

P. K.C. & Co.

CHARTERED ACCOUNTANTS



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Kolkata – 700 001  
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Email: pkcompany@hotmail.com

## 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 2022**, 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, 2022**, and its **LOSS**, 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, 2020 ("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, 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) 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.

(iv) (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, 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 the 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;

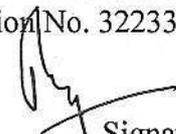
(b) The management has represented, that to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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) Based on such procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

(v) No dividend has been declared or paid during the year by the company.



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

  
Signature  
(P.K.Choudhary)  
(Proprietor)

(Membership No. 055177)

UDIN : 22055177AYTCUE9635

Place : Kolkata

Date : 02.09.2022

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

**BALANCE SHEET AS AT 31.03.2022**

**Amounts in Hundredes**  
**Amount in Rs.('00)**  
**As at 31.03.2021**

**EQUITY AND LIABILITIES**

	Note No.	Amount in Rs.('00) As at 31.03.2022	Amount in Rs.('00) As at 31.03.2021
<b>Shareholders funds</b>			
Share Capital	2	14,550.00	14,550.00
Reserves And Surplus	3	59,130.69	62,282.43
<b>Non Current Liabilities</b>			
Long Term Borrowings	4	-	11,869.93
<b>Current Liabilities</b>			
Short Term Borrowings	5	41,446.21	6,804.00
Trade Payable	6	-	-
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues of creditors other than micro and small enterprises		2,129.14	799.60
Other Current Liabilities	7	5,000.00	12,910.81
Short Term Provisions	8	298.95	-
<b>Total</b>		<b>1,22,554.98</b>	<b>1,09,216.77</b>

**ASSETS**

<b>Non Current Assets</b>			
Property, Plant and Equipments and Intangible Assets			
Property, Plant and Equipments	9	1,02,692.32	2,551.25
Non Current Investments	10	160.00	160.00
Long Term Loans & Advances	11	2,319.55	96,956.93
Other Non Current Assets	12	4,216.97	-
<b>Current Assets</b>			
Trade Receivables	13	3,054.37	145.82
Cash And Cash Equivalents	14	414.42	820.97
Short Term Loans and Advances	15	9,697.35	8,581.80
<b>Total</b>		<b>1,22,554.98</b>	<b>1,09,216.77</b>

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

1

Place : Kolkata

Date: 02.09.2022



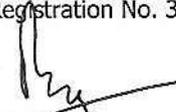
Vishwa Nath Saraf (Director)  
 DIN : 00611100



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 31.03.2022**

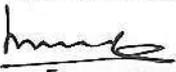
	Note No.	Amount in Rs.('00) FY Ended 31.03.2022	Amounts in Hundredes Amount in Rs.('00) FY Ended 31.03.2021
<b>Income</b>			
Revenue From Operations	16	52,670.65	30,359.81
Other Income	17	1,110.66	981.93
<b>Total Income</b>		53,781.31	31,341.74
<b>Expenses</b>			
Employee Benefit Expenses	18	21,517.09	10,760.54
Finance Costs	19	1,810.90	143.18
Depreciation and Amortization Expense	20	1,260.32	1,176.52
Other expenses	21	31,961.93	17,345.19
<b>Total Expenses</b>		56,550.23	29,425.43
PROFIT /(LOSS) before Tax		(2,768.93)	1,916.31
Tax Expense		-	-
Tax Adjustment of earlier years		(382.82)	-
Deferred Tax		-	-
<b>PROFIT / (LOSS) AFTER TAX</b>		(3,151.75)	1,916.31
<b>EARNINGS PER SHARE</b>			
(Face Value - Rs.10)			
Basic / Diluted Earning Per Share		(6.93)	4.21

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

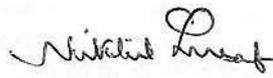
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Place : Kolkata

Date: 02.09.2022

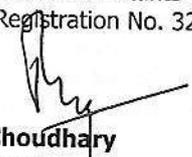


Vishwa Nath Saraf (Director)  
 DIN : 00611100



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

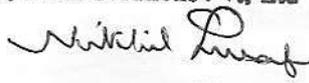


## NOTES TO FINANCIAL STATEMENTS

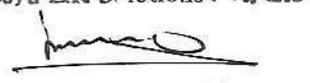
### 1. Significant Accounting Policies

- (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.  
Leasehold Office Space belonging to the Company for a period of 99 years is stated at the consideration cost paid for acquiring so.
- (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.  
No Depreciation charged in respect of Fixed Assets in the nature of leasehold being renewable at the expiry of lease period without paying extra cost
- (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.  
Dilluted 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.NIL  
b. Borrowing cost charged to revenue during the year Rs.179888/-

for Veeva HR Solutions Pvt. Ltd

  
Director

for Veeva HR Solutions Pvt. Ltd

  
Director



2 Share Capital a. Schedule	FACE VALUE	Amounts in Hundredes	
		Amount in Rs.('00) As at 31.03.2022	Amount in Rs.('00) As at 31.03.2021
AUTHORISED 200000 (100000) Equity Shares	10	20,000.00	10,000.00
ISSUED, SUBSCRIBED & PAID UP 145500 (145500) Equity Shares	10	14,550.00	14,550.00
		<u>14,550.00</u>	<u>14,550.00</u>
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. other disclosures

The Company has not reserved any share for issue under options and contracts /commitments for the sale of shares/disinvestment, including the terms and amounts.

The Company during the preceding 5 years -

- has not allotted shares pursuant to contracts without payment received in cash.
- has not allotted shares as fully paid up by way of bonus shares.
- has not bought back any shares.

There are no calls unpaid by Directors / Officers of the Company.

The Company has not converted any securities into equity shares /preference shares during the above financial years.

The Company has not forfeited any shares during the above financial years.

d. Shareholders holding more than 5% shares in the company

Equity shares of Rs.10 each	As at 31.03.2022		As at 31.03.2021	
	No. of shares	% holding	No. of shares	% holding
Manju Saraf	11000	7.56	11000	7.56
Vineet Agarwal	0	0.00	10000	6.87
Rajesh Kumar Saraf (HUF)	9000	6.19	9000	6.19
Bimal Agarwal	0	0.00	16000	11.00
K P Saraf (HUF)	21500	14.78	21500	14.78
Draupadi Saraf	11000	7.56	11000	7.56
Agarwal Brothers (HUF)	0	0.00	18000	12.37
Akhil Saraf	42500	29.21	NA	NA
Rajesh Kumar Saraf	20000	13.75	NA	NA

e. Disclosure of Shareholding of Promoters

Shares held by promoters

Promoters Name	As at 31.03.2022		As at 31.03.2021		% Change during the year
	No. of Shares	% holding	No. of Shares	% holding	
Manju Saraf	11000	7.56	11000	7.56	-
Vineet Agarwal	0	0.00	10000	6.87	(6.87)
Rajesh Kumar Saraf (HUF)	9000	6.19	9000	6.19	-
Bimal Agarwal	0	0.00	16000	11.00	(11.00)
K P Saraf (HUF)	21500	14.78	21500	14.78	-
Draupadi Saraf	11000	7.56	11000	7.56	-
Agarwal Brothers (HUF)	0	0.00	18000	12.37	(12.37)
Akhil Saraf	42500	29.21	5000	3.44	25.77
Vishwanath Saraf	5000	3.44	5000	3.44	-
Nikhil Saraf	6500	4.47	6500	4.47	-
V N Saraf (H)	3500	2.41	3500	2.41	-
Shruti Saraf	6500	4.47	6500	4.47	-
Pooja Saraf	6000	4.12	6000	4.12	-
Saroj Saraf	3000	2.06	3000	2.06	-
Bimal Roy	0	0.00	2500	1.72	(1.72)
Rajesh Kumar Saraf	20000	13.75	4000	2.75	11.00
Sandhya Agarwal	0	0	7000	4.81	(4.81)
Total	145500	100.00	145500	100.00	-



for Veeyu HR Solutions Pvt. Ltd

*Nikhil Saraf*

Director

Director

	Amount in Rs.('00) FY Ended 31.03.2022	Amounts in Hundredes Amount in Rs.('00) FY Ended 31.03.2021
<b>3. Reserves And Surplus</b>		
Securities Premium		
Opening Balance	71,950.00	71,950.00
Addition	-	-
Deletion	-	-
Closing Balance	(a) <u>71,950.00</u>	<u>71,950.00</u>
Surplus		
Opening Balance	(9,667.57)	(11,583.88)
Addition	(3,151.75)	1,916.31
Deletion	-	-
Closing Balance	(b) <u>(12,819.31)</u>	<u>(9,667.57)</u>
<b>Total</b>	<b>(a+b) <u>59,130.69</u></b>	<b><u>62,282.43</u></b>
<b>4. Long Term Borrowings</b>		
Secured		
Against mortgage of Leased Immoveable property including rights thereon	-	11,869.93
<b>5. Short Term Borrowings</b>		
Secured		
Current Maturity of Long Term Borrowing	6,838.71	-
Unsecured		
From Director & their relatives	34,607.50	6,804.00
	<u>41,446.21</u>	<u>6,804.00</u>
<b>6. Trade Payable</b>		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises		
Acceptances	2,129.14	799.60
	<u>2,129.14</u>	<u>799.60</u>
Trade Payable due for Payment (In respect of undisputed dues of creditor other than MSME) (Outstanding for the following periods from due date of payment)		
Less than 1 year	2,129.14	799.60
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	<u>2,129.14</u>	<u>799.60</u>
<b>7. Other Current Liabilities</b>		
Current Maturity of Long Term Debt	-	5,485.12
Security Deposit	5,000.00	7,000.00
Statutory Dues	-	425.70
	<u>5,000.00</u>	<u>12,910.81</u>
<b>8. Short Term Provisions</b>		
Tax Provisions	298.95	-
	<u>298.95</u>	<u>-</u>

For Veeyu HR Solutions Pvt. Ltd

*Nikhil Prasad*

Director

For Veeyu HR Solutions Pvt. Ltd

*[Signature]*

Director



## 9. Property, Plant and Equipments

PARTICULARS	GROSS BLOCK			DEPRECIATION			Amounts in Hundredes NET BLOCK	
	31.03.2021	Add/Del.	31.03.2022	31.03.2021	Add/Del.	31.03.2022	31.03.2022	31.03.2021
Leasehold Office	0.00	100013.00	100013.00	0.00	0.00	0.00	100013.00	0.00
Motro Car (Swift)	5847.05	0.00	5847.05	5554.70	0.00	5554.70	292.35	292.35
Mobile Phone	2749.40	296.60	3046.00	1275.49	739.36	2014.85	1031.15	1473.91
Air Conditioner	771.88	0.00	771.88	606.00	87.82	693.82	78.06	165.88
Laptop	1744.55	816.06	2560.61	1317.07	335.31	1652.38	908.23	427.48
Computers & Perif.	54.23	173.73	227.96	51.52	30.66	82.18	145.78	2.71
Television	152.00	0.00	152.00	144.40	0.00	144.40	7.60	7.60
EPBX	0.00	102.00	102.00	0.00	21.92	21.92	80.08	0.00
UPS	314.85	0.00	314.85	298.45	0.00	298.45	16.40	16.40
Water Purifier	94.83	0.00	94.83	25.29	31.34	56.63	38.20	69.54
Furniture	127.12	0.00	127.12	31.74	13.91	45.65	81.47	95.38
	<u>11855.91</u>	<u>101401.39</u>	<u>113257.30</u>	<u>9304.66</u>	<u>1260.32</u>	<u>10564.98</u>	<u>102692.32</u>	<u>2551.25</u>
Previous year	11855.91	0.00	11855.91	9024.23	280.43	9304.66	2551.25	

## 10. Non Current Investments

Non Trade Investments	CY Nos.	PY Nos.	Amounts in Hundredes	
			Amount in Rs.('00) 31.03.2022	Amount in Rs.('00) 31.03.2021
Investment in Mutual Fund				
ICICI Prudential MIP - Cumulative	344.750	344.750	160.00	160.00
			<u>160.00</u>	<u>160.00</u>
NAV as on 31.03.22 Rs. 23276/- (PY Rs.18988/-)			<u>160.00</u>	<u>160.00</u>

## 11. Long Term Loans and Advances

Unsecured, Considered Good				
Security Deposits			-	2,045.00
Capital Advance			-	77,103.08
Capitalised Interest			-	15,405.43
MAT Credit			2,319.55	2,403.42
			<u>2,319.55</u>	<u>96,956.93</u>

## 12. Other Non Current Assets

Security Deposits			4,216.97	-
			<u>4,216.97</u>	<u>-</u>

## 13. Trade Receivable

Undisputed Trade Receivables - Considered Good				
Less than 6 Months			3,054.37	145.82
From 6 Months to 1 Year			-	-
From 1 Year to 2 Years			-	-
From 2 Years to 3 Years			-	-
For More than 3 Years			-	-
			<u>3,054.37</u>	<u>145.82</u>

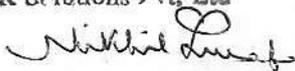
## 14. Cash &amp; Cash Equivalent

Cash in Hand			9.11	523.06
Balance with Bank			405.31	297.91
			<u>414.42</u>	<u>820.97</u>

## 15. Short term Loans and Advances

Unsecured, Considered Good				
Tax deducted at source (Nett of Provisions)			9,560.54	8,558.92
Advance to party			48.55	22.88
GST Refundable/Adjustable			88.26	-
			<u>9,697.35</u>	<u>8,581.80</u>

for Veeyu HR Solutions Pvt. Ltd



Director

for Veeyu HR Solutions Pvt. Ltd



Director



## 9. Property, Plant and Equipments

PARTICULARS	GROSS BLOCK			DEPRECIATION			Amounts in Hundredes NET BLOCK	
	31.03.2021	Add/Del.	31.03.2022	31.03.2021	Add/Del.	31.03.2022	31.03.2022	31.03.2021
Leasehold Office	0.00	100013.00	100013.00	0.00	0.00	0.00	100013.00	0.00
Motro Car (Swift)	5847.05	0.00	5847.05	5554.70	0.00	5554.70	292.35	292.35
Mobile Phone	2749.40	296.60	3046.00	1275.49	739.36	2014.85	1031.15	1473.91
Air Conditioner	771.88	0.00	771.88	606.00	87.82	693.82	78.06	165.88
Laptop	1744.55	816.06	2560.61	1317.07	335.31	1652.38	908.23	427.48
Computers & Perif.	54.23	173.73	227.96	51.52	30.66	82.18	145.78	2.71
Television	152.00	0.00	152.00	144.40	0.00	144.40	7.60	7.60
EPBX	0.00	102.00	102.00	0.00	21.92	21.92	80.08	0.00
UPS	314.85	0.00	314.85	298.45	0.00	298.45	16.40	16.40
Water Purifier	94.83	0.00	94.83	25.29	31.34	56.63	38.20	69.54
Furniture	127.12	0.00	127.12	31.74	13.91	45.65	81.47	95.38
	<u>11855.91</u>	<u>101401.39</u>	<u>113257.30</u>	<u>9304.66</u>	<u>1260.32</u>	<u>10564.98</u>	<u>102692.32</u>	<u>2551.25</u>
Previous year	11855.91	0.00	11855.91	9024.23	280.43	9304.66	2551.25	

## 10. Non Current Investments

Non Trade Investments	CY Nos.	PY Nos.	Amounts in Hundredes	
			Amount in Rs.('00) 31.03.2022	Amount in Rs.('00) 31.03.2021
Investment in Mutual Fund				
ICICI Prudential MIP - Cumulative	344.750	344.750	160.00	160.00
			<u>160.00</u>	<u>160.00</u>
NAV as on 31.03.22 Rs. 23276/- (PY Rs.18988/-)			<u>160.00</u>	<u>160.00</u>

## 11. Long Term Loans and Advances

Unsecured, Considered Good				
Security Deposits			-	2,045.00
Capital Advance			-	77,103.08
Capitalised Interest			-	15,405.43
MAT Credit			2,319.55	2,403.42
			<u>2,319.55</u>	<u>96,956.93</u>

## 12. Other Non Current Assets

Security Deposits			4,216.97	-
			<u>4,216.97</u>	<u>-</u>

## 13. Trade Receivable

Undisputed Trade Receivables - Considered Good				
Less than 6 Months			3,054.37	145.82
From 6 Months to 1 Year			-	-
From 1 Year to 2 Years			-	-
From 2 Years to 3 Years			-	-
For More than 3 Years			-	-
			<u>3,054.37</u>	<u>145.82</u>

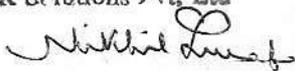
## 14. Cash &amp; Cash Equivalent

Cash in Hand			9.11	523.06
Balance with Bank			405.31	297.91
			<u>414.42</u>	<u>820.97</u>

## 15. Short term Loans and Advances

Unsecured, Considered Good				
Tax deducted at source (Nett of Provisions)			9,560.54	8,558.92
Advance to party			48.55	22.88
GST Refundable/Adjustable			88.26	-
			<u>9,697.35</u>	<u>8,581.80</u>

for Veeyu HR Solutions Pvt. Ltd



Director



for Veeyu HR Solutions Pvt. Ltd



Director

**Amounts in Hundredes**  
**Amount in Rs.('00)**      **Amount in Rs.('00)**  
**FY Ended 31.03.2022**      **FY Ended 31.03.2021**

16. Revenue from Operations		
Consultancy Fees	30,935.65	8,876.81
Rent Received	21,735.00	21,483.00
	<u>52,670.65</u>	<u>30,359.81</u>
17. Other Income		
Interest on IT Refund	310.60	942.38
Interest on FD	33.37	-
Discount Received	16.00	39.55
GST Credit Adjustment	750.69	-
	<u>1,110.66</u>	<u>981.93</u>
18. Employe Benefit Expenses		
Salary & Bonus	18,848.25	10,024.00
Staff Welfare	2,668.84	736.54
	<u>21,517.09</u>	<u>10,760.54</u>
19. Finance Cost		
Interest on Loan	1,798.89	138.16
Interest on Statutory Payments	12.01	5.02
	<u>1,810.90</u>	<u>143.18</u>
20. Depreciation & Amortization		
Depreciation	1,260.32	1,176.52
	<u>1,260.32</u>	<u>1,176.52</u>
21. Other Expenses		
Software expenses	277.49	241.72
Subscription and Membership Fees	909.16	611.05
Rent & Maintenance	8,796.00	8,796.00
Insurance	45.15	61.66
Electricity Charges	1,033.68	1,294.74
Professional Fees	2,459.32	1,999.92
Travelling Expenses (including Lodging)	1,234.45	78.59
Conveyance Expenses	479.85	118.05
Telephone & Internet expenses	1,139.94	1,212.78
Repairs and Maintenance	2,018.66	384.62
Fuel	1,397.20	587.00
Printing & Stationery	287.53	-
Processing Fees	65.21	-
Rates & Taxes	22.50	21.50
Professional Tax	100.00	45.00
Road Tax	-	10.00
Bad Debts	22.88	-
Books & Periodicals	33.00	31.96
Loss on Sale of Office Space	10,184.06	-
Sales Promotion/ Gift	275.14	828.84
Bank Charges	10.36	23.21
Postage & Courier Charges	270.00	-
Tata Sky Expenses	-	180.00
Audit Fees	180.00	212.40
Filing Fees	12.00	16.00
GST Reverse Charges	38.09	-
General Expenses	670.26	590.14
	<u>31,961.93</u>	<u>17,345.19</u>

for Veeyu HR Solutions Pvt. Ltd

*Nishant Desai*  
**Director**

for Veeyu HR Solutions Pvt. Ltd

*[Signature]*  
**Director**



**Amounts in Hundredes**  
**Amount in Rs.('00) As at 31.03.2022**      **Amount in Rs.('00) As at 31.03.2021**

**22. 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

Akhil Saraf (H)

Nikhil Saraf

Vishwa Nath Saraf

V N Saraf (H)

Pooja Saraf

Saroj Saraf

	Op. Bal.	Received	3,010.00 Payment	Cl. Bal.	5,160.00
Akhil Saraf	3804.00	13010.00	7506.50	9,307.50	
Akhil Saraf (H)	0.00	8000.00	0.00	8,000.00	
Nikhil Saraf	0.00	13350.00	13350.00	-	
Vishwa Nath Saraf	3000.00	450.00	3450.00	-	
V N Saraf (H)	0.00	2500.00	0.00	2,500.00	
Pooja Saraf	0.00	8000.00	8000.00	-	
Saroj Saraf	0.00	16000.00	1200.00	14,800.00	
<b>Prevoius Year</b>					
Akhil Saraf	3804.00	0.00	0.00	3,804.00	
Nikhil Saraf	0.00	0.00	0.00	-	
Vishwa Nath Saraf	3000.00	0.00	0.00	3,000.00	
Pooja Saraf	0.00	0.00	0.00	-	
Saroj Saraf	0.00	0.00	0.00	-	

**23. Additional Informaton/Additional Regulatory Information**

Undisclosed Income

During the year, the Company has not surrendered or disclosed any undisclosed income in the tax assessment under the applicable provisions of the Income Tax Act, 1961.

Crypto Currency or Virtual Currency

During the year, the Company has not traded or invested in crypto currency or virtual currency.

Corporate Social Responsibility

During the year, the Company is not covered under the provisions of Section 135 of the Act.

Specific End Use of Loans

During the year, the Company has not taken any loan from banks and financial institutions for any specific purpose.

Title Deeds of Immovable Properties

Immovable properties in the nature of leasehold are yet to be registered in the name of the Company.

Revaluation of Property, Plant and Equipment (PPE)

The Company has Property Plant & Equipments, accordingly the disclosure of information related to this point is given in Note 9 of the Balance sheet, if applicable.

Loans and advances granted to promoters, directors, KMPs and the related parties

Loans and advances in the nature of loan granted to promoters, directors, KMPs and the related parties (as defined under the Act), if any, the disclosure of information related to such is given under Related Party Disclosure

Capital-Work-in Progress (CWIP)

The Company does not have any CWIP, accordingly the disclosure of information related to this point is not applicable.

Intangible assets under development

The Company does not have any Intangible assets under development, accordingly the disclosure of information related to this point is not applicable.



for Veeyu HR Solutions PVT. LTD

*Nikhil Saraf*

Director

for Veeyu HR Solutions PVT. LTD

*[Signature]*

Director

**Details of Benami Properties**

In the opinion of the management, neither the Company hold any Benami property nor any proceedings have been initiated or pending against the Company for holding any benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

**Security of Current Assets against Borrowings**

There is no borrowed fund from banks and financial institutions as at the end of the year, as such the disclosure of information related to this point is not applicable.

**Wilful Defaulter**

On the basis of information available with the management, the Company is not a willful defaulter.

**Relationship with Struck off Company**

In opinion of the management, the Company has not undertaken any transactions with companies struck off under Section 248 of the Act or Section 560 of Companies Act, 1956.

**Registration of Charges or Satisfaction with Registrar of Companies**

No charges or satisfaction there of is yet to be registered beyond the statutory period.

**Compliance with Number of Layers of Companies:**

The Company does not have any subsidiary, accordingly this point is not applicable.

**Compliance with approved Scheme(s) of Arrangements:**

The Company has not undertaken any such transaction, accordingly the disclosure of information related to this point is not applicable.

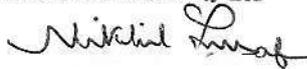
**Utilization of Borrowed Funds and Share Premium:**

1) The Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other persons or entity, including foreign entity (intermediaries) with the understanding that the intermediary shall 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 provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

2) The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding that the Company shall directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

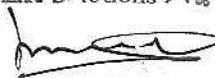
The other additional disclosures and information's (not specifically disclosed) as required by Schedule III are either nil or not applicable.

for Veeyu HR Solutions Pvt. Ltd



**Director**

for Veeyu HR Solutions Pvt. Ltd



**Director**



24 The accounting ratios required under Schedule III of the Companies Act, 2013 given as follows:

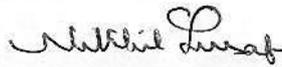
Sl. No.	Ratio	Numerator / Denominator	For the Year ended 31.03.2022	For the Year ended 31.03.2021	% Variance	Reason for Variance (Mandatory if > 25%)
1	Current Ratio	Total Current Assets / Total Current Liabilities	0.27	0.47	-42.12	Short Term Borrowing increased
2	Debt Equity Ratio	Total Debt / Shareholder's Fund	0.56	0.24	131.44	Short Term Borrowing increased
3	Debt Service coverage Ratio	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+Loss on Sale of PPE / Total amount of interest, Lease Payments & Principal Repayments of loan payable or paid during the period.	74.43	0.58	12626.60	Long Term Borrowing repaid
4	Return on Equity Ratio	Net profit after Tax X 100 / Shareholder's Equity	-21.66	13.17	-264.47	Loss on sale of Capital Asset
5	Inventory Turnover Ratio	Cost of Goods Sold/ Average Inventory	NA	NA	NA	
6	Trade Receivables Turnover Ratio	Total Credit Sales / Average Trade Receivables	32.92	13.26	148.23	Better realisation
7	Trade Payables Turnover Ratio	Total Credit Purchases / Average Trade Payables	NA	NA	NA	Considering nature of business being service, this ratio is not feasible and practical.
8	Net Capital Turnover Ratio	Total Net Revenue from Operations / Working Capital ( Current Assets - Current Liabilities)	NA	NA	NA	Current Ratio, being negative, this ratio is not feasible and practical.
9	Net Profit Ratio	Net Profit After Tax X 100 / Net Revenue from Operations	-5.98	6.31	-194.80	Loss on sale of Capital Asset
10	Return on Capital Employed	EBIT / Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	-0.01	0.02	-138.59	Loss on sale of Capital Asset
11	Return on Investment	Net Profit after Tax / Shareholder's Equity	-0.22	0.13	-264.47	Loss on sale of Capital Asset

Place : Kolkata

Date: 02.09.2022



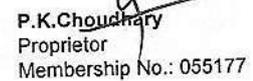
Vishwa Nath Saraf (Director)  
DIN : 00611100



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