



## CORPORATE INFORMATION



### Board of Directors

Mr. Vinay Shivji Dangar

Mr. Ramesh Arjanbhai Marand

Mr. Raj Arjanbhai Ahir



### Registered & Corporate Office

**TRIDHYA TECH PRIVATE LIMITED**

CIN: U72900GJ2018PTC100733

401, One World West,  
Near Ambli T-Junction, 200' S. P. Ring Road,  
Bopal, Ahmedabad, Gujarat – 380058.



### Statutory Auditors

Dipen D Shah & Associates.  
Chartered Accountants

813, Shree Balaji Heights, Near IDBI Bank,  
Body Line Cross Roads, Nr CA Circle, C. G. Road,  
Ahmedabad, Gujarat – 380006.

### **Corporate Overview:**

TridhyaTech is a full-service software development company that caters its services to eCommerce, web, and mobile application development. We believe in technological empowerment and provide end-to-end tech solutions to build an effective digital presence. Headquartered in Ahmedabad, we serve a global clientele by helping them revolutionize the idea of their business through impeccable services. Whether you are looking out for a top-notch expert with niche industry insight or a groundbreaking team with diverse technology pros, we have got you covered. We have employed a pool of IT professionals that have a tech-savvy bone and are passionate about driving a change owing to their love for what they do.

### **WHY US?**



#### **Creativity**

At TridhyaTech, every product we develop is splashed with creative elements. Creativity is the brick-and-mortar of our store, while all that's inside has a strong technological touch.

#### **Intrinsic Planning**

Our strategies are based on deep-rooted **research** and planning. As we have experts in every technology we deal in, we tailor precise and futuristic strategies that result in a flawless product delivery.



#### **Minimalism**

We practice minimalism and do not appreciate anything casual or accidental. The optimized outcome of the project is as important for us as for you.

#### **Expertise**

We are backed by industry experts who are pioneers in their own domain. Leveraging their experience, knowledge, and industry insights, we deliver versatile solutions.



## OUR SERVICES

### eCommerce Development



Streamline shopping and customer satisfaction with fully-functional eCommerce portals that effectively engage and boost revenue growth.

### Enterprise Content Management



Store, manage and access your enterprise information efficiently.

### Bespoke Web Development



Let us curate intuitive, beautiful, and meaningful website that boosts your digital presence.

### Mobile App Development



Develop apps that perform and drive revenue growth.

### Front End Development



We build designs that support smooth navigation and are

### API Development



Make smoother and hassle-free shifts in your application with a robust and reliable API. Create experiences that matters.

### Graphic Design



Let the enticing visuals create a deep impact and speak for your brand.

### Product Support & Maintenance

With our product support and maintenance services, foster innovation, client satisfaction, and cut down later stage maintenance cost.



Build your website with Python

We create Enterprise- Wide Capabilities For Exceptional Levels of Business Performance.

## DIRECTORS' REPORT

**Dear Shareholders,**

Your Directors have pleasure in submitting their Fourth Annual Report of your Company together with the Audited Statement of Accounts for the Financial Year ended on March 31, 2021.

### NATURE OF BUSINESS OF COMPANY

The Company is engaged in the business of Computer programming, consultancy and related activities. During the financial year under review, the Company has altered its Object Clause by addition of further clauses in the Object Clause of the Company in its Extra – Ordinary General Meeting held on March 05, 2021 and June 07, 2021.

### FINANCIAL HIGHLIGHTS:

The Company's financial performance during the financial year under review along with comparative performance with the previous year figures are given as under:

Particulars	Financial Year 2020 – 21 (Amount in Rs.)	Financial Year 2019 – 20 (Amount in Rs.)
Equity Share Capital	1,00,000.00	1,00,000.00
Reserve & Surplus	97,26,508.00	13,82,341.00
Net Worth	98,26,508.00	14,82,341.00
Revenue from Operations	8,37,11,585.00	4,71,82,671.00
Other Income	7,28,809.00	1,51,739.00
Total Income	8,44,40,394.00	4,73,34,410.00
Total Expenses	6,80,68,240.00	3,90,37,412.00
Profit / (Loss) Before Tax	1,15,27,837.00	28,97,097.00
Tax (Deferred Tax)		
1. Current tax	23,73,952.00	10,47,500.00
2. Deferred tax	(7,88,178.00)	3,41,605.00
3. MAT credit of earlier year written off	16,074.00	-
4. Prior year Income tax	5,465.00	-
Profit / (Loss) After Tax	83,44,168.00	21,91,202.00
Earnings per Share (EPS)	417.21	109.56

## STATE OF COMPANY'S OPERATIONS

The Company has recorded an increase in the revenue as compared to the previous financial year. Company's income from Operations was Rs. 8,37,11,585/- as compared to previous year's Rs. 4,71,82,671/-. Likewise, the Company has achieved Profit of Rs. 83,44,168/- for the year under review. The Company expects better business in the coming years.

## REGISTERED OFFICE OF THE COMPANY

The Registered Office of the Company is situated at 401, One World West, Near Ambli T-Junction, 200' S. P. Ring Road, Bopal, Ahmedabad, Gujarat – 380058.

*Post closure of the Financial Year, on April 15, 2021, the Board of Directors of the Company approved the shifting of the Registered Office of the Company from 5, Elegance Bungalows, Opp. Bhavin School, Behind Govardhan Party Plot, Thaltej, Ahmedabad – 380059 to 401, One World West, Near Ambli T-Junction, 200' S. P. Ring Road, Bopal, Ahmedabad, Gujarat – 380058.*

## DIVIDEND

The Board of Directors have not recommended any dividend for the financial year in the review.

## SHARE CAPITAL OF THE COMPANY

- The Authorized Share Capital of Company as on date of signing this Directors' Report was Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 98,00,000 (Ninety-Eight Lakhs) Equity Shares of Rs. 5/- each and 2,00,000 Preference Shares of Rs. 5/- each.

Changes during the year –

*On March 05, 2021, the Shareholders of the Company at their Extra – Ordinary General Meeting approved the sub – division of the Equity Shares from the Face Value of Rs. 10/- each to Face Value of Rs. 5/- each. As a result of which, 10,000 Equity Shares having face value of Rs. 10/- each sub – divided into 20,000 Equity Shares having a face value of Rs. 5/- each.*

*On March 05, 2021, the Shareholders of the Company at their Extra – Ordinary General Meeting approved increase in Authorized Share Capital of the Company from Rs. 1,00,000/- (Rupees One lakh Only) to Rs. 50,00,000/- (Rupees Fifty Lakhs only) divided into 10,00,000 Equity Shares of Rs. 5/- each. The Capital Clause of Memorandum of Association of the Company was altered to give the above effect.*

After Closure of financial year –

*On June 7, 2021, the Shareholders of the Company at their Extra – Ordinary General Meeting approved increase in Authorized Share Capital of the Company from Rs. 50,00,000/- (Rupees Fifty Lakhs only) to Rs. 5,00,00,000/- (Rupees Five Crores Only) divided into 98,00,000 Equity Shares of Rs. 5/- each and 2,00,000 Preference Shares of Rs. 5/- each. The Capital Clause of Memorandum of Association of the Company was altered to give the above effect.*

- The Paid – Up Share Capital of the Company as on date of signing this Directors' Report was Rs. 61,00,000/- divided into 12,20,000 Equity Shares of Rs. 5/- each.

After the closure of the Financial Year, the Shareholder at their Meeting held on June 07, 2021, approved Bonus issue of 12,00,000 Equity Shares of Rs. 5/- each.

### **TRANSFER TO GENERAL RESERVE**

During the Financial Year under review, Company has transferred the Net Profit amounting to Rs. 83,44,168/- to surplus of the Company and has closing balance amounting to Rs. 97,26,508/-.

### **DEPOSITS**

Your Company has not accepted any Fixed Deposits as defined under Section 73 of the Companies Act, 2013 and rules framed there under.

### **HOLDING / SUBSIDIARY / ASSOCIATE COMPANIES**

Your Company has neither any holding / subsidiary or associate company.

### **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board of the Company consists of three Directors:

1. Vinay Shivji Dangar
2. Ramesh Arjanbhai Marand
3. Raj Arjanbhai Ahir

On the recommendation of the Board of Directors of the Company, the Shareholders at their Extra – Ordinary General Meeting held on June 07, 2021, appointed Mr. Raj Arjanbhai Ahir (DIN: 08025164) as a Director of the Company.

The provisions of Section 203 of the Companies Act, 2013, is not applicable to the Company.

### **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND U/S 125 OF THE COMPANIES ACT, 2013**

Since, there was no unpaid / unclaimed matured deposit or debentures or Preference Shares or Dividend or interest thereon out of previous years, which is eligible to get transferred to the said Fund, the provisions of Section 125 of the Companies Act, 2013, do not apply.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

The Company has not given any Loans, Guarantees and made any investments covered under Section 186 of the Companies Act, 2013 during the financial year under review.

### **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 and rules made thereunder are not applicable to the Company. Hence, the Company is not required to form a Policy on Corporate Social Responsibility.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors hereby confirm the following:

- a. In the preparation of the annual accounts for the financial year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. The Directors have selected such accounting policies and applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year i.e., March 31, 2021 and of the profit of the Company for that period;
- c. The Directors have taken proper and sufficient care towards 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 have prepared the annual accounts on a going concern basis;
- e. The Directors have laid down internal financial controls, which are adequate and operating effectively;
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.



### **STATUTORY AUDITORS**

M/s. Dipen D. Shah & Associates, Chartered Accountants (FRN: 127491W) were appointed as Statutory Auditors of the Company, at the Annual General Meeting of the Company held on December 31, 2020 for the Financial Year 2020 – 21.

The Board at its meeting held on September 28, 2021, recommended to the Shareholders of the Company, at the ensuing Annual General Meeting, the re – appointment of M/s. Dipen D. Shah & Associates, Chartered Accountants (FRN: 127491W), as the Statutory Auditors of the Company for the further period of Five i.e. from Financial year 2021 – 2022 to 2025 – 26.

The Board of Directors have received their consent to continue as a Statutory Auditor for the Financial Year 2021 – 22 to 2025 – 26 and in this regard the Company has also received their certificate as required under Section 139(1) of the Companies Act, 2013.

### **AUDITOR'S REPORT**

Auditor had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditor's report.

### **REPORTING OF FRAUD**

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its officers or employees, under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

### **EXTRACTS OF ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return for the year ending on March 31, 2021 is available on the Company's website at <https://www.tridhya.com/>.

### **NUMBER OF MEETINGS OF THE BOARD**

The Board of Directors met 8 (Eight) times during the financial year in accordance with Section 173(1). The intervening gap between any two meetings was within the Period Prescribed in the Section 173 The Companies Act, 2013. The details of Board Meetings and the attendance of the Directors are provided in the Annual Return of the Company.

### **RISK MANAGEMENT AND INTERNAL FINANCIAL CONTROL**

The Management regularly reviewed the risk and take appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Management has devised the Risk Management Policy in order:

- To ensure that all the current and future material risk exposures of the company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management.
- To establish a framework for the company's risk management process and to ensure its implementation.
- To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.
- To assure business growth with financial stability.

Your Company has an Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company has adopted proper system of Internal Control and Risk Management to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported quickly

#### **PARTICULARS OF EMPLOYEES**

As the Company is not a Listed Company, provision of Section 197 (12) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Statement of Particulars of Employees is not applicable to the Company.

#### **ANNUAL BOARD EVALUATION**

As per the Section 134(2)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Account) Rules, 2014, Annual Performance Evaluation of the Board, Committees of Board and Individual Directors are not applicable to your Company.

#### **POLICY SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL, ACT, 2013:**

The Management has devised the internal regulations in order to take care of the matter pertaining to sexual harassment of woman at workplace and with an aim to avoid such misconduct. The Board of Directors has also devised the policy & framework to identify & evaluate the matter pertaining to stakeholders complains and has constituted committee for the sake of timely redressal of such complaints. Committee is also authorized to take all the needful precautions & actions as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, during the financial year under review, company has not received any complaint in said connection.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

All the transactions with the related parties are in compliance with Sec. 188 of the Companies Act 2013, where applicable, for all the transactions with the related parties and the details of related party transactions have been disclosed as Annexure – A to the Directors’ Report.

## **INDUSTRIAL RELATIONS**

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

Company is consistent in maintain a healthy balance in Industrial relations which involves attempts to arriving at solutions between the conflicting objectives and values; between the profit motive and social gain; between discipline and freedom, between authority and industrial democracy; between bargaining and co-operation; and between conflicting interests of the individual, the group and the community.

## **INTIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS AGAINST THE COMPANY**

During the financial year under review, no corporate insolvency resolution process was initiated by the Company and neither the Company has received any notice under the Insolvency and Bankruptcy Code, 2016 demanding the Operational Debt or Financial Debt from any Creditor.

## **THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

### **(A) Conservation of energy-**

- |  |            |
|--|------------|
| (i) the steps taken or impact on conservation of energy:                       | <b>NIL</b> |
| (ii) the steps taken by the company for utilizing alternate sources of energy: | <b>NIL</b> |
| (iii) the capital investment on energy conservation equipment:                 | <b>NIL</b> |

### **(B) Technology absorption-**

- |  |            |
|--|------------|
| (i) the efforts made towards technology absorption:  | <b>NIL</b> |
| (ii) the benefits derived like product improvement, cost reduction, product development or import substitution;                | <b>NIL</b> |
| (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- |            |
| (a) the details of technology imported:  | <b>NIL</b> |

- (b) the year of import: **NIL**
- (c) whether the technology been fully absorbed; **NIL**
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **NIL**
- (iv) the expenditure incurred on Research and Development: **NIL**

### **(C) Foreign exchange earnings and Outgo-**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

Expenditure in Foreign Currency	Rs. 10,24,775/-
Earnings in Foreign currency	Rs. 3,52,03,470/-

### **MAINTENANCE OF COST RECORDS**

The Company is not required to maintain cost records as per Section 148 of the Companies Act, 2013.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There were no significant material changes taken between the end of the financial year of the company to which the financial statements relate and the date of the report.

### **SIGNIFICANT ORDERS BY THE REGULATORS OR COURTS OR TRIBUNALS**

During the year under review, no significant and/or material orders were passed by any Regulator, Court or Tribunal impacting the going concern status and the Company's operations in future.

### **ACKNOWLEDGEMENTS**

Your Directors wish to place on record their sincere appreciation of the devoted services of the employees, bankers of the Company, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review.

Your Directors appreciate and value the contributions made by every member of the Pradip Powertech Private Limited family & acknowledges gratefully for their support and confidence reposed throughout the Year.

**By order of the Board of Directors  
For, Tridhya Tech Private Limited**

**Place – Ahmedabad**

**Date – September 28, 2021**

**Vinay Dangar**

Director

DIN: 07212051

**Ramesh Marand**

Director

DIN: 07235447

**Regd. Office**

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Near Ambli T-Junction, 200' S. P. Ring Road,  
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CIN: U72900GJ2018PTC100733

Email: [ramesh.m@shaligraminfotech.com](mailto:ramesh.m@shaligraminfotech.com)

**ANNEXURE – A**  
**FORM NO. AOC – 2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

**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:**

1. Details of contracts or arrangements or transactions not at arm's length basis:
  - a) Name(s) of the related party and nature of relationship: **N.A.**
  - b) Nature of contracts/arrangements/transactions: **N.A.**
  - c) Duration of the contracts/arrangements/transactions: **N.A.**
  - d) Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A.**
  - e) Justification for entering into such contracts or arrangements or transactions: **N.A.**
  - f) Date of approval by the Board: **N.A.**
  - g) Amount paid as advances, if any: **N.A.**
  - h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A.**
2. Details of material contracts or arrangement or transactions at arm's length basis:
  - I.
    - a) Name(s) of the related party and nature of relationship: **Inexture Solutions LLP (Associate Entity)**
    - b) Nature of contracts/arrangements/transactions: **Purchase of Services**
    - c) Duration of the contracts/arrangements/transactions: **01.04.2020 to 31.03.2021**
    - d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs. 85,344/-**
    - e) Date(s) of approval by the Board, if any: **20.05.2020**
    - f) Amount paid as advances, if any: **N.A.**
  - II.
    - a) Name(s) of the related party and nature of relationship: **Hexagone Innovations Private Limited (Associate Entity)**
    - b) Nature of contracts/arrangements/transactions: **Purchase of Services**
    - c) Duration of the contracts/arrangements/transactions: **01.04.2020 to 31.03.2021**
    - d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs. 4,69,680/-**
    - e) Date(s) of approval by the Board, if any: **20.05.2020**
    - f) Amount paid as advances, if any: **N.A.**

**III.**

- a) Name(s) of the related party and nature of relationship: **Shaligram Infotech Private Limited (Associate Entity)**
- b) Nature of contracts/arrangements/transactions: **Sales of Service**
- c) Duration of the contracts/arrangements/transactions: **01.04.2020 to 31.03.2021**
- d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs. 50,80,095/-**
- e) Date(s) of approval by the Board, if any: **20.05.2020**
- f) Amount paid as advances, if any: **N.A.**

**IV.**

- a) Name(s) of the related party and nature of relationship: **Hexagone Innovations Private Limited (Associate Entity)**
- b) Nature of contracts/arrangements/transactions: **Sales of Service**
- c) Duration of the contracts/arrangements/transactions: **01.04.2020 to 31.03.2021**
- d) Salient terms of the contracts or arrangements or transactions including the value, if any: **Rs. 75,000/-**
- e) Date(s) of approval by the Board, if any: **20.05.2020**
- f) Amount paid as advances, if any: **N.A.**

**By order of the Board of Directors  
For, Tridhya Tech Private Limited**

**Place – Ahmedabad  
Date – September 28, 2021**



**Vinay Dangar**  
Director  
DIN: 07212051



**Ramesh Marand**  
Director  
DIN: 07235447

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**Tridhya Tech Pvt Ltd**

**ANNUAL ACCOUNTS FOR THE YEAR ENDED ON  
31.03.2021**



**INDEPENDENT AUDITOR'S REPORT**

To

The Members of TRIDHYA TECH PRIVATE LIMITED  
Ahmedabad

**Report on the Audit of Standalone Financial Statements**

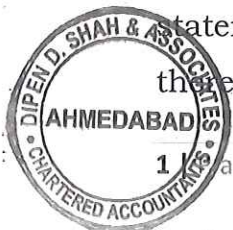
**Opinion**

We have audited the standalone financial statements of TRIDHYA TECH PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2021, and the statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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, 2021, and its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

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



accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information other than the Standalone Financial statements and Auditor's report thereon.**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

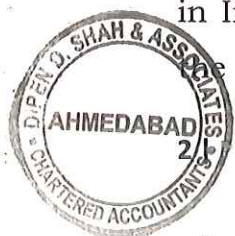
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting



*[Handwritten signature]*



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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

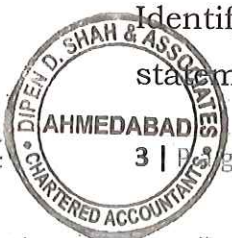
In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to 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, but not for the purpose of expressing an Opinion.

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit





findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



*DDH*

- 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 Statement 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.
- 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note no 30 to the financial statements;
  - II. The Company did not have any long-term contract including any derivative contract for which there where any material foreseeable losses.
  - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company



h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

Provision of section 197 is not applicable to the company as the said section is not applicable to Private Limited Company.

For, Dipen D Shah & Associates.

Chartered Accountants

Firm Registration No. 127491W



A handwritten signature in blue ink, appearing to read "Dipen Shah".

Dipen Shah

Partner

Membership No.118024

UDIN: 21118024AAAABP7405

Place: Ahmedabad

Date: 28<sup>th</sup> September, 2021

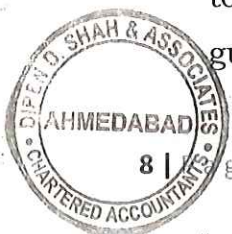


**TRIDHYA TECH PRIVATE LIMITED**

**Annexure A to the Independent Auditors' Report**

**(Refer to paragraph (1) on other Legal and Regulatory Requirements of our report of even date.)**

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
b) In our opinion and according to the information and explanations given to us during the course of the audit, Property, Plant and Equipment have been physically verified by the management at regular intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.  
c) In our opinion and according to the information and explanations given to us during the course of the audit, title deeds of all immovable properties were in the name of Company.
- ii) a) Company engaged in the business of software and website development. Therefore, the provisions of Clause (ii) of paragraph 3 of the order are not applicable to the Company.
- iii) According to the information and explanations given to us during the course of the audit, the Company has not granted any loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause (iii) of paragraph 3 of the order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us during the course of the audit, in respect of loans, investments, guarantees and security provisions of section 186 of Companies Act,



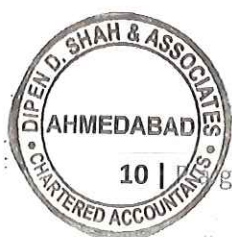


2013 have been complied with. Provisions of Section 185 of Companies Act, 2013, were not applicable to the Company.

- v) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act 2013 in respect of activities of the Company.
- vii) (a) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is generally regular in depositing with appropriate authorities undisputed amount of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Goods and service tax and any other statutory dues applicable to it and no undisputed amounts payable were outstanding as at 31<sup>st</sup> March, 2021 for a period of more than six months from the date they became payable.  
(b) There are no disputed duty of which have not been deposited to the concerned authorities as on 31<sup>st</sup> March, 2021.
- viii) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not defaulted in repayment of dues to financial institutions, banks, and government.
- ix) In our opinion and according to the information and explanations given to us during the course of the audit, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loan.



- x) In our opinion and according to the information and explanations given to us during the course of the audit, we report that no material fraud by the Company and no material fraud on the Company have been noticed or reported during the year.
- xi) A Private limited company is exempted from adhering to the provisions of Section 197 & Schedule V for providing remuneration to its directors the Company. Therefore, the provisions of Clause (xi) of paragraph 3 of the order are not applicable to the Company.
- xii) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us during the course of the audit, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and details have been disclosed in the Standalone Financial statements, as required by the applicable Indian accounting standards. The provisions of section 177 of Companies Act, 2013 were not applicable to company.
- xiv) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.



*[Handwritten signature in blue ink]*

- xvi) In our opinion and according to the information and explanations given to us during the course of the audit, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act 1934.

For, Dipen D Shah & Associates.  
Chartered Accountants  
Firm Registration No. 127491W



A handwritten signature in blue ink, appearing to read "Dipen Shah", written diagonally across the page.

Place: Ahmedabad  
Date: 28<sup>th</sup> September, 2021

Dipen Shah  
Partner  
Membership No.118024  
UDIN: 21118024AAAABP7405.




**Tridhya Tech Pvt Ltd**  
**Balance sheet as at 31st March, 2021**

Particular	NOTE	As at 31st March, 2021 Amount in Rs	As at 31st March, 2020 Amount in Rs
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share Capital	2	1,00,000	1,00,000
Reserves and Surplus	3	97,26,508	13,82,341
<b>Non Current Liabilities</b>			
Long Term Borrowing	4	4,78,55,570	Nil
Long Term Provisions	5	21,29,020	15,57,976
Deferred Tax Liability	6	4,45,056	Nil
<b>Current Liabilities</b>			
Trade Payable	7		
Total outstanding dues of micro enterprises and small enterprises		Nil	Nil
Total outstanding dues other than micro enterprises and small enterprises		3,86,04,321	30,30,430
Short Term Borrowings	8	1,87,18,342	66,96,022
Short Term Provisions	9	20,359	2,364
Other Current Liabilities	10	23,77,613	7,38,309
<b>TOTAL</b>		<b>11,99,76,789</b>	<b>1,35,07,442</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	11		
Tangible Assets		5,90,40,484	12,15,003
Capital Work In Progress		1,86,27,151	Nil
Defferex Tax Asset	12	Nil	3,43,121
<b>Current Assets</b>			
Inventories	13	30,00,000	40,53,420
Trade Receivables	14	1,49,89,662	64,26,229
Short Term Loans and Advances	15	27,28,273	1,159
Cash and Bank Balances	16	1,89,26,577	14,50,418
Other Current Assets	17	26,64,642	18,092
<b>TOTAL</b>		<b>11,99,76,789</b>	<b>1,35,07,442</b>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 32		


For and on behalf of Board

  
 Vinay Shivji Dangar  
 DIN: 07212051

  
 Ramesh Marand  
 DIN: 07235447  
 Place : Ahmedabad  
 Date : 28.09.2021



As per our Report of even date  
 For Dipen D Shah & Associates  
 Chartered Accountants  
 Firm Registration No. 127491W

  
 Dipen Shah  
 Partner  
 Membership No. 118024

**Tridhya Tech Pvt Ltd**
**Statement of Profit and Loss for the year ended 31st March, 2021**

Particular	NOTE	2020-21 Amount in Rs	2019-20 Amount in Rs
<b>INCOME</b>			
Revenue from Operations	18	8,37,11,585	4,71,82,671
Other Income	19	7,28,809	1,51,739
Increase/(decrease) in stock	21	(10,53,420)	(36,88,840)
<b>TOTAL REVENUE</b>		<b>8,33,86,974</b>	<b>4,36,45,570</b>
<b>EXPENDITURE</b>			
Purchase of Softwares	20	2,20,00,000	Nil
Employee Benefits Expense	22	3,05,87,362	3,18,26,033
Other Expenses	23	1,54,80,878	72,11,379
<b>TOTAL EXPENSES</b>		<b>6,80,68,240</b>	<b>3,90,37,412</b>
<b>Profit before Finance cost, Depreciation and Tax</b>		<b>1,53,18,734</b>	<b>46,08,158</b>
Finance Cost	24	22,20,868	6,93,308
Provision for Depreciation	11	15,70,028	10,17,753
Profit Before Tax		<b>1,15,27,837</b>	<b>28,97,097</b>
<b>Tax Expenses</b>			
Current Tax		23,73,952	10,47,500
Deferred Tax		(7,88,178)	3,41,605
MAT Credit of earlier year written off		16,074	Nil
Income Tax paid for earlier year		5,465	Nil
<b>Profit for the year</b>		<b>83,44,168</b>	<b>21,91,202</b>
<b>Earnings per equity share of face value of Rs. 5 each</b>			
Restate Basic and Diluted (in Rs.)	26	417.21	109.56
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 32		

For and on behalf of Board

*Dangar*  
Vinay Shivji Dangar  
DIN: 07212051

*Ramesh Marand*  
Ramesh Marand  
DIN: 07235447  
Place : Ahmedabad  
Date : 28.09.2021



As per our Report of even date  
For Dipen D Shah & Associates  
Chartered Accountants  
Firm Registration No. 127491W

*Dipen Shah*  
Dipen Shah  
Partner  
Membership No. 118024



Tridhya Tech Pvt Ltd

Cash Flow Statement for the year ended on 31st March, 2021

Particular	For the year ended on 31st March, 2021 Amount In Rs	For the year ended on 31st March, 2020 Amount In Rs
<b>A. Cash Flow from Operating activities</b>		
Net Profit	1,15,27,837	28,97,097
<b>Add :-</b>		
Depreciation expenses	15,70,028	10,17,753
Interest Expense	12,07,432	6,84,713
	<u>1,43,05,297</u>	<u>45,99,563</u>
<b>Less :-</b>		
Interest Income	6,05,254	11,739
Operating Profit before working capital changes	<u>1,37,00,043</u>	<u>45,87,824</u>
<u>Adjustment for :</u>		
Increase in non current liabilities and provisions	5,71,044	11,66,468
Increase in Trade payables, Provisions and other liabilities	3,50,86,760	15,84,618
(Decrease) / Increase in Inventories	10,53,420	36,88,840
(Increase ) in Trade and Other receivables	(1,29,40,982)	(61,04,405)
Cash Generated from Operations	<u>2,37,70,241</u>	<u>3,35,521</u>
Direct tax paid	<u>(33,91,605)</u>	<u>(10,47,500)</u>
<b>Net cash flow from operating activities</b>	<u>3,40,78,679</u>	<u>38,75,845</u>
<b>B. Cash flow from Investing activities</b>		
Purchase of Fixed Assets	(7,80,22,660)	(8,21,366)
Interest received	6,05,254	11,739
<b>Net Cash used in Investing activities</b>	<u>(7,74,17,406)</u>	<u>(8,09,627)</u>
Long term Borrowing	5,00,00,000	Nil
Short Term Borrowing(net)	1,20,22,320	(13,49,845)
Interest paid	(12,07,432)	(6,84,713)
<b>C. Cash flow from financing activities</b>	<u>6,08,14,888</u>	<u>(20,34,558)</u>
<b>D. Net Increase in cash and cash equivalents (A+B+C)</b>	<u>1,74,76,161</u>	<u>10,31,660</u>
<b>E. Cash and cash Equivalents at the beginning of the year</b>	<u>14,50,418</u>	<u>4,18,757</u>
<b>F. Cash and cash Equivalents at the end of the year</b>	<u>1,89,26,577</u>	<u>14,50,418</u>
Components of Cash and Cash Equivalents		
Cash in Hand	26,052	12,075
<b>Balance with schedule banks</b>		
On current Accounts	<u>1,89,00,525</u>	<u>14,38,343</u>
	<u>1,89,26,577</u>	<u>14,50,418</u>

**Notes:**

- The cash flow statement has been prepared under the indirect method
  - Figures in bracket indicate cash outflow.
- Significant Accounting Policies  
Notes on Financial Statements

1  
2 to 32

For and on behalf of Board

*Dangar*  
Vinay Shivji Dangar  
DIN: 07212051

Ramesh Marand  
DIN: 07235447  
Place : Ahmedabad  
Date : 28.09.2021



As per our Report of even date  
For Dipen D Shah & Associates  
Chartered Accountants  
Firm Registration No. 127491W

*Dipen*  
Dipen Shah  
Partner  
Membership No. 118024

**Note : 1 SIGNIFICANT ACCOUNTING POLICES**

a) BASIS OF PREPARATION :

The Financial Statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

b) Use of Estimates :

The presentation of the financial statements requires estimates and assumption to be made that affects the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the result are known / materialised.

c) FIXED ASSETS :

Fixed Assets are stated at cost of acquisition and subsequent improvements including taxes, freight and other incidental expenses related to acquisition, installation and foundation, less accumulated depreciation.

d) DEPRECIATION :

Depreciation on Fixed Assets has been provided on Written Down Value method based on useful life of the assets specified in part C of Schedule II of the Companies Act, 2013.

e) CURRENT ASSETS :

1 Inventories are valued as under

Raw Material - At Cost

Packing Material - At Cost

Work In Process - At Cost

Finished Goods - At Cost or Market Value whichever is lower.

The cost is worked on FIFO basis.

2 Sundry Debtors are stated after making adequate provision for Doubtful Bad Debts.

f) REVENUE RECONGITION

1 Export Sales

Export sales are recognised on the basis of date of bills of lading.

2 Export Incentives / Benefits

Export incentives or benefits under the Export Import Policy are accounted in the year of exports on accrual basis taking into account certainty of realisation and its subsequent utilization.

g) TAXES ON INCOME

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Differed tax is recognized, subject to the consideration of prudence in respect of differed tax assets on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.





**Note : 1 SIGNIFICANT ACCOUNTING POLICES**

h) CASH AND CASH EQUIVALENT

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposit with original maturity period of more than three months.

i) CASH FLOW STATEMENT

Cash flow are reported using the indirect method, whereby net profit before taxes adjusted for the effects of transaction of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

j) FOREIGN EXCHANGE TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Period-end balances of foreign currency assets and liabilities are restated at the rate prevailing on the last day of concerned Accounting Year. Resultant difference is adjusted to revenue account.

k) PRIOR PERIOD AND EXTRA ORDINARY ITEMS :-

Items pertaining to prior period or of extraordinary nature, where material, are stated separately.

(l) EMPLOYEE BEBENFITS

(i) Short term employee benefits are recognized as an expenses at the undiscounted amount in the Statement of Profit & Loss for the period in which the related services is rendered.

(ii) Post-employment and other long term employee benefits are recognized as an expenses in the statement of Profit & Loss for the period in which employee has rendered services. The expenses are recognized at the present value of amount payable determined using actuarial valuation techniques. Actuarial gain and loss in respect of post-employment and other long term benefits are charged to Statement of Profit and Loss.

PROVIDENT FUND

Provident fund contribution are made to Regional Provident Fund Authority at the prescribed rate and are expensed when due.

m) EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earning per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period.

The weighted average number of equity shares other than the conversion of potential equity shares that they have changed the number of equity shares outstanding, without a corresponding change in resources.

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





**Tridhya Tech Pvt Ltd**

**Notes on Financial Statements**

Particular	As at 31st March, 2021	As at 31st March, 2020
<b>NOTE 2 : SHARE CAPITAL</b>		
<b>Authorised Share Capital :</b>		
10,00,000 Equity shares of Rs 5 each	50,00,000	1,00,000
( 10000 Equity shares of Rs. 10 each for previous year)		
20,000 Equity shares of Rs 5/- each fully paid up	1,00,000	1,00,000
( 10000 Equity shares of Rs. 10 each fully paid for previous year)		
<b>TOTAL</b>	1,00,000	1,00,000

2.1 The details of Shareholders holding more than 5% shares :

Name of Shareholder	As at 31st March, 2021	As at 31st March, 2020
	No. of shares	% held
	No. of shares	% held
Vinay Vijay Dangar	6840	34.2
Tridhya Consultancy LLP	6840	34.2
MSP IT Concept Pvt Ltd	Nil	Nil
Ramesh Marand	6320	31.6
	20000	100
		10000
		100

2.2 The company does not have holding company.

2.3 The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2021	As at 31st March, 2020
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	10,000	10,000
Add: Increase in no. of equity shares due to change in face value of share from Rs. 10 each to Rs. 5 each	10,000	Nil
Equity Shares at the end of the year	20,000	10,000
		1,00,000
		Nil
		1,00,000

**NOTE 3 : RESERVES AND SURPLUS**

Particular	As at 31st March, 2021	As at 31st March, 2020
<b>Surplus as per statement of profit and loss</b>		
As per last Balance Sheet	13,82,341	(4,17,354)
Less: Transition effect of AS-15 " Employee Benefits "	-	(3,91,508)
Add : Profit for the year	83,44,168	21,91,203
<b>TOTAL</b>	97,26,508	13,82,341

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**Tridhya Tech Pvt Ltd**
**Notes on Financial Statements**

Particular	As at 31st March, 2021	As at 31st March, 2020
<b>Note 4 : Long Term Borrowings</b>		
<b>Secured Loan</b>		
Loan from Non Banking Finance company (Secured against office Building. Repayable in 144 monthly installments of Rs.5,83,187 each. Effective rate of interest is 9.50% )	4,78,55,570	Nil
	4,78,55,570	Nil
<b>Note 5 : Long Term Provisionns</b>		
Provision for Gratuity (Refer Note no.26)	21,29,020	15,57,976
<b>Total</b>	21,29,020	15,57,976
<b>Note 6 : Deferred Tax Liability</b>		
For Fixed Assets	4,45,056	Nil
<b>Total</b>	4,45,056	Nil
<b>Note 7 : Trade Payables</b>		
MSME	Nil	Nil
Other than MSME	3,86,04,321	30,30,430
<b>Total</b>	3,86,04,321	30,30,430
<b>Note 8 : Short Term Borrowings</b>		
<b>Secured</b>		
Loan from Bank Working Capital Loan (Secured against the Office Building for the tenure of 180 months. Effective rate of interest is 8.85% )	1,87,18,342	Nil
<b>Unsecured</b>		
Loan from Related Party (Refer Note no.27 ) Effective rate of interest is 12%	Nil	66,96,022
<b>Total</b>	1,87,18,342	66,96,022
<b>Note 9 : Short Term Provisions</b>		
Provision for Gratuity (Refer Note no.26)	20,359	2,364
<b>Total</b>	20,359	2,364
<b>Note 10 : Other Current Liabilities</b>		
Statutory Dues	2,32,851	4,23,134
Current maturity of long term loans	21,44,430	3,15,175
Advance from Customer	332	Nil
<b>Total</b>	23,77,613	7,38,309







**Tridhya Tech Pvt Ltd**  
**Notes on Financial Statements**

Particular	As at 31st March, 2021	As at 31st March, 2020
------------	------------------------------	------------------------------

**Note 12 : Deferred Tax Assets**

**Deferred Tax asset**

Other Disallowances under Income Tax Act	Nil	2,67,429
For Fixed Assets	Nil	75,693
<b>Total</b>	<b>Nil</b>	<b>3,43,122</b>

**Note 13 : Inventories**

Service Stock	30,00,000	40,53,420
<b>Total</b>	<b>30,00,000</b>	<b>40,53,420</b>

**Note 14 : Trade Receivables**

Unsecured considered good	Nil	Nil
For More than Six Months	1,49,89,662	64,26,229
Others		
<b>Total</b>	<b>1,49,89,662</b>	<b>64,26,229</b>

**Note 15 : Short Term Loans & Advances**

Advance to Creditors	25,99,648	1,159
Deposit	1,28,625	Nil
<b>Total</b>	<b>27,28,273</b>	<b>1,159</b>

**Note 16 : Cash & Bank Balances**

Cash on hand	26,052	12,075
Bank Balance with Scheduled Bank	1,89,00,525	14,38,343
<b>Total</b>	<b>1,89,26,577</b>	<b>14,50,418</b>

**Note 17 : Other Current Aseets**

GST Recivable	16,56,499	Nil
Prepaid Exepnse	Nil	779
MAT Credit Receivable	Nil	16,074
Other Receivable	Nil	1,239
Advance Income Tax (net of provision)	10,08,143	Nil
<b>Total</b>	<b>26,64,642</b>	<b>18,092</b>



**Tridhya Tech Pvt Ltd**  
**Notes on Financial Statements**

<b>Particular</b>	<b>Year 2020-2021</b>	<b>Year 2019-2020</b>
<b>Note 18 : Revenue from Operations</b>		
Sales of Services	5,77,11,585	4,71,82,671
Sale of Softwares	2,60,00,000	
<b>Total</b>	<b>8,37,11,585</b>	<b>4,71,82,671</b>
<b>Note 19 : Other Income</b>		
Interest on Income Tax Refund	Nil	11,739
Sundry balances written off	1,14,013	1,40,000
Interest Income	6,05,254	Nil
Other Income	9,542	Nil
<b>Total</b>	<b>7,28,809</b>	<b>1,51,739</b>
<b>Note 20 : Purchase</b>		
Purchase of Softwares	2,20,00,000	Nil
<b>Total</b>	<b>2,20,00,000</b>	<b>Nil</b>
<b>Note 21 : Increase/Decrease in Stock</b>		
<b>Closing Stock</b>		
Stock at the end of the year		
Service Stock	30,00,000	40,53,420
<b>Less:</b>		
Stock at the beginning of the year		
Service Stock	40,53,420	77,42,260
<b>Total</b>	<b>(10,53,420)</b>	<b>(36,88,840)</b>
<b>Note 22 : Employee Benefit Expense</b>		
Salary to Employees	2,84,65,092	3,05,29,072
Gratuity Expense	5,89,039	11,68,832
Staff Welfare Expense	5,04,371	1,28,129
Remuneration to Directors	9,05,389	Nil
Stipend to Trainee	1,23,471	Nil
<b>Total</b>	<b>3,05,87,362</b>	<b>3,18,26,033</b>





Particular	Year 2020-2021	Year 2019-2020
<b>Note 23 : Other Exepense</b>		
Accounting Fee	5,28,500	Nil
Statutory Audit Fees	57,500	40,000
Computer Accessories Expenses	2,34,672	Nil
Jobwork charges	50,00,000	Nil
Internet & Webhosting Exepnse	11,39,768	5,63,186
Office Expense	2,45,334	4,70,664
Professional Fees	33,36,242	40,30,062
Rates & Taxes	2,40,259	87,698
Rent Expense	15,85,000	2,76,000
Web Development Exp	1,08,815	12,56,433
Repair & Maintenance Expense	6,840	1,16,781
Travelling Expense	8,027	2,37,448
Commission on Sale	25,00,000	Nil
Other Expense	4,89,922	1,33,107
<b>Total</b>	<b>1,54,80,878</b>	<b>72,11,379</b>
<b>Note 24 : Finance Cost</b>		
Bank Charges	30,674	8,595
Interest Expense	12,07,432	6,84,713
Other Finance Cost	9,82,762	Nil
<b>Total</b>	<b>22,20,868</b>	<b>6,93,308</b>
<b>Note 25 : Earnings and Expenditure in foreign Exchange</b>		
Value of Imports calculated on C.I.F. Basis	Nil	Nil
Expenditure in foreign Currency	10,24,775	3,81,839
Earnings in foreign currency	3,52,03,470	3,98,16,744
<b>Note 28 : Earnings per Share (EPS)</b>		
Net Profit after tax as per statement of Profit and Loss attributable to Equity Shareholders.	83,44,168	21,91,202
Weighted Average number of equity shares used as denominator for calculating EPS	20,000	20,000
Restate Basic and Diluted Earnings per share (Rs.)	417.21	109.56
Face Value per equity share (Rs.)	5	5



## Notes 26 :-

As per accounting standard 15 "Employee Benefits " (Revised 2005) the

(i) **Defined Contribution plan**

Particular	2020-2021	2019-2020
Employer`s contribution to provident fund	5,89,039	15,60,340
Employer`s contribution to Superannuation fund	Nil	Nil

- (ii) The present value of obligation is determined on actuarial valuation using the projected unit credit method, which recognises each period of service to build up

	Particular	2020-2021 Gratuity (Unfunded)	2019-2020 Gratuity (Unfunded)
(a)	Reconciliation of opening and closing balance of defined benefits obligation		
	Defined Benefits obligation at beginning of the year	15,60,340	3,91,508
	Current Service Cost	9,91,375	6,28,625
	Interest Cost	1,06,802	29,727
	Net Acturial Gain/(Loss)	(4,96,658)	5,10,480
	Benefits paid	(12,480)	NIL
	Prior Year Change	NIL	nil
	Defined Benefits obligation at end of the year	21,49,379	15,60,340
(b)	Reconciliation of opening and closing balance of fair value of plan assets		
	Fair value of plan assets at beginning of the year	NIL	NIL
	Expected return on plan assets	NIL	NIL
	Actuarial gain/(loss)	NIL	NIL
	Employer contribution	NIL	NIL
	Benefits paid	NIL	NIL
	Fair value of plan assets at year end	NIL	NIL
(c)	Reconciliation of fair value of assets and obligation		
	Fair value of plan assets	NIL	Nil
	Present value of unfunded obligation	21,49,379	15,60,340
	Amount recognised in Balance Sheet	21,49,379	15,60,340
(d)	Expenses recognised during the year		
	Current Service Cost	NIL	NIL
	Interest Cost	NIL	NIL
	Expected return on plan assets	NIL	NIL
	Actuarial (gain)/loss	NIL	NIL
	Net Cost	NIL	NIL
(e)	Investment details		
	Government of India Securities	NIL	NIL
	High Quality Corporate Bonds	NIL	NIL
	Equity shares of listed Companies	NIL	NIL
	Property	NIL	NIL
	Funds managed by insurer	NIL	NIL
	Bank Balance	NIL	NIL
(f)	Principal Actuarial Assumptions		
	Discount rate	6.80%	6.85%
	Expected return on plan assets	NIL	NIL
	Annual increase in Salary costs	7.00%	7.00%



**Note : 27**

**Related Party Disclosures**

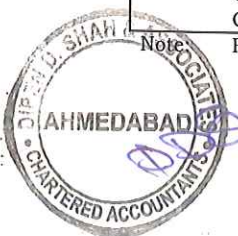
(As identified by the Management and where transactions exists)

A	Related parties and nature of relationship:
1	<b>Key Managerial Personnel:</b>
a	Vinay Shivji Dangar
b	Ramesh Marand
2	<b>Associate Entity</b>
a	MSP IT Concept Pvt Ltd
b	Tridhya Consultancy LLP
c	Shaligram Infotech Pty Ltd
d	Shaligram Infotech LLP
e	Inexture Solution LLP

**(ii) Transaction with the related parties during the year.**

Sr.No.	Nature of Transaction	Key Management Personnel	Associate Entities
	(Excluding Reimbursement)		
1	<b>Loan Taken</b> Ramesh Marand Vinay Dangar	<b>6,90,83,716</b> (63,93,814) <b>Nil</b> (2,20,000)	
2	<b>Loan Repaid</b> Ramesh Marand Vinay Dangar MSP IT Concept Pvt Ltd	<b>7,05,01,053</b> (57,98,814) <b>Nil</b> (55,80,000)	82,00,000 (Nil)
3	<b>Purchase of Services</b> Inexture Solution LLP Hexagone Innovations Pvt Ltd		<b>85,344</b> (12,56,433) <b>4,69,680</b> (3,13,978)
4	<b>Sale of Service</b> Shaligram Infotech Pty Ltd Inexture Solution LLP Hexagone Innovations Pvt Ltd		<b>50,80,095</b> (19,83,136) <b>Nil</b> (31,26,205) <b>75,000</b> (34,783)
5	<b>Interest Paid</b> MSP IT Concept Pvt Ltd Ramesh Marand	<b>Nil</b> (2,18,385)	<b>4,92,630</b> (4,65,121)
6	<b>Inter Corporate Loan/Deposits taken</b> MSP IT Concept Pvt Ltd		<b>28,00,000</b> (28,00,000)
<b>(iii) Balance As 31st March, 2021.</b>			
Closing Balance (Cr)		<b>Nil</b>	<b>Nil</b>
Closing Balance (Dr)		<b>Nil</b>	<b>(332)</b>
<b>(iv) Balance As 31st March, 2020.</b>			
Closing Balance (Cr)		(7,91,546)	(60,04,707)
Closing Balance (Dr)		<b>Nil</b>	(2,70,669)

Figures in bracket are of previous year





**Tridhya Tech Pvt Ltd**  
**Notes on Financial Statements**

Particular	Year 2020-2021	Year 2019-2020
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**Note 29 : Foreign Currency Exposure**

Foreign currency exposures remaining unchanged at the year end:

**Particulars**

(A) Against Export

Currency (in INR)	31.03.2021 Amount (in foreign Currency) (in USD)
Nil	Nil
Currency (in INR)	31.03.2020 Amount (in foreign Currency) (in USD)
Nil	Nil
Nil	Nil

**Particulars**

(A) Against Export

**Note 30 : Contingent Liabilities**


**Note 31 :**

The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories, Investments and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of Information. As on current date, the Company has concluded that the Impact of COVID - 19 is not material based on these estimates. Due to the nature of the pandemic, the company will continue to monitor developments to identify significant uncertainties In future periods, if any.

**Note 32** Figures of previous year have been regrouped wherever necessary.

**Signatures to Notes to Financial Statements**

For and on behalf of the Board


  
 Vinay Shivji Dangar  
 DIN: 07212051

  
 Ramesh Marand  
 DIN: 07235447

Place : Ahmedabad  
 Date : 28.09.2021



As per our Report of even date  
 For Dipen D Shah & Associates  
 Chartered Accountants  
 Firm Registration No. 127491W

  
 Dipen Shah  
 Partner  
 Membership No. 118024