination of the records of the company, the provisions of Section – 135 of the Companies Act, 2013 are not applicable to the company. Accordingly paragraph 3(xx) of the order is not applicable.
- (xxi) Since consolidated financial statements are not applicable to the company, the paragraph 3(xxi) of the order is not applicable.

For L.M. AGARWAL & Co.
Chartered Accountants


DEEPANSHU AGARWAL
Firm Registration No. :000113C
Partner
Membership No.: 403815



Place: Ghaziabad
Date: 01-09-2023

PAN HR SOLUTION PRIVATE LIMITED
PLOT 9 SECTOR 4 VAISHALI GHAZIABAD (U P)

BALANCE SHEET AS ON 31.03.2023

(Rs in lacs)

Particulars	Note No.	CURRENT YEAR ENDED 31.03.2023	PREVIOUS YEAR ENDED 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1	1.96	1.96
(b) Reserve & Surplus	2	661.31	482.44
(c) Money received against share warrants		NIL	NIL
(2) Share application money pending allotment		NIL	NIL
		663.27	484.40
(3) Non-Current Liabilities			
(a) Long-term borrowings		56.74	NIL
(b) Deferred tax liabilities (Net)		NIL	NIL
(c) Other Long term liabilities		NIL	NIL
(d) Long term provisions		NIL	NIL
		56.74	-
(4) Current Liabilities			
(a) Short-term borrowings	3	2.77	4.77
(b) Trade payables			
a. Total Outstanding dues of MSME		.00	.00
b. Total Outstanding dues of creditors other than MSME	4	88.70	29.18
(c) Other current liabilities	5	1492.66	1266.51
(d) Short-term provisions	6	.00	.00
		1584.14	1300.46
Total		2304.14	1784.86
ii. ASSETS			
(1) Non-current assets			
(a) Property Plant and Equipment & intangible assets			
(i) Property, Plant and Equipment	7	109.13	13.03
(ii) Intangible assets		NIL	NIL
(iii) Capital work-in-progress	7A	1.54	1.54
(iv) Intangible assets under development		NIL	NIL
(b) Non-current investments		NIL	NIL
(c) Deferred tax assets (net)	8	6.00	5.70
(d) Long term loans and advances		NIL	NIL
(e) Other non-current assets		.00	-
		116.67	20.28
(2) Current assets			
(a) Current investments		NIL	NIL
(b) Inventories		NIL	NIL
(c) Trade receivables	9	953.96	880.57
(d) Cash and cash equivalents	10	378.33	290.26
(e) Short-term loans and advances	11	18.96	NIL
(f) Other current assets	12	836.24	593.75
		2187.48	1764.58
Total		2304.14	1784.86
Notes to Accounts	19		

Date: 01-09-2023
Place: Ghaziabad



as per our report of even date
for L.M. Agarwal & Co.
Chartered Accountants

Deepanshu Agarwal
(Deepanshu Agarwal)
Partner
Memb No.: 403815
ICAI Regn No.: 000113C

for PAN HR SOLUTION PRIVATE LIMITED

For PAN HR SOLUTION PVT. LTD.
Ravi Shekhar - *Rajeev Kumar*

[Ravi Shekhar]
Director
DIN 08535006

[Rajeev Kumar]
Director
DIN 07388623

PAN HR SOLUTION PRIVATE LIMITED
PLOT 9 SECTOR 4 VAISHALI GHAZIABAD (U P)

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED ON 31.03.2023

(Rs in lacs)

PARTICULARS	NOTE NO	CURRENT YEAR ENDED 31.03.2023	PREVIOUS YEAR ENDED 31.03.2022
I. Revenue from operations	13	30230.34	26909.86
II. Other Income	14	25.26	2.00
III. Total Income (I + II)		30255.60	26911.86
<i>IV Expenses</i>			
Cost of materials consumed		NIL	NIL
Purchase of stock-in-trade		NIL	NIL
Changes in inventories of finished goods, work-in-Progress and stock-in-trade		NIL	NIL
Employee benefit expense	15	24703.75	22077.06
Financial costs	16	2.84	.00
Depreciation and amortization expense	17	21.39	8.88
Other expense	18	5176.73	4531.52
Total Expenses		29904.70	26617.46
V. Profit before exceptional and extraordinary items and tax (III - IV)		350.90	294.41
VI. Exceptional Items		NIL	NIL
VII. Profit before extraordinary items & tax (V - VI)		350.90	294.41
VIII. Extraordinary Items		NIL	NIL
IX. Profit before tax (VII - VIII)		350.90	294.41
X. Tax expense:			
(1) Current tax		102.32	86.25
(2) Deferred tax		-29	-2.27
XI. Profit (Loss) for the period from continuing operations (IX - X)		248.87	205.89
XII. Profit (Loss) from discontinuing operations		NIL	NIL
XIII. Tax expense of discontinuing operations		NIL	NIL
XIV. Profit (Loss) from discontinuing operations (XII - XIII)		NIL	NIL
XV. Profit (Loss) for the period (XI + XIV)		248.87	205.89
XVI. Earning per equity share: (In Rs)			
(1) Basic		1,269.72	1,073.63
(2) Diluted		1,269.72	1,073.63

Notes to Accounts

19

Date: 01-09-2023
Place: Ghaziabad

as per our report of even date
for L.M. Agarwal & Co.

for PAN HR SOLUTION PRIVATE LIMITED



Deepanshu
(Deepanshu Agarwal)
Chartered Accountant
Partner
Memb No.: 403815
ICAI Regn No.: 000113C

For PAN HR SOLUTION PVT. LTD.
Ravi Shekhar *Rajeev Kumar*

[Ravi Shekhar]
Director
DIN 08535006

[Rajeev Kumar]
Director
DIN 07368623

PAN HR SOLUTION PRIVATE LIMITED

**PLOT 9 SECTOR 4 VAISHALI GHAZIABAD (U P)
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2023**

(Rs in lacs)

PARTICULARS	CURRENT YEAR ENDED 31.03.2023	PREVIOUS YEAR ENDED 31.03.2022
1 CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	350.90	294.41
Adjustment for:		
Depriciation & amortization expenses	21.38	8.88
Interest, Dividend & Capital Gain Income	-25.26	-2.00
Interest Expense	2.84	.00
Operating profits before Working capital changes	349.86	301.28
Decrease/(increase) in Trade Debtors	-73.38	-281.88
Decrease/(increase) in Other Current Assets	152.85	-.89
Decrease/(Increase) in Loan & Advances	-18.96	.00
Decrease/(Increase) in Stock in trade	0.00	.00
Increase/(decrease) in Current Liabilities	285.68	419.69
Cash Generated from operations	696.05	438.20
Income Taxes Paid	-497.66	-476.79
Net Cash provided from operating activities	198.39	-38.59
2 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/Capital Work in progress	-117.48	-5.36
Interest/Dividend recieved on Investment	25.26	2.00
Investment in Shares/Bank FDR etc.	0.00	.00
Net Cash used in investing activities	-92.22	-3.36
3 CASH FLOWS FROM FINANCING ACTIVITIES		
Share Application Money Receipt/(Refund)	0.00	.00
Receipt/(Payment) of Secured & Unsecured Loans	54.74	.00
Dividend Paid	-70.00	.00
Interest paid	-2.84	.00
Net Cash provided by financing activities	-18.10	.00
Net increase in cash & cash equivalents during the year	88.07	-41.95
Cash & Cash equivalents at the beginning of the year	290.26	332.21
Cash & Cash equivalents at the end of the year	378.33	290.26

Date:01-09-2023
Place:Ghaziabad

as per our report of even date
for L M Agarwal & Co.

for PAN HR SOLUTION PRIVATE LIMITED



Deepanshu
(Deepanshu Agarwal)
Chartered Accountant
Partner
Memb No.: 403815
FRN : 000113C

Rajeev Kumar
[Rajeev Kumar]
Director
DIN 07368623

Ravi Shekhar
For PAN HR SOLUTION PVT. LTD.
[Ravi Shekhar]
Director
DIN 08535006

PAN HR SOLUTION PRIVATE LIMITED

Particulars	Gross Block				Depreciation			Net Block		
	As at	Addition for	Sales/	As at	Upto	For the	Less:	As at	As at	
	01/04/2022	the year	Adjustment	31/03/2023	01/04/2022	year	Adjustment	31/03/2023	31.03.2023	
Computers And Laptop	181.8	18.5	.0	200.3	129.6	39.2	.0	168.7	52.2	31.6
Mobile	25.4	.0	.0	25.4	14.2	4.4	.0	18.6	11.2	6.8
DVR Camra	21	.00	.00	21	11	.03	.00	.13	.10	.08
Electric Equipments	1.16	1.72	.00	2.88	55	.18	.00	.73	.61	2.15
Furniture	4.73	.00	.00	4.73	1.92	.73	.00	2.65	2.81	2.08
Carpening work for FF	.95	.00	.00	.95	52	.11	.00	.63	.43	.32
Tempory work in Office	3.50	.00	.00	3.50	1.69	.47	.00	2.16	1.81	1.34
Water Purifier	.27	.00	.00	.27	11	.04	.00	.15	.16	.12
Printer	84	.24	.00	1.09	.43	.28	.00	.71	.42	.38
Inverter and Battery	.74	.00	.00	.74	.48	.07	.00	.55	.27	.20
Micro Wave	.10	.00	.00	.10	.05	.01	.00	.06	.05	.04
LG Sound System	.03	.00	.00	.03	.01	.01	.00	.02	.02	.02
Computax Software	.06	.00	.00	.06	.04	.01	.00	.05	.02	.01
Motor Car	.00	113.66	.00	113.66	.00	15.09	.00	15.09	.00	98.57
Total	33.31	117.48	.00	150.79	20.28	21.39	.00	41.66	13.03	109.13
Total P Y	27.95	5.36	.00	33.31	11.40	8.88	.00	20.28	16.55	13.03

Note No. : 7A

Note-Capital Work in Progress

Mobile App	.54	.00	.00	.00	.00	.00	.00	.00	.54	.54
Visual Pay	1.00	.00	.00	.00	.00	.00	.00	.00	1.00	1.00
Total	1.54	.00	.00	.00	.00	.00	.00	.00	1.54	1.54
Total P Y	1.54	.00	.00	1.54	.00	.00	.00	.00	.54	1.54

For PAN HR SOLUTION PVT. LTD.
 For PAN HR SOLUTION PVT. LTD.
 Director



PAN HR SOLUTION PRIVATE LIMITED

(Rs in lacs)

PARTICULARS	CURRENT YEAR ENDED 31.03.2023		PREVIOUS YEAR ENDED 31.03.2022	
Note - Share Capital				
Note No.: 1				
AUTHORISED SHARE CAPITAL				
100,000 Equity shares of Rs. 10/- each		10.00		10.00
		10.00		10.00
ISSUED, SUBSCRIBED & PAID UP				
Previous Year 19600 Equity Shares @10 /-				1.96
19,600 Equity shares of Rs. 10/- each fully paid up		1.96		1.96
		1.96		1.96

a. Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period.

	31-03-2023		31-03-2022	
	No. Of Shares	Amount	No. Of Shares	Amount
Equity Shares				
Balance at the beginning of the period	19,600.00	1.96	19,600.00	1.96
Allotment during the year	-	-	-	-
Outstanding at the end of the period	19,600.00	1.96	19,600.00	1.96

b. Terms/Right attached to Equity Shares

The company has only one class of Equity Shares having a face value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. Each of the Equity Shares carry the same rights with respect of voting, dividend etc.

In the event of the liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The Distribution will be in proportion to the number of Equity Shares held by the Shareholder.

Details of shareholding	As at 31.03.23		As at 31.03.22	
Shareholders holding more than 5 % shares in the company				
Rajeev Kumar	4,300.00	21.94%	4,300.00	21.94%
Rajani Kumari	8,800.00	44.90%	8,800.00	44.90%
Ravi Shekhar	6,500.00	33.16%	6,500.00	33.16%

S No	Promoters Name	No of Shares	% of total shares	% change during the year
1	Rajeev Kumar	4300	21.94%	0.00%
2	Rajani Kumari	8800	44.90%	0%
3	Ravi Shekhar	6500	33.16%	0.00%
	TOTAL	19600	100.00%	

Note - Reserve & Surplus

	31-03-2023		31-03-2022	
Note No.: 2				
Securities Premium A/c		87.26		87.26
Profit/(Loss) b/f	395.18		184.74	
Interim Dividend	-70.00			
Add : Profit for the year	248.87	574.04	210.43	395.18
		661.31		482.44

Note - Long term Borrowings

	31-03-2023		31-03-2022	
Note No.: 3				
Motor Vehicle Loan		56.74		-
		56.74		-

Note - Short term Borrowings

	31-03-2023		31-03-2022	
Note No.: 4				
Loan from Directors:				
Rajeev Kumar		2.77		4.77
		2.77		4.77

Note-Sundry Creditors

	31-03-2023		31-03-2022	
Note No.: 5				
a Total Outstanding dues of MSME				-
b Total Outstanding dues of creditors other than MSME		88.70		29.18
		88.70		29.18



For PAN HR SOLUTION PVT. LTD.

Rajeev Kumar Director
For PAN HR SOLUTION PVT. LTD.
Ravi Shekhar
Director

PAN HR SOLUTION PRIVATE LIMITED

(Rs in lacs)

PARTICULARS	CURRENT YEAR ENDED 31.03.2023	PREVIOUS YEAR ENDED 31.03.2022
Note - Other Current Liabilities		Note No.: 6
Advance from customer	8.83	8.83
Salary Payable	862.19	730.69
Conv. Payable	2.47	2.67
Rent Payable	.66	.93
Audit fees Payable	1.55	1.10
TDS Payable	34.30	.63
Bonus Payable	15.33	17.20
Expenses Payable	7.52	10.08
ESIC Payable	26.31	17.83
EPF Payable	226.34	170.90
GST Payable	307.16	305.64
	1492.66	1266.51
Note - Deferred Tax Assets/(Liabilities)		Note No.: 8
Deferred Tax Assets (Net)	6.00	5.70
	6.00	5.70
Note - Trade Receivables		Note No.: 9
Above 6 Months	.00	.00
Others	953.96	880.57
	953.96	880.57
Note - Cash and cash Equivalents		Note No.: 10
Cash in hand	10.35	7.48
Indusind Bank	189.65	17.98
ICICI Bank (Old)	32.10	256.07
ICICI Bank (New)	8.07	6.32
HDFC Bank	26.67	2.41
Short Term FD With ICICI	100.00	-
Short Term FD With Indusind Bank	11.50	-
	378.33	290.26
Note-Short Term Loan And Advance		Note No.: 11
Advance to Directors and Relative	18.96	-
	18.96	
Note - Other Current Assets		Note No.: 12
GST A/c	.53	.85
Rent Security	2.21	1.65
Security Deposit with E Bike Vendor	1.30	1.30
Tax Refundable A.Y 2019-20	21.96	21.96
Tax Refundable A.Y 2020-21	.00	154.20
Tax Refundable A.Y 2022-23	390.55	.00
Prepaid Expenses	.37	5.48
Advance	19.46	14.41
Loan to Poonam Tiwari	2.50	2.50
Accrued Interest	2.03	.85
Prepaid Income Tax	497.66	476.79
Less: Provision for curen year tax	102.32	86.25
	395.34	390.55
	836.24	593.75
Note - Revenue from Operations		Note No.: 13
Gross Receipts	25618.27	22790.52
Add: GST	4612.07	4119.34
Reimbursement of Expenses		.00
		30230.34
		26909.86
Other Income		Note No.: 14
Interest on FD	7.45	2.00
Interest on Income Tax Refund	17.81	.00
	25.26	2.00
Note - Employee Benefit Expense		Note No.: 15
Salary & Wages	21401.97	19098.55
EPF Contribution	2611.26	2378.76
ESI Contribution	549.32	501.97
Director Remuneration	105.00	61.09
Bonus	15.33	17.20
Staff Welfare	4.41	6.20
Labour Welfare fund and related Exp	16.45	13.30
	24703.75	22077.06



FOR PAN HR SOLUTION PVT. LTD.

Rajesh Kumar

Director

FOR PAN HR SOLUTION PVT. LTD.

Ravi Shankar

PAN HR SOLUTION PRIVATE LIMITED

PARTICULARS	(Rs in lacs)	
	CURRENT YEAR ENDED 31.03.2023	PREVIOUS YEAR ENDED 31.03.2022
Note - Financial Cost		
		Note No.: 16
Bank Interest on Car Loan	2.84	.00
	<u>2.84</u>	<u>.00</u>
Note - Depreciation & Amortization		
		Note No.: 17
Depreciation	21.39	8.88
	<u>21.39</u>	<u>8.88</u>
Note - Other Expense		
		Note No.: 18
Bank Charges	.00	.00
Staff Uniform	2.25	2.56
I Card, Visiting Card, Printing Charges	4.36	5.88
Communication expenses	3.37	3.34
Rent	11.66	11.82
Insurance	91.87	134.66
Electricity Expenses	2.62	2.16
Printing & Stationary	1.76	1.73
Professional Expenses	8.23	14.03
Business Promotion	6.65	23.82
GST Expenses	4612.07	4119.34
Postage & Courier	.97	1.17
Festival Celebration Expenses	9.53	6.80
Hotel & Lodgings	5.40	4.88
Travelling & Conveyance Exp	15.16	11.05
Audit fees	1.50	1.00
Office Expenses	6.29	2.53
Repairing Expenses	2.06	.81
Donation and Expenses on COVID related		8.60
Recruitment Expenses	1.85	.93
Commission	4.31	6.23
Professional Tax	18.29	14.33
Advertisement	.35	.82
Bad Debts, Deductions & Damages	314.67	146.03
Office Maintenance Expenses	.00	2.59
Renting of E Bike	.00	2.12
ITC Reversal	.00	1.99
Wrong Credit	.00	.32
interest on TDS	.58	.00
Misc Exp	1.71	.00
Fuel Exp.	2.14	.00
Gift And Present	47.08	.00
	<u>5176.73</u>	<u>4531.52</u>



For PAN HR SOLUTION PVT. LTD.
Ravi Shekhar

for PAN HR SOLUTION PRIVATE LIMITED

[Ravi Shekhar]
Director
DIN 08535006

For PAN HR SOLUTION PVT. LTD.
Rajeev Kumar

[Rajeev Kumar]
Director
DIN 07368623

Notes to Financial Statements

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at Costs. The financial statements are presented in Indian rupees.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialised.

C. FIXED ASSETS

Property Plant & Equipments

Property Plant & Equipments are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

Intangible Assets

No intangible assets have been recognized in the financial statements.

D. DEPRECIATION, AMORTISATION AND DEPLETION

Property Plant & Equipments

Depreciation on Property , Plant & Equipments is provided to the extent of depreciable amount on the Written Down Value Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



For PAN HR SOLUTION PVT. LTD.

Ravi Shekhar Director
For PAN HR SOLUTION PVT. LTD.
Ravi Shekhar

E. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

G. INVENTORIES :

Inventories of Raw material, stores, spares, work in progress and finished goods have been valued physically verified and valued by management at lower of cost or net realizable value. The method is consistent with the earlier years. However no such inventory is being held by the company.

H. REVENUE RECOGNITION

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services but does not include service tax.

Dividend income is recognized when the right to receive payment is established.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

SERVICE TAX & GST

Service Tax & GST is accounted on the basis of provision made in respect of goods sold and services provided.

I. BORROWING COSTS:

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized 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 Statement in the period in which they are incurred.

J. INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to



FOR PAN HR SOLUTION PVT. LTD.

Ravi Shukla Director

For PAN HR SOLUTION PVT. LTD.
Ravi Shukla

realize the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

K. Statement of Deferred Tax Assets/(Liabilities)

(Amount in Lacs Rupees)

Tax Effect on	Deferred Tax Asset/ (Liability) as at 01.04.2022	Current year (Charges)/Credit	Deferred tax Assets/ (Liability) as at 31.03.2023
Excess of Book WDV Of Fixed assets over Tax WDV of Fixed Assets	1.37	0.77	2.14
Disallowance U/s 43B	4.33	-0.47	3.86
	5.70	0.30	6.00

L. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

M Auditors Remuneration:

The payment to Auditors during the financial year is as under

Statutory Audit fees	150000.00
Other	-
	150000.00

N. Earning per share (EPS)

(In Rs)

Particulars	Current Year	Previous Year
Basic & Diluted earnings per share	1269.72	1073.63

The earning per share has been calculated using the following details: (Amount in Thousand Rs. Except per share)

Particulars	Current Year	Previous Year
Profit/(Loss) after taxation	248.87	210.43
Weighted Average Number of equity shares	19600	19600
Basic & Diluted Earning per share in rupees	1269.72	1073.63



FOR PAN HR SOLUTION PVT. LTD.
 Director
 Ravi Sankar

(Face Value – Rs.10/- per share)

O. Trade Payable Ageing Schedule

(Amount in Lacs Rs.)

Particulars	Outstanding for following period from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	NIL	NIL	NIL	NIL	NIL
(ii) Others	88.70	NIL	NIL	NIL	88.70
(iii) Disputed dues – MSME	NIL	NIL	NIL	NIL	NIL
(iv) Disputed dues – Others	NIL	NIL	NIL	NIL	NIL

P. Trade Receivables Ageing Schedule

Q. (Amount in Lacs Rs.)

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 months	6 months – 1 year	1-2 year	2-3 Year	More than 3 years	
(i) Undisputed Trade receivables – considered good	937.77	16.19	NIL	NIL	NIL	953.96
(ii) Undisputed Trade receivables – considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL
(iii) Disputed Trade receivables – considered good	NIL	NIL	NIL	NIL	NIL	NIL
(iv) Disputed Trade receivables – considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL

Q. RELATED PARTY DISCLOSURES UNDER ACCOUNTING STANDARD – 18.

Name of the related party and nature of relationship-
Key Management Personnel

1. Rajeev Kumar
2. Ravi Shekhar
3. Rajani Kumari

Relative of Key Management Personnel

1. Shipra Kumari

For PAN HR SOLUTION PVT. LTD.

Rajeev Kumar Director

For PAN HR SOLUTION PVT. LTD.

Ravi Shekhar



Related party transactions;

(Rs in Lakhs)

Particulars	Payment of Remuneration	Remuneration Payable as on 31/03/2023	Net Balance of Loan as on 31/03/2023
Key Management Personnel	105.55	-12.38	2.78 (CR) 5.00 (DR)
Relative of Key Management Personnel	21.00	-1.57	NIL
Total	126.55	-13.95	2.78 (CR) , 5.00 (DR)

Additional Regulatory Information:-

(i) Title deed of immovable properties not held in the name of the company:-

The title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the company. The details of immovable property not held in the name of the company in the prescribed format is as under:-

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE	Land Building	NIL NIL	NA NA	NA NA	NA NA	NA NA
Investment Property	Land Building	NIL NIL	NA NA	NA NA	NA NA	NA NA

PPE retired from active use and held for disposal	Land Building	NIL	NA	NA	NA	NA
Others		NIL	NA	NA	NA	NA



FOR PAN HR SOLUTION PVT. LTD.

Rajesh Kumar Director

FOR PAN HR SOLUTION PVT. LTD.
Ravi Shekhar

- (ii) Revaluation of property, Plant & Equipment (PPE) or intangible assets:
The company has not revalued its property, plant & equipments or intangible assets.
- (iii) Loan or Advances in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person that are wither payable on demand or without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	NIL	NIL
Directors	17.38	91.72 %
KMPs	NIL	NIL
Related parties	1.57	8.28 %

- (iv) Details of Capital work in progress:-

(Amount in Lacs Rs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1year	1-2years	2-3years	Morethan3years	
Projects in progress	NIL	NIL	NIL	NIL	NIL
Projects temporarily suspended	NIL	NIL	1.54	NIL	NIL

- (v) Intangible assets under development:-

Intangible assets under development	Amount in CWIP for a period of				Total
	Less than 1year	1-2 years	2-3 years	More than 3 years	
Projects in progress	NIL	NIL	NIL	NIL	NIL
Projects temporarily Suspended	NIL	NIL	NIL	NIL	NIL

- (vi) Details of Benami Property held:
No proceedings have been initiated or pending against the company for holding any benami property.

For PAN HR SOLUTION PVT. LTD.

Rajesh Kumar Director

For PAN HR SOLUTION PVT. LTD.
Rabi Sharma

Director



- (vii) The company has not availed any borrowings from bank or financial institution on the basis of security of current assets.
- (viii) The company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (ix) Relationship with struck off companies:-
The detail is as under:-

Name of Struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NIL	Investments in securities	NIL	N A
NIL	Receivables	NIL	N A
NIL	Payables	NIL	N A
NIL	Shares held by struck off company	NIL	N A
NIL	Other outstanding balances (to be specified)	NIL	N A

- (x) No registration of charges or satisfaction with the Registrar of companies beyond the statutory period is pending except the following:-

S No	Name of the Bank/Charge Holder	Asset Charged	Amount outstanding as on 31/03/2023 (Rs in lacs)	Reason for non creation of charge
1	ICICI Bank (Car Loan Thar)	Motor Car	14.52	The amount is payable in EMI and the charge holder has not made registration of charge as mandatory.

- (xi) The company does not have any layer of companies prescribed u/s 2(87) of companies Act, 2013 r/w companies (Restriction on number of Layers) Rules, 2017.
- (xii) Ratio Analysis : (Value in Thousand Rs except ratio)

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reasons for variance
a. Current Ratio (Times)	2187.48	1584.14	1.38	1.36	1.77	N A
b. Debt-Equity Ratio (Times)	59.51	663.27	0.09	0.01	797.22	Due to low base in previous year.
c. Debt-Service Coverage Ratio	375.13	39.5	9.50	0.00	0.00	N A



For PAN HR SOLUTION PVT. LTD.

Director
Ravi Shekhar
For PAN HR SOLUTION PVT. LTD.

(Times)						
d. Return on Equity Ratio (%)	248.87	573.83	43.37	55.50	-21.86	N A
e. Inventory turnover ratio (Times)	30230.34	0	#DIV/0!	0.00	0.00	N A
f. Trade Receivable turnover ratio (Times)	30230.34	917.27	32.96	36.38	-9.41	N A
g. Trade Payable turnover ratio (Times)	0	58.94	0.00	0.00	0.00	N A
h. Net capital turnover ratio (%)	30230.34	533.73	56.64	75.11	-24.59	N A
i. Net Profit Ratio (%)	248.87	30230.34	0.82	0.78	5.54	N A
j. Return on capital employed (%)	353.74	722.78	48.94	60.19	-18.69	N A
k. Return on investment (%)	248.87	484.4	51.38	76.81	-33.11	Due to low investment amount in previous period.

(xiii) No scheme of arrangement has been approved by the competent Authority in terms of Section – 230 to 237 of the Companies Act, 2013.

(xiv) Utilization of borrowed funds and share premium:-

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kinds of funds) to any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(B) The company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly



For PAN/HR SOLUTION PVT. LTD.
 Director
 Fayaz Kerman
 PAN/HR SOLUTION PVT LTD
 Ravi Shukla

lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

- (xv) The company has not surrendered or disclosed as income any transaction that has not been recorded in the books of accounts during the year in the tax assessment under the Income Tax Act, 1961.
- (xvi) The company does not falls under the monetary limits specified u/s 135 of the Companies Act, 2013 and hence disclosure requirement under Corporate Social Responsibility (CSR) are not applicable.
- (xvii) Details of Crypto Currency or Virtual Currency – No such transactions.

For PAN HR SOLUTION PNDUSTRIES PRIVATE LIMITED

FOR L M AGARWAL & Co

For PAN HR SOLUTION PVT. LTD.
Ravi Shekhar
[Ravi Shekhar]
Director
DIN 08535606

Rajeev Kumar
[Rajeev Kumar]
Director
DIN 07368623



Deepanshu Agarwal

{DEEPANSHU AGARWAL}
CHARTERED ACCOUNTANT
PARTNER
Memb No: 403815
FRN - 000113C

Place: GHAZIABAD
Date: 01-09-2023



PAN HR SOLUTION PVT.LTD.

DETAILS OF SHARE HOLDERS AS ON 31.03.2023

S. No	Name of Shareholder	No. of Shares	Nominal Value Per Share	% of Shareholding
1.	RAJEEV KUMAR	4300	10	21.94
2.	RAJANI KUMARI	8800	10	44.90
3.	RAVI SHEKHAR	6500	10	33.16
	TOTAL	19600		100

By order of the board
FOR PAN HR SOLUTION PRIVATE LIMITED

For PAN HR SOLUTION PVT. LTD.

Ravi Shekhar
Director

RAVI SHEKHAR
(DIRECTOR)
DIN: 08535006

Place: Ghaziabad
Dated: 01.09.2023

For PAN HR SOLUTION PVT. LTD.
Rajeev Kumar

RAJEEV KUMAR Director
(DIRECTOR)
DIN : 07368623



FORM NO. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and Rule 11(2) of Companies (Management and Administration) Rules, 2014]

Certificate by a Company Secretary in Practice

I, Anu Malhotra Prop. of Anu Malhotra & Associates a Practicing Company Secretaries Firm have examined the registers, records and books and papers of **Pan Hr Solution Private Limited(CIN: U74120UP2015PTC075271)** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31/03/2023. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

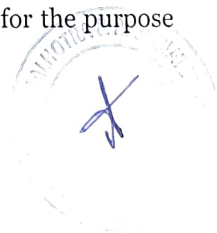
A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1. Its status under the Act:

Type of Company	Category of Company	Sub-Category of Company
Private Limited Company	Company Limited by Shares	Indian Non-Government Company

2. Maintenance of registers/records & making entries therein within the time prescribed there for:**Proper Books of Accounts and Registers as required by the act have been kept by the Company.**
3. Filing of forms and returns as stated in Annual Returns, with the Registrar of Companies, Regional Director and Central Government, the Tribunal, Court or other authorities within the prescribed time:**The Company has filed forms and returns as stated in Annual Returns, with the Registrar of Companies, Regional Director and Central Government, the Tribunal, Court or other authorities within and beyond the prescribed time.**
4. Calling, convening and holding meetings of Board of Directors, and the meetings of the members of the Company on due dates as stated in the Annual Return in respect of which meetings, proper notices were given and the proceedings have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed:-



During the Financial Year 2022-23, 06 (Six) Meetings of Board of Directors were held.

Further, during the Financial Year 2022-23, Annual General Meeting was held on 30/09/2022.

5. Closure of Register of Members: **The Company was not required to close its Register of Members thereto.**
6. Advances/loans to its directors and/or persons or firms or Companies referred in section 185 of the Act; **Not Applicable**
7. Contracts/Arrangement with related parties as specified in Section 188 of the Act: **All related party transactions and the details of all the related party transactions have been elaborately disclosed in the Notes to the Accounts of the Company for the financial year ending March 31, 2022 attached to the Annual Report of the Company.**
8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/alteration or reduction of share capital / conversion of shares/ securities and issue of security certificates in all instances; - **During the Financial Year 2022-23, there was no such transaction**
9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act: **There were no such instances.**
10. Declaration/payment of dividend, Transfer of unpaid/unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act: **During the year consideration, the board of directors, in its meeting dated 16th day of January 2023 has declared the interim dividend of Rs.321 per share amounting Rs. 62,91,600 share to the shareholders whose names appeared in the Register of Members of the Company on 14th day of January 2023.**
11. Signing of audited financial statement as per the provision of section 134 of the Act and report of directors is as per sub-section (3), (4) and (5) thereof: **The audited financial statement and Board report have been signed by Mr. Rajeev Kumar, and Mr. Ravi Shekhar.**
12. Constitution/appointment/re-appointment/retirement/filling up casual vacancies/disclosures of the Board of Directors and Key Managerial Personnel and the remuneration paid to them; **Remuneration is provided to the board of directors as follow**

Sr.No.	Name of director	Amount of Remuneration
--------	------------------	------------------------

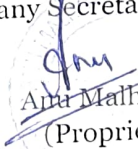
1.	Rajeev Kumar	42,00,000
2.	Ravi Shekhar	42,00,000

13. Appointment/reappointment/filling up casual vacancies of auditors as per the provisions of section 139 of the Act. **During the period under consideration there are no such instances.**
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act; **Not Applicable**
15. Acceptance/renewal/repayment of deposits: **During the year, Company has not accepted any deposits.**
16. Borrowing from its directors, members, Public Financial Institution, banks and others and creation/modification/satisfaction of charges in that respect, wherever applicable; **Complied**
17. Loans and investments or guarantees given or providing of securities to other body corporate or persons falling under the provisions of section 186 of the Act; **Not Applicable**
18. Alteration of the provisions of the Memorandum of Association and Article of Association of the Company; **Not Applicable**

Note: The Company's Turnover exceeds Rs. 200.00 Crore in the preceding year, the Company has an internal audit system commensurate with the size and nature of its business as it appears from overall examination of company records, However the reports of internal auditors for the period under audit were not provided by the Internal auditor of the Company and hence we regret our inability to offer any comments on the following matter.

The company failed to comply with regulatory requirements by not filing the required charge form, as mandated under the Companies Act, 2013

For Anu Malhotra & Associates
(Company Secretaries)


Anu Malhotra
(Proprietor)
ACS: 39971
C.P. No.: 16221

Place: Ghaziabad
Date: 03/01/2024
UDIN:A039971E00309854