

AUDITED CONSOLIDATED ACCOUNTS
OF
CAPITALNUMBERS INFOTECH PRIVATE LIMITED
AB-65,PRAFULLAKANAN, KESTOPUR
KOLKATA-700 101
FOR
THE
YEAR
ENDED ON
31ST MARCH, 2021

M/S BAVISHI & BAVISHI ASSOCIATES

(CHARTERED ACCOUNTANTS)

2B, SUSHIL SEN ROAD, 2ND FLOOR

KOLKATA - 700 025

Telefax : (033) 2454 1051/52

CAPITALNUMBERS INFOTECH PRIVATE LIMITED

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting the 8th Annual Consolidated Report together with the Consolidated Audited Statement of Accounts of your Company for the financial year ended March 31, 2021.

CONSOLIDATED FINANCIAL HIGHLIGHTS

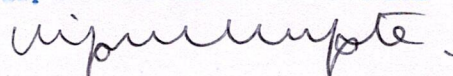
Particulars	(Amount In ₹)	
	Year ended 31 st March 2021	Year ended 31 st March 2021
Revenue from Operations	47,04,11,251	29,43,10,466
Other Income	79,35,496	26,98,439
Total Income	47,83,46,747	29,70,08,905
Total Expenses	31,00,03,185	23,42,96,314
Profit/(Loss) before taxation	16,83,43,562	6,27,12,591
Less: Tax Expense	4,25,54,788	1,54,40,295
Profit/(Loss) after tax	12,57,88,774	4,72,72,296
Less : Share of profit of Minorities in Subsidiary	3,818	2,002
Profit for the year	12,57,84,956	4,72,70,294
Add: Balance B/F from the previous year	13,46,75,474	8,74,05,179
Balance Profit /(Loss) C/F to the next year	26,04,60,429	13,46,75,474

BUSINESS OVERVIEW

Your Company are providers of Web, Mobile and SEO Solutions to Startups, Small Businesses and to those companies that prefer to keep their technical team small or subcontract any overflow work that they cannot handle in house . Companies looking to outsource often make a costly mistake of hiring freelancers which is bit of a hit-and - miss or, working with large consultancies which often do not deliver enough value. We engage small, smart teams for our clients who immerse themselves in clients business and help them focus more on their business objectives rather than worrying about or doing technical stuff. For all intents and purposes we function as your extended team working from our development center in India.

Thus using our services, Clients enjoy the Cost benefits and Flexibility of hiring through online portals such as Odesk or, Elance along with the Quality, Reliability and Privacy of working with establish consultancies.

Capital Numbers Infotech Pvt. Ltd.



Director

We got clients across 4 different continents and the experience of working in over 1000+ different projects of varying complexity. With more than 1,000 projects executed, you are assured of a refined process, and hence – peace of mind.

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, 2021.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2021, 6 (six) Meetings of the Board of Directors of the Company was held.

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.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. 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, 2021 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:

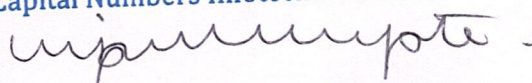
A. Conservation of Energy, Technology Absorption

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	Rs 47,65,93,423
Outgo	Rs 2,09,13,166

Capital Numbers Infotech Pvt. Ltd.



Director

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.

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

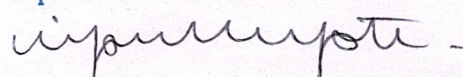
The Company has shown significant performance in Australia in the current financial year and the company is expecting better performance in Capital Numbers LLC in the upcoming financial year.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

At the Annual General Meeting held on 30th September 2020, M/s Bavishi & Bavishi Associates, Chartered Accountants, were appointed as statutory auditors of the

Capital Numbers Infotech Pvt. Ltd.



Director

Company to hold office till the conclusion of the Annual General Meeting to be held in the Calendar Year 2025.

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 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.

CORPORATE SOCIAL RESPONSIBILITY

During the year the company is liable to spend a sum of Rs. 10,00,000/- on CSR Activities. The disclosure for the same is as below:

1. Gross Amount required to be spent	8,59,310/-
2. Amount approved by the Board	10,00,000/-
3. Amount spent during the year on	
a. Construction/ acquisition of asset	NIL
b. Other purposes	10,00,000/-
4. Details of Related Party Transactions	NIL

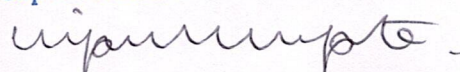
The company was required to spend the expenditure towards Corporate Social Responsibility to the tune of Rs. 8,59,310/- as per the provisions of Section 135 of Companies Act, 2013 read with CSR Rules, 2014. However, the management has decided and approved the amount of Rs. 10,00,000/- to be incurred as CSR expenditure in the current Financial Year only. Further, the management has decided not to utilise or adjust the excess amount of Rs. 1,40,690/- towards the CSR Liability of the subsequent Financial Year(s).

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, 2021, the Company has followed the applicable accounting standards and there are no material departures from the same.

Capital Numbers Infotech Pvt. Ltd.



Director

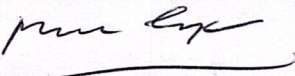
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit and loss of the Company for that 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

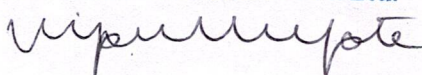
Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation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

For and on behalf of the Board of Directors

Capital Numbers Infotech Pvt. Ltd.


Mukul Gupta Director
(Director)
(DIN No.: 05298689)

Capital Numbers Infotech Pvt. Ltd.


Vipul Gupta Director
(Director)
(DIN No.: 05298174)

Place: KOLKATA
DATE: 05/08/2021

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 arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

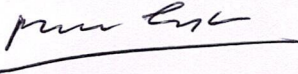
There were no contracts or arrangements or transactions entered into during the year ended March 31 2021 ,which were not at arms length price.

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

As per Note 28 of the Balance Sheet as on 31.03.2021.

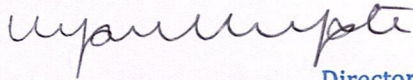
For and on behalf of the Board of Directors

Capital Numbers Infotech Pvt. Ltd.



Mukul Gupta Director
(Director)
(DIN No.: 05298689)

Capital Numbers Infotech Pvt. Ltd.



Vipul Gupta Director
(Director)
(DIN No.: 05298174)

Place: KOLKATA
DATE: 05/08/2021



Bavishi & Bavishi Associates

CHARTERED ACCOUNTANTS

2B, Sushil Sen Road, 2nd Floor
Behind Homeland Furniture Mall
Kolkata-700 025

☎ : (033) 2454 1051 / 52
E-mail : bharat@bavishica.com
gautam@bavishica.com

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Capital Numbers Infotech Private Limited**

Report on the Consolidated Financial Statements

We have audited the accompanying financial statements of **Capital Numbers Private Limited** ("the Holding Company") which comprise the Balance Sheet as at **31st March, 2021**, the Statement of Profit and Loss, Cash Flow 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, 2021, 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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.

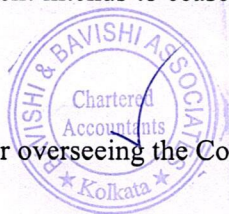
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 are also responsible for overseeing the Company's financial reporting process.



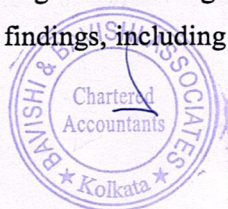
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act;

 - (f) 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
- iii. There were no amounts which are required to be transferred to the investor Education and Protection Fund by the Company.

For Bavishi & Bavishi Associates
(Chartered Accountant)

FRN: 322504E

PAN: AAWFB5699L

Bharat M. Bavishi
(Partner)

Membership No: 056459

UDIN: 21056459AAAAEV7476

Place: Kolkata

Date: 05/08/2021



Annexure-A to the Independent Auditors' Report

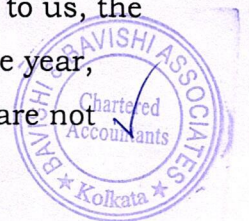
The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report that:

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

b) The Company has a regular program of physical verification of its fixed assets by which its fixed assets are verified by the management. In accordance with this programme, certain fixed assets 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 fixed assets.

c) According to information and explanations given to us and on the basis of our examination of records of the company, the company holds immovable property during the year under review. The title deeds of the immovable property has been verified are held in the name of the company.
- ii)** The inventory has been physically verified by the management during the year. In our opinion the frequency of verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- iii)** (a) According to information and explanation given to us, the company has not granted unsecured Loans to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013.

(b) As the Company has not granted any loan as specified in Paragraph (iii)(a), reporting under Clause (iii)(b) and (iii)(c) of Companies (Auditor's Report) Order, 2016 is not applicable.
- iv)** In our opinion and according to the information and explanations given to us, the company has neither given any loan nor made any investment during the year, therefore provisions of section 185 and 186 of the Act regarding thereto are not applicable.
- v)** In our opinion and according to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the Clause 3 (v) of the Order are not applicable to the Company.
- vi)** To the best of our knowledge and explanation given to us, the provisions of maintenance of cost records under sub section (1) of Section 148 of the Act are not



applicable to Company for the financial year 2020-21. Accordingly, Clause (vi) of Order is not applicable.

- 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 provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, 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 provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable

- viii) The Company has not defaulted in repayment of any loans or borrowings from any financial institution, banks, government, or debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.

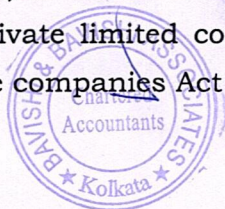
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

- x) 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.

- xi) The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act pertaining to Managerial Remuneration are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

- xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company in terms of section 406 of the Companies Act, 2013. Accordingly, Clause (xii) of the order is not applicable.

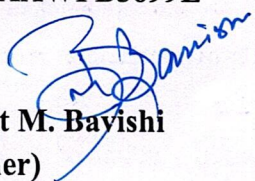
- xiii) The company is a private limited company and hence provision of section 177 read with schedule V of the companies Act are not applicable.



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

- xiv) 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.
- 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- xvi) 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. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvii) 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.

For Bavishi & Bavishi Associates
(Chartered Accountants)
FRN: 322504E
PAN: AAWFB5699L


Bharat M. Bavishi
(Partner)

Membership No: 056459
UDIN: 21056459AAAAEV7476



Place: Kolkata

Date: 05/08/2021

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 USG Automobiles Private Limited.as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended March, 2021.

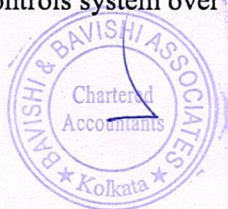
Management's Responsibility for Internal Financial Controls

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.

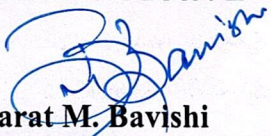
Opinion

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 2021, 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: 21056459AAAAEV7476

Place: Kolkata

Date: 05/08/2021



CAPITAL NUMBERS INFOTECH PRIVATE LIMITED
CIN: U72200WB2012PTC183599
Consolidated Balance Sheet as at 31st March, 2021

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders Funds			
(a) Share Capital	2	10,84,000	10,84,000
(b) Reserves & Surplus	3	26,27,21,695	13,69,37,787
		26,38,05,695	13,80,21,787
2 Minority Interest		21,095	14,439
3 Non-current liabilities			
(a) Long-term borrowings	4	1,81,39,641	5,96,97,133
(b) Long-term provisions	5	96,85,000	70,58,500
		2,78,24,641	6,67,55,633
4 Current liabilities			
(a) Trade Payables	6	35,09,791	41,36,454
(b) Other current liabilities	7	1,46,06,858	1,04,31,220
(c) Short Term Provisions	8	35,75,884	39,57,863
		2,16,92,533	1,85,25,537
TOTAL		31,33,43,964	22,33,17,396
B ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	9	8,99,26,591	8,66,89,609
(b) Deferred Tax Assets(Net)	26	43,63,607	37,46,349
(c) Long Term Loans and Advances	10	-	4,56,000
		9,42,90,198	9,08,91,958
2 Current assets			
(a) Current Investments	11	13,51,09,053	8,08,03,163
(b) Trade Receivables	12	1,97,37,619	89,62,181
(c) Cash and Cash Equivalents	13	3,52,89,940	1,21,18,539
(d) Short Term Loans and Advances	14	2,80,90,276	2,95,87,145
(e) Other Current Assets	15	8,26,878	9,54,410
		21,90,53,766	13,24,25,438
TOTAL		31,33,43,964	22,33,17,396
Notes Forming Part of The Financial Statements	1-31		

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

Chartered Accountants
Registration No. 0322504E

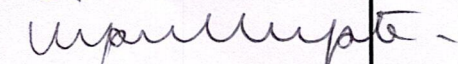

Bharat M. Bavishi
(Partner)
Membership No. 056459



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)
DIN: 05298689


Vipul Gupta
(Director)
DIN: 05298174

Place: Kolkata

Date: 05/08/2021

UDIN: 21056459AAAAEV7476

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Statement of Consolidated Profit & Loss for the Year ended 31st March, 2021

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		₹	₹
I Revenue from operations (Net)	16	47,04,11,251	29,43,10,466
II Other income	17	79,35,496	26,98,439
III Total revenue (I+II)		47,83,46,747	29,70,08,905
IV Expenses			
(a) Marketing and Consultancy Expenses	18	3,83,98,920	3,24,47,488
(b) Technical Consultancy and Sub-contracting Expenses	19	3,52,56,862	3,25,84,611
(c) Employee Benefits Expense	20	19,50,98,486	12,62,40,095
(d) Finance Costs	21	41,90,291	64,17,057
(e) Depreciation and Amortisation Expense	9	1,30,93,138	1,40,49,378
(f) Other Establishment Expenses	22	2,39,65,488	2,25,57,685
V Total expenses(IV)		31,00,03,185	23,42,96,314
VI Profit Before Tax (III-V)		16,83,43,562	6,27,12,591
VII Tax Expense for the Current Year			
Current Tax		4,31,45,916	1,55,63,030
Tax Expense relating to prior year		26,130	(33,153)
Deferred Tax	26	(6,17,258)	(89,582)
		4,25,54,788	1,54,40,295
Less: Share of Profit of Minorities in subsidiary		3,818	2,002
Profit / (Loss) for the year		12,57,84,956	4,72,70,294
Earning Per Equity Share (Nominal Value per share is Rs 10/-)	24	1,160.38	436.07
Notes Forming Part of The Financial Statements	1-31		

As Per Our Report Of Even Date Annexed

For Bavishi & Bavishi Associates

Chartered Accountants

Registration No. 0322504E



Bharat M. Bavishi
(Partner)

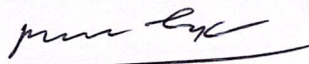
Membership No. 056459



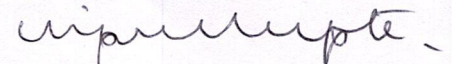
For and on behalf of the Board of Directors

For Capital Numbers Infotech Pvt. Ltd.

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



Director
Mukul Gupta
(Director)
DIN: 05298689



Director
Vipul Gupta
(Director)
DIN: 05298174

Place: Kolkata

Date: 05/08/2021

UDIN: 21056459AAAAEV7476

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	As on 31/03/2021	As on 31/03/2020
I. Cash flow from operating activities		
Net profit before tax and Extra Ordinary items	16,83,43,562	6,27,12,591
Add : Depreciation charged to Profit & Loss Account	1,30,93,138	1,40,49,378
Add : Long-term provisions made	26,26,500	24,96,500
Add : Interest paid	41,90,291	64,17,057
Add : Effect of Changes in foreign exchange rate	1,791	27,455
Less : Dividend received	(4,34,200)	(25,64,271)
Less : Interest received	(1,27,189)	(1,34,168)
Less : Profit on Sale of assets	(6,23,149)	-
Less : Mututal Fund Income received	(59,75,541)	-
Operating profit before working capital adjustments	18,10,95,203	8,30,04,542
<u>Movements in Working Capital</u>		
Decrease/(Increase) in Short-term loans & advances	14,96,869	(40,97,912)
Decrease/(Increase) in Other Current Assets	1,27,532	(2,91,157)
Decrease/(Increase) in Trade Receivables	(1,07,75,438)	(23,76,446)
Decrease/(Increase) in Long Term Loans and Advances	4,56,000	(4,56,000)
Increase/(Decrease) in Trade Payables	(6,26,663)	19,19,986
Increase/(Decrease) in Other current liabilities	41,75,638	20,14,739
Cash generated by operations	17,59,49,141	7,97,17,752
Less : Net adjustment of direct taxes	(4,35,54,025)	(1,15,72,014)
Net cash inflow / (outflow)	13,23,95,116	6,81,45,738
II. Cash flow from investing activities		
Purchase of Fixed assets	(1,76,81,106)	(69,97,671)
Sale of Fixed assets	19,74,135	-
Investment in Mutual Funds	(5,43,05,890)	(4,92,90,345)
Dividend Income	4,34,200	25,64,271
Mutual Fund Income	59,75,541	-
Interest income	1,27,189	1,34,168
Net cash inflow / (outflow)	(6,34,75,931)	(5,35,89,577)
III. Cash flow from financing activities		
Interest paid	(41,90,291)	(64,17,057)
Proceeds from/paid to long term borrowing	(4,15,57,492)	(41,63,711)
Net cash inflow / (outflow)	(4,57,47,783)	(1,05,80,768)
Net increase/(decrease) in cash and cash equivalents	2,31,71,401	39,75,393
Opening cash and cash equivalents	1,21,18,539	81,43,146
Closing cash and cash equivalents	3,52,89,940	1,21,18,539

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

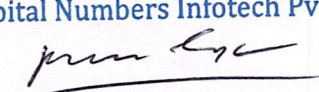
In terms of our report of even date attached
For BAVISHI & BAVISHI ASSOCIATES
Firm Registration No - 0322504E
Chartered Accountants


Bharat M. Bavishi
(Partner)
M. No. 056459
Place: Kolkata
Date: 05/08/2021
UDIN: 21056459AAAAEV7476



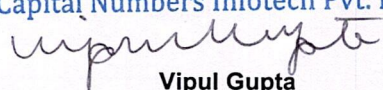
For and on behalf of the Board of Directors
For Capital Numbers Infotech Pvt. Ltd.

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 Consolidated financial statements for the year ended 31st March, 2021

NOTE : 1 Significant Accounting Policies For The Year Ended 31st March, 2021

Company Overview

Capital Numbers Infotech Private Limited are providers of Web, Mobile and SEO Solutions to Startups, Small Businesses and to those companies that prefer to keep their technical team small or subcontract any overflow work that they cannot handle in house. Companies looking to outsource often make a costly mistake of hiring freelancers which is bit of a hit-and-miss or, working with large consultancies which often do not deliver enough value. We engage small, smart teams for our clients who immerse themselves in clients business and help them focus more on their business objectives rather than worrying about or doing technical stuff. For all intents and purposes we function as your extended team working from our development center in India.

Thus using our services, Clients enjoy the Cost benefits and Flexibility of hiring through online portals such as Odesk or, Elance along with the Quality, Reliability and Privacy of working with establish consultancies.

NOTE : 1 Significant Accounting Policies For The Year Ended 31st March, 2021

(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

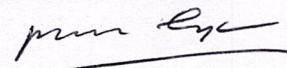
i) Property, Plant & Equipment

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.

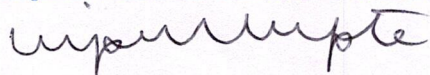
Capital Numbers Infotech Pvt. Ltd.



Director



Capital Numbers Infotech Pvt. Ltd.



Director

NOTE : 1 Significant Accounting Policies For The Year Ended 31st March, 2021 (Contd)

(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.

(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

Contributions payable to the Recognised Provident Fund, which is a defined contribution scheme, are charged to the statement of profit and loss. The Company is currently in its 4th year of operation so the management is in the process of making arrangements of Gratuity as per AS-15(Revised) on Employee 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 exchange 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.



Capital Numbers Infotech Pvt. Ltd.

A handwritten signature in blue ink, appearing to read 'pune lya', written over a horizontal line.

Director

Capital Numbers Infotech Pvt. Ltd.

A handwritten signature in blue ink, appearing to read 'vipul kumar', written over a horizontal line.

Director

NOTE : 1 Significant Accounting Policies For The Year Ended 31st March, 2021 (Contd)

(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 (Rs.)

- | | |
|---|-----------|
| 1. Gross Amount required to be spent by the company during the year | 8,59,310 |
| 2. Amount approved by the Board to be spent during the year | 10,00,000 |
| 3. Amount spent during the year on | |

a. Construction/ acquisition of asset	NIL
b. On purposes other than (a) above	10,00,000

- | | |
|--|-----|
| 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 Rs. 8,59,310/- 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 Rs. 10,00,000/- to be incurred as CSR expenditure in the current Financial Year only. Further, the management has decided not to utilise or adjust the excess amount of Rs. 1,40,690/- 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

Place: Kolkata

Date: 05/08/2021

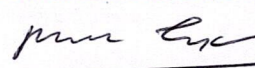
UDIN: 21056459AAAAEV7476

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)

DIN: 05298689


Vipul Gupta

(Director)

DIN: 05298174

Director



CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the Consolidated financial statements for the year ended 31st March, 2021

Note 2:: Share capital

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	₹	Number of shares	₹
(a) Authorised				
Equity shares of ₹10/- each with voting rights	20,00,000	2,00,00,000	20,00,000	2,00,00,000
(b) Issued				
Equity shares of ₹10/- each with voting rights	1,08,400	10,84,000	1,08,400	10,84,000
(c) Subscribed and fully paid up				
Equity shares of ₹10/- each with voting rights	1,08,400	10,84,000	1,08,400	10,84,000
Total	1,08,400	10,84,000	1,08,400	10,84,000

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, 2021			
- Number of shares	1,08,400	-	1,08,400
-Amount	10,84,000	-	10,84,000
Year ended 31 March, 2020			
- Number of shares	1,08,400	-	1,08,400
-Amount	10,84,000	-	10,84,000

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

Name of shareholders	As at 31 March, 2021		As at 31 March, 2020	
	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	55,000	50.74%	55,000	50.74%
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, 2021	As at 31 March, 2020
	₹	₹
(a) Securities Premium Account		
Opening balance	22,16,000	22,16,000
Add: Premium on Issue of share during the year	-	-
Closing balance	22,16,000	22,16,000
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	13,46,75,474	8,74,05,179
Add: Profit / (Loss) for the year	12,57,84,956	4,72,70,294
Closing balance	26,04,60,429	13,46,75,474
(c) Exchange Fluctuation Reserve		
Opening Balance	46,313	18,084
Add:- During the Year (For Capital Numbers LLC)	(9,407)	28,919
Add:- During the Year (For Capital Numbers Australia Pty)	8,360	(690)
	45,266	46,313
Total (a+b+c)	26,27,21,695	13,69,37,787

Capital Numbers Infotech Pvt. Ltd.

Vipul Gupta

Director

Capital Numbers Infotech Pvt. Ltd.

Mukul Gupta

Director



CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the Consolidated financial statements for the year ended 31st March, 2021

Note 4:: Long-term borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Secured Loans		
From Banks		
ICICI Bank Loan(Against Property)	31,76,734	4,12,96,688
From Others		
BMW India Financial Service Pvt. Ltd. (Car Loan)	24,82,644	31,88,146
Ford Credit India Private Limited (Car Loan)-13724	-	66,817
Ford Credit India Private Limited (Car Loan)-26503	42,224	1,68,896
HDFC Bank Limited (Car Loan)	-	18,10,979
(b) Unsecured Loans		
From Related Parties		
Loans from Directors	1,24,38,039	1,31,65,607
Total	1,81,39,641	5,96,97,133

NOTE:

(a) Finance from a ICICI Bank is secured by hypothecation of Property at Mani Casadona with a total of 7 instalments remaining out of 59 instalments.

(b) Finance from a BMW India Financial Service Pvt. Ltd. is secured by hypothecation of the respective asset (WB 26AU 1101) with a total of 36 instalments remaining out of 84 instalments.

(c) Finance from a Ford Credit India Private Limited(26503) is secured by hypothecation of the respective asset (WB-26BA-2860) with a total of 4 instalments remaining out of 36 instalments.

Note 5:: Long-term Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
Provision for Gratuity	96,85,000	70,58,500
Total	96,85,000	70,58,500



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 Consolidated financial statements for the year ended 31st March, 2021

Note 6:: Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Trade Payables**	35,09,791	41,36,454
Total	35,09,791	41,36,454

Note 7:: Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Advance from Customers/Unearned Income	61,82,172	57,39,354
Statutory Dues**	44,60,203	30,22,482
Liability for Expenses	39,64,483	16,69,384
Total	1,46,06,858	1,04,31,220

Note 8:: Short Term Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Provison for current year (net of Advance tax and TDS)	35,75,884	39,57,863
Total	35,75,884	39,57,863

** The amounts in \$ have been converted using the exchange rate \$1= Rs.73.5047 as on 31.03.2021 and \$1= Rs.75.3859 as on 31.03.2020

** The amounts in Au\$ have been converted using the exchange rate Au\$1= Rs.55.7023 as on 31.03.2021 and Au\$1= Rs.46.2794 as on 31.03.2020



Capital Numbers Infotech Pvt. Ltd.

[Signature]

Director

Capital Numbers Infotech Pvt. Ltd.

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Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED
CIN: U72200WB2012PTC183599

Notes forming part of the Consolidated financial statements for the year ended 31st March, 2021

NOTE 9
PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	USEFUL LIFE (YEARS)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		01.04.2020	Additions	Deletion	31.3.2021	01.04.2020	For the Year	Deletion	31.3.2021	31.3.2021	31.3.2020
		INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
OFFICE PREMISES	30	8,26,77,826	53,45,970	-	8,80,23,796	1,48,98,900	68,26,072	-	2,17,24,972	6,62,98,824	6,77,78,926
OFFICE EQUIPMENT	10	69,46,075	3,57,015	95,867	72,07,223	27,58,708	11,40,378	-	38,99,086	33,08,137	41,87,367
FURNITURE & FIXTURES	10	1,14,75,145	-	-	1,14,75,145	60,27,150	14,12,208	-	74,39,358	40,35,787	54,47,995
COMPUTER & ACCESSORIES	6	1,99,81,765	16,52,453	2,24,065	2,14,10,153	1,45,10,137	23,65,248	-	1,68,75,385	45,34,768	54,71,628
MOTOR CAR	8	94,55,503	1,03,25,668	10,31,054	1,87,50,117	56,51,810	13,49,232	-	70,01,042	1,17,49,075	38,03,693
TOTAL		13,05,36,314	1,76,81,106	13,50,986	14,68,66,434	4,38,46,705	1,30,93,138	-	5,69,39,843	8,99,26,591	8,66,89,609
Previous Year		12,35,38,643	69,97,671	-	13,05,36,314	2,97,97,327	1,40,49,378	-	4,38,46,705	8,66,89,609	9,37,41,316

Capital Numbers Infotech Pvt. Ltd.

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Director



Capital Numbers Infotech Pvt. Ltd.

[Signature]
Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the Consolidated financial statements for the year ended 31st March, 2021

Note 10:: Long Term Loans & Advances

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Security Deposit for Office Premises	-	4,56,000
Total	-	4,56,000

Note 11:: Current Investments

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Non Trade		
SBI Magnum Ultra Short Duration Fund - Daily Dividend [Current Year :: 46,903.814 units Previous Year ::43,587.275 units]	8,00,66,651	7,30,09,944
Mutual Fund-Quoted		
Aditya Birla Sun Life Savings Fund-Growth [Current Year :: 28,610.777 units (Previous Year ::0 units)]	1,20,00,000	-
Axis Ultra Short Term Fund Regular-Growth [Current Year :: 2,22,952.981units (Previous Year ::0units)]	25,83,775	-
Icici Prudential Ultra Short Fund Growth [Current Year ::10,35,733.901units(Previous Year ::0units)]	2,20,00,000	-
UTI Nifty Index Fund-Regular Growth Plan [Current Year :: 56.736 units (Previous Year ::0 units)]	5,000	-
Investment in Shares/Bonds-Quoted	1,84,53,627	77,93,219
Total	13,51,09,053	8,08,03,163
Market Value of Quoted Investments	13,98,66,705	8,13,70,784



Capital Numbers Infotech Pvt. Ltd.

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Director

Capital Numbers Infotech Pvt. Ltd.

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Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED
CIN: U72200WB2012PTC183599

Notes forming part of the Consolidated financial statements for the year ended 31st March, 2021

Note 12:: Trade Receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Debts outstanding- unsecured		
(a) For a period exceeding 6 months		
Considered doubtful debts	-	-
(a) Others debts		
Considered good**	1,97,37,619	89,62,181
	1,97,37,619	89,62,181
Total	1,97,37,619	89,62,181

Note 13:: Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Cash in hand**	1,37,250	98,486
(b) Balances with banks		
In Current accounts**	3,35,03,936	1,01,45,503
In Australia Paypal account**	61,019	3,68,977
In Deposit accounts	15,87,735	15,05,573
Total	3,52,89,940	1,21,18,539

Note 14:: Short-term loans and advances

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
(a) Loans and advances to employees	10,57,000	16,16,697
(b) Advances to Creditors	1,02,568	1,61,368
(c) Statutory Receivables	2,56,78,801	2,17,27,738
(d) Income tax refund receivable	-	2,20,970
(e) Other Loans and advances	12,51,907	58,60,372
Total	2,80,90,276	2,95,87,145

Note 15:: Other Current Assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Prepaid Expenses	3,67,327	4,83,097
Pre Incorporation Expenses-Deferred Expenses of Capital Numbers LLC**	4,59,551	4,71,313
Total	8,26,878	9,54,410

** The amounts in \$ have been converted using the exchange rate \$1= Rs.73.5047 as on 31.03.2021 and \$1= Rs.75.3859 as on 31.03.2020

** The amounts in Au\$ have been converted using the exchange rate Au\$1= Rs.55.7023 as on 31.03.2021 and Au\$1= Rs.46.2794 as on 31.03.2020

Capital Numbers Infotech Pvt. Ltd.

Wiparunipote

Director

Capital Numbers Infotech Pvt. Ltd.

manoj

Director



CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the Consolidated financial statements for the year ended 31st March, 2021

Note 16:: Revenue from operations

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Sale of Services		
Income from Consultancy***	47,04,11,251	29,43,10,466
Total	47,04,11,251	29,43,10,466

Note 17:: Other income

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Derivative Hedge - Profit	2,08,024	-
Dividend Received on Investments (TDS: Current year: 32,565 ; Previous Year: 0)	4,34,200	25,64,271
Interest received on deposits with banks (TDS: Current year: 9,539 ; Previous Year: 13,417)	1,27,189	1,34,168
Miscellaneous Income	5,67,393	-
Profit / Loss on Sale of Assets / Disposal of Assets	6,23,149	-
Profit on Sale of Investments	59,75,541	-
Total	79,35,496	26,98,439

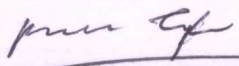
Note 18:: Marketing and Consultancy Expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Marketing Expenses***	3,59,50,450	2,95,81,759
Tradeshaw Expenses	6,28,032	5,18,865
Transaction Processing Fees***	18,20,438	23,46,864
Total	3,83,98,920	3,24,47,488

*** The amounts in USD\$ have been converted using the average exchange rate USD\$1= Rs.74.2295 during 2020-21 and USD\$1= Rs.70.9005 during 2019-20.

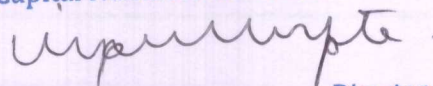
*** The amounts in Au\$ have been converted using the average exchange rate Au\$1= Rs.53.3478 during 2020-21 and Au\$1= Rs.48.3238 during 2019-20.

Capital Numbers Infotech Pvt. Ltd.


Director



Capital Numbers Infotech Pvt. Ltd.


Director

CAPITAL NUMBERS INFOTECH PRIVATE LIMITED
CIN: U72200WB2012PTC183599

Notes forming part of the Consolidated financial statements for the year ended 31st March, 2021

Note 22:: Other Establishment expenses

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Auditors Remuneration	1,50,000	1,50,000
Bank Charges	1,75,938	1,77,367
Brokerage and Commission	-	1,64,269
Business Development & Promotion expenses	10,20,982	8,98,376
Charity & Donations	10,40,000	-
Claim A/c	40,380	-
Conveyance Expenses	48,115	1,50,184
Courier Charges	3,465	53,577
Derivative Hedge - Loss	-	3,26,993
Electricity Expenses	89,819	8,43,147
Filing Fees***	18,101	28,178
Foreign Exchange Fluctuation Loss***	11,40,838	2,77,479
Hosting & Domain Charges	30,66,084	23,66,811
Houskeeping & Security Services	2,56,291	7,76,188
IT/AC Charges	2,28,199	12,09,290
Insurance charges- Car	1,93,319	1,86,310
Insurance charges- Others***	12,80,544	6,60,808
Internet charges	15,82,989	14,52,928
Legal & Professional Fees***	6,45,270	5,72,312
Membership and Subscription	-	30,000
Miscellaneous Expenses***	3,82,027	4,60,979
Motor Car Running & Maintenance Expenses***	2,13,810	7,04,058
Printing & Stationery	1,03,146	5,01,751
Project Management Expenses	15,63,241	2,97,103
Profit / Loss of Sale of Mutual Funds	-	49,466
Rates & Taxes***	2,76,606	1,06,964
Recruitment Expenses	17,84,724	7,31,786
Rent Charges	8,02,296	13,41,379
Repairs and Maintenance		
-Computer	11,84,836	2,81,040
-Office & Building	14,67,785	19,32,176
Software & Other Charges***	41,64,889	36,25,308
Telephone Expenses***	10,27,706	6,25,024
Travelling Expenses***	14,088	15,76,434
Total	2,39,65,488	2,25,57,685

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
(i) Payments to the auditor comprises:		
As auditors - statutory audit	1,10,000	1,10,000
As auditors -tax audit	40,000	40,000
Total	1,50,000	1,50,000

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 Rs. 8,59,310/- (Previous Year NIL).

(b) Expenditure related to Corporate Social Responsibility is Rs. 10,00,000/- (Previous Year NIL).

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Health Care, including Preventive Health Care	10,00,000	-
Total	10,00,000	-

*** The amounts in USD\$ have been converted using the average exchange rate USD\$1= Rs.74.2295 during 2020-21 and USD\$1= Rs.70.9005 during 2019-20.

*** The amounts in Au\$ have been converted using the average exchange rate Au\$1= Rs.53.3478 during 2020-21 and Au\$1= Rs.48.3238 during 2019-20.

Capital Numbers Infotech Pvt. Ltd.

Director

Capital Numbers Infotech Pvt. Ltd.

Director



CAPITAL NUMBERS INFOTECH PRIVATE LIMITED
CIN: U72200WB2012PTC183599

Notes forming part of Consolidated Financial Statements for the year ended 31st March,2021

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, 2021	For the year ended 31 March, 2020
	₹	₹
Net Profit/(Loss) attributable to shareholders (A)	12,57,84,956	4,72,70,294
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)	1,160.38	436.07

Note 24: Expenditure in Foreign Currency on Account of :-

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Brokerage and Commission	-	39,269
Business Promotion Expenses	6,89,999	2,30,453
Consultancy Charges	2,98,042	2,38,761
Hosting & Domain Charges	19,96,172	2,96,018
Online Marketing Expenses	1,05,75,303	2,85,57,704
Project Management Expenses	15,63,241	2,97,103
Recruitment Expenses	31,187	-
Retainership Expenses	-	6,620
Trade Show Expenses	4,30,826	4,90,864
Transaction Processing Charges	18,20,438	23,46,864
Telephone Expenses	7,99,760	4,55,219
Travelling Expenses	-	8,04,358
Software & Other Charges	27,08,198	23,06,956
Total	2,09,13,166	3,60,70,189

Note 25: Earnings in Foreign Currency on Account of

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Income from Foreign Consultancy	47,04,11,251	29,43,10,466
Advance Received from Customers/Unearned Incomes	61,82,172	57,39,354
Total	47,65,93,423	30,00,49,820

Note 26: 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, 2021	For the year ended 31 March, 2020
	₹	₹
For Fixed Assets and Provision		
WDV as per Income Tax	9,75,78,132	9,45,15,291
WDV as per Balance Sheet	8,99,26,591	8,66,89,609
Provision for Gratuity	96,85,000	70,58,500
Timing Difference	(1,73,36,541)	(1,48,84,182)
Deferred Tax Liability/(Assets) @ 25.17% (Previous Year @ 25.17%)	(43,63,607)	(37,46,349)



Capital Numbers Infotech Pvt. Ltd.

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Director

Capital Numbers Infotech Pvt. Ltd.

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Director

Note : 27 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

Note: Related Parties have been Identified by the Management.

Particulars	KMP/ HUF	Subsidiary Companies/ LLP	Total
Transactions during the year:			
Director's Remuneration	84,00,000	-	84,00,000
	(66,00,000)	-	(66,00,000)
Rent	6,12,000	-	6,12,000
	(6,12,000)	-	(6,12,000)
Interest paid	15,40,720	-	15,40,720
	(16,22,608)	-	(16,22,608)

Figures in bracket represents previous year amounts.

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

Related Party	Opening Balance	Loan taken	Interest paid	Loan repaid	Closing Balance
Vipul Gupta	1,31,65,607	0	15,40,720	7,27,568	1,24,38,039

28) 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

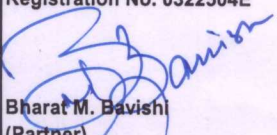
29) In pursuance of "Accounting Standard 28-Impairment of Assets" issued by the Institute of Chartered Accountants of India, the company reviewed its carrying cost of assets with value in use (determined based on future earnings) and based on such review, management is of the view that in the current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

30) Figures have been rounded off to the nearest Rupee.

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

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

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


Bharat M. Bavishi
(Partner)
Membership No. 056459



Capital Numbers Infotech Pvt. Ltd.


Mukul Gupta
(Director)
DIN: 05298689

Capital Numbers Infotech Pvt. Ltd.


Vipul Gupta
(Director)
DIN: 05298174

Director

Place: Kolkata
Date: 05/08/2021
UDIN: 21056459AAAAEV7476

CAPITAL NUMBERS INFOTECH PVT. LTD

ANNEXURE I of Form No. 3CD for the year ended 31.03.2021

Details of Income Tax Depreciation as per Income Tax Act, 1961, for the year ended 31.03.2021

Particulars	W.D.V as on 1.04.2020	ADDITIONS BEFORE 180 DAYS	ADDITIONS AFTER 180 DAYS	DELETION	TOTAL as on 31.03.2021	DEPRECIATION FOR THE YEAR	W.D.V as on 31.3.2021
BLOCK I (10%)							
OFFICE EQUIPMENT	60,18,704	2,34,602	1,22,413	-	63,75,719	6,31,451	57,44,268
FURNITURE & FIXTURE	1,07,34,373	-	-	-	1,07,34,373	10,73,437	96,60,936
BLOCK II (15%)							
MOTOR CAR	64,00,540	-	1,03,25,668	19,74,135	1,47,52,073	15,86,446	1,31,65,627
BLOCK III (40%)							
COMPUTER LAPTOP	30,92,170	9,70,478	6,81,975	-	47,44,623	17,61,454	29,83,169
COMPUTER ACCESSORIES	2,87,373	-	-	-	2,87,373	1,14,949	1,72,424
HARDWARE	9,57,709	2,39,550	-	-	11,97,259	4,78,904	7,18,355
BLOCK IV (10%)							
OFFICE PREMISES	6,70,24,422	53,45,970	-	-	7,23,70,392	72,37,039	6,51,33,353
TOTAL	9,45,15,291	67,90,600	1,11,30,056	19,74,135	11,04,61,812	1,28,83,680	9,75,78,132

NOTES:

1. Addition to office premises includes payment of Stamp Duty Charges for registration purposes of Mani Casadona Property.

DETAILS OF ADDITIONS TO FIXED ASSETS		
PARTICULARS	DATE OF ADDITION	AMOUNT (RS.)
Office Premises	28/06/2020	53,45,970
Motor Car	10/03/2021	1,03,25,668
Laptops	25/06/2020	2,60,170
Laptops	01/07/2020	1,22,660
Laptops	03/07/2020	1,22,660
Laptops	04/07/2020	1,22,660
Laptops	06/07/2020	1,22,660
Laptops	07/07/2020	61,330
Laptops	09/07/2020	61,330
Laptops	14/09/2020	97,008
Laptops	20/10/2020	71,178
Laptops	29/10/2020	3,17,797
Laptops	26/03/2021	2,93,000
Hardware	02/06/2020	86,760
Hardware	03/06/2020	75,300
Hardware	05/06/2020	77,490
Office Equipment	18/05/2020	15,999
Office Equipment	08/07/2020	42,768
Office Equipment	01/08/2020	1,22,599
Office Equipment	25/09/2020	53,236
Office Equipment	18/10/2020	80,041
Office Equipment	20/10/2020	42,372
TOTAL:		1,79,20,656

DETAILS OF DELETIONS FROM FIXED ASSETS		
PARTICULARS	DATE OF SALES	AMOUNT (RS.)
Motor Car	09/03/2021	20,20,000
TOTAL:		20,20,000



Capital Numbers Infotech Pvt. Ltd.

Mani Casadona
Director

Capital Numbers Infotech Pvt. Ltd.

Mani Casadona
Director