

**CONSOLIDATED AUDITED ACCOUNTS**

**OF**

***CAPITAL NUMBERS INFOTECH PRIVATE LIMITED***

**AB-65, PRAFULLAKANAN, KESTOPUR**

**KOLKATA-700 101**

**FOR**

**THE**

**YEAR**

**ENDED ON**

**31<sup>ST</sup> MARCH, 2023**

**M/S BAVISHI & BAVISHI ASSOCIATES**

**(CHARTERED ACCOUNTANTS)**

**2B, SUSHIL SEN ROAD, 2<sup>ND</sup> FLOOR**

**KOLKATA - 700 025**

**Telefax:(033) 2454 1051/52**



**DIRECTOR'S REPORT**

Dear Members,

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

**CONSOLIDATED FINANCIAL HIGHLIGHTS**

(Amount In ₹)

Particulars	Year ended 31 <sup>st</sup> March 2023	Year ended 31 <sup>st</sup> March 2022
Revenue from Operations	92,57,22,484	69,07,17,818
Other Income	36,96,182	55,22,092
Total Income	92,94,18,666	69,62,39,910
Total Expenses	69,23,80,218	48,33,33,924
Profit/(Loss) before taxation	23,70,38,448	21,29,05,986
Less: Tax Expense	6,23,84,754	5,54,55,596
<b>Profit/(Loss) after tax</b>	<b>17,46,53,694</b>	<b>15,74,50,390</b>
Less: Share of profit of Minorities in Subsidiary	5,752	4,630
Profit for the year	17,46,47,942	15,74,45,760
Add: Balance B/F from the previous year	41,79,06,189	26,04,60,429
<b>Balance Profit /(Loss) C/F to the next year</b>	<b>59,25,54,131</b>	<b>41,79,06,189</b>

**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 Fast50FT  
FINANCIAL  
TIMES1000  
High-Growth Companies  
Asia-Pacific  
2018**dun & bradstreet**  
LEADING SMES OF INDIA 2017**Capital Numbers Infotech Pvt. Ltd.**

CIN No. U72200WB2012PTC183599, PAN No. AAEC9371K | D&amp;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 ₹ 17,46,47,942/- 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.

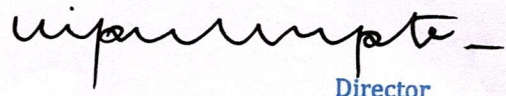
## **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

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. The particulars of contracts or arrangements with related parties referred to in sub

Capital Numbers Infotech Pvt. Ltd.



Director



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	₹ 92,57,22,484/-
Outgo	₹ 3,44,73,326/-

### **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)**

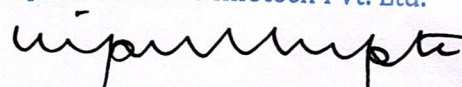
There is no change in the constitution of Board during the year under review i.e. the structure of the Board remains same.

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 do not apply to our Company.

Capital Numbers Infotech Pvt. Ltd.



Director



## **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:-

<b>Sr</b>	<b>Name of the Company</b>	<b>Subsidiary/JV/Associate</b>	<b>Status</b>
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.

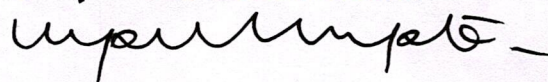
### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

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.

### **DISCLOSURE FOR MAINTENANCE OF COST RECORDS:**

The maintenance of cost records as specified by the Central Government under sub

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:**

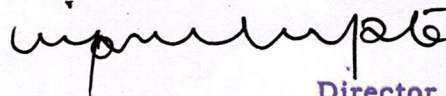
1. VIPUL GUPTA (DIN: 05298174) (CHAIRMAN)
2. MUKUL GUPTA (DIN: 05298689) (MEMBER)
3. HERPRIT GUPTA (DIN: 07034437) (MEMBER)

- 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) Incase 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 31<sup>st</sup> 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



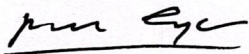
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2023 and of the profit and loss of the Company 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.

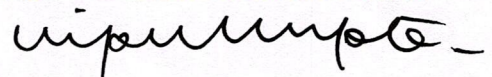


Director

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

**PLACE: KOLKATA  
DATE: 31-07-2023**

Capital Numbers Infotech Pvt. Ltd.



Director

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



## **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:**

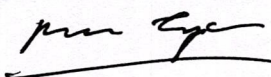
There were no contracts or arrangements or transactions entered into during the year ended March 31, 2023, which were not at arm's length price.

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

As per Note 23 of the Balance Sheet as on 31.03.2023.

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

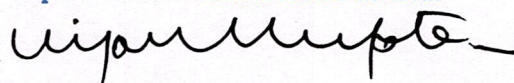
Capital Numbers Infotech Pvt. Ltd.



Director

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

Capital Numbers Infotech Pvt. Ltd.



Director

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

**PLACE: KOLKATA**

**DATE: 31-07-2023**



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	

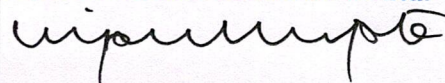
**IV. SHARE HOLDING PATTERN**

(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	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
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%
<b>Sub Total (A) (1)</b>	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	100.00%	0.00%
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%

Capital Numbers Infotech Pvt. Ltd.

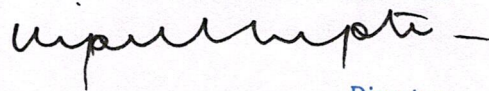


Director



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%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	100.00%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
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%
<b>Sub-total (B)(2):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Public (B)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	-	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.

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

Capital Numbers Infotech Pvt. Ltd.

*Vipul Gupta*

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	HERPRIT 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

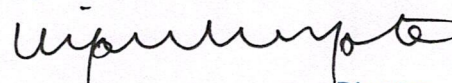
**B. Remuneration to other Directors**

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					-
4	Commission					
	- as % of profit					-
	- others, specify					-
5	Others, please specify					-
	Total		-	-	-	-

Capital Numbers Infotech Pvt. Ltd.

  
Director

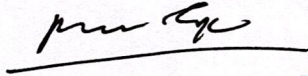


**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

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

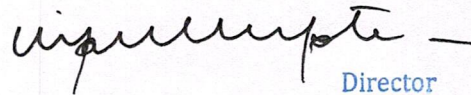
Capital Numbers Infotech Pvt. Ltd.



Director

Mukul Gupta  
(Director)  
DIN: 05298689

Capital Numbers Infotech Pvt. Ltd.



Director

Vipul Gupta  
(Director)  
DIN: 05298174





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 Infotech Private Limited** ("the Holding Company") which comprise the Balance Sheet as at **31<sup>st</sup> March, 2023**, 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, 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 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.

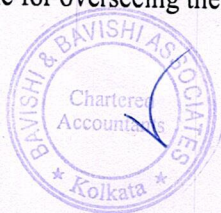
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**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, 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 not applicable to the company for the year under review.
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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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-A)





- (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.
  - iv. The management has represented that to the best of its knowledge and belief, other than as disclosed in the notes to accounts that
    - a. 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"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - b. 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
    - c. 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.
  - v. The company did not declare any dividend in current financial year 2022-23

**For Bavishi & Bavishi Associates**

**(Chartered Accountant)**

**FRN: 322504E**

**PAN: AAWFB5699L**

**Bharat M. Bavishi**

**(Partner)**

**Membership No: 056459**

**Place: Kolkata**

**Date: 31/07/2023**

**UDIN: 23056459BGXMSU8853**





## **Annexure -A 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 Private Limited** 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**

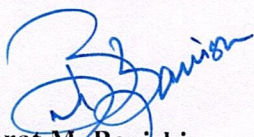
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria 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)**

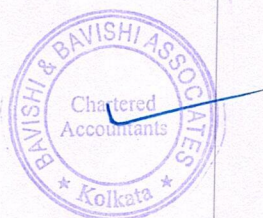
**FRN: 322504E**

**PAN: AAWFB5699L**



**Bharat M. Bavishi**  
**(Partner)**

**Membership No: 056459**



**Place: Kolkata**

**Date: 31/07/2023**

**UDIN: 23056459BGXMSU8853**



**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**  
**CIN: U72200WB2012PTC183599**  
**Consolidated Balance Sheet as at 31st March, 2023**

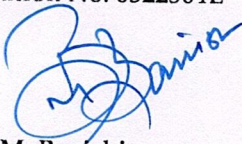
Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
		₹ in '000	₹ in '000
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders Funds</b>			
(a) Share Capital	2	1,084.000	1,084.000
(b) Reserves & Surplus	3	5,94,932.222	4,20,178.731
		<b>5,96,016.222</b>	<b>4,21,262.731</b>
<b>2 Minority Interest</b>		29.678	25.891
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	4	10,713.277	11,618.196
(b) Long-term provisions	5	17,251.000	13,736.000
		<b>27,964.277</b>	<b>25,354.196</b>
<b>4 Current liabilities</b>			
(a) Trade Payables	6	8,385.965	5,968.283
(b) Other current liabilities	7	39,683.792	12,699.325
(c) Short Term Provisions	8	6,155.478	10,607.651
		<b>54,225.235</b>	<b>29,275.259</b>
<b>TOTAL</b>		<b>6,78,235.412</b>	<b>4,75,918.077</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	9	81,489.720	81,227.512
(b) Non- Current Investments	10	-	-
(b) Deferred Tax Assets(Net)	24	6,824.475	5,822.573
		<b>88,314.195</b>	<b>87,050.085</b>
<b>2 Current assets</b>			
(a) Current Investments	10	2,25,387.341	1,81,049.306
(b) Trade Receivables	11	47,800.362	27,566.290
(c) Cash and Cash Equivalents	12	2,34,662.765	1,34,467.838
(d) Short Term Loans and Advances	13	82,070.749	45,644.467
(e) Other Current Assets	14	-	140.091
		<b>5,89,921.217</b>	<b>3,88,867.992</b>
<b>TOTAL</b>		<b>6,78,235.412</b>	<b>4,75,918.077</b>
Notes Forming Part of The Financial Statements	1-38		

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: 31/07/2023

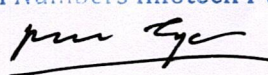
UDIN: 23056459BGXMSU8853



For and on behalf of the Board of Directors

For Capital Numbers Infotech Pvt. Ltd.

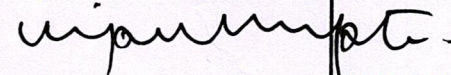
Capital Numbers Infotech Pvt. Ltd. Capital Numbers Infotech Pvt. Ltd.



Mukul Gupta Director

(Director)

DIN: 05298689



Vipul Gupta

(Director)

DIN: 05298174

Director



**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**

**CIN: U72200WB2012PTC183599**

**Consolidated Statement of Profit & Loss for the Year ended 31st March, 2023**

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2023	31 March, 2022
		₹ in '000	₹ in '000
I Revenue from operations	15	9,25,722.484	6,90,717.818
II Other income	16	3,696.182	5,522.092
<b>III Total Income (I+II)</b>		<b>9,29,418.666</b>	<b>6,96,239.910</b>
<b>IV Expenses</b>			
(a) Marketing and Consultancy Expenses	17	65,559.950	56,110.890
(b) Technical Consultancy and Sub-contracting Expenses	18	1,47,130.994	1,01,129.774
(c) Employee Benefits Expense	19	4,13,331.691	2,81,703.496
(d) Finance Costs	20	1,356.049	1,683.892
(e) Depreciation and Amortisation Expense	9	17,442.696	14,091.104
(f) Other Establishment Expenses	21	47,558.838	28,614.768
<b>V Total Expenses(IV)</b>		<b>6,92,380.218</b>	<b>4,83,333.924</b>
<b>VI Profit Before Tax (III-V)</b>		<b>2,37,038.448</b>	<b>2,12,905.986</b>
<b>VII Tax Expense for the Current Year</b>			
Current Tax		61,596.568	56,198.008
Tax Expense relating to prior year		1,790.088	716.554
Deferred Tax	24	(1,001.902)	(1,458.966)
		<b>62,384.754</b>	<b>55,455.596</b>
Less: Share of Profit of Minorities in subsidiary		5.752	4.630
<b>VIII Profit / (Loss) for the year</b>		<b>1,74,647.942</b>	<b>1,57,445.760</b>
<b>Earning Per Equity Share</b> (Nominal Value per share is Rs 10/-)	22	1.61114	1.45245
<b>Notes Forming Part of The Financial Statements</b>	1-38		

As Per Our Report Of Even Date Annexed

For Bavishi & Bavishi Associates

Chartered Accountants

Registration No. 0322504E



Bharat M. Bavishi

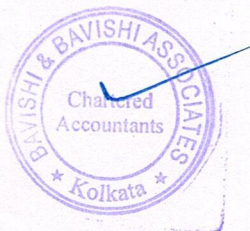
(Partner)

Membership No. 056459

Place: Kolkata

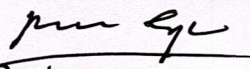
Date: 31/07/2023

UDIN: 23056459BGXMSU8853



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

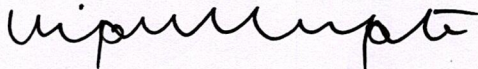
Capital Numbers Infotech Pvt. Ltd.

  
Mukul Gupta  
(Director)

Director

DIN: 05298689

Capital Numbers Infotech Pvt. Ltd.

  
Vipul Gupta  
(Director)

Director

DIN: 05298174



**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**

CIN: U72200WB2012PTC183599

**CONSOLIDATED 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
<b>I. Cash flow from operating activities</b>		
Net profit before tax and Extra Ordinary items	2,37,038.448	2,12,905.986
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 : Effect of Changes in foreign exchange rate	103.584	11.442
Add : Assets Disposed Off	-	475.555
Less : Dividend received	(1,220.825)	(427.610)
Less : Interest received	(490.237)	(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	2,56,254.069	2,29,301.962
<b>Movements in Working Capital</b>		
Decrease/(Increase) in Short-term loans & advances	(36,426.282)	(17,554.191)
Decrease/(Increase) in Other Current Assets	140.091	686.787
Decrease/(Increase) in Trade Receivables	(20,234.072)	(7,828.671)
Increase/(Decrease) in Trade Payables	2,417.682	2,458.492
Increase/(Decrease) in Other current liabilities	26,984.467	(1,907.533)
Cash generated by operations	2,29,135.955	2,05,156.846
Less : Net adjustment of direct taxes	(67,838.829)	(49,882.795)
Net cash inflow / (outflow)	1,61,297.126	1,55,274.051
<b>II. Cash flow from investing activities</b>		
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	490.237	148.646
Net cash inflow / (outflow)	(58,841.231)	(47,890.816)
<b>III. Cash flow from financing activities</b>		
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	1,00,194.927	99,177.898
Opening cash and cash equivalents	1,34,467.838	35,289.940
Closing cash and cash equivalents	2,34,662.765	1,34,467.838

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: 31/07/2023

UDIN: 23056459BGXMSU8853

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

- 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"

## 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.

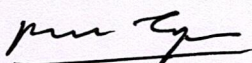
### (D) Investments

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.

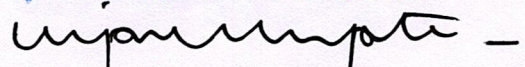
Capital Numbers Infotech Pvt. Ltd.



Director



Capital Numbers Infotech Pvt. Ltd.



Director



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

- (E) **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*

Mukul Gupta  
(Director)  
DIN: 05298689

Director

*Vipul Gupta*

Vipul Gupta  
(Director)  
DIN: 05298174

Director

Place: Kolkata  
Date: 31/07/2023  
UDIN: 23056459BGXMSU8853



**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
<b>(a) Authorised</b>				
Equity shares of ₹10/- each with voting rights	20,00,000	20,000	20,00,000	20,000
<b>(b) Issued</b>				
Equity shares of ₹10/- each with voting rights	1,08,400	1,084	1,08,400	1,084
<b>(c) Subscribed and fully paid up</b>				
Equity shares of ₹10/- each with voting rights	1,08,400	1,084	1,08,400	1,084
<b>Total</b>	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

**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
<b>(a) Securities Premium Account</b>		
Opening balance		2,216.000
Add: Premium on Issue of share during the year	2,216.000	-
Closing balance	2,216.000	2,216.000
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	4,17,906.189	2,60,460.429
Add: Profit / (Loss) for the year	1,74,647.942	1,57,445.760
Closing balance	5,92,554.131	4,17,906.189
<b>(c) Exchange Fluctuation Reserve</b>		
Opening Balance	56.542	45.266
Add:- During the Year (For Capital Numbers LLC)	(26.508)	11.513
Add:- During the Year (For Capital Numbers Australia Pty)	132.057	(0.237)
	162.091	56.542
<b>Total (a+b+c)</b>	5,94,932.222	4,20,178.731

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 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
<b>Total</b>	<b>10,713.277</b>	<b>11,618.196</b>

**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
<b>Total</b>	<b>17,251.000</b>	<b>13,736.000</b>

**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**	8,385.965	5,875.421
(b) Outstanding for 1-2 Year	-	11.193
(c) Outstanding for 2 -3 Years	-	81.669
(d) Outstanding for More than 3 Years	-	-
<b>Total</b>	<b>8,385.965</b>	<b>5,968.283</b>

**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**	8,830.976	6,016.893
Liability for Expenses	30,852.816	2,604.503
<b>Total</b>	<b>39,683.792</b>	<b>12,699.325</b>

**Note 8:: Short Term Provisions**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Provison for current year (net of Advance tax and TDS)**	6,155.478	10,607.651
<b>Total</b>	<b>6,155.478</b>	<b>10,607.651</b>

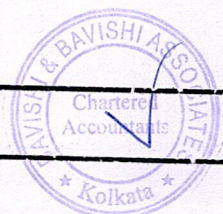
\*\* The amounts in \$ have been converted using the exchange rate \$1= Rs.82.1128 as on 31.03.2023 and \$1= Rs.75.8071 as on 31.03.2022

\*\* The amounts in Au\$ have been converted using the exchange rate Au\$1= Rs.55.0383 as on 31.03.2023 and Au\$1= Rs.56.9064 as on 31.03.2022

Capital Numbers Infotech Pvt. Ltd.

Director

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	31.3.2023	01.04.2022	For the Year	31.3.2023	31.3.2023	31.3.2023	31.3.2023	
		₹ in '000	₹ in '000	₹ in '000	₹ in '000	₹ in '000	₹ in '000	₹ in '000	₹ in '000	
		Additions	Deletion							
		₹ in '000	₹ in '000							
OFFICE PREMISES	30	88,023.796	-	88,023.796	5,702.424	-	33,728.725	54,295.071	59,997.495	
OFFICE EQUIPMENT	10	6,606.398	342.510	6,891.538	780.543	259.795	4,436.168	2,455.370	2,690.978	
FURNITURE & FIXTURES	10	9,740.416	-	9,762.416	781.520	-	7,518.805	2,243.611	3,003.131	
COMPUTER & ACCESSORIES	6	20,170.004	3,573.780	24,249.870	4,781.199	3,261.747	14,229.070	10,020.800	7,460.386	
MOTOR CAR	8	16,998.194	5,162.214	22,416.945	5,397.010	4,377.605	9,942.077	12,474.868	8,075.522	
<b>TOTAL</b>		<b>1,41,538.808</b>	<b>9,078.504</b>	<b>1,51,344.565</b>	<b>17,442.696</b>	<b>7,899.147</b>	<b>69,854.845</b>	<b>81,489.720</b>	<b>81,227.512</b>	
Previous Year		1,40,806.914	5,135.686	1,41,538.808	14,091.104	4,660.131	60,311.296	81,227.512	89,926.591	



Capital Numbers Infotech Pvt. Ltd.

*[Handwritten Signature]*

Director

Capital Numbers Infotech Pvt. Ltd.

*[Handwritten 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:: 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	-
<b>Total</b>	<b>2,25,387.341</b>	<b>1,81,049.306</b>
<b>Market Value of Quoted Investments</b>	<b>2,46,190.527</b>	<b>1,90,487.537</b>

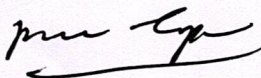
**Note 11:: Trade Receivables**

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**	47,800.362	27,566.290
(ii) Undisputed Trade Receivables- considered doubtful	-	-
(iii) Disputed Trade Receivables- considered good	-	-
(iv) Disputed Trade Receivables- considered doubtful	-	-
<b>Total</b>	<b>47,800.362</b>	<b>27,566.290</b>

\*\* The amounts in \$ have been converted using the exchange rate \$1= Rs.82.1128 as on 31.03.2023 and \$1= Rs.75.8071 as on 31.03.2022

\*\* The amounts in Au\$ have been converted using the exchange rate Au\$1= Rs.55.0383 as on 31.03.2023 and Au\$1= Rs.56.9064 as on 31.03.2022

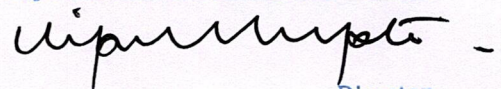
Capital Numbers Infotech Pvt. Ltd.



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 12:: Cash and cash equivalents**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
(a) Cash in hand	98.430	144.905
(b) Balances with banks		
In Current accounts**	1,03,795.063	1,31,307.261
In Australia Paypal account**	371.557	101.287
In USA Bluesnap & Stripe account**	657.370	1,257.431
In Deposit accounts	1,29,740.345	1,656.954
<b>Total</b>	<b>2,34,662.765</b>	<b>1,34,467.838</b>

**Note 13:: 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
<b>Total</b>	<b>82,070.749</b>	<b>45,644.467</b>

**Note 14:: Other Current Assets**

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

\*\* The amounts in \$ have been converted using the exchange rate \$1= Rs.82.1128 as on 31.03.2023 and \$1= Rs.75.8071 as on 31.03.2022

\*\* The amounts in Au\$ have been converted using the exchange rate Au\$1= Rs.55.0383 as on 31.03.2023 and Au\$1= Rs.56.9064 as on 31.03.2022

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 15:: 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***	9,25,722.484	6,90,717.818
<b>Total</b>	<b>9,25,722.484</b>	<b>6,90,717.818</b>

**Note 16:: 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	-	1,527.268
Interest received on deposits with banks*** (TDS: Current year: 48,784 ; Previous Year: 12,461)	490.237	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
<b>Total</b>	<b>3,696.182</b>	<b>5,522.092</b>

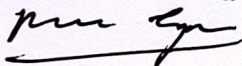
**Note 17:: Marketing and Consultancy Expenses**

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹ in '000	₹ in '000
Marketing Support Services***	-	-
Marketing Expenses***	61,571.911	54,458.291
Tradeshaw Expenses	3,248.299	464.186
Transaction Processing Fees***	739.740	1,188.413
<b>Total</b>	<b>65,559.950</b>	<b>56,110.890</b>

\*\*\* The amounts in USD\$ have been converted using the average exchange rate USD\$1= Rs.80.3024 during 2022-23 and USD\$1= Rs.74.4949 during 2021-22.

\*\*\* The amounts in Au\$ have been converted using the average exchange rate Au\$1= Rs.54.9689 during 2022-23 and Au\$1= Rs.55.0577 during 2021-22.

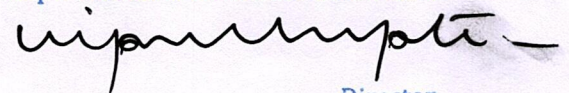
Capital Numbers Infotech Pvt. Ltd.



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 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
<b>Total</b>	<b>10,713.277</b>	<b>11,618.196</b>

**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
<b>Total</b>	<b>17,251.000</b>	<b>13,736.000</b>

**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**	8,385.965	5,875.421
(b) Outstanding for 1-2 Year	-	11.193
(c) Outstanding for 2 -3 Years	-	81.669
(d) Outstanding for More than 3 Years	-	-
<b>Total</b>	<b>8,385.965</b>	<b>5,968.283</b>

**Note 7:: Other current liabilities**

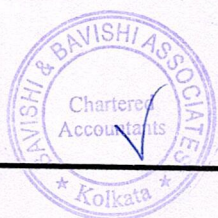
Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Unearned Income	-	4,077.929
Statutory Dues**	8,830.976	6,016.893
Liability for Expenses	30,852.816	2,604.503
<b>Total</b>	<b>39,683.792</b>	<b>12,699.325</b>

**Note 8:: Short Term Provisions**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹ in '000	₹ in '000
Provison for current year (net of Advance tax and TDS)**	6,155.478	10,607.651
<b>Total</b>	<b>6,155.478</b>	<b>10,607.651</b>

\*\* The amounts in \$ have been converted using the exchange rate \$1= Rs.82.1128 as on 31.03.2023 and \$1= Rs.75.8071 as on 31.03.2022

\*\* The amounts in Au\$ have been converted using the exchange rate Au\$1= Rs.55.0383 as on 31.03.2023 and Au\$1= Rs.56.9064 as on 31.03.2022



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 (contd.)

**Note 18:: 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***	1,069.751	932.372
Retainership Charges	3,779.590	4,433.478
Technical Services	1,42,281.653	95,763.924
<b>Total</b>	<b>1,47,130.994</b>	<b>1,01,129.774</b>

**Note 19:: 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
<b>Total</b>	<b>4,13,331.691</b>	<b>2,81,703.496</b>

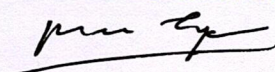
**Note 20:: Finance costs**

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)		
<b>Total</b>	<b>1,356.049</b>	<b>1,683.892</b>

\*\*\* The amounts in USD\$ have been converted using the average exchange rate USD\$1= Rs.80.3024 during 2022-23 and USD\$1= Rs.74.4949 during 2021-22.

\*\*\* The amounts in Au\$ have been converted using the average exchange rate Au\$1= Rs.54.9689 during 2022-23 and Au\$1= Rs.55.0577 during 2021-22.

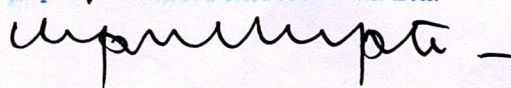
Capital Numbers Infotech Pvt. Ltd.



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 21:: 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***	285.967	261.300
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***	13,265.090	-
Electricity Expenses	291.604	164.080
General Expenses***	1,466.194	1,331.259
Hosting & Domain Charges	4,971.038	5,435.384
Insurance charges***	1,735.690	2,025.723
Internet charges***	1,298.298	1,368.531
Legal & Professional Fees***	1,473.327	1,337.166
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***	4,960.255	6,217.688
Telephone Expenses***	1,088.914	1,032.444
Travelling Expenses	3,991.398	617.799
<b>Total</b>	<b>47,558.838</b>	<b>28,614.768</b>

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
<b>Total</b>	<b>225.0000</b>	<b>150.0000</b>

**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
<b>Total</b>	<b>3,000.000</b>	<b>1,945.689</b>

\*\*\* The amounts in USD\$ have been converted using the average exchange rate USD\$1= Rs.80.3024 during 2022-23 and USD\$1= Rs.74.4949 during 2021-22.

\*\*\* The amounts in Au\$ have been converted using the average exchange rate Au\$1= Rs.54.9689 during 2022-23 and Au\$1= Rs.55.0577 during 2021-22.

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 Financial Statements for the year ended 31st March,2023

**Note 22: 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)	1,74,647.942	1,57,445.760
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)	1.61114	1.45245

**Note : 23 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.**

Particulars	KMP	Subsidiary Companies	₹ in '000
			Total
<b>Transactions during the year:</b>			
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	-	-	-
	-	-	-

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	₹ in '000
					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:-**

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.  
*Vipul Gupta*  
Director



Capital Numbers Infotech Pvt. Ltd.  
*Mukul Gupta*  
Director



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

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

**Note 24: 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
<b>For Fixed Assets and Provision</b>		
WDV as per Income Tax	<b>91,352.248</b>	90,624.498
WDV as per Balance Sheet	<b>81,489.720</b>	81,227.512
Provision for Gratuity	<b>17,251.000</b>	13,736.000
Timing Difference	<b>-27,113.528</b>	-23,132.986
Deferred Tax Liability/(Assets) @ 25.17% (Previous Year @ 25.17%)	<b>-6,824.475</b>	-5,822.573

**Note : 25:** 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 : 26:** 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 of the view that in the current financial year impairment of assets is not considered necessary.

**Note : 27 : 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 : 28 : Wilful Defaulter**

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

**Note : 29 : Relationship with Struck off Companies**

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

**Note : 30 : Registration of charges or satisfaction with Registrar of Companies**

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

**Note : 31 : 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 : 32 : 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 : 33 : 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 : 34 : Undisclosed income**

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

**Note : 35 : 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 : 36: 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	10.88	13.28	(18.10)
Debt Equity Ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity=Total Shareholders Funds	0.02	0.03	-34.83*
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	86.62	21.66	299.89**
Return on Equity Ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	34.34%	46.01%	-25.38***
Trade Receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	24.57	20.23	21.42
Trade Payables turnover ratio (in times)	Total Expenses less (Finance Cost and Depreciation and Amortisation Expense)	Average trade payables	36.26	39.93	(9.19)
Working capital turnover ratio (in times)	Revenue from operations	Average working capital	2.07	2.49	(16.78)
Net profit ratio (in %)	Profit for the year	Revenue from operations	18.87%	22.79%	(17.23)
Return on Capital Employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities	39.29%	49.57%	(20.74)
Return on Investment (in %)	Income generated from invested funds	Average Current Investments	6.38%	5.34%	19.42

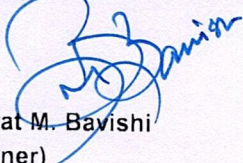
\* Decrease in Long-Term Borrowings and Increase in Shareholder's Fund with higher efficiency has resulted in an improvement in the ratio.  
\*\* Lease Payments with Interest and Increase in Cash profit with higher efficiency has resulted in an improvement in the ratio.  
\*\*\* Decrease in Profit during the year with higher efficiency in respect of total Equity has resulted in a deterioration in the ratio.

Note : 37 : Figures have been rounded off to the nearest ₹ and in written ₹ in '000

Note : 38 : 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

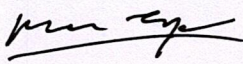
Chartered Accountants  
Registration No. 0322504E

  
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: 31/07/2023  
UDIN: 23056459BGXMSU8853