

Annual Report (2022-23)

Exato Technologies Private Limited (CIN: U74999DL2016PTC299951)

Address: B-5, Jangpura Extension,
Near Kashmir Park, Birdal Road,
West Delhi, Delhi -110014

Annual Report

For The Financial Year Ended 31st March, 2023

STATUTORY AUDITORS

DPAK AND ASSOCIATES

(Chartered Accountants)

3F-CS-70, THIRD, ANSAL PLAZA,
SECTOR-1 VAISHALI, GHAZIABAD,
UTTAR PRADESH -201010



DPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditors' Report

To the Members of **Exato Technologies Private Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Exato Technologies Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, 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 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 March 31, 2023, and its **profit**, 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 there under, 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.

Responsibilities of Management and Those Charged with Governance for the 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, 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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





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concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

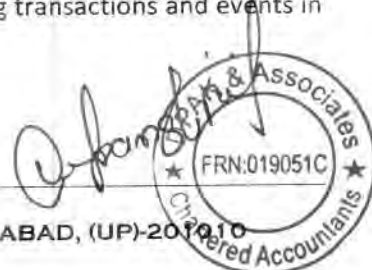
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls, if applicable on the company.
- 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.



3F-CS-70, THIRD FLOOR, ANSAL PLAZA, SECTOR-1, VAISHALI, GHAZIABAD, (UP)-201010

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

Report on Other Legal and Regulatory Requirements

1. The provisions of 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 is applicable to the Company. Report on CARO-2020 enclosed herewith as **Annexure-A**.

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, the Statement of Profit and Loss and the 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 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) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;



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(g) 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 has been no requirement to transferring any amounts to the Investor Education and Protection Fund by the Company.

For DPAK AND ASSOCIATES

Chartered Accountants

FRN-019051G



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Delhi

Date: 21-08-2023

UDIN: 23532704BGWAKD5774



DPAK AND ASSOCIATES

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Annexure "A" to Independent Auditors' Report

The Annexure referred to in our report to the members of **EXATO TECHNOLOGIES PRIVATE LIMITED** ("the Company") on the financial statements for the year ended March 31, 2023, we report that:

- (i) (a) (A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has maintained proper records showing full particulars of intangible assets. However there is no intangible assets in existence as on 31-03-2023.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified every year. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No 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 comprising land and buildings (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies between physical inventory





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and book records were noticed on physical verification.

(b) The Company has been sanctioned two working capital limits from banks or financial institution on the basis of security of current assets during the financial year.

- i) OD Limit from HDFC Bank
- ii) OD limit from Shinhan Bank India (taken during the year)

(iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liabilities partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Thus point 3(iii) (a), (b), (c), (d), (e') and (f) of CARO 2020 is not applicable on this company.

(iv) According to the information and explanations given to us, provisions of section 185 and section 186 of the Companies Act have been complied with, in relation to loan, guarantees and securities.

(v) The Company has not accepted any deposits or amount which is deemed to be deposits from the public.

(vi) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost accounting records pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Act.

(vii) (a) According to the information and explanation given to us and on the basis of examination of records of the Company, undisputed statutory dues including provident fund, employees' state insurance, goods and service tax, sales-tax, service-tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. As explained to us, the Company does not have dues on account of employees' state insurance, sales tax, duty of customs, duty of excise, value added tax and cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, goods and service tax, service-tax and other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.





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- (b) As per the TRACES, some statutory dues like late fee, short deduction of TDS, interest on late payment etc showing outstanding balance of Rs. 89040 approx related to FY 2016-2017 to FY 2022-2023. However, company is in process of rectification of the same.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; hence this clause is not applicable.
- (b) The company has not declared willful defaulter by any bank or financial institution or other lender, hence this clause is not applicable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised money by way of term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable.
- (f) The company has not raised during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable
- (x) (a) According to the information and explanations given to us, the Company has not raised any money way of initial public offer / further public offer (including debt instruments). Accordingly, paragraph 3(x) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.





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- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year
- (xii) According to the information and explanations given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us, and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business.
- (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 as restricted in section 192 of Companies Act, 2013; hence this clause 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 to the Company.
- (xvii) The Company has not incurred cash losses during the period ended 31 March 2023 and , previous year ended 31 March 2022.
- (xviii) There is no resignation of the statutory auditors of the Company during the year ended 31 March 2023. Thus this clause is not applicable.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the





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financial statements, the auditor's knowledge of the Management and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the Company for those payable within one year from the date of 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) (a) According to the information and explanations given to us and based on our examination of the records of the Company, provision of section 135 of Companies Act, 2013 is not applicable to the Company;
- (b) This clause is also not applicable to the Company.
- (xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the Company.

For DPAK AND ASSOCIATES

Chartered Accountants

FRN-019051C



(CA. Deepanshu Pal)

Partner

Membership Number: 532704

Place: Ghaziabad

Date: 21-08-2023

UDIN: 23532704B41N4K75774

EXATO TECHNOLOGIES PRIVATE LIMIED

CIN: *U74999DL2016PTC299951*

PAN: *AAECE2712N*

FINANCIAL STATEMENTS

FY 2022-2023

Exato Technologies Private Limited
CIN: U74999DL2016PTC299951
Registered Office: B-5, Jangpura Extension, Near Kashmir Park Birdal Road New Delhi West Delhi DL 110014 IN
Balance Sheet as at 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
I. EQUITY AND LIABILITIES			
A. EQUITY			
(1) Shareholder's funds			
(a) Share capital	3	1.32	1.11
(b) Reserves and surplus	4	2,170.30	980.74
(c) Money received against share warrants	5	-	-
(2) Share application money pending for allotment			
B. LIABILITIES			
(3) Non-current liabilities			
(a) Long Term Borrowings	6	296.68	366.51
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities		-	-
(d) Long-term Provisions	8	29.96	21.38
(4) Current liabilities			
(a) Short-term borrowings	10	324.44	367.93
(b) Employee benefit obligations	12	49.79	26.39
(c) Trade Payables:-			
(A) total outstanding dues of micro enterprises and small enterprises	9	122.51	131.29
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	9	412.72	150.98
(d) Short-term provisions	11	1.26	0.62
(e) Other current liabilities	14	36.52	81.60
(f) Current tax liabilities	13	88.22	84.54
TOTAL EQUITY AND LIABILITIES		3,533.72	2,213.09
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets	22	34.48	38.56
(i) Property, Plant and Equipment		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-Current investments	16	1.09	-
(c) Deferred tax assets (net)	7	2.39	1.77
(d) Long-term loans and advances			
(e) Other non-current assets	15	280.10	206.60
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	17	144.47	10.86
(c) Trade Receivables	18	790.92	1,276.31
(d) Cash and cash Equivalents	19	1,628.67	135.84
(e) Short-term loans and advances	20	240.29	285.17
(f) Other current assets	21	411.30	257.99
TOTAL ASSETS		3,533.72	2,213.09

See accompanying notes to the financial statements which are an integral part of these financial statements.

For D P A K and Associate

Chartered Accountants
FRN 019051C

CA Deepanshu Pal
Partner
M. No. 532704

Date: 21-08-2023

Place: DELHI

UDIN: 23532704B6NGKD5774

Exato Technologies Pvt. Ltd.

For and on behalf of the
Exato Technologies Private Limited

Director

Appuorv Kumar Sinha
Director

DIN: 07918398
Date: 21-08-2023
Place: DELHI

Exato Technologies Pvt. Ltd.

Director

Swati Sinha
Director

DIN: 09394596
Date: 21-08-2023
Place: DELHI

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

Registered Office: B-5, Jangpura Extension, Near Kashmir Park Birdal Road New Delhi West Delhi DL 110014 IN

Profit and loss statement for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Note No.	Figures as at the end of current reporting period From 01/04/2022 to 31/03/2023	Figures as at the end of previous reporting period From 01/04/2021 to 31/03/2022
I Revenue from operations	23	7,276.27	4,192.37
II Other income	24	36.84	233.17
III Total Income (I + II)		7,313.11	4,425.54
IV Expenses:			
Cost of materials consumed	25	798.73	1,084.87
Other Direct Expenses	26	4,945.81	2,241.04
Employee benefits expense	27	646.96	356.15
Finance Charges	30	98.77	81.26
Depreciation and amortization expense	28	16.90	16.44
Operational Expenses	29	286.60	335.25
Total expenses		6,793.78	4,115.00
V Profit before exceptional and extraordinary items and tax		519.34	310.54
VI Exceptional items		-	-
VII Profit before extraordinary items and tax		519.34	310.54
VIII Extraordinary items		-	-
IX Profit before tax		519.34	310.54
X Tax expense			
(1) Current tax-MAT	31	88.22	84.54
(2) MAT Credit Entitlement	31	88.22	-
(2) Deferred tax	33	0.62	(9.64)
XI Profit/(loss) for the period from continuing operations (IX-X)		519.96	216.36
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)		519.96	216.36
XVI Earnings per equity share	32		
(1) Basic		4,489	2,144
(2) Diluted		4,489	2,144

See accompanying notes to the financial statements which are an integral part of these financial statements.

For D P A K and Associate
Chartered Accountants
FRN 019051C

CA Deepanshu Pal
Partner
M. No. 532704

Date: 21-08-2023

Place: DELHI

UDIN:

23532704BGNK25774

Exato Technologies Pvt. Ltd.

For and on behalf of the
Exato Technologies Private Limited

Appuorv Kumar Sinha
Director

Appuorv Kumar Sinha
Director

DIN: 07918398
Date: 21-08-2023
Place: DELHI

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

Swati Sinha
Director

DIN: 09394596
Date: 21-08-2023
Place: DELHI

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

Registered Office: B-5, Jangpura Extension, Near Kashmir Park Birdal Road New Delhi West Delhi DL 110014 IN

Cash flow statement for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
Cash flows from operating activities		
Net profit after tax	519.96	216.36
Adjustments for income tax:		
Current year provision for income tax	88.22	84.54
Loss of sale of car	1.21	
Current year deferred tax	(0.62)	9.64
Profit before Tax	608.77	310.54
Adjustments for non-cash items:		
Depreciation	16.90	16.44
Adjustments for working capital:		
(Decrease)/Increase in long term provisions	8.58	6.23
(Decrease)/Increase in other non current assets	(73.51)	(28.80)
(Decrease)/Increase in trade payables	252.97	(357.61)
(Decrease)/Increase in other current liabilities	(45.09)	33.01
Increase in trade receivables	485.39	216.11
Increase in short term advances	-	-
(Decrease)/Increase in short term provisions	0.64	0.59
(Decrease)/Increase in long term investments	(1.09)	-
(Decrease)/Increase in short term loan and advances	44.88	(222.22)
Increase in other current assets	(153.31)	(65.93)
(Decrease)/Increase in employees benefits payable	23.40	6.51
Previous year Income tax paid	(84.54)	(47.99)
Increase in Stock	(133.62)	(9.84)
	950.37	(142.96)
Cash flows from investing activities		
Acquisition of fixed assets	(23.03)	(10.53)
Sale of Fixed Assets	9.00	-
	(14.03)	(10.53)
Cash flows from financing activities		
Increase in equity	0.21	0.11
Security Premium	669.60	76.86
Increase in long term borrowings	(69.82)	64.92
(Decrease)/increase in short term borrowings	(43.50)	48.80
	556.49	190.69
Net increase in cash and cash equivalents	1,492.83	37.20
Cash and cash equivalents at beginning of period	135.84	98.64
Cash and cash equivalents at end of period	1,628.67	135.84

See accompanying notes to the financial statements which are an integral part of these financial statement

For D P A K and Associate

Chartered Accountants

FRN 019051C

CA Deepanshu Pal

Partner

M. No. 532704

Date: 21-08-2023

Place: DELHI

UDIN: 23532704.BG.WG.KD.5774

Exato Technologies Pvt. Ltd.

For and on behalf of the

Exato Technologies Private Limited

Director

Appuorv Kumar Sinha

Director

DIN: 07918398

Date: 21-08-2023

Place: DELHI

Exato Technologies Pvt. Ltd.

Director

Swati Sinha

Director

DIN: 09394596

Date: 21-08-2023

Place: DELHI

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

Registered Office: B-5, Jangpura Extension, Near Kashmir Park Birdal Road New Delhi West Delhi DL 110014 IN

Notes to the Financial Statements for the year ended 31st March 2023

Note 1 Background

EXATO TECHNOLOGIES PRIVATE LIMITED ("the company") was incorporated on May 18, 2016 under the Companies Act, 2013 having CIN U74999DL2016PTC299951 and PAN is AAECE2712N.

The company is mainly engaged in business of business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development canter using owned /hired or third party infrastructure and equipment, , providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, HR and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipment and devices and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in all types of Technologies, computer technology, offering equipment, solutions and services for Networking and network management, data center management and in providing consultancy services in all above mentioned areas.

Some other services also mentioned in the Article of Association including matters which are necessary for furtherance of the main objects of the company.

Note 2 Significant Accounting Policies

i Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards referred to section 133 and relevant provisions of the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain financial instruments which are measured at fair value. The accounting policies have been consistently applied and are consistent with those used in the previous year unless stated otherwise.

ii Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. The significant estimates used by the management in the preparation of these financial statements include estimation of the economic lives of fixed assets and provision for employee benefits. Any revision to accounting estimates is recognised prospectively in the current and future periods.

iii Classification of Assets and Liabilities as Current and Non Current

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities.

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Exato Technologies Pvt. Ltd.

Appurva K. Sinha
Director

Exato Technologies Pvt. Ltd.

Snati Sinha
Director

Assets

An asset is classified as current when it satisfies any of the following criteria :-

- (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within twelve months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets will be classified as non current assets.

Liabilities

A liability is classified as current when it satisfies any of the following criteria :-

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities will be classified as non current assets.

iv Cash and Cash Equivalents

Cash and Cash equivalents comprises Cash at bank, Cash in hand and Short-Term Investments with maturity of three

months or less, except where short term investments are required to be renewed as per terms and conditions.

v Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent cost related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of property, plant and equipment retired from active use and held for disposal are stated at the lower of their carrying amount and net realisable value. Any write-down in this regard are recognised immediately in the statement of profit and loss.

Advances paid towards the acquisition of Property, Plant and Equipment assets outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as capital work-in-progress. Expenditure directly relating to expansion is capitalised only if it increases the life or functionality of an asset beyond its original standard of performance.

vi Depreciation

Depreciation on fixed assets is provided on written down value basis over the estimated economic useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Where the Company estimates that the useful life of the assets is less than the prescribed life in schedule II, the former is considered for depreciation purpose. Leasehold improvements are depreciated over the useful life. The useful life of the assets are as follows :

Asset	Useful Life (in years)
Computer & Laptops	3
Furniture & Fittings	10
Office Equipment	5
Electrical Installations & Equipment	10
Leasehold Improvements	10
Plant & Machinery	15

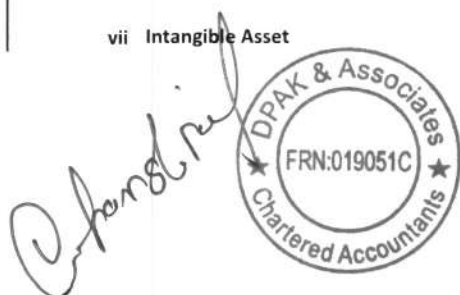
vii Intangible Asset

Exato Technologies Pvt. Ltd.

Abhinav K. Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director



Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. The cost of Intangible asset acquired comprises its purchase price including any import duties and other taxes (other than those subsequently recoverable by the enterprise from the taxing authorities) and any directly attributable expenditure on making the intangible asset ready for its use. And the cost of an internally generated intangible asset is the sum of the expenditure incurred from the time when it first met the recognition criteria for an intangible asset and the cost comprises all expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the intangible asset for its intended use.

Borrowing costs directly attributable to acquisition of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Subsequent expenditure on an intangible asset after its purchase or its completion are recognised in the carrying amount of the item if the recognition criteria are met.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised as income or expense in the statement of profit and loss.

Advances paid towards the acquisition, creating, producing and making the intangible asset outstanding at each balance sheet date and the cost of those assets not ready for their intended use before such date are disclosed as Intangible assets under development.

Amortization of Intangible assets

Intangible assets are amortized over their respective individual estimated useful lives, commencing from the date the asset is available to the Company for its use.

viii Impairment of assets

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

ix Revenue recognition

Revenue is recognised on accrual basis unless otherwise stated.

Revenue from the sales of goods is recognized when the significant risk and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods and is measured at fair value of consideration received/receivable, net of return and allowance, discounts, volume rebates and cash discount.

Revenue from services is recognised based on services rendered to clients as per the terms of specific contracts. The sales of services are recorded at invoice value, net of GST, trade discount, and rebates, where applicable.

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

Revenue from other income is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

x Borrowing Costs

Borrowing Costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets.

xi Foreign currency transactions



Exato Technologies Pvt. Ltd.

Appurva K. Sinha
Director

Exato Technologies Pvt. Ltd.

Snati Sinha
Director

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Measurement of foreign currency items at the Balance Sheet date

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise. Investments in shares of foreign subsidiaries are not restated at the end of the year.

xii Employee benefits

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentives.

Defined contribution plans

In respect to retirement benefit in the form of Provident fund, the Company's Contribution paid/payable under the schemes is recognized as an expense in the period in which the employee renders the related service. The Company's contributions towards provident fund, which are being deposited with the Regional Provident Fund Commissioner, are charged to the Statement of Profit and Loss.

Defined benefit plans

The Company Provides for Gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a Lump sum payment to vested employees at retirement, death, incapacitation or termination of employment. The Company's liability is actuarially determined (using the Projected Unit Credit Method) at the end of each reporting period. Actuarial losses/gains are recognized in the Statement of Profit and Loss in the period in which they arise.

Other Employee Benefits

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits and the accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit Method) at the end of each year. Actuarial Losses/ Gains are recognized in the Statement of Profit and Loss in the year in which they arise.

xiii Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account with reference to lease terms & other considerations.

xiv Taxes on income

Tax expenses for the period, comprising current tax and deferred tax, are included in the determination of net profit or loss for the period. Current tax are measured at the amount expected to be paid to tax authorities in accordance with the Income Tax Act, 1961

Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, The Company re-assesses unrecognized deferred tax assets, if any. In case of unabsorbed losses and unabsorbed depreciation, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that can be realized against future taxable profit. At each balance sheet date the Company reassesses unrecognized deferred tax assets.



Exato Technologies Pvt. Ltd.

Appurva S. Surbe
Director

Exato Technologies Pvt. Ltd.

Swati Surbe
Director

Minimum Alternative Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

xv Earnings per share

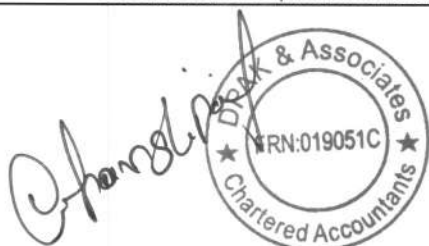
Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

- xvi** The spread of Coronavirus Disease (COVID-19) has impacted the overall economy and business activities of the Company by way of interruption of operations during the lockdown period. The Company has made detailed assessments of the recoverability and carrying value of its assets comprising tangible/ intangible fixed assets, recoverable and other current assets as at the Balance Sheet date and on the basis of evaluation, has concluded that no material adjustments are required in the financial statements using the various information up to the date of the financial statements. On the basis of evaluation and current indicators of future economic conditions, the Company expects to recover the carrying amount of its assets and does not anticipate any impairment of these financial and non financial assets.
- Given the uncertainties associated with nature, condition and duration of COVID 19, the impact assessment of the Company's financial will be continuously made and provided for as required.

xvii Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly in the control of the company or a present obligation that arises from past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.



Exato Technologies Pvt. Ltd.

Appurva K. Senha
Director

Exato Technologies Pvt. Ltd.

Snati Senha
Director

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

Registered Office: B-5, Jangpura Extension, Near Kashmir Park Birdal Road New Delhi West Delhi DL 110014 IN

Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note 3

Particulars	Figures as at the end of current reporting period 31/03/2023		Figures as at the end of previous reporting period 31/03/2022	
Equity share capital				
(a) Authorised equity share capital (Share of Rs. 10 each)	No. of Shares	Amount	No. of Shares	Amount
As at 1 April	1,00,000	10.00	1,00,000	10.00
Increase during the period	-	-	-	-
As at 31 March	1,00,000	10.00	1,00,000	10.00

*No of Shares are not rounded off

Particulars	Figures as at the end of current reporting period 31/03/2023		Figures as at the end of previous reporting period 31/03/2022	
Preference share capital				
(a) Authorised preference share capital (Share of Rs. 10 each)	No. of Shares	Amount	No. of Shares	Amount
As at 1 April	1,00,000	10.00	-	-
Increase during the period	-	-	1,00,000	10.00
As at 31 March	1,00,000	10.00	1,00,000	10.00

*No of Shares are not rounded off

Particulars	Figures as at the end of current reporting period 31/03/2023			Figures as at the end of previous reporting period 31/03/2022		
(b) Issued, subscribed and fully paid-up share capital	Par value	Number of Shares	Amount	Par value	Number of Shares	Amount
Equity Shares						
As at 01 April	10	11,118	1.11	10	10,000	1.00
Increase during the period	10	1,493	0.15	10	1,118	0.11
As at 31 March	10	12,611	1.26	10	11,118	1.11
<i>Note: As per records of the Company, including register of shareholder/members, the above shareholding represents both legal and beneficial ownership of shares.</i>						
Optionally Convertible Non-Cumulative Redeemable Preference Shares						
As at 01 April	-	-	-	-	-	-
Increase during the period	10	562	0.06	-	-	-
As at 31 March	10	562	0.06	-	-	-
<i>Note: As per records of the Company, including register of shareholder/members, the above shareholding represents both legal and beneficial ownership of shares.</i>						
Total Share Capital			1.32			1.11

*No of Shares are not rounded off

Rights, preferences and restrictions attached to share

The Company has two class of shares namely Ordinary Shares ('equity shares') and Optionally Convertible Non-Cumulative Redeemable Preference shares (OCNCRPS) both having par value of Rs. 10/- each.

Rights, preferences and restrictions attached to Equity Shares

The Company has a single class of Equity Shares of Rs.10/- each. All Equity Shares rank Pari passu with regard to dividends and share in the Company's residual assets.

The Equity Shares are entitled to receive dividends as declared from time to time, subject to payment/provision of dividends to OCNCRPS.

The voting rights of an equity shareholder are in proportion to its share of the paid up equity capital of the Company.

In the event of the liquidation of the Company, the holders of Equity Shares shall be entitled to receive the residual assets of the Company remaining after preferential amounts in proportion to the shareholding.

During the previous year (2022-23), the Company has allotted 127 Equity Share of face value of Rs.10/- Equity Share at a premium of Rs. 6875/-per share in June 2022, which has been recognised in the Reserve & Surplus under Securities Premium Account.

During the previous year (2022-23) the Company has allotted 706 Equity Share of face value of Rs.10/- Equity Share at a premium of Rs. 6970/-per share in November 2022, which has been recognised in the Reserve & Surplus under Securities Premium Account.

During the previous year (2022-23), the Company has allotted 660 Equity Share of face value of Rs.10/- Equity Share at a premium of Rs. 86822/-per share in March 2023, which has been recognised in the Reserve & Surplus under Securities Premium Account.



Exato Technologies Pvt. Ltd.

Appurva K. Sinha
Director

Exato Technologies Pvt. Ltd.

Srujan Sinha
Director

Rights, preferences and restrictions attached to Optionally Convertible Non-Cumulative Redeemable Preference Shares (OCNCRPS)

During the year under review, the Company has allotted 562 OCNCRPS of face value of Rs.10/- each at a premium of Rs. 6875/- per OCNCRPS in accordance with the terms and conditions as defined in the extract of meeting of Board Meeting dated 8th Day of June 2022.

the rights, preferences and restrictions attached to these OCNCRP Shares are as approved by the shareholders of the company at the extra ordinary general meeting held on 26th Day of May 2022

The directors of the company are proposing a dividend of Rs. 0.10 per share in respect 1% Optionally Convertible Non-Cumulative Redeemable Preference Shares.

Payment of such dividend is subject to approval by the shareholders of the company in the ensuing annual general meeting and would result in a total cash outgo to the company of ₹ 56.

(c) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment : No such transaction

(d) Details of shareholders holding more than 5 per cent shares in the Company (Equity Shareholders)	Figures as at the end of current reporting period 31/03/2023		Figures as at the end of previous reporting period 31/03/2022	
	Number of Shares	Percentage (%) holding	Number of Shares	Percentage (%) holding
Appuorv Kumar Sinha	9,990	79.22%	9,990	89.85%
Ecocare Infratech Solutions Private Limited	837	6.64%	556	5.00%

*No of Shares are not rounded off

(e) Details of shareholders holding more than 5 per cent shares in the Company (Optionally Convertible Non-Cumulative Redeemable Preference Shares)	Figures as at the end of current reporting period 31/03/2023		Figures as at the end of previous reporting period 31/03/2022	
	Number of Shares	Percentage (%) holding	Number of Shares	Percentage (%) holding
Sheela Baskar Subramanian	562	100.00%	-	-

(f) Aggregate number of equity shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash:

During the previous year (2022-23), the Company has allotted 127 Equity Share of face value of Rs.10/- Equity Share at a premium of Rs. 6875/-per share in June 2022 as fully paid-up pursuant to contract(s) without payment being received in cash.

(g) Shareholding of promoters	Figures as at the end of current reporting period 31/03/2023			Figures as at the end of previous reporting period 31/03/2022		
	Number of Shares	Percentage (%) holding	Percentage (%) change	Number of Shares	Percentage (%) holding	Percentage (%) change
Appuorv Kumar Sinha	9,990	79.22%	-10.63%	9,990	89.85%	10.05%

*No of Shares are not rounded off

See accompanying notes to the financial statements which are an integral part of these financial statements

For D P A K and Associate Chartered Accountants FRN 019051C	For and on behalf of the Exato Technologies Private Limited	For and on behalf of the Exato Technologies Private Limited
		
CA Deepanshu Pal Partner M. No. 532704	Appuorv Kumar Sinha Director DIN: 07918398 Date: 21-08-2023 Place: DELHI	Swati Sinha Director DIN: 09394596 Date: 21-08-2023 Place: DELHI
Date: 21-08-2023 Place: DELHI UDIN: 23532704B4N6K05774		

Exato Technologies Private Limited

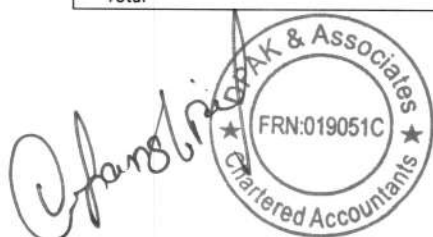
CIN: U74999DL2016PTC299951

Registered Office: B-5, Jangpura Extension, Near Kashmir Park Birdal Road New Delhi West Delhi DL 110014 IN

Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note	4	Reserve and surplus	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		(i) Securities premium reserve		
		Opening balance	76.86	-
		Premium on issue of shares during the period	669.60	76.86
		Transaction costs arising on shares issues, net of tax	-	-
		Closing balance	746.46	76.86
		(ii) Surplus i.e., balance in Statement of Profit and Loss		76.86
		Opening balance	903.88	687.52
		Net profit for the period	519.96	216.36
		Transfer to reserves	-	-
		Dividends	-	-
		Closing balance	1,423.84	903.88
		Closing balance	2,170.30	980.74
Note	5	Share application money pending allotment	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		No such share application money pending for allotment	-	-
Note	6	Long Term Borrowings	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		<u>Secured borrowings</u>		
		Term Loans		
		-Loans from banks	-	-
		Other than term Loans		
		-Loans from banks**	5.91	15.81
		<u>Unsecured borrowings</u>		
		Term Loans		
		-Loans from banks	127.60	173.44
		-Loans from NBFC	163.18	156.83
		Other than term Loans		
		-Loans from related parties	-	20.43
		Total	296.68	366.51
		**Secured with hypothecation of vehicle		
Note	7	Deferred tax liabilities/assets (Net)	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		(The balance comprises temporary differences attributable to: <u>Property, plant and equipment</u>		
		Movements in deferred tax liabilities		
		(i) At beginning of the year	1.77	11.41
		(ii) Charged/ (credited)-		
		- to profit and loss		
		(i) Difference between depreciation as per books of accounts and Income Tax Act, 1961	(0.15)	(11.34)
		(ii) Tax impact of expenses charged in the financial statements but allowable as deduction in future years under income tax	0.77	1.70
		- transfer from DTA		
		(iii) At closing of the year	2.39	1.77
		Total	2.39	1.77



Exato Technologies Pvt. Ltd.

 Director

Exato Technologies Pvt. Ltd.

 Director

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

Registered Office: B-5, Jangpura Extension, Near Kashmir Park Birdal Road New Delhi West Delhi DL 110014 IN

Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note	8	Long Term Provisions	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Provision for Gratuity- Non Current	29.96	21.38
		Total	29.96	21.38

Note	9	Trade payables	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		(i) MSME	122.51	131.29
		(ii) Others	412.72	150.98
		(iii) Disputed dues - MSME	-	-
		(iv) Disputed dues - Others	-	-
		(Refer note 34 for trade payables aging details)		
		Total	535.24	282.27

Note	10	Short-term borrowings	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Bank Overdraft-Secured**	289.98	288.07
		Channel Financing from NBFC-Unsecured	34.45	79.86
		Total	324.44	367.93

**Secured with stock and trade receivables

Note	11	Short-term provisions	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Provision for Gratuity-Current Obligation	1.26	0.62
		Total	1.26	0.62

Note	12	Employee benefit obligations	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Salary payable	49.79	26.39
		Total	49.79	26.39

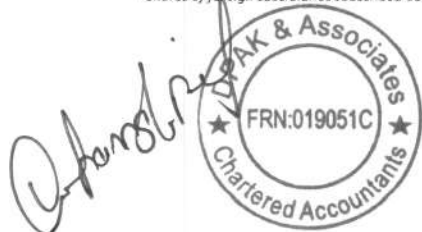
Note	13	Current tax liabilities	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Provision for current tax	88.22	84.54
		Total	88.22	84.54

Note	14	Other current liabilities	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Statutory dues		
		PF - ESI Payable	3.37	1.51
		GST Payable	2.16	66.87
		TDS Payable	24.71	12.10
		Other Dues	0.85	0.85
		Audit fee payable	0.32	0.27
		Share Subscription money payable (Subsidiary Company)	1.09	-
		Refundable share application money	4.02	-
		Total	36.52	81.60

Note	15	Other non-current assets	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Fixed Deposits	72.11	35.68
		Bank Guarantee	172.16	142.97
		Earnest Money Deposit	11.54	10.86
		Security Deposits (Rent)	9.38	2.16
		Order Security Deposits	14.92	14.92
		Total	280.10	206.60

Note	16	Non Current investment	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Investment in Shares (Subsidiary Company)*	1.09	-
		Total	1.09	-

*Shares of foreign subsidiaries subscribed during the year but paid after 31-03-2023



Exato Technologies Pvt. Ltd.

Apparao K. Srinivas
Director

Exato Technologies Pvt. Ltd.

Snati Srinivas
Director

Exato Technologies Private Limited

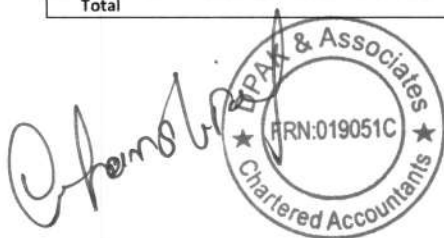
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Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note		Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
17	Inventories		
	(i) Finished goods		
	Opening balance	10.86	1.02
	Purchase	932.35	1,094.70
	Cost of materials consumed	798.73	1,084.87
	Closing balance	144.47	10.86
	Total	144.47	10.86
18	Trade receivables		
	(i) Undisputed Trade receivables – considered good	790.92	1,276.31
	(ii) Undisputed Trade Receivables – considered doubtful	-	-
	(iii) Disputed Trade Receivables considered good	-	-
	(iv) Disputed Trade Receivables considered doubtful	-	-
	<i>(Refer note 35 for trade receivables aging details)</i>		
	Total	790.92	1,276.31
19	Cash and cash equivalents		
	Cash in hand	6.74	11.12
	Bank Balance	1,621.93	124.71
	Total	1,628.67	135.84
20	Short-term loans and advances		
	Advance to suppliers/vendors	216.70	284.42
	Advances to employees	23.58	0.75
	Total	240.29	285.17
21	Other current assets		
	TDS receivable-FY 2020-2021	-	91.29
	TCS Recievable-FY 2021-2022	-	0.44
	TDS Recievable-FY 2021-2022	69.71	153.96
	TCS Recievable-FY 2022-2023	0.41	-
	TDS Recievable-FY 2022-2023	198.70	-
	TDS balance with lenders/NBFCs	5.74	4.14
	Prepaid Expenses	6.16	-
	Balance with IT Department (Excess TCS)	0.07	-
	Balance with GST Department	30.99	8.16
	Receivable from Subsidiaries	11.30	-
	MAT Credit Entitlement FY 2022-2023	88.22	-
	Total	411.30	257.99



Exato Technologies Pvt. Ltd.

Appurva K Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

Exato Technologies Private Limited

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Notes to the Financial Statements for the year ended 31st March 2023

Note 22

Fixed Assets

Depreciation on Fixed Assets as per companies act 2013 for the period ended 31st Day of March 2023

Particulars	Gross Block				Depreciation				Net Block	
	As on April 01, 2022	Additions during the year	Disposal during the period	As at Mar 31, 2023	As on April 01, 2022	For the period	Disposal during the period	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
(i) Property, Plant and Equipment	140.92	23.03	33.48	130.47	102.36	16.90	23.27	95.99	34.48	38.56
Computer and related devices	20.32	11.02	-	31.34	13.81	5.71	-	19.52	11.82	6.52
Office Equipment	11.15	8.62	-	19.78	4.61	5.88	-	10.49	9.29	6.55
Furniture & Fixture	0.51	3.39	-	3.90	0.37	0.57	-	0.95	2.96	0.14
Vehicle	108.93	-	33.48	75.45	83.57	4.73	23.27	65.03	10.42	25.36
Total	140.92	23.03	33.48	130.47	102.36	16.90	23.27	95.99	34.48	38.56
Previous Year	130.39	10.53	-	140.92	85.92	16.44	-	102.36	38.56	44.47

(Refer note 36 for details on revaluation of assets)



Exato Technologies Pvt. Ltd.

Appurva K. Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

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Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note	23	Revenue from operations	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Sales of Services-Domestic	5,397.93	1,804.15
		Sales of Goods-Domestic	1,233.12	1,302.60
		Sales of Goods-SEZ	6.15	-
		Sales of Services-Export & SEZ	639.07	1,085.62
		Total	7,276.27	4,192.37

Note	24	Other income	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Interest on Fixed Deposit	18.50	7.56
		Other Income	9.44	220.55
		Fire Claim Received	-	3.47
		Intt on Income Tax Return	7.66	1.24
		Short & Excess	-	0.34
		Rebate and Discount	1.24	-
		Total	36.84	233.17

Note	25	Cost of materials consumed	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Opening stock		
		Finished Goods	10.86	1.02
		Total of Opening Stock	10.86	1.02
		Purchase of Goods	926.74	1,059.05
		Direct Expenses (Refer Note 25A)	5.61	35.65
		Closing stock		
		Finished Goods	144.47	10.86
		Total of Closing Stock (Finished Goods)	144.47	10.86
		Total (Opening Stock Plus Purchases Plus Direct Expenses Minus Closing Stock)	798.73	1,084.87

Note: 25A

Direct Expenses	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
Freight Inward Charges.	0.04	0.07
Freight Outward Charges.	3.44	1.60
Tender Cost.	0.15	0.01
Transit Insurance.	0.31	0.48
Goods Transport Insurance	0.01	0.02
Other direct expenses	1.65	33.46
Total	5.61	35.65

Note	26	Other Direct Expenses	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Purchase of Services-Domestic	1,204.34	1,087.32
		Purchase of Services-Import	3,741.47	1,153.72
		Total	4,945.81	2,241.04



Exato Technologies Pvt. Ltd.

Appurva K. Singh
Director

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Swati Sinha
Director

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Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note	27	Employee benefits expense	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Salary Expenses	534.78	289.91
		Director Remunerations	60.50	45.98
		PF & ESI Expenses	16.91	9.04
		Employees Reimbursements	4.30	3.16
		Staff Welfare	15.00	1.24
		Gratuity Expenses	9.82	6.83
		Employees Group Health Insurance	4.17	-
		Staff Recruitment Expenses	1.49	-
		Total	646.96	356.15

Note	28	Depreciation and amortization expense	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Depreciation	16.90	16.44
		Total	16.90	16.44

(Refer note 22 For details)

Note	29	Operational Expenses	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Audit Fee	3.25	2.93
		Bank Charges	1.17	1.70
		Business Promotion Expenses	35.68	13.98
		Debtors balance written off	1.28	217.36
		Commission & Brokerage	2.25	5.75
		Conveyance Expenses	9.26	7.85
		Car Lease Rental Expenses	21.00	-
		Electricity Expenses	3.01	0.65
		Forex Gain Loss	45.06	24.19
		Festival Expenses	0.41	-
		Hotel, Boarding and Lodging Expenses	5.00	0.74
		Interest on statutory dues	0.58	3.10
		Interest Others	1.25	-
		Loss on sale of car	1.21	-
		Office Expenses	13.90	3.44
		Office Rent	32.62	13.70
		Postage & Courier Expenses	0.35	0.35
		Printing and Stationery	1.25	0.62
		Professional Fee	38.54	20.64
		Prior Period Expenses	0.15	0.11
		Repair & Maintenance	7.73	-
		Short and Excess	0.01	0.03
		Software Service Charges	3.94	0.24
		Statutory Fee	0.77	0.46
		Technical Service Expenses	-	4.00
		Travelling and Conveyance (Domestic)	32.73	10.81
		Travelling and Conveyance (Foreign)	19.37	-
		Vehicle Insurance	0.35	0.60
		Telephone, Internet & Domain Charges	4.48	2.03
		Total	286.60	335.25

Audit Fee including tax audit and statutory audit fee

3.25

2.93



Exato Technologies Pvt. Ltd.

Appur K. Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

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Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note	30	Finance Charges	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Interest on loan	89.77	64.38
		Loan Processing Fee	7.15	9.48
		B&G Commission Charges	0.08	3.65
		Loan foreclosure Charges	-	1.40
		Term Loan- Insurance	1.78	2.34
		Total	98.77	81.26

Note	31	Current tax (Income Tax)	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Profit before tax	519.34	310.54
		Depreciation as per Companies act, 2013	16.90	16.44
		Depreciation as per Income tax act, 1961	17.21	16.23
		Interest on statutory dues	0.58	3.10
		Prior Period Expenses	0.15	0.11
		Other disallowance	-	15.12
		Gratuity Expenses	9.82	6.83
		Gross Total Income	529.58	335.90
		Less: 80IAC deduction in respect of eligible Start-UP	529.58	-
		Total Taxable Income	-	335.90
		Normal Tax Payable (Current tax @ 25.168% including cess)	-	84.54

Note: Since in FY 2022-2023 taxable turnover is NIL due to applicability of 80IAC deduction thus Mat provisions u/s 115JB is applicable and tax is computed accordingly as mentioned below :-

MAT as per Section 115JB (not applicable in FY 2021-2022)	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
Book Profit	519.34	
Add: Gratuity Expenses	9.82	
Less: Deferred Tax	(0.62)	
Taxable Profit for MAT u/s 115JB	528.54	
Tax under MAT	88.22	
MAT Credit to be carried forward to next year	88.22	

Note	32	Earnings per equity share	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
		Profit after tax (A) in INR (Absolute Values)	5,19,95,996	2,16,36,315
		Weighted Average Number of Shares Outstanding (B)	11,584	10,093
		Earnings Per Shares(A/B) *	4,489	2,144

* Earnings Per Shares is in absolute value not rounded off to lakhs

*No of Shares are not rounded off



Exato Technologies Pvt. Ltd.

Appu K Sinha
Director

Exato Technologies Pvt. Ltd.

Swati Sinha
Director

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Notes to the Financial Statements for the year ended 31st March 2023

Note 33 Deferred Tax Liability Workings

Depreciation on Fixed Assets as per Income Tax Act, 1961 for the year ended 31st day of March 2023

Particulars	Rate of Depreciation	As on April 01, 2022	Additions during the year		Disposal during the period	Value as on March 31, 2023	Depreciation			WDV as on March 31, 2023
			More than 182 days	182 or less than			More than 182 days	182 or less than	Total	
(i) Property, Plant and Equipment										
Computer and related devices	40%	7.25	5.96	5.06	-	18.27	5.29	1.01	6.30	11.97
Furniture & Fixture	10%	0.32	3.18	0.22	-	3.71	0.35	0.01	0.36	3.35
Office Equipments	15%	8.23	5.81	2.81	-	16.85	2.11	0.21	2.32	14.53
Vechile	15%	63.90	-	-	9.00	54.90	8.23	-	8.23	46.66
Total		79.70	14.95	8.08	9.00	93.73	15.98	1.23	17.21	76.52

Calculation of Deferred Tax Liabilities

Due to depreciation

Depreciation as per Income Tax Act as on March 31, 2023	17.21
Depreciation as per Company Act as on March 31, 2023	16.90
Timing difference	(0.31)
Deferred Tax Assets/(Liabilities)	(0.08)
Opening Deferred Tax Assets/(Liabilities)	0.07
Additional Deferred Tax Assets/(Liabilities)	(0.15)

Due to Gratuity

Gratuity Expenses booked as on 31-03-2023	9.82
Deferred Tax Assets/(Liabilities)	2.47
Opening Deferred Tax Assets/(Liabilities)	1.70
Additional Deferred Tax Assets/(Liabilities)	0.77

Deferred tax has been calculated on the basis of timing differences created due to depreciation and the gratuity expenses

Total Net DTA to be booked as on 31-03-2023 **0.62**



Exato Technologies Pvt. Ltd.

Appurva K Sinha
Director

Exato Technologies Pvt. Ltd.

Susali Sinha
Director

Exato Technologies Private Limited

CIN: U74999DL2016PTC299951

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Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note 34 Trade payables aging

Figures as at the end of current reporting period 31/03/2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	54.15	68.36	-	-	122.51
(ii) Others	412.72	-	-	-	412.72
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	466.88	68.36	-	-	535.24

Figures as at the end of previous reporting period 31/03/2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	131.29	-	-	-	131.29
(ii) Others	147.92	3.06	-	-	150.98
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	279.21	3.06	-	-	282.27

Note 35 Trade receivables aging

Figures as at the end of current reporting period 31/03/2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	319.26	219.03	117.34	25.61	109.68	790.92
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	319.26	219.03	117.34	25.61	109.68	790.92

Figures as at the end of previous reporting period 31/03/2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 Months to 1 Year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	890.54	31.86	25.61	157.08	171.22	1,276.31
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	890.54	31.86	25.61	157.08	171.22	1,276.31

Note 36 Capital work-in-progress

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	-	-	-	-
Building	-	-	-	-	-

Note 37 Revaluation of property, plant and equipment

The company has not revalued any property, plant and equipment during the year.

Note 38 Current tax details

Current tax rate comprises:-

Income tax rate applicable to the company
 Surcharges- 10% on Income Tax & 7% on MAT
 Education & Higher Ed Cess- 4% of Tax Plus
 Surcharge

Income Tax

22.00%
 2.20%
 0.97%

25.168%

MAT

15.00%
 1.05%
 0.64%

16.692%



Exato Technologies Pvt. Ltd.

Appurva K. Singh
 Director

Exato Technologies Pvt. Ltd.

Swati Sinha
 Director

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Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note	39 Ratios				Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022	Reason for change more than 25%	(%) Change
		In	Numerator	Denominator	Ratio	Ratio		
	Current Ratio	Times	Current assets	Current Liabilities	3.11	2.33	Current ratio has been improved due to flow of working capital due to borrowed funds	33.21%
	Debt-Equity Ratio	Times	Long term debt	Equity Shareholders fund	0.14	0.37	Due to decrease in long term debts and increase of equity shareholders fund	-63.40%
	Debt Service Coverage Ratio	Times	EBIT	Current Debt	1.91	1.06	Due to decrease in overall debts and finance cost of the company.	78.92%
	Return on Equity Ratio	Times	Profit after tax	Average Shareholder's equity	0.33	0.40	NA	-18.62%
	Inventory Turnover Ratio	Times	Revenue from operations	Inventory	50.62	407.62	Due to increase in turnover	-87.58%
	Trade Receivables Turnover Ratio	Times	Revenue from operations	Trade receivables	9.25	3.47	Due to increase in turnover and reduction in trade receivables	166.66%
	Trade Payables Turnover Ratio	Times	Revenue from operations	Trade payables	13.66	15.68	NA	-12.85%
	Net Capital Turnover Ratio	Times	Revenue from operations	Average working Capital -Refer Note (A) below	4.17	4.21	NA	-1.04%
	EBITD % (Earnings before interest, tax depreciation and amortization)	Percentage	EBITD	Revenue from operations	8.68%	9.22%	NA	-5.87%
	EBIT % (Earnings before interest and taxes including other income)	Percentage	EBIT	Revenue from operations	8.45%	8.85%	NA	-4.53%
	Net Profit Ratio (after tax)	Percentage	Net Profit	Revenue from operations	7.11%	4.89%	Due to increase in turnover and profit	45.43%
	Return on Capital employed	Percentage	EBIT	Capital Employed-Refer Note (B) below	28.35%	29.43%	NA	-3.67%
	Return on Investment	Percentage	Net Income	Avg total assets-Refer Note (C) below	18.10%	10.08%	Due to increase in turnover and profit	79.56%

Note: A Average working Capital

Opening: Working capital
Current asset
Current liability

FY 2022-2023	FY 2021-2022
1331.18	771.59
2174.53	1847.09
843.35	1075.50

Closing: Working capital
Current asset
Current liability

2180.20	1331.18
3215.65	2174.53
1035.46	843.35

Note: B Capital Employed

Current asset
Current liability

FY 2022-2023	FY 2021-2022
2180.20	1331.18
3215.65	2174.53
1035.46	843.35

Note: C Avg total assets

Closing: Total asset
Opening: Total asset

FY 2022-2023	FY 2021-2022
2873.40	2146.92
3533.72	2213.09
2213.09	2080.75

Exato Technologies Pvt. Ltd.

Appur K Sinha
Director



Exato Technologies Pvt. Ltd.

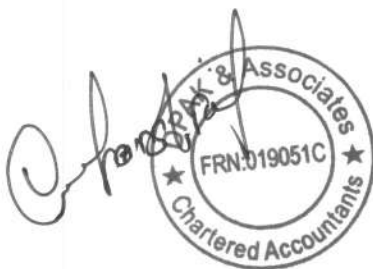
Swati Sinha
Director

Note 40 Small and Medium Sized Company

The Company is a Small and Medium Sized Company (SMC) as defined under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. Pursuant to the exemptions/ relaxations as contained in the notification, AS 17 – Segment Reporting is not applicable to the Company for the current period. Further, certain recognition and measurement / disclosure requirements in terms of Accounting Standard 28 – Impairment of Assets are also not applicable to the Company for the current period.

Note 41 Details of micro, small and medium enterprises development (MSMED) Act, 2006

Particulars	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
Principal amount due to suppliers registered under MSMED Act and remaining unpaid as at period end.	122.51	131.29
Interest due to suppliers registered under MSMED Act and remaining unpaid as at period end.	-	-
Principal amounts paid to suppliers registered under MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, other than under Section 16 of MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under MSMED Act, beyond the appointed day during the year.	-	-
Interest due and payable towards suppliers, registered under MSMED Act, for payments already made.	-	-
Further interest remaining due and payable for earlier years.	-	-



Exato Technologies Pvt. Ltd.

Appun K. Srin
Director

Exato Technologies Pvt. Ltd.

Srati Srin
Director

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Notes to the Financial Statements for the year ended 31st March 2023

(All amounts in INR Lakhs, unless otherwise stated)

Note 42 In accordance with the requirements of Accounting Standard (AS)-18 'Related Party Disclosures' the names of the related parties where control exists/ able to exercise significant influence and enterprises over which Key Managerial Personnel is able to exercise significant influence along with the aggregate transactions and period end balances with them as identified and certified by the management as given below :-

(i) Key Managerial Personnel-Any time during the current reporting period	Name	Shareholding
Equity Shares		
Director & Share holder	Appuorv Kumar Sinha	79.22%
Director & Share holder	Swati Sinha	0.08%
Shareholder and common directorship of Ms. Aprajita Singh	Ecocare Infratech Solutions Private Limited	6.64%
Shareholder	Sheela Baskar Subramanian	2.74%
Shareholder	Jyoti Anand	1.36%
Shareholder	Premkumar Venkata Uppaluru	2.69%
Shareholder	Ramesh Kase Bobba	0.68%
Shareholder	Shrivastav Asheesh	1.74%
Shareholder	Mitchell Sally Anne Elizabeth	1.74%
Shareholder	Kodipyaka Shivakumar	1.74%
Shareholder	Abhijeet Sinha	1.36%
	Total %	100.00%
Optionally Convertible Non-Cumulative Redeemable Preference Shares		
Shareholder	Sheela Baskar Subramanian	100.00%

Transactions between related parties in the ordinary course of business

Name of Related Party	Relationship	Nature of Transaction	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
Appuorv Kumar Sinha	Director & Share holder	Managerial Remuneration	47.60	41.98
Swati Sinha	Director & Share holder	Managerial Remuneration	12.90	4.00
Ecocare Infratech Solutions Private Limited	Shareholder	Consultancy Charges	49.10	14.22
Sheela Baskar Subramanian	Shareholder	Consultancy Charges	9.72	16.68
Abhijeet Sinha	Shareholder	Consultancy Charges & Legal Fee	11.22	14.94
		Rent	2.64	1.26

Balances Outstanding at year end

Particulars of Transaction	Key Managerial Personnel	Outstanding Balance at the end of the current reporting period (In Lakhs)	Outstanding Balance at the end of the previous reporting period (In Lakhs)
Managerial Remuneration	Appuorv Kumar Sinha	3.00	3.00
Loan from Directors	Appuorv Kumar Sinha	-	20.43
Managerial Remuneration	Swati Sinha	1.00	-
Consultancy Charges	Ecocare Infratech Solutions Private Limited	4.32	4.72

Note 43 Contingent Liability-

Claims not acknowledged as debts-Rs.NIL

Note 44 Employees Benefit

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.



Appuorv Kumar Sinha
Director

Swati Sinha
Director

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/ gains are recognized in the Statement of Profit and Loss in the year in which they arise.

The principal actuarial assumptions considered in the valuation are:

Economic Assumptions	
Discount Rate	7.35%
Salary Escalation Rate	11.00%
Expected Rate of Returns on Assets	NA

Demographic Assumptions	
Mortality	IALM (2012-14) Ultimate
Employees Turnover/ Withdrawal rate	6.00%
Retirement age	60 Years

Amounts Recognised in Statement of Profit & Loss at Period-End	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
Service Cost		8.09
Interest Cost		1.36
Expected Return on Plan Assets		
Past Service Cost		
Net Actuarial Losses/(Gains) Recognised during the period		-2.62
(Gain)/Loss due to Settlements/Curtailments/Terminations/Divestitures		
Unrecognised Asset due to Limit in Para 58(B)		
Total Expense/(Income) included in "Employee Benefit Expense"	0	6.83

Current/ Non-current Bifurcation		
Current Benefit Obligation	1.26	0.62
Non- Current Benefit Obligation	30.56	21.38
(Asset)/Liability Recognised in the Balance Sheet	31.82	21.99

Note	Details of earnings and expenditure in foreign currency	Figures as at the end of current reporting period 31/03/2023	Figures as at the end of previous reporting period 31/03/2022
45			
	Value of earnings in foreign currency	610.47	957.00
	Value of expenditure in foreign currency	3,741.47	1,153.72

Note 46 Other Information
a There are no employees covered u/s. 217(2A) (b) (ii) of the Companies Act, 2013 read with the Companies (Particulars of Employees) Rules 1975, as amended.

Value in INR (Lakhs)

b Sundry Creditors include amount payable to Small Scale Industries Undertakings (SSIs)/MSME as at 31st March, 2023:- 54.15

c There is no Micro and Small Enterprise, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2023. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Company during the Compliance related to Form MSME-I (notification no. S.O. 5622(E), dated the 2nd November, 2018) obtained information relating to MSME registration from all creditors outstanding as on balance sheet date in the best possible manner and related compliances have been done. Details are mentioned below:

Name of the Parties	PAN	Overdue Days from date of invoice	Reason of delay	Any interest due	Total Amount Due (Rs. In lakhs)
Not Applicable					

d Leave encashment has not been provided in view of non eligibility of employees as per company policy and the relevant act.

e All numbers have been rounded off to the nearest lakhs and shown up to two decimals. Some numbers are in hundreds and the same are rounded off to the nearest lakhs and have been shown up to three decimals.

f Previous years figures have been regrouped, reclassified and rounded-off to the nearest lakhs wherever considered necessary. Thus some variations due to rounding off has been expected.

g In the opinion of the Board of Directors, the Current Assets, Loans and Advances, if realised in the ordinary course of business, have value, on realisation, at least equal to the amount at which they are stated in the Balance Sheet.

h Company not make any default in payment of installment of term and other loan. All payments are done as per conditions specified under respective loan agreement/contract.

i Turnover as per GST is Rs. 127626923/-. Turnover reported in financial statements after taking effect of rounding off.



Exato Technologies Pvt. Ltd.

Appurva Singh
Director

Exato Technologies Pvt.
Sruati Singh
Dir

j Title deeds of immovable Property not held in name of the Company : No Immovable Property with company thus this Clause is not applicable.

k No Loans or Advances in the nature of loans are 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: (a) repayable on demand or (b) 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
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

l DETAILS OF BENAMI PROPERTY HELD : The Company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 thus this Clause is not applicable.

a) Details of such property, including year of acquisition,	NA
b) Amount thereof,	NA
c) Details of Beneficiaries,	NA
d) If property is in the books, then reference to the item in the Balance Sheet,	NA
e) If property is not in the books, then the fact shall be stated with reasons,	NA
f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided,	NA
g) Nature of proceedings, status of same and company's view on same	NA

m RELATIONSHIP WITH STRUCK OFF COMPANIES : The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 thus this Clause is not applicable.

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
NA	Investments in securities	-	-
	Receivables	-	-
	Payables	-	-
	Shares held by struck off company	-	-
	Other outstanding balances (to be specified)	-	-

n Utilisation 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 source or kind 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:

a) 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

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Thus this Clause is not applicable.

(B) The company has **not received** any fund 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:

a) 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

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Thus this Clause is not applicable.

o Registration of charges or satisfaction with Registrar of Companies: No charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period. Thus this Clause is not applicable.

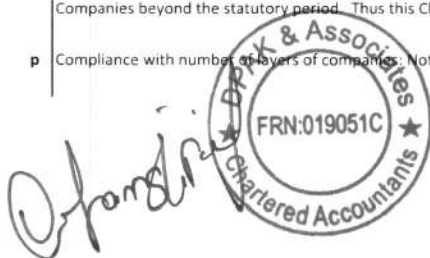
p Compliance with number of layers of companies: Not applicable on the company.

Exato Technologies Pvt. Ltd



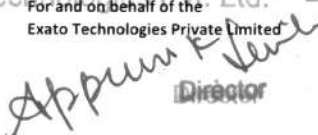

Susati Sinha
Director

Exato Technologies Pvt. Ltd.

Appurva K Sinha
Director



- q Compliance with approved Scheme(s) of Arrangements : Not applicable on company.
- r As per general circular 15/2013 dated 13.09.2013 issued by the Ministry of Corporate Affairs, the Accounting Standards notified under Companies Act, 1956 shall remain applicable till accounting standards are prescribed and made applicable by the Central Government in consultation with and recommendation of National Financial Reporting Authority, under section 133 of the Companies Act, 2013. These financial statements accordingly comply with all such Accounting Standards.

For D P A K and Associate Chartered Accountants FRN 019051C  CA Deepanshu Pal Partner M. No. 532704 Date: 21-08-2023 Place: DELHI UDIN: 23532704B6N6KD5974	 For and on behalf of the Exato Technologies Private Limited  Appuorv Kumar Sinha Director DIN: 07918398 Date: 21-08-2023 Place: DELHI	 Swati Sinha Director DIN: 09394596 Date: 21-08-2023 Place: DELHI
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BOARD'S REPORT FOR THE FINANCIAL YEAR 2022-23

To,
The Members,

Your directors have pleasure in presenting their 06th (Sixth) Board's Report on the business and operations of the company together with the Audited Financial Statements for the financial year ended 31st March, 2023.

I. Financial Highlights

During the year under review, performance of your company is as under:

(Amount in Lacs)

Particulars	<u>Standalone</u>		<u>Consolidated</u>	
	Year ended 31 st March, 2023	Year ended 31 st March, 2022	Year ended 31 st March, 2023	Year ended 31 st March, 2022
Revenue from operation	7,276.27	4,192.37	7,276.27	4,192.37
Other Income	36.84	233.17	36.90	233.17
Total Revenue	7,313.11	4,425.54	7,313.17	4,425.54
Less: Expenses	6,793.78	4115.00	6,809.90	4,115.00
Profit/(Loss) before Extraordinary Items and Taxes	519.34	310.54	503.27	310.54
Less: Extraordinary Items	-	-	-	-
Profit/(Loss) before tax	519.34	310.54	503.27	310.54
Less: Tax Expenses (Deferred Tax)	(0.62)	74.90	(0.62)	74.90
Profit/Loss for the year	519.96	216.36	503.89	216.36

II. State of Company's Affairs

The Company is engaged in information technology business. The Company is a CXaaS that helps its clients deliver a connected experience to their customers and employees. The Company is maintaining its website exato.ai which provides along with other details, various IT services provided by the company.

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

Director

Director

For the F.Y. 2022-23, the Company's turnover marked a considerable increase of 73.56%. Further, during the year under review the Company earned an after-tax profit of Rs. 519.96 Lacs in comparison of Rs. 216.36 Lacs during the previous year thereby registering a growth of 140%.

III. Operations and Business Performance of Subsidiary Company:

The Company has expanded its geographical presence worldwide by establishing two wholly owned subsidiaries in US and Singapore. Exato.ai Inc. and Exato.ai Pte. Ltd. are newly incorporated wholly-owned subsidiaries of the Company. There has been no change in the nature of business of the Subsidiary Company during the year under review. Performance of the wholly-owned subsidiary company is as under:

(Amount in Lacs)

Name of the Subsidiary	Exato.ai Inc.	Exato.ai Pte. Ltd.
Particulars	Year ended 31 st March, 2023	Year ended 31 st March, 2023
Revenue from operation	-	-
Other Income	-	-
Total Revenue	-	-
Less: Expenses	12.86	(2.87)
Less: Corporate Tax Expenses	0.40	-
Profit/(Loss) for the year	(13.26)	(2.87)

Pursuant to the provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's Subsidiary Company in Form AOC-1 is enclosed with the Financial Statements.

IV. Web link of Annual Return

The Company is maintaining website exato.ai and annual return of the Company shall be uploaded on such website. Web link for the same is as below:

<https://exato.ai/financial reporting/>

Exato Technologies Pvt. Ltd.
[Signature]
Director

Exato Technologies Pte. Ltd.
[Signature]
Director

V. Amount Transferred to Reserves

No amount has been transferred to General Reserve from Profit & Loss Account of the Company for financial year ended 31.03.2023.

VI. Dividend

Board of Directors is pleased to recommend a final dividend @ 1% i.e. Rs. 00.10 (Ten Paise) in respect of 1% Optionally Convertible Non-Cumulative Redeemable Preference Shares. Final dividend, if approved in the ensuing Annual General Meeting will be paid to the members, whose name appears in the Register of Members of 1% Optionally Convertible Non-Cumulative Redeemable Preference Shares at the date of Annual General Meeting, within the period stipulated under the Companies Act, 2013.

VII. Change in the nature of business

There has been no change in the nature of business of the Company during the year under review.

VIII. Number of Board Meetings

During the year under review meetings of the Board were held at regular intervals. The Board of Directors met 11 (eleven) times during the F.Y. 2022-23. Board meetings were held on 12.04.2022, 02.05.2022, 23.05.2022, 08.06.2022, 30.08.2022, 03.09.2022, 08.09.2022, 19.09.2022, 15.11.2022, 07.01.2023 and 31.03.2023.

IX. Particulars of Loans, Guarantees and Investments under Section 186

During the year under review, the Company has no Loans, under Section 186. The Company did not provide any guarantee or made any investment under Section 186 of the Companies Act, 2013.

However, the Company has made an investment of Rs. 1,09,00,000/- (Rupees One Crore Nine Lacs only) in Shares of Foreign Subsidiaries.

Exato Technologies Pvt. Ltd.

Director

Exato Technologies Pvt. Ltd.

X. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

XI. Particulars of Contracts or Arrangements with Related Parties

Details of material transactions with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 is enclosed herewith in Form AOC-2 as Annexure-A.

XII. Explanation to qualification, reservation or adverse remarks made by the statutory auditors in their report:

Auditor's remarks are self-explanatory and require no more clarifications.

XIII. Material changes and commitments affecting the financial position of the Company

No material changes and commitments affecting the financial position of the Company have occurred after 31st March, 2023 to till date.

XIV. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo –

A. Conservation of energy:

The steps taken or impact on conservation of energy.	The Company has been taking all possible measures to conserve energy by supporting existing energy consuming machinery and refurbishing them.
The steps taken by the Company for utilizing alternate sources of energy.	
Capital investment on energy conservation equipment.	Nil

B. Technology Absorption:

The company is regularly improving its services with the help of new means of technology. Your Company is committed to provide the best services to its customers with the help of latest technology, which is reasonable, according to the

Exato Technologies Pvt. Ltd.

[Signature]
Director

Exato Technologies Pvt. Ltd.

[Signature]
Director

size of the Company. No expenditure has been incurred for research & development or purchase of technology.

C. Foreign Exchange earnings and outgo:

The Foreign Exchange earnings and outgo during the financial period ended 31st March, 2023 is as follows:

Particulars	31 st March, 2023.
Foreign Exchange Earnings	610.47
Foreign Exchange Outgo	-
Foreign Exchange Expenditure	3,741.47

XV. Details of Companies which have become/ceased to be subsidiaries, joint ventures or associates

During the year under review, Exato.ai Inc and Exato.ai Pte. Ltd, wholly-owned subsidiaries of Exato Technologies Private Ltd were established w.e.f. 11.05.2022 in Delaware, USA and 02.08.2022 in Singapore respectively.

XVI. Corporate Social Responsibility

The Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013.

XVII. Statement indicating development and implementations of a risk management policy

The Company has not formulated any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

XVIII. Details of Directors and Key Managerial Personnel appointed/resigned during the year

No Director or KMP was appointed or has resigned during the year under review.

Exato Technologies Pvt. Ltd.

[Signature]
Director

Exato Technologies Pvt. Ltd.

[Signature]
Director

XIX. Details of significant and material orders passed by the regulators or courts or tribunal impacting the going concern status and Company's operations

No orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations during the year.

XX. Statement in respect of adequacy of internal financial control with reference to the financial statements

The company has adequate internal control system commensurate with size of the company.

XXI. Disclosure under Sexual Harassment of Women at Workplace (Prevention, prohibition & redressal Act), 2013

No cases relating to sexual harassment of women at workplace were reported during the year under review. The Company has constituted the Internal Complaint Committee as required to be constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal Act), 2013.

XXII. Statutory Auditors

At 05th Annual General Meeting of the Company held on 30.09.2022, M/s D P A K Associates, Chartered Accountants, Ghaziabad were re-appointed as Statutory Auditors of the Company for the F.Y. 2022-23 to 2026-27.

XXIII. Disclosure in respect of maintenance of cost records:

The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

XXIV. Secretarial Standards

During the year under review, the company has duly complied the Secretarial Standard on the Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meeting (SS-2) in pursuance to the provisions of Section 118 (10) of the Companies Act, 2013.


Exato Technologies Pvt. Ltd.
Director


Exato Technologies Pvt. Ltd.
Director

XXV. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

The Company has neither made any application under Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review neither any proceeding under the said Code is pending against the Company.

XXVI. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

There has been no one-time settlement in the Company during the year under review.

XXVII. Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2023, 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 as at 31st March, 2023 and of the Income & Expenditure 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 the Companies Act, 2013 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;
- 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.

Exato Technologies Pvt. Ltd.

[Signature]
Director

Exato Technologies Pvt. Ltd.

[Signature]
Director

Acknowledgment


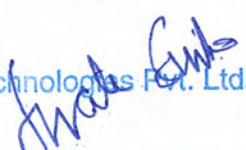
The Directors express their sincere appreciation to the valued members, bankers, auditors, clients and employees for their support.

The directors express gratitude towards the Government of India, various State Governments particularly State Government of Delhi and all concerned government departments/agencies for their co-operation.

The directors appreciate the valuable contributions made by every member of Exato Technologies Private Limited Family.

For and on behalf of the Board of Directors

M/s Exato Technologies Private Limited

 Exato Technologies Pvt. Ltd.	 Exato Technologies Pvt. Ltd.
(Appourv Kumar Sinha) Director	(Swati Sinha) Director
Director	Director
DIN: 07918398	DIN: 09394596

Date: 20.09.2023

Place: Delhi

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Particulars	Details
Sl. No.	1
Name of the subsidiary	Exato.ai Inc.
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as that of holding Company
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	USD Exchange Rates: For Balance Sheet items: Closing Exchange Rate: Rs. 82.21 and For Profit and Loss items Average Exchange Rate: Rs. 81.04
Share capital	Rs. 82,210.00
Reserves & surplus	Rs. 13,45,247.4455
Total assets	-
Total Liabilities	-
Investments	-
Turnover	-
Profit/ (Loss) before taxation	Rs. (13,26,102.092)
Provision for taxation	Rs. 40,520
Profit after taxation	Rs. (13,66,622.092)
Proposed Dividend	-
Extent of shareholding (In percentage)	100%

- Names of subsidiaries which are yet to commence operations – Exato.ai Inc.
- Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

Particulars	Details
Sl. No.	2
Name of the subsidiary	Exato.ai Pte. Ltd.
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as that of holding Company
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	SGD Exchange Rates: For Balance Sheet items: Closing Exchange Rate: Rs. 61.75 and For Profit and Loss items Average Exchange Rate: Rs. 59.75
Share capital	Rs. 30,875.00
Reserves & surplus	Rs. (2,96,400.00)
Total assets	Rs. 185250
Total Liabilities	Rs. 185250
Investments	-
Turnover	-
Profit/ (Loss) before taxation	Rs. (2,86,800.00)
Provision for taxation	-
Profit/ (Loss) after taxation	Rs. (2,86,800.00)
Proposed Dividend	-
Extent of shareholding (In percentage)	100%

- Names of subsidiaries which are yet to commence operations – Exato.ai Pte. Ltd.
- Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

For and on behalf of the Board of Directors
M/s Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Appourv Kumar Sinha

Director

(Appourv Kumar Sinha)

Director

DIN: 07918398

Exato Technologies Pvt. Ltd.

Swati Sinha

Director

(Swati Sinha)

Director

DIN: 09394596

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date	Not Applicable		
2. Date on which the Associate or Joint Venture was associated or Acquired			
3. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding (In percentage)			
4. Description of how there is significant influence			
5. Reason why the associate/joint venture is not consolidated			
6. Net worth attributable to shareholding as per latest audited Balance Sheet			
7. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

1. Names of associates or joint ventures which are yet to commence operations. – Not Applicable
 2. Names of associates or joint ventures which have been liquidated or sold during the year. – Not Applicable

For and on behalf of the Board of Directors
 M/s Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

(Appourv Kumar Sinha)

Director

DIN: 07918398

Exato Technologies Pvt. Ltd.

(Swati Sinha)

Director

DIN: 09394596

Form No. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: The Company has not entered into any contract or arrangement which is not at arm's length.

- (a) Name(s) of the related party and nature of relationship: **Not Applicable**
 (b) Nature of contracts/arrangements/transactions: **Not Applicable**
 (c) Duration of the contracts / arrangements/transactions: **Not Applicable**
 (d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Not Applicable**
 (e) Justification for entering into such contracts or arrangements or transactions: **Not Applicable**
 (f) Date(s) of approval by the Board: **Not Applicable**
 (g) Amount paid as advances, if any: **Not Applicable**
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **Not Applicable**

2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Name of the related party	Nature of relationship	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
1	Ecocare Infratech Solutions Private Limited	Shareholder	Perpetual	Nature of transaction: - Consultancy Charges Value of transaction: - Rs. 49,10,000/-	Not Applicable	Nil
2	Sheela Baskar	Shareholder	Perpetual	Nature of transaction: -	Not Applicable	Nil

Exato Technologies Pvt. Ltd.

Director

Exato Technologies Pvt. Ltd.

Annexure-A

	Subramania n			Consultancy Charges Value of transaction: - Rs. 9,71,550/-		
3	Abhijeet Sinha	Shareholder	Perpetual	Nature of transaction: - 1. Consultancy Charges & Legal Fee 2. Rent Value of transaction: - 1. Rs. 9,71,550/- 2. Rs. 2,64,000/-	Not Applicable	Nil

For and on behalf of the Board of Directors

M/s Exato Technologies Private Limited

Exato Technologies Pvt. Ltd.

Exato Technologies Pvt. Ltd.

(Appourv Kumar Sinha) Director

Director

DIN: 07918398

(Swati Sinha)

Director

DIN: 09394596

Director

Date: 20.09.2023

Place: Delhi



Exato Technologies Pvt. Ltd.

Previously known as 'Exato Technologies (OPC) Private Limited.

To,
All the members, directors and auditors,
Exato Technologies Private Limited.

Shorter Notice is hereby given that 06th (Sixth) Annual General Meeting of the Members of Exato Technologies Private Limited will be held on Saturday, the 30th day of September, 2023 at the Registered Office of the Company Situated at: B-5, Jangpura Extension, Near Kashmir Park, Birdal Road, New Delhi - 110014 at 03:00 P.M.(IST)., to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 and to consider and if thought fit, pass with or without modification(s), the following resolutions as Ordinary Resolutions:
 - (a) "RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March, 2023 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
 - "RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution."
 - (b) "RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended 31st March, 2023 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."
 - "RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution."
2. To declare dividend for the F.Y. 2022-23 and to consider and if thought fit, pass with or without modification(s), the following resolution as Ordinary Resolutions:

Exato Technologies Pvt. Ltd.

[Handwritten Signature]

Director

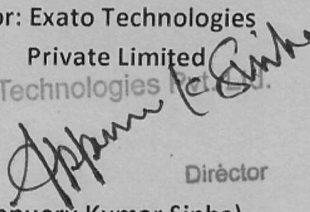
"RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification/s or re-enactment thereof for the time being in force), dividend at the rate of 1% amounting to Re. 00.10 (Ten Paise) per optionally convertible non-cumulative redeemable preference share of Rs. 10/- (Rupees Ten Only) each fully paid-up of the Company be and is hereby declared for the financial year ended 31st March, 2023 and the same be paid as recommended by the Board of Directors of the Company to the members whose name appears in the Register of Members (Preference Shares) as at the date of Annual General Meeting."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to the aforesaid resolution."

Registered Office:
B-5, Jangpura Extension,
Near Kashmir Park, Birdal Road,
New Delhi - 110014.

Place: New Delhi
Date: 28.09.2023

By order of the Board of Directors
For: Exato Technologies
Private Limited
Exato Technologies Pvt. Ltd.


Director
(Appurav Kumar Sinha)
Director
DIN: 07918398
Contact No.: +91 97118 30002
Email id: compliance@exato.ai

NOTES:

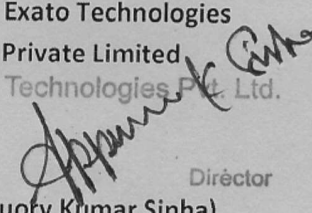
1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself and the proxy need not be a member.
2. The instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's registered office not less than 02 hours before the commencement of the meeting. The proxy form for the AGM is enclosed herewith.

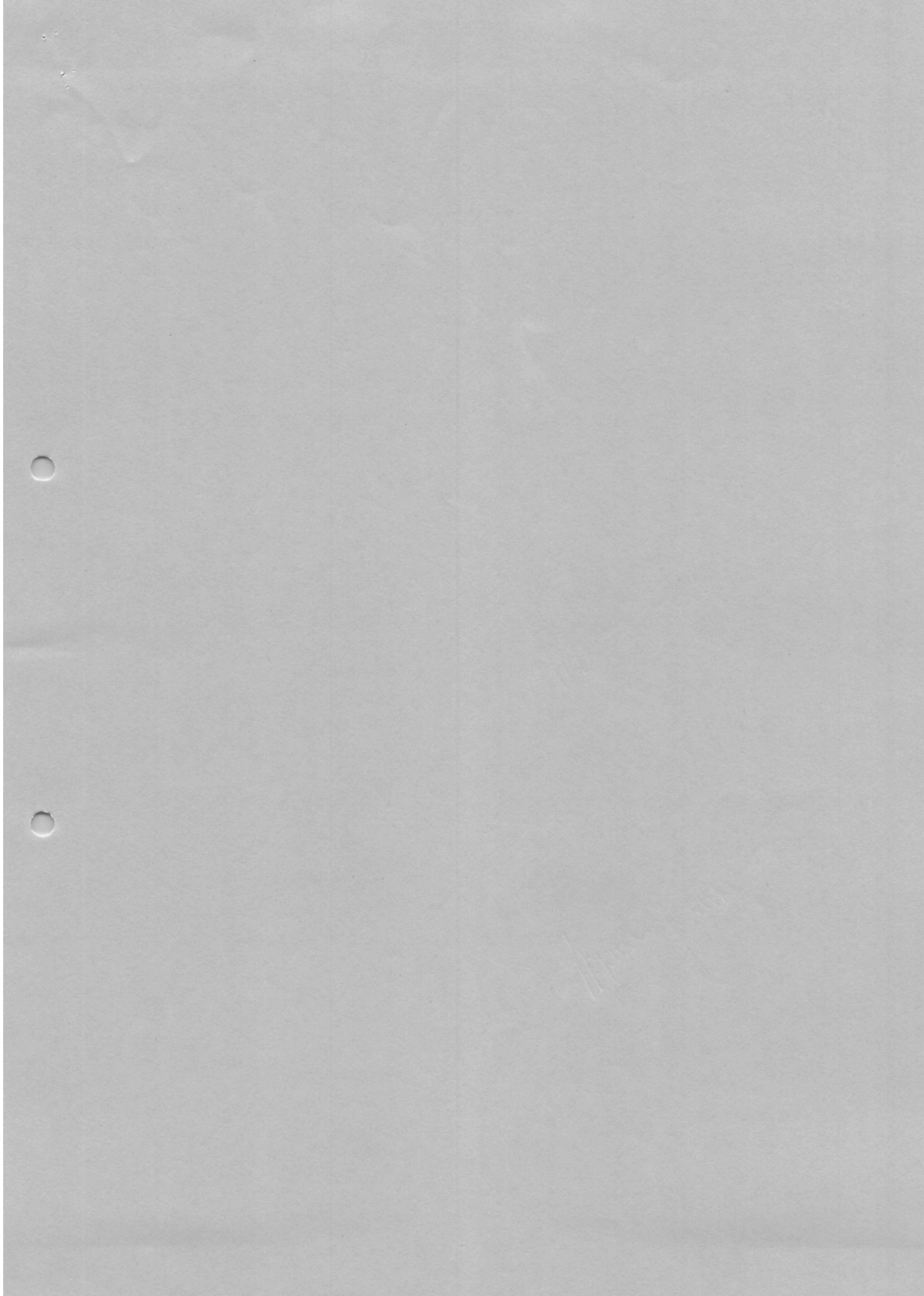
3. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Company's registered office a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting not less than 02 hours before the commencement of the meeting.
4. During the period beginning 02 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at anytime during the business hours of the company.
5. Members / Proxies/ Authorised Representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. Relevant documents referred to in the Notice are open for inspection by the members at the Company's registered office on all working days (that is, except Saturdays, Sundays, and Public Holidays) during business hours up to the date of the AGM. The aforesaid documents will also be available for inspection by the members at the Meeting.
7. Copies of Audited Standalone and Consolidated Financial Statements of the Company along with reports thereon and Financial Statements of Subsidiary Company along with reports thereon are enclosed alongwith this notice and marked together as Annexure-A.

Registered Office:
B-5, Jangpura Extension,
Near Kashmir Park, Birdal Road,
New Delhi - 110014.

Place: New Delhi
Date: 28.09.2023

By order of the Board of Directors
For: Exato Technologies
Private Limited
Exato Technologies Pvt. Ltd.


Director
(Appurav Kumar Sinha)
Director
DIN: 07918398
Contact No.: +91 97118 30002
Email id: compliance@exato.ai



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies

(Management and Administration) Rules, 2014]

CIN: U74999DL2016PTC299951

Name of the company: Exato Technologies Private Limited

Registered office: B-5, Jangpura Extension, Near Kashmir Park, Birdal Road, New
Delhi – 110014.

Name of the member (s):

Registered address:

E-mail ID:

Folio No.

I/We, being the member (s) of shares of the above named company, hereby
appoint

1. Name :

Address :

E-mail Id :

Signature :, or failing him

2. Name :

Address:

E-mail Id :

Signature:....., or failing him

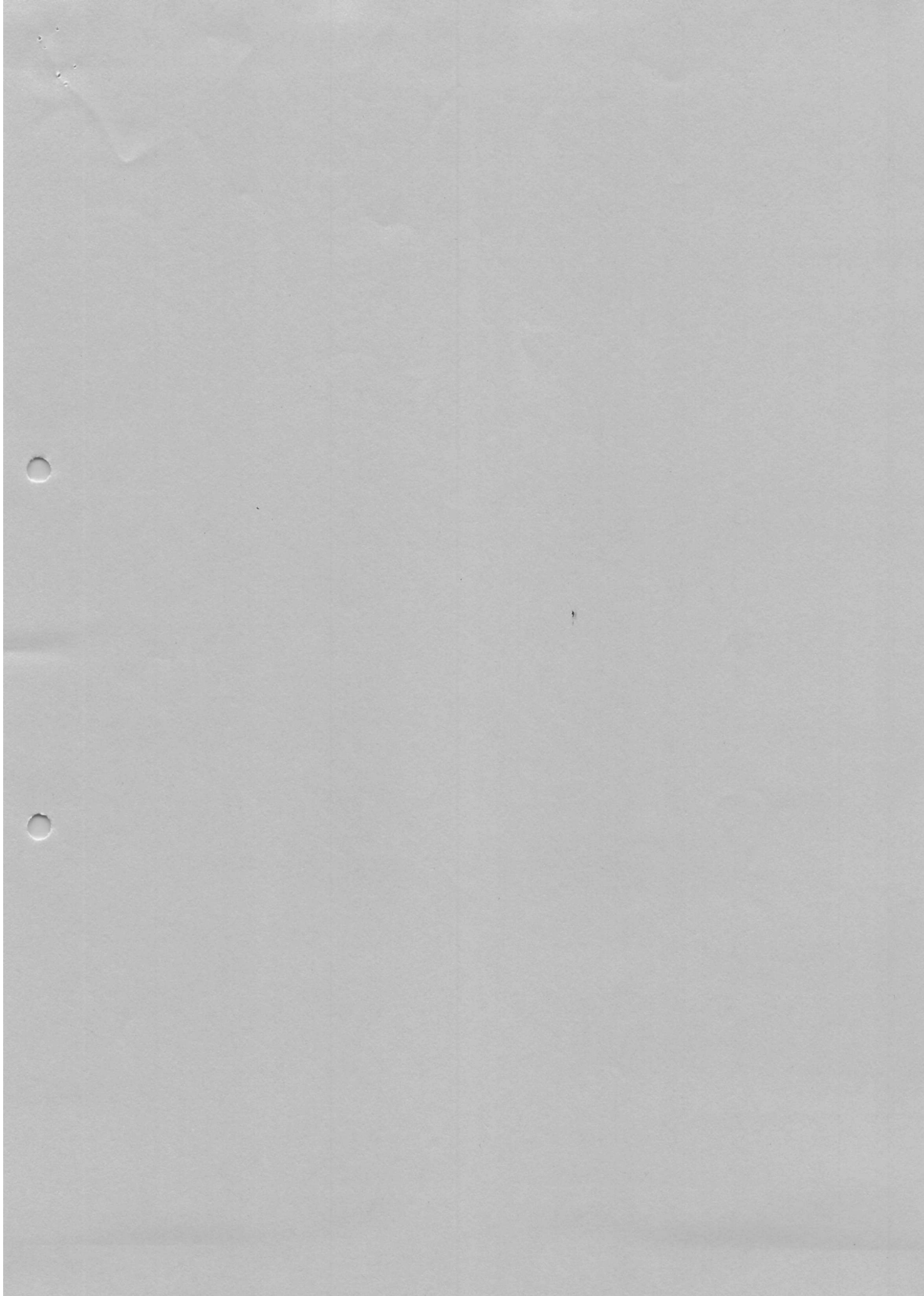
3. Name :

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the
06th (Sixth) Annual General Meeting of the Company, to be held on Saturday the 30th
day of September, 2023 at 03:00 P.M.(IST). at registered office of the Company
situated at: B-5, Jangpura Extension, Near Kashmir Park, Birdal Road, New Delhi –
110014 and at any adjournment thereof in respect of such resolutions as are indicated
below:



Resolution No.	Resolution	Vote (optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
1	To consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended 31 st March, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended 31 st March, 2023.			
2	To declare dividend for the F.Y. 2022-23.			

Signed this..... day of..... 2023

Affix Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 02 hours before the commencement of the meeting.
2. It is optional to indicate your preference, if you leave the "for, against or abstain" column blank against the resolution, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

ATTENDANCE SLIP

06th (Sixth) Annual General Meeting of Exato Technologies Private Limited held on Saturday, the 30th day of September, 2023 at 03:00 P.M.(IST). at the registered office of the Company situated at: B-5, Jangpura Extension, Near Kashmir Park, Birdal Road, New Delhi – 110014.

Registered Folio No.: _____

Name of the *member/proxy: _____

Number of shares held: _____

I certify that I am a *member/proxy for the member of the Company.

I hereby record my presence at the 06th (Sixth) Annual General Meeting of Exato Technology Private Limited held on Saturday, the 30th day of September, 2023 at 03:00 P.M.(IST). at the registered office of the Company situated at: B-5, Jangpura Extension, Near Kashmir Park, Birdal Road, New Delhi – 110014.

Signature of the *member/proxy

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Notice to the AGM.

*Strike-off whichever is not applicable

ROUTE MAP OF THE REGISTERED OFFICE OF THE COMPANY

