

AUDITED ACCOUNTS

OF

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

AB-65, PRAFULLAKANAN, KESTOPUR

KOLKATA-700 101

FOR

THE

YEAR

ENDED ON

31ST MARCH, 2023

M/S BAVISHI & BAVISHI ASSOCIATES

(CHARTERED ACCOUNTANTS)

2B, SUSHIL SEN ROAD, 2ND FLOOR

KOLKATA - 700 025

Telefax:(033) 2454 1051/52

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 10th Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2023.

FINANCIAL HIGHLIGHTS

Particulars	(Amount In ₹)	
	Year ended 31 st March 2023	Year ended 31 st March 2022
Revenue from Operations	92,76,46,695	69,03,73,988
Other Income	36,96,164	56,08,923
Total Income	93,13,42,859	69,59,82,911
Total Expenses	69,52,66,639	48,38,83,956
Profit/(Loss) before taxation	23,60,76,220	21,20,98,955
Less: Tax Expense	6,22,02,806	5,45,41,035
Profit/(Loss) after tax	17,38,73,414	15,75,57,920
Add: Balance B/F from the previous year	41,73,45,771	25,97,87,851
Balance Profit/(Loss) C/F to the next year	59,12,19,185	41,73,45,771

BUSINESS OVERVIEW

Capital Numbers is Clutch's Top Rated Developer for 2023.

We are an ISO 9001 & 27001 certified global solutions provider with a team of over 700 passionate engineers and designers.

We help reputable global brands like Consumer Reports, Amount, Reuters, HelloBar, Kargo, Tipalti, StoneAcre, and ST Engineering to grow their engineering teams and capabilities.

Besides working with enterprise clients, we work with several exciting startups and small businesses like Visit Days, Federated Auto Parts, Fidelity Payments, Payment Approved, Skillsz, HelloThinkster, Psychiatrist.com, and more.

Capital Numbers Infotech Pvt. Ltd.



Director

Registered Office

AB-65, 2nd Floor, Prafullakanan, Krishnapur, Kolkata 700101, West Bengal, India

Corporate Office

Mani Casadona-IT Building, Unit No 8E4, 8th floor, Plot #2 F/4, Action Area #2 F
New Town, Rajarhat, Kolkata: 700156, West Bengal, India

Deloitte.
Technology Fast50

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FINANCIAL
TIMES
statista

1000
High-Growth Companies
Asia-Pacific
2018

dun & bradstreet
LEADING SMES OF INDIA 2017

Capital Numbers Infotech Pvt. Ltd.

CIN No. U72200WB2012PTC183599, PAN No. AAEECC9371K | D&B D-U-N-S Number: 65-080-6800

YOU CAN TRUST CAPITAL NUMBERS!

We work with all significant technology stacks, including MEAN, MERN, Java, .NET, Python, PHP, RoR and More

WHAT WE DO

- ❶ Custom Software Development: We specialize in creating custom, scalable, secure software for various industries. With expertise in UI/UX, Mobile, SaaS, Web, Cloud, DevOps, and Blockchain, we are your one-stop solution for all your needs.
- ❷ Web Application Development: We specialize in developing large and medium-sized sites, web applications, and portals with complex and rich functionality. We can even work as your extended development team or provide turnkey solutions.
- ❸ "On-Demand" Developer Hiring: We help you hire or grow your development team with experts in Front-end, Back-end, UI/UX, QA, DevOps, Digital Marketing, and more.

AWARDS WON IN 2021

- ❶ CNBC-TV18 - "Most Trusted Brands"
- ❷ Financial Times "High Growth Companies - Asia Pacific"
- ❸ Clutch - "Top Web Developers"

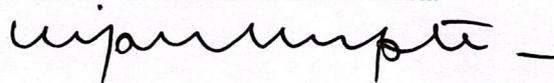
DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2023.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2023, 6 (six) Meetings of the Board of Directors of the Company was held.

Capital Numbers Infotech Pvt. Ltd.



Director

TRANSFER TO RESERVES

The Company has not transferred any amount to any reserve out of amount available for appropriation and an amount of ₹ 17,38,73,414/-is proposed to be retained in the profit & loss account.

MEETINGS OF THE MEMBERS OF CSR COMMITTEE

During the financial year ended 31st March, 2023, 2 (two) Meetings of the Board of Directors of the Company was held.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form no. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2023 is annexed hereto as Annexure II and forms part of this report.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given Loans, guarantees or made any investments covered under Section 186 of the Companies Act, 2013 under review.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

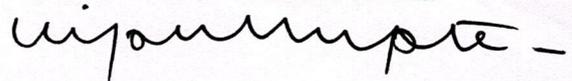
COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2023 were on an arm's length basis and were in the ordinary course of business.

Capital Numbers Infotech Pvt. Ltd.



Director

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2023 is annexed hereto as Annexure 1 in the prescribed Form AOC-2 and forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

A. Conservation of Energy, Technology Absorption

Your company is into the business of Information Technology Services . Since this business does not involve any manufacturing activity, most of the Information required to be provided under Section 134(3)(m) of the Companies Act,2013 read with the Companies(Accounts) Rules,2014, are not applicable.

B. Foreign Exchange Earnings and Outgo

Earnings	₹ 92,76,46,695/-
Outgo	₹ 3,73,59,677/-

RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

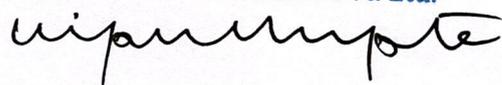
There is no change in the constitution of Board during the year under review i.e. the structure of the Board remains same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors

Capital Numbers Infotech Pvt. Ltd.



Director

do not apply to our Company.

DEPOSITS

The Company has not accepted any deposits during the year under review.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The names of companies which are the company's subsidiaries, joint ventures or associates companies during the year under review is provided below:-

Sr	Name of the Company	Subsidiary/JV/Associate	Status
1	Capital Numbers LLC	100% Subsidiary	Unchanged
2	Capital Numbers Australia Pty Ltd	90% Subsidiary	Unchanged

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

At the Annual General Meeting held on 30th September 2019, M/s Bavishi & Bavishi Associates, Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the Calendar Year 2024.

The Notes on financial statement referred to in the Auditors' report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT;

There are no frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

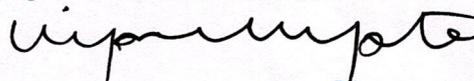
DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

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

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported. The company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (prevention, prohibition and redressal) Act, 2013.

Capital Numbers Infotech Pvt. Ltd.


Director

section (1) of section 148 of the Companies Act, 2013 is not required by the company and accordingly such accounts and records are made and maintained.

DISCLOSURE REGARDING THE PENDING CASES UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

There has been no application made nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the year.

CORPORATE SOCIAL RESPONSIBILITY:

The Corporate Social Responsibility ("CSR") Policy formulated by the CSR Committee and approved by the Board continues unchanged. The CSR Policy is available on the Company's website.

Composition of CSR Committee:

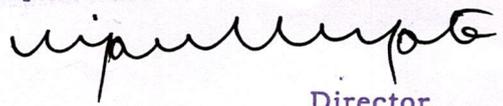
1. VIPUL GUPTA (DIN: 05298174) (CHAIRMAN)
2. MUKUL GUPTA (DIN: 05298689) (MEMBER)
3. HERPRIT GUPTA (DIN: 07034437) (MEMBER)

- a) **Average Net Profit of the Company for the last three financial years:** ₹. 14,75,26,350/-
- b) **Prescribed CSR expenditure being 2% of the above average net profit:** ₹.29,50,527/-
- c) During the year the company is liable to spend a sum of ₹ 29, 50,527/- on CSR Activities. The disclosure for the same is as below:

1. Gross Amount required to be spent	₹ 29, 50,527/-
2. Amount approved by the Board	₹ 50, 00,000/-
3. Amount spent during the year on	
a. Construction/ acquisition of asset	NIL
b. Other purposes	₹ 50, 00,000/-
4. Details of Related Party Transactions	NIL

The company was required to spend the expenditure towards Corporate Social Responsibility to the tune of ₹. 29, 50,527/- as per the provisions of Section 135 of Companies Act, 2013 read with CSR Rules, 2014. However, the management has decided and approved the amount of ₹ 50,00,000/- out of which the management has incurred as CSR expenditure of ₹ 30,00,000/- in the current financial year and the remaining ₹ 20,00,000/- in the next financial year. Further, the management has decided not to utilize or adjust the excess amount of ₹. 49,473/- towards the CSR Liability of the subsequent Financial Year(s).

Capital Numbers Infotech Pvt. Ltd.



Director

d) DETAILS OF AMOUNT SPENT ON CSR ACTIVITIES DURING THE F.Y 22-23

CSR project or activity identified	Sector in which the project is covered (clause no. of Schedule VII to the Companies Act, 2013, as amended)	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or Programs were undertaken	Amount Outlay (Budget) Project or Program-wise (₹)	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads (₹)	Cumulative Expenditure upto the reporting Period i.e. FY 2022-2023 (₹)	Amount spent Direct or through Implementing Agency
Promotion of health care services (Purchased Ambulance)	Schedule VII – item no. I (Promotion of health care services)	Tirumala Tirupati Devasthanam	50,00,000/-	30,00,000/-	30,00,000/-	THROUGH IMPLEMENTING AGENCY

e) In case the company has failed to spend the two percent, of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its board report:

N.A.

f) A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the company:

Implementation of CSR activities is in compliance with the Companies Act, 2013 and other respective applicable guidelines and to meet the CSR objectives and policy of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

(a) in preparation of the annual accounts for the year ended 31st March, 2023, the Company has followed the applicable accounting standards and there are no material departures from the same.

Capital Numbers Infotech Pvt. Ltd.



Director

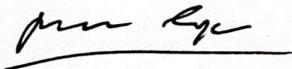
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2023 and of the profit and loss of the Company for that period;
- (c) the Directors have 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 have prepared the annual accounts on a 'going concern' basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors
For Capital Numbers Infotech Pvt. Ltd.**

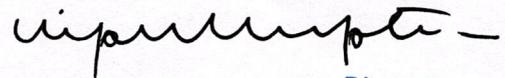
Capital Numbers Infotech Pvt. Ltd.



Director

**MUKUL GUPTA
(Director)
DIN NO.: 05298689**

Capital Numbers Infotech Pvt. Ltd.



Director

**VIPUL GUPTA
(Director)
DIN NO.: 05298174**

**PLACE: KOLKATA
DATE: 19.07.2023**

ANNEXURE 1

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:

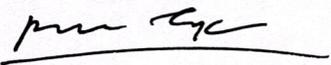
There were no contracts or arrangements or transactions entered into during the year ended March 31, 2023, which were not at arm's length price.

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

As per Note 24 of the Balance Sheet as on 31.03.2023.

**For and on behalf of the Board of Directors
For Capital Numbers Infotech Pvt. Ltd.**

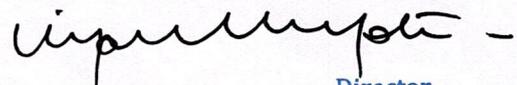
Capital Numbers Infotech Pvt. Ltd.



Director

**MUKUL GUPTA
(Director)
DIN NO.: 05298689**

Capital Numbers Infotech Pvt. Ltd.



Director

**VIPUL GUPTA
(Director)
DIN NO.: 05298174**

PLACE: KOLKATA

DATE: 19.07.2023

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U72200WB2012PTC183599
2	Registration Date	10-07-2012
3	Name of the Company	CAPITALNUMBERS INFOTECH PRIVATE LIMITED
4	Category/Sub-category of the Company	PRIVATE LIMITED COMPANY
5	Address of the Registered office & contact details	AB-65 PRAFULLA KANAN KESTOPUR, KOLKATA 700101
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	WEB PAGE DESIGNING	62012	60%
2	OTHER INFORMATION TECHNOLOGY AND COMPUTER SERVICE ACTIVITIES	62099	40%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	CAPITAL NUMBERS LLC USA Address: 160, Greentree Drive, Suite 101 Dover, Delaware 19904		SUBSIDIARY	100	
2	CAPITAL NUMBERS AUSTRALIA PTY LTD. Address: Inspire Wealth, Unit 2, 16 Walan Street, Mooloolaba Qld 4557		SUBSIDIARY	90	

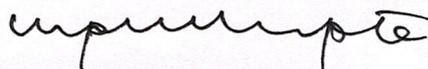
IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	100.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	100.00%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%

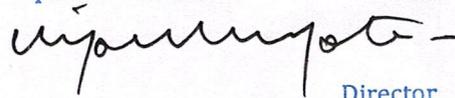
Capital Numbers Infotech Pvt. Ltd.



Director

b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	100.00%	0.00%

Capital Numbers Infotech Pvt. Ltd.



Director

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	MUKUL GUPTA	57,500	53.04%	-	57,500	53.04%	-	0.00%
3	VIPUL GUPTA	10,900	10.06%	-	10,900	10.06%	-	0.00%
4	HERPRIT GUPTA	40,000	36.90%	-	40,000	36.90%	-	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding during the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year		-	-	0.00%	-	0.00%
	Changes during the year		-	-	0.00%	-	0.00%
	At the end of the year		-	-	0.00%	-	0.00%

(iv) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name	MUKUL GUPTA					
	At the beginning of the year	01-04-2022	0	57,500	53.04%	57,500	53.04%
	Acquired during the year	-	0	-	0.00%	57,500	53.04%
	At the end of the year	31-03-2023	Closing Balance	57,500	53.04%	57,500	53.04%
2	Name	VIPUL GUPTA					
	At the beginning of the year	01-04-2022	0	10,900	10.06%	10,900	10.06%
	Changes during the year	-	0	-	-	-	-
	At the end of the year	31-03-2023	Closing Balance	10,900	10.06%	10,900	10.06%
3	Name	HERPRIT GUPTA					
	At the beginning of the year	01-04-2022	0	40,000	36.90%	40,000	36.90%
	Changes during the year	-	0	-	0.00%	-	0.00%
	At the end of the year	31-03-2023	Closing Balance	40,000	36.90%	40,000	36.90%

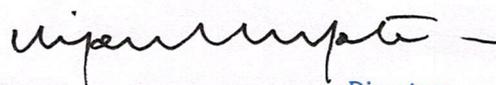
V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1,16,18,196	-	1,16,18,196
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,16,18,196	-	1,16,18,196
Indebtedness at the end of the financial year				
i) Principal Amount	-	1,07,13,227	-	1,07,13,227
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,07,13,227	-	1,07,13,227

Capital Numbers Infotech Pvt. Ltd.



Director

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs/Lac)
		Name	MUKUL GUPTA	VIPUL GUPTA	
	Designation				
1	Gross salary	96,00,000	12,00,000	80,00,000	188
	Total (A)	96,00,000	12,00,000	80,00,000	188

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
	Commission				
4	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

Capital Numbers Infotech Pvt. Ltd.

Vipul Gupta

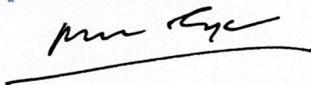
Director

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors
For Capital Numbers Infotech Pvt. Ltd.

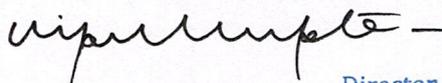
Capital Numbers Infotech Pvt. Ltd.



Director

Mukul Gupta
(Director)
DIN: 05298689

Capital Numbers Infotech Pvt. Ltd.



Director

Vipul Gupta
(Director)
DIN: 05298174

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Capital Numbers Infotech Pvt Ltd. which comprise the Balance Sheet as at **31st March, 2023**, the Statement of Profit and Loss, for the year then ended, and a summary of the 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** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management's Responsibility 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 and 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 Entity's Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to cease operations or has no realistic alternative but to do so.

The board of directors is 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
- 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, 2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we report that the same is applicable to the company for the year under review (Refer 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 and Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we report that the same is applicable to the company for the year under review. (Refer Annexure-B)

(g) With respect to the other matters included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses

There were no amounts which are required to be transferred to the investor Education and Protection Fund by the Company.



- iv. The management has represented that to the best of its knowledge and belief, other than as disclosed in the notes to accounts that:
- no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries")
 - no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- v. nothing has come to our notice based on our audit procedures that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- vi. The company did not declare any dividend in current financial year 2022-23

**For Bavishi & Bavishi Associates
(Chartered Accountants)**

FRN: 322504E

PAN: AAWFB5699L

**Bharat M. Bavishi
(Partner)**

Membership No : 056459



UDIN: 23056459BGXMRC5650

Place: Kolkata

Date: 19.07.2023

Annexure-A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2023, we report that:

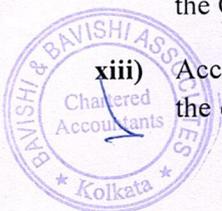
- i)
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company is maintaining proper records showing full particulars of intangible Assets.
 - b) The Company has a regular program of physical verification of its Property Plant and Equipment by which its Property Plant and Equipment are verified by the management. In accordance with this programme, certain Property Plant and Equipment are verified during the year and no material discrepancies were observed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and nature of its Property Plant and Equipment.
 - c) According to information and explanations given to us and on the basis of our examination of records of the company, the company holds an immovable property, i.e., office premises at Mani Casadona, 11F, 04, Street Number 372, Action Area 1, IIF, New Town, Kolkata 700156. The Title Deeds of the property are held in the name of the company.
 - d) The company has not revalued any Property, Plant and Equipment during the year under the review.
 - e) According to information and explanations given to us and on the basis of our examination of records of the company, no proceedings were initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii)
 - a) The company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.
 - b) During the year under the review, company have not obtained any working capital loan from Banks or Financial Institutions on the basis of Security of current assets
- iii) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other. Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013.



- v) In our opinion and according to information and explanation given to us, the company has not accepted any deposits under sections 73 to 76 or any other relevant provisions of Companies Act, 2013.
- vi) The Central Government has prescribed particular services under section 148(1) of The Companies Act, 2013. If any company deals in such services, it will have to mandatorily maintain cost records. The company does not deal in any such services prescribed and thus, it is not required to maintain any cost records.
- vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, goods and service tax, duty of customs, duty of excise cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, goods and service tax, duty of customs, cess and other material statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable
- viii) All the transactions have been thoroughly recorded and, to the best of our knowledge, there are no incomes of the company which are undisclosed to the Tax Authorities.
- ix) The Company has not defaulted in repayment of any loans or borrowings from any Banks, financial institutions or any other lenders during the financial year.
- x) a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xii) The Company is not a Nidhi Company and 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, transactions with the related parties are in compliance with section 177 and 188 of the Act.



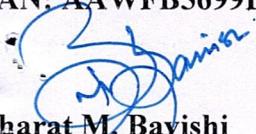
Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- xiv) As per provisions of Companies Act, 2013, the company is not required to maintain Internal Audit System. Accordingly, paragraph 3(xiv) of the order is not applicable.
- 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 them.
- xvi) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no Resignation of statutory auditor during the year.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project.
- xxi) There is no negative remark in the audit report of the group concerns of the company.

For Bavishi & Bavishi Associates
(Chartered Accountants)

FRN:322504E

PAN: AAWFB5699L


Bharat M. Bavishi
(Partner)

Membership No:056459

UDIN: 23056459BGXMRC5650

Place: Kolkata

Date: 19.07.2023



Annexure -B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Capital Numbers Infotech Pvt Ltd as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended March, 2023.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Bavishi & Bavishi Associates

(Chartered Accountants)

FRN:322504E

PAN: AAWFB5699L

Bharat M. Bavishi

(Partner)

Membership No : 056459



UDIN: 23056459BGXMRC5650

Place: Kolkata

Date: 19.07.2023

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Balance Sheet as at 31st March, 2023

Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
		₹ in '000	₹ in '000
A EQUITY AND LIABILITIES			
1 Shareholders Funds			
(a) Share Capital	2	1,084.000	1,084.000
(b) Reserves & Surplus	3	5,93,435.185	4,19,561.771
		5,94,519.185	4,20,645.771
2 Non-current liabilities			
(a) Long-term borrowings	4	10,713.277	11,618.196
(b) Long-term provisions	5	17,251.000	13,736.000
		27,964.277	25,354.196
3 Current liabilities			
(a) Trade Payables	6	8,335.613	5,906.810
(b) Other current liabilities	7	39,690.898	12,365.964
(c) Short Term Provisions	8	6,137.962	10,556.980
		54,164.473	28,829.754
TOTAL		6,76,647.935	4,74,829.721
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	9	81,489.720	81,227.512
(b) Non- Current Investments	10	321.427	321.427
(c) Deferred Tax Assets(Net)	25	6,824.475	5,822.572
		88,635.622	87,371.511
2 Current assets			
(a) Current Investments	11	2,25,387.341	1,81,049.306
(b) Trade Receivables	12	67,389.478	1,37,435.188
(c) Cash and Cash Equivalents	13	2,13,164.745	23,189.158
(d) Short Term Loans and Advances	14	82,070.749	45,644.467
(e) Other Current Assets	15	-	140.091
		5,88,012.313	3,87,458.210
TOTAL		6,76,647.935	4,74,829.721
Notes Forming Part of The Financial Statements	1-39		

As Per Our Report Of Even Date Annexed
For Bavishi & Bavishi Associates

Chartered Accountants
Registration No. 0322504E


Bharat M. Bavishi
(Partner)
Membership No. 056459



Place: Kolkata

Date: 19/07/2023

UDIN: 23056459BGXMRC5650

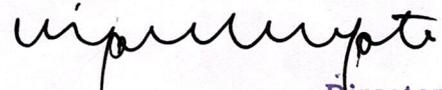
For and on behalf of the Board of Directors
For Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.



Director
Mukul Gupta
(Director)
DIN: 05298689



Director
Vipul Gupta
(Director)
DIN: 05298174

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
I. Cash flow from operating activities		
Net profit before tax and Extra Ordinary items	2,36,076.220	2,12,098.955
Add : Depreciation charged to Profit & Loss Account	17,442.696	14,091.104
Add : Long-term provisions made	3,515.000	4,051.000
Add : Interest paid	1,356.049	1,683.892
Add : Assets Disposed Off	-	475.555
Less : Dividend received	(1,220.825)	(427.610)
Less : Interest received	(490.219)	(148.646)
Less : Profit on Sale of assets	(1,105.867)	-
Less : Mutual Fund Income received	(384.779)	(3,340.761)
Operating profit before working capital adjustments	2,55,188.275	2,28,483.489
Movements in Working Capital		
Decrease/(Increase) in Short-term loans & advances	(36,426.282)	(17,554.191)
Decrease/(Increase) in Other Current Assets	140.091	227.236
Decrease/(Increase) in Trade Receivables	70,045.710	(96,721.226)
Increase/(Decrease) in Trade Payables	2,428.803	2,566.521
Increase/(Decrease) in Other current liabilities	27,324.934	(2,163.200)
Cash generated by operations	3,18,701.531	1,14,838.629
Less : Net adjustment of direct taxes	(67,623.727)	(48,998.958)
Net cash inflow / (outflow)	2,51,077.804	65,839.671
II. Cash flow from investing activities		
Purchase of Fixed assets	(18,884.261)	(5,867.580)
Sale of Fixed assets	2,285.224	-
Investment in Mutual Funds	(44,338.035)	(45,940.253)
Dividend Income	1,220.825	427.610
Mutual Fund Income	384.779	3,340.761
Interest income	490.219	148.646
Net cash inflow / (outflow)	(58,841.249)	(47,890.816)
III. Cash flow from financing activities		
Interest paid	(1,356.049)	(1,683.892)
Proceeds from/paid to long term borrowing	(904.919)	(6,521.445)
Net cash inflow / (outflow)	(2,260.968)	(8,205.337)
Net increase/(decrease) in cash and cash equivalents	1,89,975.587	9,743.518
Opening cash and cash equivalents	23,189.158	13,445.640
Closing cash and cash equivalents	2,13,164.745	23,189.158

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in AS -3, issued by ICAI

In terms of our report of even date attached
for BAVISHI & BAVISHI ASSOCIATES
Firm Registration No - 0322504E
Chartered Accountants

Bharat M. Bavishi
(Partner)

M. No. 056459

Place: Kolkata

Date: 19/07/2023

UDIN: 23056459BGXMRC5650



For and on behalf of the Board of Directors
For Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

Mukul Gupta
(Director) Director

DIN: 05298689

Capital Numbers Infotech Pvt. Ltd.

Vipul Gupta
(Director) Director

DIN: 05298174

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023

NOTE : 1 Significant Accounting Policies For The Year Ended 31st March, 2023

Company Overview

Capital Numbers is Clutch's Top Rated Developer for 2022.

We are an ISO 9001 & 27001 certified global solutions provider with a team of over 700 passionate engineers and designers.

We help reputable global brands like Consumer Reports, Amount, Reuters, HelloBar, Kargo, Tipalti, StoneAcre, and ST Engineering to grow their engineering teams and capabilities.

Besides working with enterprise clients, we work with several exciting startups and small businesses like Visit Days, Federated Auto Parts, Fidelity Payments, Payment Approved, Skillsz, HelloThinkster, Psychiatrist.com, and more.

YOU CAN TRUST CAPITAL NUMBERS!

We work with all significant technology stacks, including MEAN, MERN, Java, .NET, Python, PHP, RoR and More

WHAT WE DO

- Custom Software Development: We specialize in creating custom, scalable, secure software for various industries. With expertise in UI/UX, Mobile, SaaS, Web, Cloud, DevOps, and Blockchain, we are your one-stop solution for all your needs.
- Web Application Development: We specialize in developing large and medium-sized sites, web applications, and portals with complex and rich functionality. We can even work as your extended development team or provide turnkey solutions.
- "On-Demand" Developer Hiring: We help you hire or grow your development team with experts in Front-end, Back-end, UI/UX, QA, DevOps, Digital Marketing, and more.

AWARDS WON IN 2021

- CNBC-TV18 - "Most Trusted Brands"
- Financial Times "High Growth Companies - Asia Pacific"
- Clutch - "Top Web Developers"



NOTE : 1 Significant Accounting Policies For The Year Ended 31st March, 2023

(A)* Basis for preparation of Financial Statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for the certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ('the act') read with the Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified)

(B) Use of Estimates

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

(C) Property, Plant & Equipment and Depreciation

i) Property, Plant & Equipment

Property, Plant & Equipment -own are stated at the cost including all incidental expenses relating to acquisition and installation thereof less accumulated depreciation.

ii) Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the written down value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

(D) Investments

Trade Investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less any provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.

(E) Inventories

Since the company is carrying business in the area of providing service relating to Website Development therefore there is no scope of any stock in trade.

Capital Numbers Infotech Pvt. Ltd.

Director

Capital Numbers Infotech Pvt. Ltd.

Director

NOTE : 1 Significant Accounting Policies For The Year Ended 31st March, 2023 (Contd)**(F) Revenue recognition**

The Company derives its revenue primarily from the Web, Mobile and SEO Solutions on time -and - material basis is recognised as the related services are rendered. Revenue from fixed price contracts is recognised using the proportionate completion method , which is determined by relating the actual project cost of work performed to date to the estimated total project cost for each project. Advance received from Customers represents the unbilled revenue and whose project will start from next financial year.

Dividend Income is recognised when the right to receive payment is established.

Interest Income is recognised using the time proportion method , based on the transactional interest rates.

(G) Expenses

Interest Expense on Loan Taken for Purchase of Immovable Property has been capitalised as per Accounting Standard -16 "AS-16" i.e. Borrowing Costs from 01/04/2017-31/12/2017. Since the qualifying asset has been put to use from the month of January, the interest cost thereafter has been added to the finance costs (Note 22) in the Profit and Loss A/C.

(H) Retirement Benefit

Provision for Employee Benefits has been made as per AS-15 (Revised) Employment Benefits

(I) Foreign Exchange Transaction

The Company is exposed to foreign currency transactions including foreign currency revenues and receivable.

Foreign exchange transactions are recorded using the exchanges rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign exchange transactions during the period are recognised in the statement of the profit and loss for the period

(J) Earning Per Share

Earning per share is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by weighted number of equity shares outstanding during the year.

(K) Taxation :

i) **Current Tax** : Provision for current tax is made on the taxable income at the rate applicable to the relevant assessment year.

ii) **Deferred Tax** : In accordance with the Accounting Standard 22- " Accounting for taxes on Income" , issued by the Institute of Chartered Accountants of India, the deferred tax for the timing differences is measured using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

(L) Cash & Cash Equivalents

Cash & cash equivalents comprise cash and cash on deposit with banks..

(M) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is present obligation as a result of past events; it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

(N) Corporate Social Responsibility Expenditure

Amount (₹ in '000)

- | | |
|---|-----------|
| 1. Gross Amount required to be spent by the company during the year | 2,950.527 |
| 2. Amount approved by the Board to be spent during the year | 5,000.000 |
| 3. Amount spent during the year on | |

a. Construction/ acquisition of asset	NIL
b. On purposes other than (a) above	5,000.000

- | | |
|--|-----|
| 4. Details of Related Party Transactions controlled by the company in relation to CSR Expenditure | NIL |
| 5. The company was required to spend the expenditure towards Corporate Social Responsibility to the tune of ₹ 29,50,527/- as per the provisions of Section 135 of Companies Act, 2013 read with CSR Rules, 2014. However, the management has decided and approved the amount of ₹ 50,00,000/- to be incurred as CSR expenditure in the current Financial Year only. Further, the management has decided to utilise or adjust the excess amount of ₹ 20,00,000/- towards the CSR Liability of the subsequent Financial Year(s). | |

As Per Our Report Of Even Date Annexed

For Bavishi & Bavishi Associates

Chartered Accountants

Registration No. 0322504E

Bharat M. Bavishi
(Partner)

Membership No. 056459



For and on behalf of the Board of Directors

For Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

Mukul Gupta

Director

Mukul Gupta
(Director)
DIN: 05298689

Vipul Gupta

Director

Vipul Gupta
(Director)
DIN: 05298174

Place: Kolkata

Date: 19/07/2023

UDIN: 23056459BGXMRC5650

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023

Note 2:: Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	₹ in '000	Number of shares	₹ in '000
(a) Authorised				
Equity shares of `10/- each with voting rights	20,00,000	20,000	20,00,000	20,000
(b) Issued				
Equity shares of `10/- each with voting rights	1,08,400	1,084	1,08,400	1,084
(c) Subscribed and fully paid up				
Equity shares of `10/- each with voting rights	1,08,400	1,084	1,08,400	1,084
Total	1,08,400	1,084	1,08,400	1,084

2.1) Reconciliation of the number of shares & amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
<u>Equity shares with voting rights</u>			
Year ended 31 March, 2023			
- Number of shares	1,08,400	-	1,08,400
- Amount (₹ in '000)	1,084	-	1,084
Year ended 31 March, 2022			
- Number of shares	1,08,400	-	1,08,400
- Amount (₹ in '000)	1,084	-	1,084

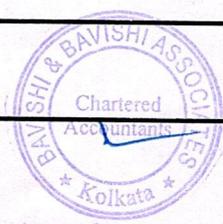
Capital Numbers Infotech Pvt. Ltd.
[Signature]
Director

2.2) Details of shares held by Shareholders/Promoters holding more than 5% shares of the aggregate shares in the company:

Name of Shareholders/Promoters	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity Shares with voting rights</u>				
Mukul Gupta	57,500	53.04%	57,500	53.04%
Herprit Gupta	40,000	36.90%	40,000	36.90%
Vipul Gupta	10,900	10.06%	10,900	10.06%

Note 3:: Reserves and surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Securities Premium Account		
Opening balance	2,216.000	2,216.000
Add: Premiim on Issue of share during the year	-	-
Closing balance	2,216.000	2,216.000
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	4,17,345.771	2,59,787.851
Add: Profit / (Loss) for the year	1,73,873.414	1,57,557.920
Closing balance	5,91,219.185	4,17,345.771
Total (a+b)	5,93,435.185	4,19,561.771



Capital Numbers Infotech Pvt. Ltd.
[Signature]
Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023

Note 4:: Long-term borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Unsecured Loans		
From Related Parties		
Loans from Directors	10,713.277	11,618.196
Total	10,713.277	11,618.196

Note 5:: Long-term Provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Provision for Employee Benefit	17,251.000	13,736.000
Total	17,251.000	13,736.000

Note 6:: Trade Payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
MSME	-	-
Others	-	-
(a) Outstanding for Less than 1 Year	8,335.613	5,813.948
(b) Outstanding for 1-2 Year	-	11.193
(c) Outstanding for 2 -3 Years	-	81.669
(d) Outstanding for More than 3 Years	-	-
Total	8,335.613	5,906.810

Note 7:: Other current liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Unearned Income	-	4,077.929
Statutory Dues	8,838.082	5,683.532
Liability for Expenses	30,852.816	2,604.503
Total	39,690.898	12,365.964

Note 8:: Short Term Provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Provision for current year (net of Advance tax and TDS)	6,137.962	10,556.980
Total	6,137.962	10,556.980

Capital Numbers Infotech Pvt. Ltd. Capital Numbers Infotech Pvt. Ltd.

[Signature]
Director

[Signature]
Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED
CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023

NOTE 9

PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	USEFUL LIFE (YEARS)	GROSS BLOCK		DEPRECIATION		NET BLOCK			
		01.04.2022 ₹ in '000	Additions ₹ in '000	Deletion ₹ in '000	31.3.2023 ₹ in '000	For the Year ₹ in '000	Deletion ₹ in '000	31.3.2023 ₹ in '000	31.3.2022 ₹ in '000
OFFICE PREMISES	30	88,023.796	-	-	88,023.796	5,702.424	-	33,728.725	59,997.495
OFFICE EQUIPMENT	10	6,606.398	627.650	342.510	6,891.538	780.563	259.795	4,436.168	2,690.978
FURNITURE & FIXTURES	10	9,740.416	22,000	-	9,762.416	781.520	-	7,518.805	3,003.131
COMPUTER & ACCESSORIES	6	20,170.004	7,653.646	3,573.780	24,249.870	4,781.199	3,261.747	14,229.070	7,460.386
MOTOR CAR	8	16,998.194	10,580.965	5,162.214	22,416.945	5,397.010	4,377.605	9,942.077	8,075.522
TOTAL		1,41,538.808	18,884.261	9,078.504	1,51,344.565	17,442.696	7,899.147	69,854.845	81,227.512
Previous Year		1,40,806.914	5,867.580	5,135.686	1,41,538.808	14,091.104	4,660.131	60,311.296	89,926.591

NOTES:

DETAILS OF ADDITIONS TO FIXED ASSETS		
PARTICULARS	DATE OF ADDITION	AMOUNT (₹ in '000)
Office Equipment	16-Apr-22	45.660
Office Equipment	4-May-22	4.292
Office Equipment	16-Aug-22	57.600
Office Equipment	6-Oct-22	439.590
Office Equipment	28-Oct-22	80.508
Furniture & Fixture	16-Sep-22	22.000
Motor Car-WB-08M-4111	21-Apr-22	10,371.161
Motor Car-WB-08M-4111	11-May-22	209.804
Laptop	20-Apr-22	36.000
Laptop	20-May-22	1,004.546
Laptop	30-Jun-22	171.500
Laptop	4-Jul-22	56.780
Laptop	14-Jul-22	2,053.800
Laptop	19-Jul-22	1,278.000
Laptop	26-Sep-22	3,029.770
Computer Hardware	23-Nov-22	23.250
TOTAL:		18,884.261

DETAILS OF DELETIONS FROM FIXED ASSETS		
PARTICULARS	DATE OF SALES	AMOUNT (₹ in '000)
Motor Car-WB-08M-4111	13-Apr-22	2,274.024
Office Equipment	4-Aug-22	11.200
TOTAL:		2,285.224

Capital Numbers Infotech Pvt. Ltd.

[Signature]

Director

Capital Numbers Infotech Pvt. Ltd.

[Signature]

Director



CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023

Note 10:: Non Current Investments

(Long Term Investments)

(Valued at cost less other than temporary diminution in Value, if any)

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Investments in Subsidiary Company- Unquoted Capital Numbers LLC (100% Wholly Owned Subsidiary)	321.000	321.000
Capital Numbers Australia Pty Ltd- 9 Shares of AUD 1 each(90% Holding)	0.427	0.427
Total	321.427	321.427

Note 11:: Current Investments

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Investment in Mutual Fund-Quoted	1,82,397.678	1,38,824.993
Investment in Equity Instruments/Bonds-Quoted	40,483.685	42,224.313
Investment in Cryptocurrency	2,505.978	-
Total	2,25,387.341	1,81,049.306

Market Value of Quoted Investments	2,46,190.527	1,90,487.537
---	---------------------	---------------------

Note 12:: Trade Receivables

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(i) Undisputed Trade Receivables- considered good (a) outstanding for less than 6 Months	67,389.478	1,37,435.188
(ii) Undisputed Trade Receivables- considered doubtful	-	-
(iii) Disputed Trade Receivables- considered good	-	-
(iv) Disputed Trade Receivables- considered doubtful	-	-
Total	67,389.478	1,37,435.188



Capital Numbers Infotech Pvt. Ltd.

[Signature]

Director

Capital Numbers Infotech Pvt. Ltd.

[Signature]

Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED
CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023

Note 13:: Cash and cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Cash in hand	97.880	144.336
(b) Balances with banks		
In Current accounts	83,326.520	21,387.868
In Deposit accounts	1,29,740.345	1,656.954
Total	2,13,164.745	23,189.158

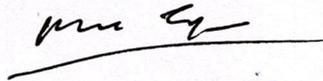
Note 14:: Short-term loans and advances

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Loans and advances to employees	2,136.000	1,757.000
(b) Advances to Creditors	16.513	15.334
(c) Statutory Receivables	55,598.128	35,675.834
(d) Income Tax Refund receivable	15.950	-
(e) Other Loans and advances	24,304.158	8,196.299
Total	82,070.749	45,644.467

Note 15:: Other Current Assets

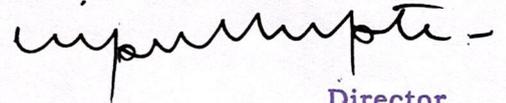
Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Prepaid Expenses	-	140.091
Total	-	140.091

Capital Numbers Infotech Pvt. Ltd.



Director

Capital Numbers Infotech Pvt. Ltd.



Director



CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**CIN: U72200WB2012PTC183599**

Notes forming part of the financial statements for the year ended 31st March, 2023

Note 16:: Revenue from operations

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Sale of Services		
Income from Foreign Consultancy	9,27,646.695	6,90,373.988
Total	9,27,646.695	6,90,373.988

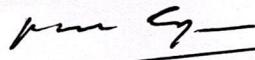
Note 17:: Other income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Dividend Received on Equity Instruments (TDS: Current year: 1,22,084 ; Previous Year: 42,762)	1,220.825	427.610
Forex Exchange Loss/Gain adjusted with Derivative loss	-	1,614.099
Interest received on deposits with banks (TDS: Current year: 48,784 ; Previous Year: 12,461)	490.219	148.646
Miscellaneous Income	494.474	77.807
Profit / Loss on Sale of Assets / Disposal of Assets	1,105.867	-
Profit on Sale of Current Investments	384.779	3,340.761
Total	3,696.164	5,608.923

Note 18:: Marketing and Consultancy Expenses

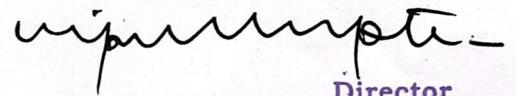
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Marketing Support Services	20,580.893	16,922.223
Marketing Expenses	47,028.833	41,298.916
Tradeshaw Expenses	3,248.299	464.186
Transaction Processing Fees	357.433	182.396
Total	71,215.458	58,867.721

Capital Numbers Infotech Pvt. Ltd.



Director

Capital Numbers Infotech Pvt. Ltd.



Director



CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023 (contd.)

Note 19:: Technical Consultancy and Sub-contracting Expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Consultancy Charges	-	537.830
Retainership Charges	3,779.590	4,433.478
Technical Services	1,42,281.653	95,763.924
Total	1,46,061.243	1,00,735.232

Note 20:: Employee Benefits Expense

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Salaries & bonus**	3,94,796.955	2,69,192.804
Provident fund	9,361.452	7,974.268
ESI	62.884	109.238
Provision for Gratuity	3,515.000	4,051.000
Staff welfare expenses	5,595.400	376.186
Total	4,13,331.691	2,81,703.496

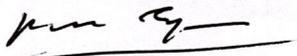
NOTE::-

** Salaries and bonus is inclusive of Directors Remuneration.

Note 21:: Finance costs

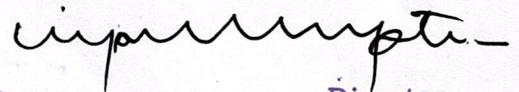
Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Interest on Loan and other borrowing costs from:-		
Banks	-	60.143
Financial Institutions	-	159.865
From Directors	1,344.469	1,448.445
Others	11.580	15.439
(Interest on TDS - Current year - 3750 Previous Year - 1193)		
Total	1,356.049	1,683.892

Capital Numbers Infotech Pvt. Ltd.



Director

Capital Numbers Infotech Pvt. Ltd.



Director



CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023

Note 22:: Other Establishment expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Auditors Remuneration	225.000	150.000
Assets Disposed Off	-	475.555
Bank Charges	117.597	113.131
Business Development & Promotion expenses	541.422	992.617
Corporate Social Responsibilities Expenses	3,000.000	1,945.689
Derivative loss adjusted with Forex Exchange Loss/Gain	13,202.972	-
Electricity Expenses	291.604	164.080
General Expenses	1,241.493	860.859
Hosting & Domain Charges	4,971.038	5,435.384
Insurance charges	1,675.993	1,854.591
Internet charges	1,256.500	1,327.114
Legal & Professional Fees	1,027.048	654.590
Miscellaneous Expenses	1,121.326	290.004
Motor Car Running & Maintenance Expenses	647.221	482.358
Printing & Stationery	333.357	181.022
Recruitment Expenses	1,931.564	1,145.880
Rent Charges	992.994	1,402.000
Repairs and Maintenance		
-Computer	1,308.174	591.224
-Office & Building	2,630.005	1,167.045
Software & Other Charges	4,725.320	5,919.125
Telephone Expenses	627.476	1,032.444
Travelling Expenses	3,991.398	617.799
Total	45,859.502	26,802.511

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
(i) Payments to the auditor comprises:		
As auditors - statutory audit	165.0000	110.0000
As auditors -tax audit	60.0000	40.0000
Total	225.0000	150.0000

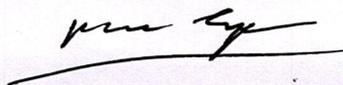
Corporate Social Responsibility (CSR)

(a) CSR amount required to be spent by the Company as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof during the year is ₹ 29,50,527/- (Previous Year ₹ 18,35,715/-).

(b) Expenditure related to Corporate Social Responsibility is ₹ 30,00,000/- (Previous Year ₹ 19,45,689/-).

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Health Care, including Preventive Health Care	3,000.000	1,945.689
Total	3,000.000	1,945.689

Capital Numbers Infotech Pvt. Ltd.



Director

Capital Numbers Infotech Pvt. Ltd.



Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of Financial Statements for the year ended 31st March,2023

Note 23: Earning Per Equity Share

Basic & Diluted earnings Per Share(EPS) computed in accordance with Accounting Standard 20" Earning per Share " as prescribed under the Companies (Accounting Standard) Rules,2006 :

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Net Profit/(Loss) attributable to shareholders (A)	1,73,873.414	1,57,557.920
Weighted average number of equity shares in issue (B)	1,08,400	1,08,400
Earning Per Equity of ` 10 each (Basic & Diluted) (A/B)	1.60400	1.45349

Note : 24 Related Party Disclosure

As per Accounting Standard 18 (AS-18) 'Related Party Disclosures ' prescribed by the Companies (Accounting Standard) Rules ,2006, the disclosures of transactions with the related parties as defined in AS -18 are given below:

Details of Related Parties:

Description of Relationship:-	
Key Management Personnel (KMP)	Mukul Gupta
Key Management Personnel (KMP)	Vipul Gupta
Key Management Personnel (KMP)	Herprit Gupta
Subsidiary Company	Capital Numbers LLC
Subsidiary Company	Capital Numbers Australia Pty Ltd

Note: Related Parties have been Identified by the Management.

₹ in '000

Particulars	KMP	Subsidiary Companies	Total
Transactions during the year:			
Director's Remuneration	18,800.000	-	18,800.000
	(16,800.000)	-	(16,800.000)
Rent	612.000	-	612.000
	(612.000)	-	(612.000)
Interest paid	1,344.469	-	1,344.469
	(1,448.445)	-	(1,448.445)
Income from foreign consultancy	-	4,20,091.746	4,20,091.746
	-	(3,30,631.721)	(3,30,631.721)
Marketing Support Service	-	20,580.893	20,580.893
	-	(16,922.223)	(16,922.223)

Figures in bracket represents previous year amounts.

Details of loans taken from related parties during the year:-

₹ in '000

Related Party	Opening Balance	Loan taken	Interest paid	Loan repaid	Closing Balance
Vipul Gupta	11,618.196	0.000	1,344.469	904.919	10,713.277

Loans given to Promoters, Directors,KMP and Related Parties: -

The company has not granted any Loans or Advances to promoters, directors, KMP's and the related parties (as defined by Companies Act, 2013) either severally or jointly with any other person.

Other outstanding balances with related parties as on 31/03/2023:-

₹ in '000

Subsidiary Companies	Nature	Amount
Capital Numbers LLC	Trade Receivables	3,90,60,557
Capital Numbers Australia Pty Ltd	Trade Receivables	12,66,057



Capital Numbers Infotech Pvt. Ltd.

[Signature]

Director

Capital Numbers Infotech Pvt. Ltd.

[Signature]

Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED
CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023 (contd.)

Note 25: Deferred Tax

In pursuance of Accounting Standard 22 as issued by the Institute of Chartered Accountant of India, provision for deferred tax resulting from timing difference between book and tax profits on depreciable assets is accounted as under:

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
For Fixed Assets and Provision		
WDV as per Income Tax	91,352.248	90,624.498
WDV as per Balance Sheet	81,489.720	81,227.512
Provision for Gratuity	17,251.000	13,736.000
Timing Difference	-27,113.528	-23,132.986
Deferred Tax Liability/(Assets) @ 25.17% (Previous Year @ 25.17%)	-6,824.475	-5,822.572

Note : 26: The Company deals in only one Segment. There is no separate reportable segment as required by Accounting Standard 17- 'Segment Reporting'. The Company caters to the needs of the market

Note : 27: In pursuance of "Accounting Standard 28-Impairment of Assets" issued by the Institute of Chartered Accountants of India, the company reviewed its carrying cost of assets with value in use (determined based on future earnings) and based on such review, management is of the view that in the current financial year impairment of assets is not considered necessary.

Note : 28 : Benami Properties

The company does not have any benami properties, where any proceedings have been initiated or pending against the company for holding any Benami Property.

Note : 29 : Wilful Defaulter

The company has not accepted any loan from banks/ Financial Institutions or government or any government authority.

Note : 30 : Relationship with Struck off Companies

The Company does not have any transactions with struck-off companies.

Note : 31 : Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction to be registered with ROC.

Note : 32 : Compliance with number of layers of companies

The company has 2 subsidiaries only and as such the Companies (Restriction on number of Layers) Rules, 2017 is presently not applicable to the company.

Note : 33 : Compliance with approved Scheme(s) of Arrangements w. r. t. Section 230 to 237 of Companies Act, 2013.

No scheme of arrangement has been made by the competent authority in terms of Section 230 to 237 of Companies Act, 2013. Hence forth the same cannot be accounted for in the books of accounts of the company.

Note : 34 : Loans and Advances given/taken to/from Specified Persons

The company has not advanced or loaned or invested funds to any other person(s) or entities(Intermediaries).
The company has not received any funds from any other person(s) or entities(Intermediaries).

Note : 35 : Undisclosed income

There are no such transactions which are not recorded in the books of accounts of the company.

Note : 36 : Details of Crypto Currency or Virtual Currency

Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:

a) amount of currency held as at the reporting date: (₹)



Capital Numbers Infotech Pvt. Ltd.

[Signature]

Director

Capital Numbers Infotech Pvt. Ltd.

[Signature]

Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED
CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2023 (contd.)

Note : 37: SIGNIFICANT RATIOS

PARTICULARS	Numerator	Denominator	AS ON 31ST MARCH 2023	AS ON 31ST MARCH 2022	Variance (in %)
Current Ratio (in times)	Total current assets	Total current liabilities	10.86	13.44	(19.22)
Debt Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity=Total Shareholders Funds	0.02	0.03	-34.76*
Debt Service Coverage Ratio (in times)	Earning for Debt Service= Net Profit after taxes+Non-cash operating expenses+ Interest +Other non-cash adjustments	Debt service=Interest and lease payments + Principal repayments	86.28	21.68	298.05**
Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	34.26%	46.09%	-25.67***
TradeReceivables turnover ratio (in times)	Revenue from operations	Average trade receivables	9.06	7.75	16.87
Trade Payables turnover ratio (in times)	Total Expenses less (Finance Cost and Depreciation and Amortisation Expense)	Average trade payables	36.95	40.32	(8.35)
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	2.08	2.49	(16.45)
Net profit ratio (in %)	Profit for the year	Revenue from operations	18.74%	22.82%	(17.87)
Return on Capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities	39.23%	49.46%	(20.68)
Return on investment (in %)	Income generated from invested funds	Average Current Investments	6.38%	5.34%	19.42

* Decrease in Long-Term Borrowings and Increase in Shareholder's Fund with higher efficiency has resulted in an improvement in the ratio.

** Lease Payments with Interest and Increase in Cash profit with higher efficiency has resulted in an improvement in the ratio.

*** Decrease in Profit during the year with higher efficiency in respect of total Equity has resulted in a deterioration in the ratio.

Note : 38 : Figures have been rounded off to the nearest ₹ and in written ₹ in '000

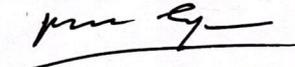
Note : 39 : Previous year's figures have been regrouped and/or rearranged wherever necessary, to confirm to current year's classification.

Per Our Report Of Even Date Annexed
Bavishi & Bavishi Associates
Chartered Accountants
Registration No. 0322504E


Bharat M. Bavishi
(Partner)
Membership No. 056459



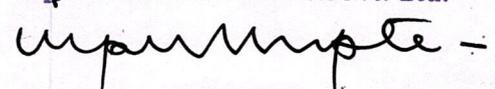
Capital Numbers Infotech Pvt. Ltd.



Director
Mukul Gupta
(Director)
DIN: 05298689

For and on behalf of the Board of Directors
For Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.



Director
Vipul Gupta
(Director)
DIN: 05298174

Place: Kolkata
Date: 19/07/2023
UDIN: 23056459BGXMRC5650