



INDEPENDENT AUDITOR'S REPORT

To the Members of **Veeyu HR Solutions Private Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Veeyu HR Solutions Private Limited** ("the Company"), which comprise the balance sheet as at **31st March 2021**, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2021**, and its **PROFIT**, for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

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

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



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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements

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.

Report on Other Legal and Regulatory Requirements

1. The requirements of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (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 the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31st March, 2021** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2021** from being appointed as a director in terms of Section 164(2) of the Act.



(f) Para relating to reporting of the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable to the Company.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) The Company was not required to transfer any amount to the Investor Education and Protection Fund.



For P.K.C. & Co
Chartered Accountants
(Firm's Registration No. 322332E)

Signature
(P.K.Choudhary)
(Proprietor)

(Membership No. 055177)

Place: Kolkata
Date: 02.11.2021

UDIN : **21055177AAAAFA7158**

VEEYU HR SOLUTIONS PRIVATE LIMITED
P-11, NEW HOWRAH BRIDGE APPROACH ROAD, KOLKATA 700001

BALANCE SHEET AS AT 31.03.2021

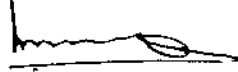
	Note No.	Amount in Rs. As at 31.03.2021	Amount in Rs. As at 31.03.2020
EQUITY AND LIABILITIES			
Shareholders funds	2	14,55,000.00	14,55,000.00
Share Capital	3	62,28,243.24	60,36,612.29
Reserves And Surplus			
Non Current Liabilities		11,86,993.00	17,25,959.00
Long Term Borrowings	4		
Current Liabilities		6,80,400.00	14,36,000.00
Short Term Borrowings	5	79,959.69	42,990.08
Trade Payable	6	12,91,081.29	11,81,078.00
Other Current Liabilities	7	1,09,21,677.22	1,18,77,639.37
Total		<u>1,09,21,677.22</u>	<u>1,18,77,639.37</u>
ASSETS			
Non Current Assets			
Property, Plant and Equipments		2,55,125.13	1,48,146.03
Tangible	8	16,000.00	16,000.00
Non Current Investments	9	96,95,693.15	94,65,543.15
Long Term Loans & Advances	10		
Current Assets		14,582.00	4,43,304.00
Trade Receivables	11	82,096.98	1,28,137.23
Cash And Cash Equivalents	12	8,58,179.96	16,76,508.96
Short Term Loans and Advances	13	1,09,21,677.22	1,18,77,639.37
Total		<u>1,09,21,677.22</u>	<u>1,18,77,639.37</u>

Significant Accounting Policies
 Accompanying notes form integral part of the Financial
 Statements

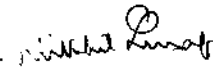
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Place : Kolkata

Date: 02.11.2021

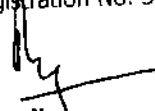


Vishwa Nath Saraf (Director)
 DIN : 00611100



Nikhil Saraf (Director)
 DIN : 00611163

As per our report of even date
For P K C & Co.
 Chartered Accountants
 Firm Registration No. 322332E



P.K.Choudhary
 Proprietor
 Membership No.: 055177



VEEYU HR SOLUTIONS PRIVATE LIMITED
P-11, NEW HOWRAH BRIDGE APPROACH ROAD, KOLKATA 700001
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2021

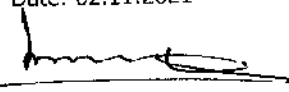
	Note No.	Amount in Rs. FY Ended 31.03.2021	Amount in Rs. FY Ended 31.03.2020
Income			
Revenue From Operations	14	30,35,981.00	52,79,582.00
Other Income	15	98,192.81	1,69,751.00
Total		<u>31,34,173.81</u>	<u>54,49,333.00</u>
Expenses			
Employee Benefit Expenses	16	10,76,053.84	35,10,226.25
Finance Costs	17	14,318.00	3,054.00
Depreciation and Amortization Expense	18	1,17,652.00	85,275.00
Other expenses	19	17,34,519.02	23,75,223.46
Total		<u>29,42,542.86</u>	<u>59,73,778.71</u>
PROFIT /(LOSS) before Tax		1,91,630.95	(5,24,445.71)
Tax Expense		-	-
Tax Adjustment of earlier years		-	(58,260.00)
Deferred Tax		-	-
PROFIT / (LOSS) AFTER TAX		1,91,630.95	(5,82,705.71)
EARNINGS PER SHARE			
(Face Value - Rs.10)			
Basic / Diluted Earning Per Share		4.21	(12.81)

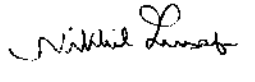
Significant Accounting Policies
 Accompanying notes form integral part of the Financial
 Statements

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Place : Kolkata

Date: 02.11.2021


 Vishwa Nath Saraf (Director)
 DIN : 00611100


 Nikhil Saraf (Director)
 DIN : 00611163

As per our report of even date
For P K C & Co.
 Chartered Accountants
 Firm Registration No. 322332E


P.K.Choudhary
 Proprietor
 Membership No.: 055177



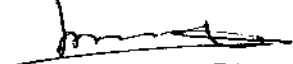
NOTES TO FINANCIAL STATEMENTS

1. Significant Accounting Policies

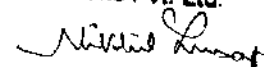
- (a) The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles in India ('GAAP'), applicable accounting standards issued by the Institute of Chartered Accountants of India.
- (b) Revenue is being recognised in accordance with the Guidance note on accrual basis of accounting issued by the Institute of the Chartered Accountants of India. Accordingly wherever there are uncertainties in the realization of income, same is not accounted for till such time the uncertainty is resolved.
- (c) All expenses are accounted for on accrual basis.
- (d) Fixed Assets
Fixed Assets are stated at historical cost less depreciation.
- (e) Depreciation
Depreciation has been charged at written down value method at the rate and in the manner specified in schedule II of the Companies Act, 2013 after considering salvage value of five percent of the original cost. The Company has considered useful life of asset same as prescribed under the Companies Act, 2013.
- (f) Investments
Non-current investments are stated at cost.
- (g) Taxation
Current Tax is determined as the amount of Income Tax payable in respect of Taxable Income for the year. Deferred Tax Liability is the future tax consequences of the temporary differences between the tax basis and carrying value of assets and liabilities. Deferred Tax Assets are recognised only if there is virtual certainty that they will be realised and are reviewed every year. The Tax effect is calculated on the accumulated timing difference at end of the year based on enacted or subsequently enacted tax rates.
- (h) Earning per share
Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.
Diluted earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period, assuming all potentially dilutive securities were exercised.
- (i) Retirement benefit
No such benefit have been accrued and as such no provision of the same being made.
- (j) Borrowing Costs
Borrowing costs are charged to revenue unless which are directly relatable to the acquisition, construction or production of fixed assets (qualifying assets). Borrowing Costs that are directly attributable to the acquisition, construction or production of fixed assets (qualifying assets) are being capitalised.
- (j) Contingent Liability
Contingent Liabilities are generally not provided and disclosed by way of notes on accounts. There is no contingent Liability at the year end.
- (k) In the opinion of the board, the current assets are not less than the stated value if realised in ordinary course of business.
1. a. Capital Commitment : Rs.1768856/-
b. Borrowing cost capitalised during the year Rs.230150/-



For Veeyu HR Solutions Pvt. Ltd.


Director

For Veeyu HR Solutions Pvt. Ltd.


Director

2 Share Capital	FACE VALUE	Amount in Rs. As at 31.03.2021	Amount in Rs. As at 31.03.2020
a. Schedule			
AUTHORISED			
200000 (100000) Equity Shares	10	20,00,000.00	10,00,000.00
ISSUED, SUBSCRIBED & PAID UP			
145500 (145500) Equity Shares	10	14,55,000.00	14,55,000.00
		14,55,000.00	14,55,000.00
b. Reconciliation of number of shares			
Outstanding at the beginning of the year		1,45,500	1,45,500
Issued and Allotted		-	-
Outstanding at the end of the year		1,45,500	1,45,500
c. Shareholders holding more than 5% shares in the company			
		As at 31.03.2021	As at 31.03.2020
		No. of shares	No. of shares
		% holding	% holding
Equity shares of Rs.10 each			
Manju Saraf		11000	11000
Vineet Agarwal		8000	8000
Rajesh Kumar Saraf (HUF)		9000	9000
Bimal Agarwal		16000	16000
K P Saraf (HUF)		21500	21500
Draupadi Saraf		11000	11000
Agarwal Brothers (HUF)		18000	18000
		7.56	7.56
		5.50	5.50
		6.19	6.19
		11.00	11.00
		14.78	14.78
		7.56	7.56
		12.37	12.37
3. Reserves And Surplus			
Securities Premium			
Opening Balance		71,95,000.00	71,95,000.00
Addition		-	-
Deletion		-	-
Closing Balance	(a)	71,95,000.00	71,95,000.00
Surplus			
Opening Balance		(11,58,387.71)	(5,75,682.00)
Addition		1,91,630.95	(5,82,705.71)
Deletion		-	-
Closing Balance	(b)	(9,66,756.76)	(11,58,387.71)
Total	(a+b)	62,28,243.24	60,36,612.29
4. Long Term Borrowings			
Secured			
Against mortgage of Leased Immoveable property including rights thereon		11,86,993.00	17,25,959.00
5. Short Term Borrowings			
Unsecured			
From Director & their relatives		6,80,400.00	14,36,000.00
		6,80,400.00	14,36,000.00
6. Trade Payable			
Acceptances		79,959.69	42,990.08
		79,959.69	42,990.08
7. Other Current Liabilities			
Current Maturity of Long Term Debt		5,48,511.65	4,80,262.00
Security Deposit		7,00,000.00	7,00,000.00
Statutory Dues		42,569.64	816.00
		12,91,081.29	11,81,078.00

For Veeyu HR Solutions Pvt. Ltd.

Director



For Veeyu HR Solutions Pvt. Ltd

Director

Property, Plant and Equipments

8. Tangible Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	31.03.2020	Add/Del.	31.03.2021	31.03.2020	Add/Del.	31.03.2021	31.03.2021	31.03.2020
Motro Car (Swift)	584705.37	0.00	584705.37	527427.00	28043.00	555470.00	29235.37	57278.37
Mobile Phone	110207.40	164732.81	274940.21	71050.00	56499.00	127549.00	147391.21	39157.40
Air Conditioner	77187.50	0.00	77187.50	46988.00	13612.00	60600.00	16587.50	30199.50
Laptop	124040.00	50415.25	174455.25	117836.00	13871.00	131707.00	42748.25	6204.00
Computers & Perif.	5422.88	0.00	5422.88	3633.00	1519.00	5152.00	270.88	1789.88
Television	15200.00	0.00	15200.00	14380.00	60.00	14440.00	760.00	820.00
UPS	31485.00	0.00	31485.00	29845.00	0.00	29845.00	1640.00	1640.00
Water Purifier	0.00	9483.04	9483.04	0.00	2529.00	2529.00	6954.04	0.00
Furniture	12711.88	0.00	12711.88	1655.00	1519.00	3174.00	9537.88	11056.88
	<u>960960.03</u>	<u>224631.10</u>	<u>1185591.13</u>	<u>812814.00</u>	<u>117652.00</u>	<u>930466.00</u>	<u>255125.13</u>	<u>148146.03</u>
Previous year	1733203.27	-772243.24	960960.03	1512896.00	-700082.00	812814.00	148146.03	

9. Non Current Investments

Non Trade Investments	CY	PY		
Investment in Mutual Fund	Nos.	Nos.		
ICICI Prudential MIP - Cumulative	344.750	344.750	16,000.00	16,000.00
			<u>16,000.00</u>	<u>16,000.00</u>
			<u>16,000.00</u>	<u>16,000.00</u>

NAV as on 31.03.21 Rs. 18988/- (PY Rs.19671/-)

10. Long Term Loans and Advances

Unsecured, Considered Good		
Security Deposits	2,04,500.00	2,04,500.00
Capital Advance	77,10,308.15	77,10,308.15
Capitalised Interest	15,40,543.00	13,10,393.00
MAT Credit	2,40,342.00	2,40,342.00
	<u>96,95,693.15</u>	<u>94,65,543.15</u>

11. Trade Receivable

Unsecured, Considered Good		
Amount not exceeding 6 month from the due date of payment	14,582.00	4,43,304.00
	<u>14,582.00</u>	<u>4,43,304.00</u>

12. Cash & Cash Equivalent

Cash in Hand	52,306.00	52,706.00
Balance with Bank	29,790.98	75,431.23
	<u>82,096.98</u>	<u>1,28,137.23</u>

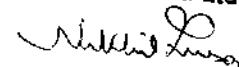
13. Short term Loans and Advances

Unsecured, Considered Good		
Tax deducted at source (Nett of Provisions)	8,55,891.96	16,69,644.96
Advance to party	2,288.00	-
GST Refundable/Adjustable	-	6,864.00
	<u>8,58,179.96</u>	<u>16,76,508.96</u>

For Veeyu HR Solutions Pvt. Ltd

 Director



For Veeyu HR Solutions Pvt. Ltd

 Director


	Amount in Rs. FY Ended 31.03.2021	Amount in Rs. FY Ended 31.03.2020
14. Revenue from Operations		
Consultancy Fees	8,87,681.00	33,26,582.00
Rent Received	21,48,300.00	19,53,000.00
	<u>30,35,981.00</u>	<u>52,79,582.00</u>
15. Other Income		
Interest on IT Refund	94,238.00	54,644.00
Profit on Sale of Car	-	1,15,107.00
Discount Received	3,954.81	-
	<u>98,192.81</u>	<u>1,69,751.00</u>
16. Employee Benefit Expenses		
Salary & Bonus	10,02,400.00	33,86,699.00
Staff Welfare	73,653.84	1,23,527.25
	<u>10,76,053.84</u>	<u>35,10,226.25</u>
17. Finance Cost		
Interest on Loan	13,816.00	-
Interest on Statutory Payments	502.00	3,054.00
	<u>14,318.00</u>	<u>3,054.00</u>
18. Depreciation & Amortization		
Depreciation	1,17,652.00	85,275.00
	<u>1,17,652.00</u>	<u>85,275.00</u>
19. Other Expenses		
Software expenses	24,172.36	18,570.00
Subscription and Membership Fees	61,105.42	5,000.00
Rent & Maintenance	8,79,600.00	8,08,200.00
Insurance	6,166.00	13,133.02
Electricity Charges	1,29,474.04	1,27,853.58
Professional Fees	1,99,992.00	6,17,000.00
Travelling Expenses (including Lodging)	7,859.00	81,401.97
Conveyance Expenses	11,805.31	53,932.01
Telephone & Internet expenses	1,21,277.63	1,60,437.03
Repairs and Maintenance	38,461.55	89,487.83
Fuel	58,700.17	2,20,828.13
Printing & Stationery	-	6,248.96
Rates & Taxes	2,150.00	2,150.00
Professional Tax	4,500.00	7,500.00
Road Tax	1,000.00	-
Late Fees on GST	-	1,900.00
Books & Periodicals	3,196.00	2,098.00
Advertisement	-	15,752.28
Sales Promotion/ Gift	82,884.28	-
Bank Charges	2,320.89	250.00
Postage & Courier Charges	-	-
Tata Sky Expenses	18,000.00	15,000.00
Audit Fees	21,240.00	21,340.00
Filing Fees	1,600.00	2,300.00
Web Hoisting Charges	-	9,590.40
General Expenses	59,014.37	95,250.25
	<u>17,34,519.02</u>	<u>23,75,223.46</u>

For Veeyu HR Solutions Pvt. Ltd.


Director



For Veeyu HR Solutions Pvt. Ltd.


Director

**Amount in Rs.
As at 31.03.2021**

**Amount in Rs.
As at 31.03.2020**

20. Related Party Disclosure

Name of the Related Party and description of the Relationship
Key Managerial Personnel

Mr. Vishwa Nath Saraf (Director)
Mr. Nikhil Saraf (Director)
Mr. Akhil Saraf (Director)

Relative of director

Ms. Pooja Saraf
Ms. Saroj Saraf

Details of Related Party Transactions during the year

Directors Remuneration - Akhil Saraf

Loan transactions from Directors

Current Year

Akhil Saraf

Nikhil Saraf

Vishwa Nath Saraf

Pooja Saraf

Saroj Saraf

Op. Bal.	Received	5,16,000.00 Payment	Cl. Bal.
435000.00	100000.00	154600.00	3,80,400.00
531000.00	217000.00	748000.00	-
150000.00	300000.00	150000.00	3,00,000.00
220000.00	0.00	220000.00	-
100000.00	0.00	100000.00	-

Previous Year

Akhil Saraf

Nikhil Saraf

Vishwa Nath Saraf

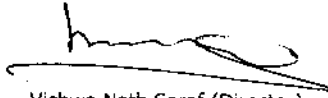
Pooja Saraf

Saroj Saraf

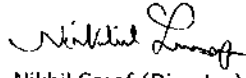
260000.00	650000.00	475000.00	4,35,000.00
0	1151000.00	620000.00	5,31,000.00
0	150000.00	0.00	1,50,000.00
0	250000.00	30000.00	2,20,000.00
0	100000.00	0.00	1,00,000.00

Place : Kolkata

Date: 02.11.2021



Vishwa Nath Saraf (Director)
DIN : 00611100



Nikhil Saraf (Director)
DIN : 00611163

As per our report of even date

For P K C & Co.

Chartered Accountants

Firm Registration No. 322332E



P.K.Choudhary

Proprietor

Membership No.: 055177



VEEYU HR SOLUTIONS PRIVATE LIMITED

CIN: U74910WB2008PTC121649

Regd. Office: P-11, NEW HOWRAH BRIDGE APPROACH ROAD 2ND FLOOR,
KOLKATA -700 001

DIRECTOR'S REPORT TO THE SHAREHOLDERS

To,

The Members,

Your Directors have pleasure in presenting their 14th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

Particulars	31st March, 2021	31st March, 2020
Total Revenue	31,34,173.81	54,49,333.00
Profit Before Tax	1,91,630.95	(5,24,445.71)
Less: Current Tax	-	-
Deferred Tax	-	-
Income Tax of Earlier Years		(58,260.00)
Profit for The Year	1,91,630.95	(5,82,705.71)
Add: Balance Brought forward from Previous Year	(11,58,387.71)	(5,75,682.00)
Sub Total	(9,66,756.76)	(11,58,387.71)
Less: Appropriation	-	-
Balance Carried Forward	(9,66,756.76)	(11,58,387.71)

2. DIVIDEND

The company does not propose any dividend during the current year.

3. RESERVES

During the Financial year under review no amount was transferred to either any of the Reserves.

4. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The Company has made a Net profit of 1,91,630.95 in comparison to Net loss of 5,82,705.71 in the immediately preceding previous year. The World in general has been affected by the pandemic situation namely, COVID 19 (CORONA), thereby leading to fall in the business segments worldwide. India as well world is widely affected by the same. Hopefully, the pandemic will be in control in upcoming year, thereby leading to improved markets.

5. MATERIAL CHANGES AND COMMITMENTS OCCURED BETWEEN THE DATE OF THE BALANCE-SHEET AND THE DATE OF THE AUDIT REPORT

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

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6. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the regulators or courts or tribunals that would impact the going concern status of the Company or its future operations.

7. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

8. DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021 under review. There were no unclaimed or unpaid deposits as on March 31, 2021.

9. STATUTORY AUDITORS

M/s. P K C & Co., Chartered Accountants, the Statutory Auditors of the Company hold office until the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. The Board recommends their re-appointment.

M/s P K C & Co., pursuant to Section 141(3) of the Companies Act, 2013 have furnished the certificate of their eligibility for re-appointment.

10. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(3)(m) of the Companies Act, 2013 do not apply to the Company. There was no foreign exchange inflow or Outflow during the year under review.

12. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

13. CONSTITUTION OF COMMITTEE - SEXUAL HARASSMENT AT WORKPLACE

The Company has constituted committee under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and However, Company has complied with the provisions of the same.

VEEYU HR SOLUTIONS PRIVATE LIMITED

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14. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

15. ADEQUACY OF INTERNAL FINANCIAL CONTROLS SYSTEM OVER FINANCIAL REPORTING

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 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

16. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no Director who got re-elected/reappointed during the year under review.

17. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

Six Meetings of the Board of Directors were convened and held during the year.

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1.	29.05.2020	3	3	100%
2.	15.07.2020	3	3	100%
3.	03.09.2020	3	3	100%
4.	23.11.2020	3	3	100%
5.	04.01.2021	3	3	100%
6.	22.03.2021	3	3	100%

18. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177(8) 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.

VEEYU HR SOLUTIONS PRIVATE LIMITED

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19. 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.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188

All Related Party Transaction that were entered into during the financial year ended 31st, March, 2021 were on arm's length basis and were in the ordinary course of business. Therefore, the provision of sec 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoter, Directors, or other designated persons which may have potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

22. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

23. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

VEEYU HR SOLUTIONS PRIVATE LIMITED

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24. PARTICULARS OF EMPLOYEES

Provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable as no employee was in receipt of such remuneration as prescribed under the section.

25. DIRECTORS' RESPONSIBILITY STATEMENT

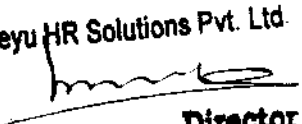
The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, state that—

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors
Veeyu HR Solutions Private Limited

For Veeyu HR Solutions Pvt. Ltd.

Director

For Veeyu HR Solutions Pvt. Ltd.

Director

Place: Kolkata
Date: 25/10/2021

VISHWA NATH SARAF
DIRECTOR
DIN -00611100

NIKHIL SARAF
DIRECTOR
DIN - 00611163

VEEYU HR SOLUTIONS PRIVATE LIMITED

CIN: U74910WB2008PTC121649

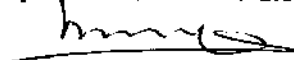
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KOLKATA -700 001

LIST OF SHAREHOLDERS AS ON 31/03/2021

SL. NO.	NAME OF SHAREHOLDER	NO. OF SHARES HELD	PERCENTAGE HELD
1	Vishwanath Saraf	5,000	3.44%
2	Nikhil Saraf	6,500	4.47%
3	V N Saraf HUF	3,500	2.41%
4	Shruti Saraf	6,500	4.47%
5	Pooja Saraf	6,000	4.12%
6	Saroj Saraf	3,000	2.06%
7	Akhil Saraf	5,000	3.44%
8	Bimla Roy	2,500	1.72%
9	Manju Saraf	11,000	7.56%
10	Rajesh Kumar Saraf	4,000	2.75%
11	Sandhya Agarwal	7,000	4.81%
12	Vineet Agarwal	10,000	6.87%
13	Rajesh Kumar Saraf(HUF)	9,000	6.19%
14	Bimal Agarwal	16,000	11.00%
15	K P Saraf (HUF)	21,500	14.78%
16	Draupadi Saraf	11,000	7.56%
17	Agarwal Brothers (HUF)	18,000	12.37%
	TOTAL	1,45,500	100.00%

For and on behalf of the Board of Directors
Veeyu HR Solutions Private Limited

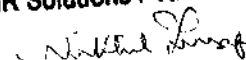
For Veeyu HR Solutions Pvt. Ltd



Director

VISHWA NATH SARAF
DIRECTOR
DIN 00611100

For Veeyu HR Solutions Pvt. Ltd



Director

NIKHIL SARAF
DIRECTOR
DIN 00611163

VEEYU HR SOLUTIONS PRIVATE LIMITED

CIN: U74910WB2008PTC121649

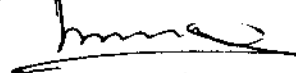
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KOLKATA -700 001

LIST OF DIRECTORS AS ON 31/03/2021

Sl. No.	NAME	DIN
1	Vishwa Nath Saraf	00611100
2	Nikhil Saraf	00611163
3	Akhil Saraf	00613402

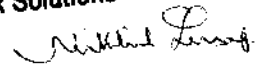
For and on behalf of the Board of Directors
Veeyu HR Solutions Private Limited

For Veeyu HR Solutions Pvt. Ltd



Director
VISHWA NATH SARAF
DIRECTOR
DIN 00611100

For Veeyu HR Solutions Pvt. Ltd



Director

NIKHIL SARAF
DIRECTOR
DIN 00611163