KHANDELWAL BADAYA & CO
CHARTERED ACCOUNTANTS
JAIPUR | MUMBAI | GURUGRAM| TONK

INDEPENDENT AUDITORS REPORT

To the Members of

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED ("the Company"),** which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows 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 companies Act, 2013 ("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 31st March, 2023, its profit/loss 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.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report 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 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.

KHANDELWAL BADAYA & CO. CHARTERED ACCOUNTANTS
FRN-016506C
JAIPUR

S 8-15-16, 2nd Floor, Krishna Mall, Laxmi Mandir Tiraha
Tonk Road, Jaipur – 302017, Rajasthan, India
+91 80031 46051 | +91 98292 32932
cavishnu@kbco.org | cadeepak@kbco.org

Responsibility of Management for the Standalone 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 AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Responsibility 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 based on 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 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.

KHANDELWAL BADAYA & Co. CHARTERED ACCOUNTANTS
FRN-016506C
JAIPUR

S 8-15-16, 2nd Floor, Krishna Mall, Laxmi Mandir Tiraha
Tonk Road, Jaipur – 302017, Rajasthan, India
+91 80031 46051 | +91 98292 32932
cavishnu@kbco.org | cadeepak@kbco.org

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the 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 them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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, 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 except for the matter described in the basis of qualified opinion paragraph.

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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

KHANDELWAL BADAYA & Co. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f) This report includes report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA in Annexure B.

g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I. the company has disclosed the impact of pending litigation on its financial position in its Financial Statement .

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

IV.

a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

KHANDELWAL BADAYA & Co. CHARTERED ACCOUNTANTS FRN-016506C JAIPUR

KHANDELWAL BADAYA & CO
CHARTERED ACCOUNTANTS
JAIPUR | MUMBAI | GURUGRAM| TONK

c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

For Khandelwal Badaya & Co.
Chartered Accountants
FRN: 016506C

KHANDELWAL BADAYA & CO. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

CA Deepak Khandelwal
Partner
M. No. 414157

UDIN: 23414157BGZCOM8691

Place: Noida

Date: 01-09-2023

S 8-15-16, 2nd Floor, Krishna Mall, Laxmi Mandir Tiraha
Tonk Road, Jaipur – 302017, Rajasthan, India
+91 80031 46051 | +91 98292 32932
cavishnu@kbco.org | cadeepak@kbco.org

KHANDELWAL BADAYA & CO
CHARTERED ACCOUNTANTS
JAIPUR | MUMBAI | GURUGRAM| TONK

ANNEXURE A TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Accounts of PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED ("The Company") for the year ended on 31st March 2023.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that:

i. In respect of Property, Plant and Equipment:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Property, plant and Equipment were physically verified once during the year by the management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification as compared to books records.

c) The title deeds of all the immovable properties (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 its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

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

ii. (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

(b) The company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The Company does not have any inventory. Accordingly, clause 3(ii) of the Order is not applicable.

iii. During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms. Limited Liability Partnerships or any other parties.

iv. In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.

KHANDELWAL BADAYA & Co. CHARTERED ACCOUNTANTS FRN-016506C JAIPUR

S 8-15-16, 2nd Floor, Krishna Mall, Laxmi Mandir Tiraha
Tonk Road, Jaipur – 302017, Rajasthan, India
+91 80031 46051 | +91 98292 32932
cavishnu@kbco.org | cadeepak@kbco.org

v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

vii. a) The Company is regular in depositing undisputed statutory dues including income-tax, and other material statutory dues, as applicable, to the appropriate authorities. Though there has been delays in few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

b) According to the information and explanations given to us and the records of the company examined by us, there are no dues outstanding.

viii. There are no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

c. According to the records of the Company examined by us and the information and explanations given to us, the Company has obtained term loans and applied for the purpose for which they were taken.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associates or joint venture.

KHANDELWAL BADAYA & CO.
FRN-016506C
JAIPUR
CHARTERED ACCOUNTANTS

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a. The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) and hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

b. The company did not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.

xii. In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii. In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the order is not applicable.

(b) Based on information and explanations provided to us, no internal audit had been conducted of the company. clause 3(xiv)(6), of the order is not applicable

xv. The company has not entered into any non-cash transactions with directors or persons connected with them.

xvi.

a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) During the year, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

KHANDELWAL BADAYA & Co. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

d) Based on the information and explanations provided by the management of the Company, the company does not have any CICs. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The company has not incurred cash losses during the financial year and in the immediately preceding financial year.

xviii. During the year, previous statutory auditors of the company has been resigned and We have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.

xx. Section 135(5) is not applicable to the company. Accordingly, Para 3(xx) of the Order is not applicable.

xxi. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For Khandelwal Badaya & Co.
Chartered Accountants
FRN: 016506C

KHANDELWAL BADAYA & CO. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

CA Deepak Khandelwal
Partner
M. No. 414157
UDIN: 23414157BGZCOM8691
Place: Noida
Date: 01-09-2023

ANNEXURE B TO THE AUDITOR'S REPORT

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. In conjunction with our audit of the standalone financial statements of **PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED** ("the Company") as of and for the year ended 31 March 2023, we have audited the internal financial controls over financial reporting (IFCoFR) of the company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

KHANDELWAL BADAYA & Co. CHARTERED ACCOUNTANTS FRN-016506C JAIPUR

Meaning of Internal Financial Controls over Financial Reporting

6. A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI).

For Khandelwal Badaya & Co.
Chartered Accountants
FRN: 016506C

KHANDELWAL BADAYA & CO. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

CA Deepak Khandelwal
Partner
M. No. 414157
UDIN: 23414157BGZCOM8691
Place: Noida
Date: 01-09-2023

Reserved Copy

AUDITED FINANCIALS

OF

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED

FOR THE YEAR ENDED

31ST MARCH 2023

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
PRAGYAWAN act intellect...

PRAGYAWAN®

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
Regd. Off: No.2, 2nd Floor, Plot No.70-A/31, Guru Nanak Pura, Laxmi Nagar
Delhi, India, Pin-110092

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
BALANCE SHEET AS AT 31st March 2023
CIN: U292922DL2011PTC222502

PARTICULARS	Note No.	As at 31st March 2023 (Rs. in Hundred)	As at 31st March 2022 (Rs. in Hundred)
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	1	52,883	52,883
(b) Reserves & surplus	2	26,31,220	17,37,773
		26,84,103	**17,90,656**
(2) Non-Current Liabilities			
(a) Long-term borrowings	3	-	24,005
(b) Deferred tax liabilities (net)	4	14,824	11,238
(c) Other long term liabilities	5	-	-
(d) Long-term provisions	6	16,452	1,935
		31,276	**37,178**
(3) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	7	21,72,557	3,56,000
(c) Other current liabilities	8	21,66,249	8,64,271
(d) Short-term provisions	9	66,391	21,119
		44,05,197	**12,41,390**
TOTAL		**71,20,576**	**30,69,224**
II ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment and Intangible assets	10		
(i) Property, plant and equipment		13,66,092	7,66,223
(ii) Intangible assets		-	-
(ii) Capital work in progress		-	-
(b) Long term loans and advances	11	4,19,219	3,89,475
(c) Other non current assets	12	2,56,372	5,57,737
(d) Deferred Tax Assets (Net)		-	-
		20,41,683	**17,13,435**
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	13	11,66,556	26,185
(c) Trade receivables	14	16,27,183	5,73,162
(d) Cash & bank balances	15	9,00,153	3,86,343
(e) Short-term loans and advances	16	13,80,138	3,69,118
(f) Other Current Assets	17	4,863	980
		50,78,893	**13,55,789**
TOTAL		**71,20,576**	**30,69,224**

Significant Accounting Policies & Notes on Financial Statements — 1 to 35

The notes referred above form an integral part of the Financial Statements.

As per our report of even date
For Khandelwal Badaya & Co.
Chartered Accountants
(Firm's Reg. No. 016506C)

KHANDELWAL BADAYA & CO. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

Deepak Khandelwal
(Partner)
M.No.414157
UDIN: 23414157BGZCOM8691

For & on behalf of Board of Directors

Kumud Jain

Kumud Jain
Director
DIN No 02770693
Place:

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

Shefali

Shefali Jain
Director
DIN No 02766552
Place:

PRAGYAWAN®

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
Regd. Off: No.2, 2nd Floor, Plot No.70-A/31, Guru Nanak Pura, Laxmi Nagar Delhi, India, Pin-110092

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2023
CIN: U292922DL2011PTC222502

	PARTICULARS	Note No.	For the year ended 31st March 2023 (Rs. in Hundred)	For the year ended 31st March 2022 (Rs. in Hundred)
I	Revenue from operations	18	67,30,253	24,42,173
II	Other income	19	58,399	12,009
III	**Total Income**		**67,88,652**	**24,54,182**
IV	**Expenses:**			
	Cost of material Consumed	20	21,25,038	12,53,851
	Employee benefit expense	21	3,88,346	1,23,085
	Financial costs	22	19,593	3,581
	Depreciation & Amortisation Expenses	10	22,747	20,811
	Other expenses	23	30,19,320	5,63,659
IV	**Total Expenses**		**55,75,044**	**19,64,987**
V	Profit /(Loss) before exceptional and extraordinary items & tax (III-IV)		12,13,608	4,89,195
VI	Exceptional items		-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)		12,13,608	4,89,195
VIII	Extraordinary items		-	-
IX	**Profit before tax (VII-VIII)**		**12,13,608**	**4,89,195**
X	**Tax expense:**			
	(1) Current Tax		3,16,575	1,20,683
	(2) Deferred Tax		3,587	4,760
XI	**Profit (Loss) for the period from continuing operations (IX-X)**		**8,93,447**	**3,63,752**
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	**Profit (Loss) for the period (XI +XIV)**		**8,93,447**	**3,63,752**
XVI	Earning per equity share:			
	(1) Basic		1,689.48	687.84
	(2) Diluted		1,689.48	687.84

Significant Accounting Policies
Notes to Financial Statements 1 to 35

The notes referred above form an integral part of the Financial Statements.

As per our report of even date
For Khandelwal Badaya & Co.
Chartered Accountants
(Firm's Reg. No. 016506C)

KHANDELWAL BADAYA & CO. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

Deepak Khandelwal
(Partner)
M.No.414157
Date: 01-09-2023
Place: Noida
UDIN: 23414157BGZCOM8691

For & on behalf of Board of Directors

Kumud Jain

Kumud Jain
Director
DIN No 02770693

Date:
Place:

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

Shefali Jain
Director
DIN No 02766552

Date:
Place:

PRAGYAWAN®

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
Regd. Off: No.2, 2nd Floor, Plot No.70-A/31, Guru Nanak Pura, Laxmi Nagar
Delhi, India, Pin-110092

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

CIN: U292922DL2011PTC222502

PARTICULARS	As at 31st March 2023 (Rs. in Hundred)		As at 31st March 2022 (Rs. in Hundred)	
A. Cash Flow from Operating Activities:				
Net Profit before tax		12,13,608		4,89,195
Adjustments for :				
Depreciation	22,747		20,811	
Non Cash Expenses	15,056		1,943	
Dividend Income	-		-	
Interest income	(58,229)		(12,383)	
Interest & Finance Charges Paid	19,593	(833)	3,581	13,952
Operating Profit before Working Capital Changes		**12,12,775**		**5,03,147**
Adjustments for :				
(Increase)/ Decrease in Inventories	(11,40,371)		(26,185)	
(Increase) / Decrease in Sundry Debtors	(10,54,021)		(5,40,313)	
(Increase) / Decrease in Short Term Loans & Advances	(10,11,020)		(1,65,057)	
(Increase) / Decrease in Other Current Assets	(3,883)		(666)	
Increase / (Decrease) in Trade payable & Other Current Liabilities	31,18,538		9,64,592	
Increase / (Decrease) in Short Term Provisions	14,585		5,727	
		(76,171)		2,38,097
Cash Generated from Operations		11,36,604		7,41,244
Direct Taxes Paid (Net)		2,86,427		58,574
Net Cash inflow/(outflow) from Operating Activities (A)		**8,50,177**		**6,82,670**
B. Cash Flow from Investing Activities:				
Purchases of Property, Plant and Equipment's	(6,23,893)		(14,054)	
Proceeds from sale of Property, Plant and Equipment's	1,277		-	
Proceeds from Sale of Securities	-		-	
Interest income	58,229		12,383	
Dividend Income	-		-	
Increase in Long term Loans & Advances	(29,744)		(73,670)	
(Increase) / Decrease in Other Non Current Assets	-		-	
(Increase) / Decrease in Fixed Deposits	3,01,365		(5,35,199)	
		(2,92,767)		(6,10,541)
Net Cash inflow/(outflow) from Investing Activities (B)		**(2,92,767)**		**(6,10,541)**
C. Cash Flow from Financing Activities:				
Repayment of short term borrowings	-		-	
Proceeds from issue of Shares	-		-	
Proceeds from Borrowings	(24,005)		24,005	
Increase/(Decrease) in Non Current Liability	-		13,308	
Interest & Finance Charges Paid	(19,593)	(43,598)	(3,581)	33,732
Net Cash inflow/(outflow) from Financing Activities (C)		**(43,598)**		**33,732**
Net increase /(decrease) in cash and cash equivalents (A+B+C)		**5,13,811**		**1,05,861**
Opening Balance of Cash and Cash equivalents		3,86,343		2,80,482
Closing Balance of Cash and Cash equivalents		**9,00,154**		**3,86,343**
Notes:				
1 **Closing Balance of Cash & Cash Equivalents**				
Cash on hand		393		600
Balance in Banks		8,99,760		3,85,743
		9,00,153		**3,86,343**

2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

3 The above Cash Flow Statement has been prepared under the indirect method set out in AS-3 notified under Section 133 of Companies Act, 2013

As per our report of even date
For Khandelwal Badaya & Co.
Chartered Accountants
(Firm's Reg. No. 016506C)

KHANDELWAL BADAYA & CO. CHARTERED ACCOUNTANTS FRN-016506C JAIPUR

Deepak Khandelwal
(Partner)
M.No.414157
Date: 01-09-2023
Place: Noida
UDIN: 23414157BGZCOM8691

For & on behalf of Board of Directors

Kumud Jain

Kumud Jain
Director
DIN No 02277069

Shefali Jain
Director
DIN No 02766552

Date:
Place:

Date:
Place:

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

1 SHARE CAPITAL

Particulars	As at 31st March 2023 (Rs. in Hundred)	As at 31st March 2022 (Rs. in Hundred)
Authorized Share capital;		
1,00,000 Equity Share of Rs.100/- each fully paid up	1,00,000	1,00,000
(Previous year 1,00,000 Equity Share of Rs.100/-Each fully paid up)		
Issued & Subscribed & fully paid up capital;		
52,883 Equity Share of Rs.100/- each fully paid up	52,883	52,883
(Previous year 52,883 Equity Share of Rs.100/-Each fully paid up)		
	52,883	**52,883**

Note No. 1.1 Reconciliation of the Number of shares outstanding at the beginning and at the end of the reporting period

At the beginning of the period	52,883	52,883
Add: Issued during the year	-	-
Number of Equity Shares at the end of the year	**52,883**	**52,883**

Note No. 1.2 Terms/rights attached to shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 100/- each holder of equity shares is entitled to one vote per share.

Note No. 1.3 Details of share holder holding more than 5% shares at 31st March 2023 is set out below:-

Name of Share Holder	No. of Shares as at 31.03.23	% Holding as at 31.03.23	No. of Shares as at 31.03.22	% Holding as at 31.03.22
Shefali Jain	45,904	86.80%	45,904	86.80%
Puneet Jain	4,563	8.63%	4,563	8.63%
Kumud Jain	2,416	4.57%	2,416	4.57%

Note No. 1.4 Shareholding of Promoters:-

Shares held by promoters at the end of the year 31st March 2023

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Shefali Jain	45,904	86.80%	0%
2	Kumud Jain	2,416	4.57%	0%
	Total	**48,320**	**91.37%**	

Shares held by promoters at the end of the year 31st March 2022

Sr. No.	Promoter Name	No. of Shares	% of total shares	% Change during the year
1	Shefali Jain	45,904	86.80%	0%
2	Kumud Jain	2,416	4.57%	0%
	Total	**48,320**	**91.37%**	

KHANDELWAL BADAYA & Co. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

Kumud Jain

Shefali

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

2 RESERVES AND SURPLUS

Particulars	March 2023 (Rs. in	As at 31st March 2022 (Rs. in Hundred)
Profit & Loss Account		
Opening balance	7,92,503	4,28,751
Add/Less: Net Profit/loss after tax Transferred from Statement of profit & loss	8,93,447	3,63,752
Closing Balance	16,85,950	7,92,503
Securities Premium		
Opening balance	9,45,270	9,45,270
Add: Received on issue of shares	-	-
Closing Balance	9,45,270	9,45,270
	26,31,220	**17,37,773**

3 LONG-TERM BORROWINGS

Secured Loans		
Term Loan From ICICI Home Loan (Refer Note No. 3.1)	-	24,926
Unsecured Loans		
	-	-
	-	**24,926**
Less: Current Maturity of Long term Debts	-	921
	-	**24,005**

Note No 3.1

(A) Nature of Security

(i) First and exclusive charge by way of equitable mortgage on immovable property situated at Prateek Edifice, Sector-

4 DEFERRED TAX LIABILITIES (NET)

(a) On account of difference in WDV as per books and income tax	19,103	11,726
(b) On account of expenses allowable under income tax on payment basis	(4,279)	(488)
	14,824	**11,238**

5 OTHER LONG TERM LIABILITIES

Trade Payable	-	
	-	-

KHANDELWAL BADAYA & CO. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

Shefali

6 LONG-TERM PROVISIONS

Particulars	As at 31st March 2023 (Rs. in Hundred)	As at 31st March 2022 (Rs. in Hundred)
Provisions for Employee Benefits		
Gratuity	9,874	1935
Leave Encashment	6,577	
	16,452	**1,935**

7 TRADE PAYABLES

(a) total outstanding dues of micro enterprises and small enterprises(Refer Note No. 7.1)	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises (Refer Note No. 7.2)	21,72,557	3,56,000
	21,72,557	**3,56,000**

Note No. 7.1

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Note No. 7.2

The amount includes Rs.1,91,67,500/- (Previous Year Rs.1,91,67,500/-) payable to M/S Jain Irrigation System Limited. The company has filed the petition before Hon'ble court for the recovery of damages for the breach of contract against M/s Jain Irrigation. M/s Jain Irrigation has also filed counter claim. The amount payable will be decided by the ruling of hon'ble court

Note No. 7.3

Trade Payables ageing schedule:

As at 31st March,2023

(Rs. in Hundred)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	19,58,254	22,628			**19,80,882**
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others *				1,91,675	**1,91,675**

As at 31st March,2022

(Rs. in Hundred)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	1,64,325	-			**1,64,325**
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others *			1,91,675		**1,91,675**

*Please refer to note no. 7.2

KHANDELWAL BADAYA & Co. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

Shefali

8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2023 (Rs. in Hundred)	As at 31st March 2022 (Rs. in Hundred)
Current Maturity of Long Term Debts	-	921
Interest accrued and due on borrowings	-	136
Other Liabilities		
Security Deposit	13,308	13,308
Statutory Dues Payable	24,232	2,43,897
Staff Salary and Imprest Payable(net)	5,608	323
Deferred revenue	1,93,581	-
Payable to Auditor	900	225
Advance from Customers	19,26,111	6,00,000
Other Payables	2,507	5,461
	21,66,249	**8,64,271**

9 SHORT TERM PROVISIONS

Particulars	As at 31st March 2023 (Rs. in Hundred)	As at 31st March 2022 (Rs. in Hundred)
Provisions for Leave Encashment	523	
Provisions for Gratuity (Refer Note No. 28)	25	8
Provision for Taxation (net)	45,531	15,383
Other Provisions	20,312	5,727
	66,391	**21,119**

KHANDELWAL BADAYA & Co.
FRN-016506C
JAIPUR
CHARTERED ACCOUNTANTS

Kumud Jain

Shefali

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
PRAGYAWAN act intellect...

PRAGYAWAN

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
Regd. Off: No.2, 2nd Floor, Plot No.70-A/31, Guru Nanak Pura, Laxmi Nagar
Delhi, India, Pin-110092

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
Notes on Financial Statements for the year ended 31st March, 2023

Note: 10
Fixed Asset

Rs. in Hundred

Sr. No	Name of Assets	Gross Block				Depreciaton				Net Block	
		Balance as on 1.4.2022	Additions during the year	Deductions during the year	Balance as on 31.3.2023	Balance as on 1.4.2022	Additions during the year	Deductions during the year	Balance as on 31.3.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
I	Tangible Assets										
1	Land	3,67,227	4,75,984	-	8,43,211	-	-	-	-	8,43,211	3,67,227
2	Building	3,58,674	58,976	-	4,17,650	9,741	5,679	-	15,420	4,02,230	3,48,933
3	Computer & IT Peripherals	23,350	15,164	-	38,514	18,907	3,633	-	22,540	15,974	4,443
4	Mobile Devices	12,995	2,098	-	15,093	9,712	1,824	-	11,536	3,556	3,283
5	Office Equipment's	9,197	7,792	1,277	15,712	6,832	1,197	-	8,029	7,683	2,365
6	Furniture & Fixture	47,564	11,352	-	58,916	16,599	4,942	-	21,541	37,375	30,965
7	Vehicles	24,031	46,979	-	71,010	20,171	4,487	-	24,658	46,351	3,860
8	Plant and Machinery	7,793	5,547	-	13,340	2,646	983	-	3,629	9,711	5,147
	TOTAL	8,50,831	6,23,893	1,277	14,73,447	84,608	22,747	-	1,07,355	13,66,092	7,66,223
	Total (Current Year)	8,50,831	6,23,893	1,277	14,73,447	84,608	22,747	-	1,07,355	13,66,092	7,66,223
	(Previous Year)	8,36,777	14,054	-	8,50,831	63,797	20,811	-	84,608	7,66,223	7,72,980

KHANDELWAL BADAYA & Co.
FRN-016506C
JAIPUR
CHARTERED ACCOUNTANTS

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
PRAGYAWAN act intellect...

11 LONG TERM LOANS & ADVANCES

Particulars	As at 31st March 2023 (Rs. in Hundred)	As at 31st March 2022 (Rs. in Hundred)
Security Deposits		-
Other Loans and Advances		
Recoverable on account of GST Deposited (Refer Note No. 11.1)	1,53,730	1,53,730
Advance For Land (Refer Note No. 25)	2,20,773	1,91,029
Advance For Office Space (Refer Note No. 25)	44,716	44,716
	4,19,219	**3,89,475**

Note No. 11.1
The above includes amount Rs.1,22,81,484/- deposited to GST Department under protest. The necessary measures have been taken for the recovery of this money.

12 OTHER NON CURRENT ASSETS

Particulars	As at 31st March 2023	As at 31st March 2022
Other Deposits		
Fixed deposits with more than 12 months maturity	2,56,372	5,57,737
	2,56,372	**5,57,737**

13 INVENTORIES

Particulars	As at 31st March 2023	As at 31st March 2022
(At lower of cost or net realizable value)		
Material	11,66,556	26,185
	11,66,556	**26,185**

14 TRADE RECEIVABLES

Particulars	As at 31st March 2023	As at 31st March 2022
(Unsecured, Considered Good, unless specified otherwise)		
Outstanding for more than six months from the date they are due for payment	20,611	15,671
Others	16,06,572	5,57,491
	16,27,183	**5,73,162**

Note No. 14.1
Trade Receivables ageing schedule:
As at 31st March,2023 (Rs. in Hundred)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	16,06,572	14,534	6,077			**16,27,183**
(i) Undisputed Trade receivables -considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

As at 31st March,2022 (Rs. in Hundred)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	5,57,490	8,369	7,303			**5,73,162**
(i) Undisputed Trade receivables -considered doubtful						-
(iii) Disputed trade receivables considered good						-
(iv) Disputed trade receivables considered doubtful						-

15 CASH & BANK BALANCES

Particulars	As at 31st March 2023 (Rs. in Hundred)	As at 31st March 2022 (Rs. in Hundred)
Cash & cash equivalents		
Cash in hand	393	600
Balance with banks	-	
In Current Account	94,733	3,44,603
In O/D Account	-	40,088
	95,126	**3,85,291**
Other bank balances		
Fixed Deposit	10,61,400	5,58,789
Less: Fixed deposits with more than 12 Months maturity	2,56,372	5,57,737
	8,05,027	**1,052**
	9,00,153	**3,86,343**

16 SHORT TERM LOANS & ADVANCES

Particulars	As at 31st March 2023	As at 31st March 2022
Security Deposits	12,118	6,138
Other loans and advances	-	1,365
Income Tax Refund Receivable	-	11,909
	13,80,138	**3,69,118**

17 OTHER CURRENT ASSETS

Particulars	As at 31st March 2023	As at 31st March 2022
Other Current Assets		
Prepaid Expenses	4,863	14
Accrued Income		966
	4,863	**980**

KHANDELWAL BADAYA & CO.
FRN-016506C
JAIPUR
CHARTERED ACCOUNTANTS

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
PRAGYAWAN act intellect...

18 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2023 (Rs. in Hundred)	For the year ended 31st March, 2022 (Rs. in Hundred)
Revenue From Operations		
Contract Receipt	67,30,253	24,42,173
	67,30,253	**24,42,173**

* Company's Sales mainly represents Works contract sales which forms part of sale of Services

19 OTHER INCOME

Other Income		
Interest Income	58,229	12,383
Foreign Exchange Fluctuations	-	(374)
Misc. Income	170	0
	58,399	**12,009**

20 COST OF MATERIAL CONSUMED

Opening Stock	26,185	
Add: Purchases	32,65,409	12,80,036
Less: Closing Stock	(11,66,556)	(26,185)
	21,25,038	**12,53,851**

21 EMPLOYEE BENEFIT EXPENSES

Directors Remuneration	60,000	56,000
Salaries, Wages and Bonus	2,83,420	66,324
Contribution to Provident Fund and Charges	7,487	369
Staff Welfare Expenses	22,383	392
Gratuity & Leave Encashment	15,056	
	3,88,346	**1,23,085**

Note No 22.1

For Managerial remuneration refer note no. 29 - 'Related party disclosure'.

KHANDELWAL BADAYA & CO. CHARTERED ACCOUNTANTS FRN-016506C JAIPUR

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

Shefali

22 FINANCE COST

Particulars	For the year ended 31st March, 2023 (Rs. in Hundred)	For the year ended 31st March, 2022 (Rs. in Hundred)
Bank Charges	13,874	619
Interest Expenses on Loans	118	1,939
Other Interest	100	18
Other Borrowing Cost	-	1,004
Foreign Exchange Fluctuations	5,501	
	19,593	**3,581**

23 OTHER EXPENSES

Direct Expenses		
Cost of Services Rendered	15,52,705	97,584
Goods Consumable for project	37,807	14,541
Installation Services	1,80,771	16,691
Handling and Distribution Charges	-	8,866
Business Support Service Paid	90,000	1,25,453
Project Management Charges	1,753	35,000
Freight Inward	18,804	6,166
Inspection Charges	2,325	8,866
Demonstration & training Service Charges	2,23,772	-
	21,07,936	3,13,167
Administration, Selling and Misc. Expenses		
Bad Debts	-	1,91,614
Charity & Donation	2,620	500
Commission & Brokerage	2,39,740	60
Electricity Expenses	3,401	3,097
Freight Inward & Transportation Charges	30,403	1,166
Insurance Charges	8,320	508
Legal & Professional Expenses	1,69,476	23,101
Misc. Expenses	93,864	7,414
Payment to Statutory Auditors	1,000	500
Printing & Stationery Expenses	4,217	423
Rates & Taxes	3,041	298
Rent Charges	27,343	1,380
Communication Expenses	403	333
Travelling & Conveyance	38,508	13,015
Training & Development	3,919	80
Vehicle Running & Maintenance Exp.	1,810	2,657
Site and project Expenses	16,394	-
Design & Development Charges	2,11,192	-
	9,11,384	2,50,492
Total	**30,19,320**	**5,63,659**

KHANDELWAL BADAYA & Co. CHARTERED ACCOUNTANTS FRN-015506C JAIPUR

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

24 EARNING PER SHARE

Particulars	For the year ended 31st March, 2023 (Rs. in Hundred)	For the year ended 31st March, 2022 (Rs. in Hundred)
(A) Profit attributable to Equity Shareholders	8,93,447	3,63,752
(B) Weighted average No. of Equity Share outstanding during the year.	529	529
(C) Face Value of each Equity Share (Rs.)	100	100
(D) Basic & Diluted earning per Share (Rs.)	1,689.48	687.84

KHANDELWAL BADAYA & Co.
FRN-016506C
JAIPUR
CHARTERED ACCOUNTANTS

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
PRAGYAWAN act intellect...

Shefali

25 CONTINGENT LIABILITIES & COMMITMENTS

Particulars	As at 31st March, 2023 (Rs. in Hundred)	As at 31st March, 2022 (Rs. in Hundred)
Contingent Liabilities (Refer Note No. 25.1)		
(i) Bank Guarantee	3,61,192	47,307
	3,61,192	47,307
Commitments		
(i) Land on Lease (YEIDA) (Refer Note No. 25.2)	1,35,912	1,85,520
(ii) Purchase of Office Space (Refer Note No. 25.3)	14,702	18,620
	1,50,614	2,04,140
Total Contingent liabilities and Commitments	5,11,806	2,51,447

Note No 25.1

In the opinion of the management, there is no contingent liability other than as disclosed above

Note No 25.2

The company is in contarct with Yamuna Express Industrial Development Authority (YEIDA) for land on lease, which Payment Schedule is as below -

(Rs. in Hundred)

Particular	With In 1Year	1 - 3 Year	After 3 Year
Principal payment	45,304	90,608	-

Note No 25.3

The company is in contarct with Wave One Pvt. Ltd. for Purchase of Office Space, which Payment Schedule is as below -

(Rs. in Hundred)

Particular	With In 1Year	1 - 3 Year	After 3 Year
Principal payment	14,701.59	-	-

26 EXPENDITURE IN FOREIGN CURRENCY

Particulars	As at 31st March, 2023 (Rs. in Hundred)	As at 31st March, 2022 (Rs. in Hundred)
Expenditure in Foreign Currency	1,29,715	-
	1,29,715	-

27 EARNINGS IN FOREIGN CURRENCY

Particulars	As at 31st March, 2023 (Rs. in Hundred)	As at 31st March, 2022 (Rs. in Hundred)
Earning in Foreign Currency	-	-
	-	-

KHANDELWAL BADAYA & CO. CHARTERED ACCOUNTANTS FRN-016506C JAIPUR

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

Shefali

28 **EMPLOYEE BENEFITS**

The Company's defined benefit plan includes Gratuity and Leave Encashment . The liability in respect of Gratuity has been determined using Projected Unit Credit Method by an independent actuary.

Defined Benefit Plans

A. Gratuity

Particulars	As at 31st March, 2023 (Rs. in Hundred)	As at 31st March, 2022 (Rs. in Hundred)
(i) Assumptions		
Mortality	IALM (2012 - 14)	IALM (2012 - 14)
Discount Rate	7.52%	7.26 % p.a.
Rate of increase in compensation	15.00%	8.00 % p.a.
Withdrawal rates	10.00%	5.00 % p.a.
(ii) Changes in present value of obligations		
PVO at beginning of period	-	-
Interest cost		-
Past Service Cost	2,901	
Current Service Cost	6,998	1,314
Benefits Paid		-
Actuarial (gain) / loss on obligation		629
PVO at end of period	9,899	1,943
(iii) Fair value of Plan Assets		
Fair Value of Plan assets at beginning of period	-	-
Adjustment to Opening Fair Value of Plan Assets	-	-
Actual Return on Plan Assets	-	-
Contributions	-	-
Benefit Paid	-	-
Fair Value of Plan assets at end of period	-	-
Funded Status	(9,899)	(1,943)
Excess of actual over estimated return on Plan Assets	-	-
(iv) Actuarial Gain / (Loss) Recognized		
Actuarial Gain / (Loss) for the period (Obligation)	-	(629)
Actuarial Gain / (Loss) for the period (Plan Assets)	-	-
Total Gain / (Loss) for the period	-	(629)
Actuarial Gain / (Loss) recognized for the period	-	(629)
Unrecognized Actuarial Gain / (Loss) at end of period	-	-
(v) Amounts to be recognized in the Balance Sheet and statement of Profit & Loss		
PVO at end of period	9,899	1,943
Fair Value of Plan assets at end of period	-	-
Funded Status	(9,899)	(1,943)
Net Asset / (Liability) recognized in the Balance Sheet	(9,899)	(1,943)
(vi) Expenses recognized the the statement of Profit & Loss		
Current Service Cost	6,998	1,314
Past Service Cost	958	
Interest Cost	-	-
Expected Return on Plan Assets	-	-
Net Actuarial (Gain) / Loss recognized for the period	-	629
Expense recognized in the statement of Profit & Loss	7,956	1,943
(vii) Movements in the Liability recognized in Balance Sheet		
Opening Net Liability	1,943	-
Adjustment to Opening Fair Value of Plan Assets	-	-
Expenses as above	7,956	1,943
Contribution paid	-	-
Closing Net Liability	9,899	1,943
(Viii) Amount for the current period		
Present value of obligation as at the end of period	9,899	1,943
Fair value of plan assets at the end of the period	-	-
Surplus / (Deficit)	(9,899)	(1,943)
Experience adjustment on plan Liabilities (loss) / gain		(629)
Experience adjustment on plan Assets (loss) / gain	-	-
(ix) Schedule III Details		
Current Liability	25	8
Non- Current Liability	9,874	1,935

Kumud Jain

Shefal

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
PRAGYAWAN act intellect...

B. Leave Encashment

Particulars	As at 31st March, 2023 (Rs. in Hundred)	As at 31st March, 2022 (Rs. in Hundred)
(i) Assumptions		
Mortality	100% of IALM 2012-14	-
Discount Rate	7.52%	-
Rate of increase in compensation	15.00%	-
Average future service (in Years)	26.54 Years	-
(ii) Changes in present value of obligations		
PVO at beginning of period	-	-
Interest cost	-	-
Past Service Cost	3,668	-
Current Service Cost	3,432	-
Benefits Paid	-	-
Actuarial (gain) / loss on obligation	-	-
PVO at end of period	7,100	-
(iii) Fair value of Plan Assets		
Fair Value of Plan assets at beginning of period	-	-
Asset Transfer In/ (Out)	-	-
Actual Return on Plan Assets	-	-
Employers' Contributions	-	-
Benefit Paid	-	-
Fair value of plan assets at the end of year	-	-
Funded Status	(7,100)	-
Excess of actual over estimated return on plan assets		
(iv) Actuarial Gain / (Loss) Recognized		
Actuarial Gain / (Loss) for the period (Obligation)	-	-
Actuarial Gain / (Loss) for the period (Plan Assets)	-	-
Total Gain / (Loss) for the period	-	-
Actuarial Gain / (Loss) recognized for the period	-	-
Unrecognized Actuarial Gain / (Loss) at end of period	-	-
(v) Amounts to be recognized in the Balance Sheet and statement of Profit & Loss		
PVO at end of period	7,100	-
Fair Value of Plan assets at end of period	-	-
Funded Status	(7,100)	-
Unrecognized Actuarial (gains) / losses	-	-
Net Asset / (Liability) recognized in the Balance Sheet	(7,100)	-
(vi) Expenses recognized in the statement of Profit & Loss		
Current Service Cost	3,432	-
Past Service Cost	3,668	-
Interest Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost / (Credit)	-	-
Settlement Cost / (Credit)	-	-
Net Actuarial (Gain) / Loss recognized for the period	-	-
Expense recognized in the statement of Profit & Loss	7,100	-
(vii) Movements in the Liability recognized in Balance Sheet		
Opening Net Liability	-	-
Adjustment to Opening Fair Value of Plan Assets	-	-
Expenses as above	7,100	-
Contribution paid	-	-
Closing Net Liability	7,100	-
(Viii) Amount for the current period		
Present value of obligation as at the end of period	7,100	-
Present Value of Obligation as at the beginning of the year	-	-
Benefit Paid	-	-
Actual Return on Assets		-
Liability Transfer (In)/Out	-	-
Expenses Recognised in the Statement of Profit and Loss	7,100	-
(ix) Schedule III Details		
Current Liability	523	-
Non- Current Liability	6,577	-

KHANDELWAL BADAYA & CO. CHARTERED ACCOUNTANTS FRN-016506C JAIPUR

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

29 RELATED PARTY DISCLOSURE

(A) Names of related parties and description of relationship:

1. Key Management Personnel

Name of Personnel	Designation
(i) Shefali Jain	Director
(ii) Kumud Jain	Director

2. Relatives of key management personnel

Name of Relative	Relationship
(i) Puneet Jain	Spouse of Shefali Jain / Son of Kumud Jain
(ii) Ishika Jain	Douahter of Shefali Jain

3. Enterprises over which key management personnel and relative of such personnel have significant influence

(i) Pragyawan India Private Limited
(ii) Pragyawan Foundation
(iii) Glocalview Infotech Private Limited

(B) Details of Transactions during the year with related parties :

S.No.	Related parties	Nature of Transactions during the year	For the year ended 31st March, 2023 (Rs. in Hundred)	For the year ended 31st March, 2022 (Rs. in Hundred)
1	Glocalview Infotech Private Limited	Rent	8,250	-
		Purchase of Services	1,74,750	-
2	Shefali Jain	Directorship fee	30,000	29,250
		Salary Paid	-	-
		Loan Taken	-	52,000
		Loan Repayment	-	52,000
3	Kumud Jain	Directorship fee	30,000	26,750
		Salary Paid	-	-
		Loan Taken	-	37,500
		Loan Repayment	-	37,500
4	Puneet Jain	Consultancy Charges	6,480	6,780
		Rent	1,034	354
5	Ishika Jain	Salary Paid	6,850	3,440
6	Pragyawan India Private Limited	Purchase of Goods	3,42,556	11,70,471
		Purchase of Services	3,197	-
		Sale of Goods	15912	-
		Business Support Services Taken	1,22,000	55,255
7	Pragyawan Foundation	Donation Given	1,000	500

(C) Balance at the year end

S.No.	Related parties	Nature of Transactions	As at 31st March 2023 (Rs. in Hundred)	As at 31st March 2022 (Rs. in Hundred)
1	Glocalview Infotech Private Limited	Advance to supplier	2,07,123	-
2	Shefali Jain	Directorship fee Payable	-	-
3	Kumud Jain	Directorship fee Payable	-	-
4	Ishika Jain	Salary Payable	-	-
5	Pragyawan India Private Limited	Amount Payable	2,04,407	1,105

30 In the opinion of the Board, Current Assets, Loans and Advances have value in the ordinary course of business at least equal to the amount at which they are stated.

31 **Other Statutory Information**

(i) The company does not have any Benomi property, where any proceeding has been initioted or pending against the

(ii) The company does not have any transactions with companies struck-off under section 248 of Companies Act, 2013 or section

(iii) The company does not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory perioc

(iv) The company does not have any cryptocurrency transactions during the financial year.

(v) There are no funds advanced by the company to intermediaries for further advancing to other person on behalf of Ultimate

(vi) There are no funds received by the Company and further advance in form of guarantee to the Ultimate Beneficiaries.

KHANDELWAL BADAYA & Co. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

Shefali

(vii) The company does not have any transaction which is not recorded books of accounts that has been surrendered or

32 Figures for previous year have been re-arranged/regrouped wherever necessary to make them comparable.

33 The figures are rounded to in Hundred.

34 SIGNIFICANT ACCOUNTING POLICIES

(A) General Information

The Company is engaged in the business of providing various goods & services to Central & State Government, PSU and other Private Enterprises. The company also participates in various tenders and execute the work based on the prescribed schedule of the customer.

(B) Basis of Preparation of financial statement

(i) The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (accounts) Rules,2014. Accounting policies have been consistently applied by the company and are consistent with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hither to in use.

(C) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles (GAAP) requires 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. Actual results could differ from those estimates. Any difference between the actual result and estimates are recognized in the period in which the results are known / materialised. Any revision to accounting estimates is recognized prospectively in current and future periods.

(D) Cash and Cash equivalents

Cash and Cash equivalents for the purpose of cash flow statements comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(E) Property, Plant & Equipment and Depreciation

(i) Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost of acquisition is inclusive of purchase price, inward freight, duties, taxes, installation expenses and any directly attributable cost of bringing the assets to their working condition for intended use which is capitalized till the assets are ready to be put to use. Subsequent expenditure related to an item of Tangible assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

(ii) The depreciation on Property, Plant & Equipment has been provided on the Straight Line Method either as per the useful life prescribed in Schedule II to the Companies Act, 2013 or as per technical estimates of usefule life. Depreciation on the property, plant & equipment added / disposed off / discarded during the year has been provided on pro rata basis with reference to the date of addition / disposition /discardation.

(iii) Intangible assets are identified when the assets are expected to provide future enduring economic benefits. The assets are identified in the year in which the relevant asset is put to use in the production or supply of goods or services. The assets are amortised over a period of estimated useful life as determined by the management.

(F) Revenue Recognition

(i) The Company recognises revenue from sale of goods when the goods are delivered and titles have been passed at which time all the following conditions are satisfied:

a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;

b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

c) The amount of revenue can be measured reliably;

d) It is probable that the economic benefits associated with the transaction will flow to the Company; and

e) The costs incurred or to be incurred in respect of the transaction can be measured reliably

(ii) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

(iii) Expenses and Income considered payable and receivable respectively are accounting for on accrual basis.

(iv) Interest income is recorded on a time proportion basis taking into account the amounts invested and rate of interest.

(G) Foreign Currency Transactions

(i) Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. Monetary assets & liabilities denominated in foreign currency are translated into Indian Rupees at the rate of exchange prevailing at the balance sheet date

(ii) Non monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

KHANDELWAL BADAYA & CO. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect

(iii) Exchange difference arising at the settlement of monetary items or on reporting the company's monetary items at the rate different from those at which they were initially recorded during the period or reported in previous financial statement are recognized as income or as expenses in the period in which they arise except in case of Long Term Liabilities.

(H) Investment
Long term Investments are stated at cost. Provision for diminution in the value of long-term investment is made only if such a decline is other than temporary in opinion of the management.

(I) Borrowing Cost
(i) Borrowing cost directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as a part of that asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

(ii) Borrowing cost other than those directly attributable to the acquisition, construction or production of a qualifying asset are recognized as an expense in the period in which they are incurred.

(J) Employee Benefit
(i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss for the year in which the related service is rendered .

(ii) Liabilities in respect of defined benefit plans - Gratuity and Leave Encashment are determined based on actuarial valuation made by an independent actuary as at the balance sheet date and expenses is recognised based on the actuarial valuation. The actuarial gains or losses arising during the year are recognised in the Statement of Profit & Loss of the year.

(K) Earning Per Share
The company reports basic and diluted earning per share (EPS) in accordance with the Accounting Standard specified under Section 133 of the Companies Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the end of the year.

(L) Taxation
(i) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- Tax Act, 1961.
(ii) The deferred tax for timing differences between the book profits and tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is a virtual certainty that these would be realized in future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. Deferred tax is computed in accordance with Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

(M) 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 management 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 assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss . 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.

KHANDELWAL BADAYA & Co.
FRN-016506C
JAIPUR
CHARTERED ACCOUNTANTS

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
PRAGYAWAN act intellect...

(N) Provision & Contingent Liability and Contingent Assets

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. 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 neither recognized nor disclosed. Provisions, Contingent liabilities and Contingent assets are reviewed at each Balance Sheet date.

(O) Segment Reporting

The main business of the Company is a diversified Master System Integrator (MSI) providing a range of products and services with turnkey solutions to various Central Government, State Government, Public Sector Undertakings, Autonomous Bodies formed under Government of India, and other Private reputed organizations. All other activities of the Company revolve around the main business. There is only one reportable segment and one geographical segment. Hence, disclosures pursuant to the Accounting Standard- 17 on 'Segment Reporting' are not applicable.

(P) Operating Cycle

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

The notes referred above form an integral part of the Financial Statements.

As per our report of even date
For Khandelwal Badaya & Co.
Chartered Accountants
(Firm's Reg. No. 016506C)

KHANDELWAL BADAYA & CO. FRN-016506C JAIPUR CHARTERED ACCOUNTANTS

Deepak Khandelwal
(Partner)
M.No.414157
Date: 01-09-2023
Place: Noida
UDIN: 23414157BGZCOM8691

For & on behalf of Board of Directors

Kumud Jain

Kumud Jain
Director
DIN No 02770693

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect...

Shefali

Shefali Jain
Director
DIN No 02766552

PRAGYAWAN®

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED
Regd. Off: No.2, 2nd Floor, Plot No.70-A/31, Guru Nanak Pura, Laxmi Nagar
Delhi, India, Pin-110092

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED

Ratio Analysis

Note. No. 35

	Ratio Analysis	Numerator	Rs. in Hundred	Denominator	Rs. in Hundred	31-Mar-23	31-Mar-22
1	Current Ratio	**Current Assets**		**Current Liabilities**			
		Inventories	11,66,556	Creditors for goods and services	21,72,557		
		Trade Receivables	16,27,183	Short term loans	-		
		Cash and Bank balances	9,00,153	Short term provisions	21,66,249		
		Loans and Advances	13,80,138	Any other current liabilities	66,391		
		Any other current assets	4,863				
			50,78,893		**44,05,197**	1.15	1.09
2	Debt Equity Ratio	**Total Borrowings**		**Shareholder's Equity**			
		Long term borrowings + Short term borrowings	-	Total Shareholders Equity	26,84,103	-	0.01
3	Debt Service Coverage Ratio	**EBIT**		**Debt Service**			
		Profit before Interest and Taxes	12,33,201	Current Debt Obligation (Interest + Principal Repayment)	19,593	62.94	162.18
4	Return on Equity Ratio	**Profit for the period**		**Avg. Shareholders Equity**			
		Net Profit after taxes - preference dividend (if any)	8,93,447	(Beginning shareholders' Fund + Ending shareholders' Fund) ÷ 2	22,37,380	0.40	0.23
5	Inventory Turnover Ratio	**Cost of Goods sold**		**Average Inventory**			
		(Opening Stock + Purchases) - Closing Stock	21,25,038	(Opening Stock + Closing Stock)/2	5,96,371	3.56	95.77
6	Trade Receivables Turnover Ratio	**Net Credit Sales**		**Average Trade Receivables**			
		Credit Sales	67,30,253	(Beginning Trade Receivables + Ending Trade Receivables) / 2	11,00,173	6.12	8.06
7	Trade Payables Turnover Ratio	**Total Purchases**		**Average Trade Payables**			
		Annual Net Credit Purchases	32,65,409	(Beginning Trade Payables + Ending Trade Payables) / 2	12,64,279	2.58	4.45
8	Net Capital Turnover Ratio	**Net Sales**		**Average Working Capital**			
		Total Sales - Sales Return	67,30,253	Current Assets - Current Liabilities	6,73,696	9.99	21.35
9	Net Profit Ratio	**Net Profit**		**Net Sales**			
		Profit After Tax	8,93,447	Sales	67,30,253	0.13	0.15
10	Return on Capital employed	**EBIT**		**Capital Employed ***			
		Profit before Interest and Taxes	12,33,201	Capital Employed = Total Assets - Current Liabilities	27,15,379	0.45	0.27

KHANDELWAL BADAYA & CO. CHARTERED ACCOUNTANTS FRN-010506C JAIPUR

Kumud Jain

PRAGYAWAN TECHNOLOGIES PRIVATE LIMITED PRAGYAWAN act intellect

Shefali