

ABACUS INDIA AGENCIES PRIVATE LIMITED

REGD NO: HOUSE NO. B-102, VIBHUTI KHAND, GOMTI NAGAR Lucknow Lucknow UP 226010 IN
CIN U74120UP2011PTC047839 | Tel No: 9415023256 | Email Id : sunitkumarmishra@gmail.com

NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the Members of ABACUS INDIA AGENCIES PRIVATE LIMITED will be held on Wednesday, 30th September, 2022 at 11:00 A.M. at the Registered Office of the Company at B-102, Vibhuti Khand, Gomti Nagar, Lucknow – 226010, Uttar Pradesh, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS:

There is no special business to be transacted at this Annual General Meeting.

For and on behalf of the Board of Directors

ABACUS INDIA AGENCIES PRIVATE LIMITED

Sd/-

Sunit Kumar Mishra

Director

DIN: 05124540

Place: Lucknow

Date: 03rd September, 2022



NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting.
3. Members/Proxies are requested to bring their copy of the Annual Report and the enclosed attendance slip duly filled in, for attending the meeting.
4. The Register of Members and Share Transfer Books of the Company shall remain closed as may be intimated by the Company prior to the meeting.
5. The Route Map to the venue of the Annual General Meeting is annexed to this Notice.

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Form No. MGT-11**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74120UP2011PTC047839

Name of the Company: ABACUS INDIA AGENCIES PRIVATE LIMITED

Registered Office: B-102, Vibhuti Khand, Gomti Nagar, Lucknow – 226010, Uttar Pradesh

Name of the Member(s): _____

Registered Address: _____

E-mail Id: _____

Folio No./Client Id: _____ DP ID: _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

1. Name: _____ Address: _____ E-mail Id: _____

Signature: _____, or failing him

2. Name: _____ Address: _____ E-mail Id: _____

Signature: _____, or failing him

3. Name: _____ Address: _____ E-mail Id: _____

Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2022 at 11:00 A.M. at the Registered Office of the Company at B-102, Vibhuti Khand, Gomti Nagar, Lucknow – 226010, Uttar Pradesh and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For / Against
1	Adoption of Audited Financial Statements for the year ended 31st March, 2022, together with the Reports of the Board of Directors and Auditors thereon.	

Signed this _____ day of _____ 2022.

Signature of Member: _____

Affix Revenue Stamp

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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ATTENDANCE SLIP

11th Annual General Meeting

Wednesday, 30th September, 2022 at 11:00 A.M.

Registered Folio No./DP ID & Client ID: _____

Name of the Member: _____

Name of the Proxy (if applicable): _____

No. of Shares held: _____

I hereby record my presence at the Annual General Meeting of the Company held at the Registered Office of the Company at B-102, Vibhuti Khand, Gomti Nagar, Lucknow – 226010, Uttar Pradesh on 30th September, 2022.

Signature of Member/Proxy attending the Meeting

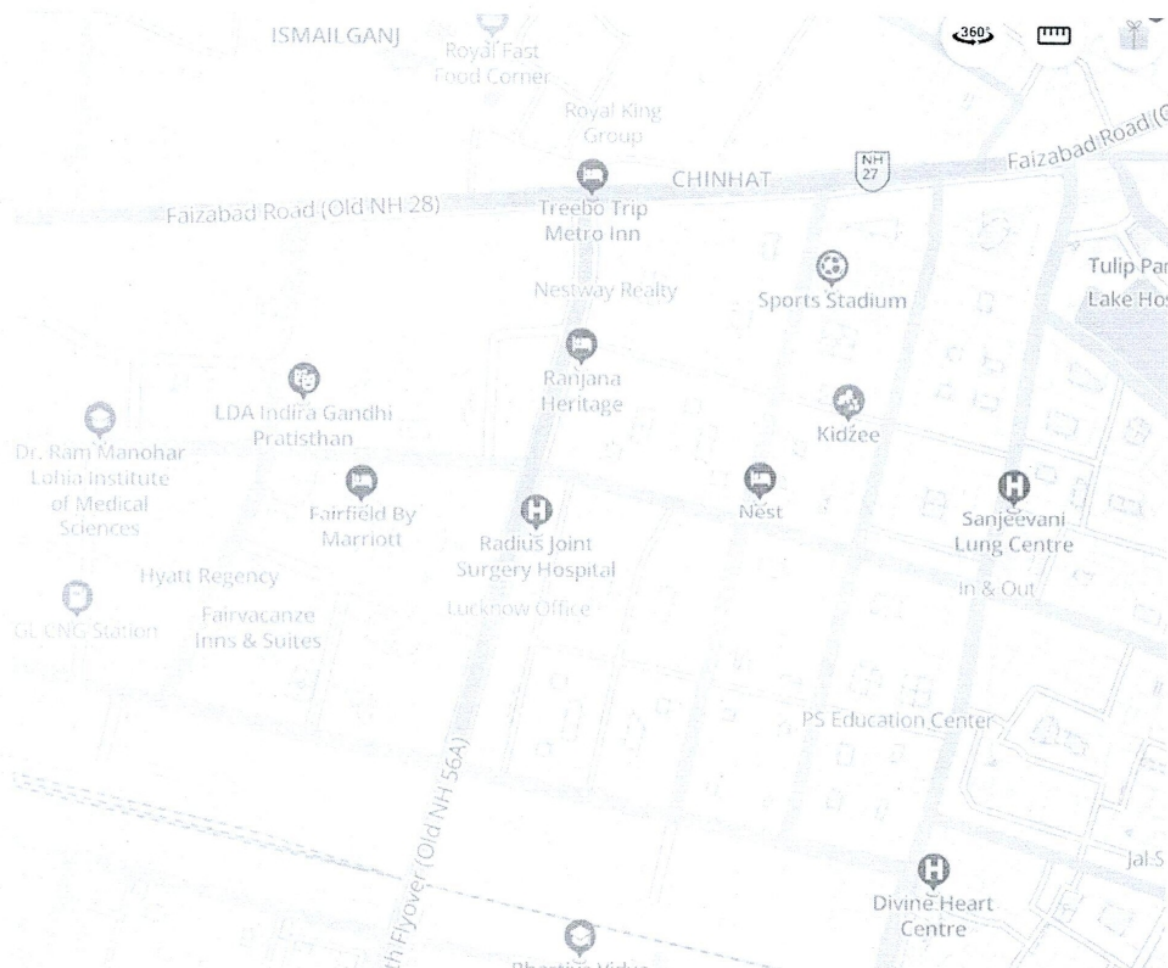
Note: Members/Proxies are requested to bring this Attendance Slip with them, duly filled in, and hand it over at the entrance of the meeting hall.

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ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

Venue: Registered Office, B-102, Vibhuti Khand, Gomti Nagar, Lucknow – 226010, Uttar Pradesh



For and on behalf of the Board of Directors
ABACUS INDIA AGENCIES PRIVATE LIMITED

For ABACUS INDIA AGENCIES PVT. LTD.

Sunit Kumar Mishra
DIRECTOR

Sunit Kumar Mishra

Director

DIN: 05124540

Place: Lucknow

Date: 03rd September, 2022

ABACUS INDIA AGENCIES PRIVATE LIMITED

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ABACUS INDIA AGENCIES PRIVATE LIMITED

CIN: U74120UP2011PTC047839

Regd. Office: B-102, Vibhuti Khand, Gomti Nagar, Lucknow – 226010, Uttar Pradesh

BOARD'S REPORT

To,

The Members,

ABACUS INDIA AGENCIES PRIVATE LIMITED

Your Directors have great pleasure in presenting the 11th Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2022.

1. FINANCIAL RESULTS:

The Financial Results of the Company for the financial year 2021-22 are summarised as under:

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2022 (Rs.)	Year ended 31st March, 2021 (Rs.)
Revenue from Operations	13,137.88	9,064.87
Other Income	208.64	41.68
Profit before Depreciation, Finance Costs and Tax Expense	719.78	588.38
Less: Depreciation / Amortisation Expense	255.07	204.51
Profit before Finance Costs and Tax Expense	464.71	383.87
Less: Finance Costs	346.42	331.13
Profit before Tax Expense	118.30	52.74
Less: Tax Expense (Current & Deferred)	5.84	9.14
Profit for the year (1)	112.46	43.60
Balance of Profit for earlier years (2)	266.34	222.94
Total (1+2)	378.80	266.54
Less: Transfer to Reserves	—	—
Balance carried forward	378.80	266.34

2. RESERVES:

Your Directors do not propose to transfer any specific amount to the General Reserve for the financial year ended 31st March, 2022. The entire profit for the year has been retained in the Statement of Profit and Loss.

3. DIVIDEND:

With a view to conserve resources for the growth of the business, your Directors do not recommend any dividend for the financial year under review.

4. STATE OF AFFAIRS (Rs. in Lakhs):

For ABACUS INDIA AGENCIES PVT. LTD.


DIRECTOR

ABACUS INDIA AGENCIES PRIVATE LIMITED

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The total income of the Company increased from Rs.9,106.55 Lakhs in the previous year to Rs.13,346.52 Lakhs during the year under review, on account of higher volume of trading operations.

The Company earned a profit of Rs.112.46 Lakhs during the current year as against a profit of Rs.43.60 Lakhs in the previous year. The overall financial position of the Company continues to remain healthy.

5. EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 for the financial year ended 31st March, 2022 shall be made available on the Company's website/at its Registered Office, as applicable, and the same is not annexed separately to this Report.

6. CHANGE IN NATURE OF BUSINESS:

The Company is engaged in the business of Trading and Distribution of Readymade Garments. During the year under review, there was no change in the nature of business of the Company.

7. DIRECTORS:

During the year under review, there was no change in the composition of the Board of Directors of the Company. The Board comprises of Mr. Sunit Kumar Mishra (DIN: 05124540) and Mrs. Kalpana Mishra (DIN: 05124534), Directors.

In terms of the applicable Articles of Association and the provisions of the Companies Act, 2013, Mrs. Kalpana Mishra retires by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any Whole-time Key Managerial Personnel.

8. NUMBER OF BOARD MEETINGS:

During the year under review, the Board of Directors met 10(ten) times, the details of which are as follows: 20 April, 2021, 30 April, 2021, 05 September 2021, 13 September 2021, 13 October 2021, 30 October 2021, 8 November 2021, 31 December 2021, 4 January, 2022, 10 February 2022, 14 March 2022, 28 March 2022,.

The intervening gap between the meetings did not exceed the maximum interval prescribed under the Companies Act, 2013.

Sr. No.	Name of the Director	No. of Board Meetings attended
1	Mr. Sunit Kumar Mishra	12 of 12
2	Mrs. Kalpana Mishra	12 of 12

9. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm 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 of the Company for that period;

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

ABACUS INDIA AGENCIES PRIVATE LIMITED

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(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;

(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.

10. SUBSIDIARY COMPANIES, JOINT VENTURE OR ASSOCIATE COMPANIES:

During the year under review, the Company did not have any Subsidiary, Joint Venture or Associate Company.

11. DEPOSITS:

The Company has not accepted any deposits from the public within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. The unsecured loans accepted from the Directors during the year are exempt from the definition of 'deposits' as the Directors have furnished the requisite declaration that the amounts were not given out of funds acquired by them by borrowing or accepting loans or deposits from others.

12. STATUTORY AUDITORS:

M/s. Rajiv Priyanka & Associates, Chartered Accountants (FRN: 006513C), 2/22 Vivek Khand – 2, Gomtinagar, Lucknow – 226010, are the Statutory Auditors of the Company and continue to hold office in accordance with the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not granted any loans, given any guarantees or made any investments exceeding the limits specified under Section 186 of the Companies Act, 2013. Details of Investments held by the Company are given in the Notes to the Financial Statements.

14. PARTICULARS OF EMPLOYEES:

None of the employees of the Company has received remuneration exceeding the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under review.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts/arrangements/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, in the prescribed Form AOC-2, are annexed to this Report as "Annexure - I".

16. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company i.e. 31st March, 2022 and the date of this report.

17. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135(1) of the Companies Act, 2013 relating to constitution of a Corporate Social Responsibility Committee are not applicable to the Company, as the Company does not meet the net worth,

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

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turnover or net profit thresholds prescribed thereunder. Accordingly, the Company is not required to formulate a policy on Corporate Social Responsibility.

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

The Company is taking adequate steps to conserve energy at all levels of its operations. There was no technology absorption during the year under review. During the year, there were no foreign exchange earnings and the foreign exchange outgo was Nil.

19. SHARES:

The Paid-up Share Capital of the Company as on 31st March, 2022 stands at Rs.2,99,42,730/- divided into 29,94,273 Equity Shares of Rs.10/- each, fully paid-up. During the year under review, the Company allotted 9,84,352 Equity Shares of Rs.10/- each on a private placement basis (at a premium), pursuant to which the paid-up share capital increased from Rs.2,00,99,210/- to Rs.2,99,42,730/-, and the Securities Premium account increased by Rs.4,86,56,520/-.

- 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 its employees.

20. RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives which may threaten the existence of the Company. Major risks identified by the various functions are documented and appropriate mitigating controls are put in place on a periodic basis.

21. DECLARATION BY INDEPENDENT DIRECTORS:

The provisions of Section 149(4) of the Companies Act, 2013 pertaining to the appointment of Independent Directors are not applicable to the Company.

22. DETAILS OF SIGNIFICANT / MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS:

During the year under review, the Company has not received any significant/material orders passed by any Regulator/Court/Tribunal impacting the going concern status of the Company and its operations in future.

23. COST RECORDS:

The maintenance of cost records under Section 148(1) of the Companies Act, 2013 has not been specified by the Central Government for the business activities carried out by the Company. Accordingly, such accounts and records are not required to be maintained.

24. COMPLIANCE OF SECRETARIAL STANDARDS:

The Company has duly followed the applicable Secretarial Standards relating to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The provisions of Section 177 of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 relating to mandatory constitution of Vigil Mechanism are not applicable to the Company.

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

ABACUS INDIA AGENCIES PRIVATE LIMITED

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26. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:

Being a private limited company, the Company was not required to carry out a formal annual evaluation of the performance of the Board, its Committees and individual Directors pursuant to Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014.

27. REGISTRAR AND SHARE TRANSFER AGENT:

As the shares of the Company are not listed and are not held in dematerialised form, the Company has not appointed any Registrar and Share Transfer Agent during the year under review.

28. SECRETARIAL AUDITORS:

The Company is not required to appoint a Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013, as it does not meet the prescribed threshold of paid-up share capital/turnover.

29. EXPLANATION/COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS BY THE AUDITORS:

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors in their Report on the Financial Statements of the Company for the year under review.

30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to providing a safe and conducive work environment to all its employees. The Company has in place a Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has constituted an Internal Committee thereunder. During the year under review, no complaint pertaining to sexual harassment at the workplace was received by the Company.

31. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including applicable amendments and rules framed thereunder, and is committed to ensuring a safe and supportive workplace for its women employees.

32. PARTICULARS OF EMPLOYEES / WORKFORCE COMPOSITION:

The Company employs staff across its various branch locations in the ordinary course of its trading business. Gender-wise composition and other particulars of the workforce are maintained in the HR records of the Company at its respective locations.

33. INTERNAL AUDIT:

Having regard to the size and scale of operations of the Company, Internal Audit is presently not applicable to the Company.

34. INTERNAL FINANCIAL CONTROLS:

The Company has an adequate system of Internal Financial Controls commensurate with its size and scale of operations, ensuring the orderly and efficient conduct of its business, safeguarding of its assets, prevention and detection of frauds and errors, and the accuracy and completeness of accounting records. Based on the assessment carried out by the Management and the evaluation of the results thereof, the Board is of the opinion that the Company's Internal Financial Controls were adequate and operating effectively during the year under review.

35. REPORTING OF FRAUDS:

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

ABACUS INDIA AGENCIES PRIVATE LIMITED

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During the year under review, there have been no frauds reported by the Statutory Auditors of the Company under sub-section (12) of Section 143 of the Act.

36. APPLICATIONS/PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review and up to the date of this Report, the Company has neither made any application nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

37. VALUATION DIFFERENCE ON ONE-TIME SETTLEMENT OF LOANS:

During the year under review, the Company has not undertaken any one-time settlement of loans taken from Banks or Financial Institutions; hence, this disclosure is not applicable.

38. ACKNOWLEDGEMENT:

The Board of Directors places on record its sincere appreciation for the dedicated efforts of all employees of the Company. The Directors also thank the Bankers, Customers, Vendors, Auditors and other business associates for their continued support and co-operation, and express their gratitude to the Members for the confidence reposed by them in the Company.

For and on behalf of the Board of Directors

ABACUS INDIA AGENCIES PRIVATE LIMITED
For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

Sunit Kumar Mishra

Director

DIN: 05124540

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

Kalpana Mishra

Director

DIN: 05124534

Place: Lucknow

Date: 03rd September, 2022

ABACUS INDIA AGENCIES PRIVATE LIMITED

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Annexure - I**FORM NO. AOC-2**

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's Length basis:

There were no contracts/arrangements/transactions entered into by the Company during the year under review with related parties which were not on an arm's length basis. – NIL

(a)	Name(s) of the related party and nature of relationship	– NIL –
(b)	Nature of contracts/arrangements/transactions	– NIL –
(c)	Duration of the contracts/arrangements/transactions	– NIL –
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	– NIL –
(e)	Justification for entering into such contracts or arrangements or transactions	– NIL –
(f)	Date of approval by the Board	– NIL –
(g)	Amount paid as advances, if any	– NIL –
(h)	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188	– NIL –

2. Details of material contracts or arrangements or transactions at Arm's Length basis:

The following transactions with related parties, though in the ordinary course of business and on an arm's length basis, are disclosed below for the sake of transparency and completeness. As these transactions are at arm's length and in the ordinary course of business, the proviso to Section 188(1) is not attracted and no separate approval of Members is required.

Name of Related Party / Relationship	Nature of Contract/Transaction	Salient Terms	Amount (Rs.)	Date of Board Approval
Mr. Sunit Kumar Mishra, Director	Director's Remuneration	Remuneration paid for services rendered as Director, as approved by the Board	42,00,000	03/09/2022
Mrs. Kalpana Mishra, Director	Director's Remuneration	Remuneration paid for services rendered as Director, as approved by the Board	30,00,000	03/09/2022
Mr. Sunit Kumar Mishra, Director	Unsecured Loan accepted from Director	Interest-free/unsecured loan, repayable on demand; balance outstanding as at 31.03.2022	2,91,95,466	03/09/2022

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

ABACUS INDIA AGENCIES PRIVATE LIMITED

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Mrs. Kalpana Mishra, Director	Unsecured Loan accepted from Director	Interest-free/unsecured loan, repayable on demand; balance outstanding as at 31.03.2022	2,89,88,020	03/09/2022
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For and on behalf of the Board of Directors
ABACUS INDIA AGENCIES PRIVATE LIMITED

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

Sunit Kumar Mishra
Director
DIN: 05124540

Place: Lucknow
Date: 03rd September, 2022

RAJIV PRIYANKA & ASSOCIATES

CHARTERED ACCOUNTANTS

2/22 Vivek Khand - 2, Gomtinagar, Lucknow - 226010 Phone: 2391049

INDEPENDENT AUDITORS' REPORT

To the Members of
ABACUS INDIA AGENCIES PRIVATE LIMITED
Lucknow

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of ABACUS INDIA AGENCIES PRIVATE LIMITED (the company), which comprise the balance sheet as at 31 March 2022, the statement of Profit and Loss, Cash Flow Statement and Statement of Changes in Equity for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the 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, 2022, its profit, cash flow statement and statement of changes in equity for the year ended as 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 FS 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.

Management's Responsibility for the consolidated 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 consolidated financial statements that give a true and fair view of the financial position and financial performance, changes in equity 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 of 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment 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.

Auditor's Responsibility

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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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 As required by the Companies(Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a Statement on the Matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. **Annexure A**
- 2 As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report referred to in this report are in agreement with the books of account;
 - d) On the basis of written representations received from the directors as on 31 March 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022, from being appointed as a director in terms of section 164(2) of the Act.
 - e) In our opinion, the Balance Sheet and the Statement of Profit and Loss dealt with by this report are in compliance with the Accounting Standards referred to in Section 133 of the Companies Act, read with Rule 7 of the companies (Accounts) Rules, 2014;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16). In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - h) 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) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) No dividend have been declared or paid during the year by the company.

Date: 03/09/2022

Place: Lucknow

Unique Document Identification Number

: 220732684Z9DV05570



For Rajiv Priyanka & Associates
Chartered Accountants
FRN: 006513C

(Rajiv Agarwal)
Partner

M. No: 073268

2/22, Vivek Khand - 2, Gomtinagar, Lucknow - 226010

ANNEXURE-A TO AUDITOR'S REPORT

S NO.	AUDITOR'S OPINION ON FOLLOWING REQUIRED	REMARKS BY AUDITORS
(I)	FIXED ASSETS (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets (B) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account- (C) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details (D) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year (E) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder	The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets. The management has physically verified fixed assets at reasonable intervals and as explained to us, no material discrepancies have been noticed. Title deeds of immovable properties are held in the name of the company The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
(II)	INVENTORY whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account; Whether the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. If yes then whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company	The management has conducted physical verification of finished goods, stores, spare parts and raw materials at reasonable intervals. No material discrepancy has been noticed on physical verification of stock as compared to book record. (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year. The company is regularly submitting provisional stock statements with the bank.
(III)	LOANS SECURED OR UNSECURED GRANTED whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties covered. If so: (A) whether the terms and conditions of the grant of such loans are prejudicial to the company's interest: (B) whether the schedule of repayment of principal and payment of interest has been stipulated and whether there payments or receipts are regular: (C) if the amount is overdue (more than rupees five lakhs), state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest:	No, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties covered. NOT APPLICABLE NOT APPLICABLE
(IV)	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	NOT APPLICABLE
(V)	PUBLIC DEPOSITS in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any Deposits.



(VI)	<u>COST ACCOUNTING RECORDS</u> whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	To the best of our knowledge and according to information given to us, the central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the company's Business.
(VII)	<u>STATUTORY COMPLIANCE</u> (a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated; (b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	According to the information and explanations given to us and according to the books and records as produced and examined by us, in accordance with the generally accepted auditing practices in India, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities. According to the information and explanation given to us and according to the books and records as produced and examined by us, there are no disputed amounts.
(VIII)	<u>SURRENDER OF TRANSACTIONS</u> whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961	According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
(IX)	<u>LOAN FROM BANKS/ FINANCIAL INSTITUTION</u> (a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; (b) whether the company is declared willful defaulter by any bank or financial institution or other lender (c) whether the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained (d) whether the funds raised on short term basis have been utilized for long term purposes. (e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures (f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.	In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender; According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes. In our opinion the company does not has any subsidiaries, associate or joint venture, hence the clause is not applicable Not Applicable
(X)	<u>APPLICATION OF MONEY RECEIVED FROM EQUITY/PRIVATE PLACEMENT</u> (a) whether the company has raised any money by way of initial public offer or further public offer (including debt instruments) during the year. (b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year	The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable. Yes, the company has made private placement of shares during year
(XI)	<u>FRAUD REPORTING</u> a) whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated: b) whether report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government c) whether any whistle-blower complaints had been received by the company	According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
(XII)	<u>NIDHI COMPANY - COMPLIANCE WITH DEPOSITS</u> whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	(xii) The company is not a Nidhi Company. Hence this clause is not applicable



(XIII)	RELATED PARTY TRANSACTIONS whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	YES
(XIV)	INTERNAL AUDIT a) whether the company is required to have an internal audit system	In our opinion and based on our examination, the company does not require to have an internal audit system.
(XV)	TRANSACTION WITH DIRECTOR whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	The company has not entered into any non-cash transactions with directors or persons connected with him.
(XVI)	REGISTRATION FROM RBI a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained. b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India d) whether the Group has any CIC as part of the Group.	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act. Not applicable In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India According to the information and explanations given by the management, the Group does not have any CIC as part of the Group
(XVII)	whether the company has incurred cash losses in the financial year and in the immediately preceding financial year	Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year
(XVIII)	whether there has been resignation of the statutory auditors during the year and if yes it has been taken into consideration the issues, objections or concerns raised by the outgoing auditors	No resignation of the statutory auditor took place during the year
(XIX)	whether any material uncertainty exists as on the date of the audit report that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date	On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date
(XX)	a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act. b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.	Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company
(XXI)	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	No

Date: 03/09/2022
Place: Lucknow



For Rajiv Priyanka & Associates
Chartered Accountants
FRN: 006513C

(Rajiv Agarwal)
Partner
M. No: 073268

RAJIV PRIYANKA & ASSOCIATES

CHARTERED ACCOUNTANTS

2/22 Vivek Khand - 2, Gomtinagar, Lucknow - 226010 Phone: 2391049

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ABACUS INDIA AGENCIES PRIVATE LIMITED

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 ABACUS INDIA AGENCIES PRIVATE LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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". 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.

Auditor's 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 judgement, 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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal

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 March 31, 2022, 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"

Date: 03/09/2022

Place: Lucknow

For Rajiv Priyanka & Associates
Chartered Accountants

FRN: 006513C



(Rajiv Agarwal)
Partner

M. No: 073268

2/22, Vivek Khand - 2, Gomtinagar, Lucknow - 226010

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Basis of preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention unless stated otherwise. The accounting policies have been consistently applied except where a newly issued accounting standard, if initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an ongoing basis.

B. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect 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. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Property, Plant & Equipment (PPE) and intangible assets

(a) Property, Plant & Equipment (PPE)

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost specifically relating to the acquisition/installation and directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

(b.) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discounts and rebates less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

D. Depreciation, Amortisation and Depletion

(a.) Property, Plant & Equipment (PPE)

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 (as amended up to date) during the year under consideration on a consistent basis, unless otherwise stated in respect of those assets, where useful life considered is different than those prescribed in Schedule II.

(b.) Intangible Assets

These are amortised as under: Particular Amortisation / Depletion
Computer Software Over a period of 3 years

Depreciation on additions and deletions during the year are charged on pro-rata basis.



E. Impairment

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F. Investments

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary

G. Inventories

Items of inventories are measured at lower of cost (net of vat) and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase (net of VAT), and other cost incurred in bringing them to their respective present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

H. Revenue Recognition

Revenue from sale of services is recognised when it can be reliably measured and it is reasonable to expect ultimate collection from concerned client. Other Incomes are being recognized when there is reasonable certainty of its ultimate realization/collection.

I. Employee Benefits

(a.) Short Term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service.

(b.) Retirement Benefits

At present Employees Provident Fund Act and Employees Gratuity Act are not applicable to the company.

J. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consists of interest and other cost that an entity incurs in connection with the borrowing of funds

K. Taxation

Income tax is computed in accordance with Accounting Standard 22 (AS-22) – 'Accounting for Taxes on Income' issued by ICAI effective from April 1, 2001 and on the basis of assessable profits computed in accordance with the provisions of the Income Tax Act, 1961. Tax expenses are accrued in the same period as the revenue and expenses to which they relate. Provision, if any, required for current income tax is made on the tax liability payable on taxable income after considering tax allowances; deductions and expenses determined in accordance with the prevailing tax laws.

The differences that result between the profit offered for income taxes and the profit as per the financial statements are identified and thereafter a deferred tax asset or a deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Where there are unabsorbed depreciation and carry forward losses under tax laws, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised in future. Such assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

L. Provisions and Contingent Liabilities

The Company recognizes a provision when there is a present obligation as a result of a past event and it is probable that it would involve an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are not discounted to its present value, and are determined based on the management's estimation of the obligation required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflected current management estimates.

A disclosure for a contingent liability is made where it is more likely than not that a present obligation or possible obligation would result in or involve an outflow of resources. When no present obligation or possibility exists and the possibility of an outflow of resources is remote, no disclosure or provision is made.

M. Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating Diluted Earnings per Share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential Equity shares.



ABACUS INDIA AGENCIES PRIVATE LIMITED
B 102, Vibhuti Khand, Gomti Nagar, Lucknow-226010

BALANCE SHEET AS ON 31st MARCH, 2022

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	2.1	29,942,730.00	20,099,210.00
(b) Reserve & Surplus	2.2	163,792,969.06	103,890,925.40
2 Non Current liabilities			
(a) Deferred tax liabilities (Net)		-	-
(b) Long Term Borrowings	2.3a	121,556,853.94	167,855,145.92
(c) Other Long term liabilities		34,089,368.00	-
3 Current liabilities			
(a) Bank O/D	2.3b	224,350,171.50	177,585,340.75
(b) Trade Payable	2.4	418,661,522.75	381,437,865.14
(c) Short-term provisions	2.5	11,838,517.00	7,132,720.00
(d) Other Current Liabilities	2.6	15,176,450.35	1,353,629.71
TOTAL		1,019,408,582.60	859,354,836.92
II. ASSETS			
1 Non-current assets			
(a) Property Plant and Equipment and Intangible Assets			
(i) Property Plant and Equipment	2.7	204,461,601.26	155,434,482.74
(ii) Intangible Assets		-	-
2 Deffered Tax Asset		7,200,000.00	5,784,000.00
3 Current assets			
(a) Inventories		576,789,726.53	500,211,673.11
(b) Trade Receivable	2.8	118,237,944.08	132,828,946.45
(c) Current Investments	2.9	13,713,487.15	4,154,354.28
(d) Cash & cash equivalents	2.10	1,933,629.56	1,618,740.01
(e) Short-term loans & advances	2.11	81,940,169.67	57,969,010.62
(f) Other Current Assets	2.12	15,132,024.35	1,353,629.71
Significant accounting policies	1		
Notes on accounts	2		
The notes are an integral part of the financial statement			
TOTAL		1,019,408,582.60	859,354,836.92

As per our report of even date on separate sheet
FOR RAJIV PRIYANKA & ASSOCIATES

Chartered Accountants
FRN: 006513C



Place: Lucknow

(RAJIV AGARWAL)
Partner

Membership No. 073268

For Abacus India Agencies Private Limited

For ABACUS INDIA AGENCIES PVT. LTD.

For ABACUS INDIA AGENCIES PVT. LTD.

(Sunit Kumar Mishra)

Director

(DIN NO.05124540)

(Kalpana Mishra)

Director

(DIN NO.05124534)

DIRECTOR

ABACUS INDIA AGENCIES PRIVATE LIMITED**B 102, Vibhuti Khand, Gomti Nagar, Lucknow-226010****Statement of Profit & Loss Account for the year ended on 31st March 2022**

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue from operations	2.13	1,313,788,075.55	906,487,444.85
II. Other income	2.14	20,864,150.76	4,167,626.63
III. Total Revenue		1,334,652,226.31	910,655,071.48
IV Expenses:			
Purchases of Stock-in-Trade		1,071,607,502.16	733,385,426.41
Changes in inventories of Stock-in-Trade		(76,578,053.42)	(47,650,558.81)
Employee benefits expense	2.15	40,173,825.64	24,631,720.05
Finance Cost	2.16	34,642,112.34	33,113,350.73
Depreciation and amortization expense		25,507,243.78	20,450,775.23
Other expenses	2.17	227,470,072.14	141,450,322.23
Total expenses		1,322,822,702.64	905,381,035.84
IV. Profit before tax (III- IV)		11,829,523.67	5,274,035.64
V. Tax expense:			
(1) Current tax		2,000,000.00	2,000,000.00
(2) Deferred tax		(1416000.00)	(1,086,000.00)
VI. Profit (Loss) for the period (IV-V)		11,245,523.67	4,360,035.64
VII. Earnings per equity share:			
(1) Basic		3.76	1.46
(2) Diluted		3.76	1.46
Significant accounting policies	1		
Notes on accounts	2		
The notes are an integral part of the financial statement			

As per our report of even date on separate sheet

FOR RAJIV PRIYANKA & ASSOCIATES

Chartered Accountants

FRN: 0065130

For Abacus India Agencies Private Limited

FOR ABACUS INDIA AGENCIES PVT. LTD.



(RAJIV AGARWAL)

Partner

Membership No. 073268

Director

(Sunit Kumar Mishra)
(DIN NO.05124540)

DIRECTOR

Director

(Kalpana Mishra)
(DIN NO.05124534)

####

Place: Lucknow

ABACUS INDIA AGENCIES PRIVATE LIMITED

B 102, Vibhuti Khand, Gomti Nagar, Lucknow-226010

Statement of changes in equity for the year ended 31st March, 2022

Equity Share Capital				
Particulars	Notes	As at 31st March 2021	Changes during 2020-2021	As at 31st March 2022
2994273 Equity Shares of Rs. 10/- each fully paid up	2.1	20,099,210.00	9,843,520.00	29942730

Other Equity							
Particulars	Notes	Reserves and Surplus				Equity Investment Reserve	Total
	2.2	Securities Premium Reserve	Debenture Redemption Reserve	Retained Earnings		(Reserve upon fair value through other comprehensive income)	
				General Reserve	Surplus in Statement of P/L		
Balance as at 31.03.2021		77256773.92	0.00	0.00	26634151.48	0	103890925.40
Profit for the year		0.00	0.00	0.00	11245523.67	0	11245523.67
Tax of Previous Year		0.00	0.00	0.00	0.00	0	0.00
Total comprehensive income for the year		0.00	0.00	0.00	11245523.67	0	11245523.67
Premium on issue of shares		48656520.00				0	
Dividend		0.00	0.00	0.00	0.00	0	0.00
Tax on Dividend		0.00	0.00	0.00	0.00	0	0.00
Transfer to General Reserve		0.00	0.00	0.00	0.00	0	0.00
Transfer to Debenture Redemption Reserve		0.00	0.00	0.00	0.00	0	0.00
Realised gains transferred to Retained Earnings		0.00	0.00	0.00	0.00	0	0.00
Balance as at 31.03.2022		125913293.92	0.00	0.00	37879675.14	0	115136449.06

As per our report of even date on separate sheet.

FOR RAJIV PRIYANKA & ASSOCIATES

Chartered Accountants

FRN: 006513C



Place: Lucknow

(RAJIV AGARWAL)

Partner

Membership No. 073268

For Abacus India Agencies Private Limited

For ABACUS INDIA AGENCIES PVT. LTD.

(Signature)
DIRECTOR

(Sunit Kumar Mishra)

(DIN NO.05124540)

(Signature)

DIRECTOR

Director

(Kalpana Mishra)

(DIN NO.05124534)

ABACUS INDIA AGENCIES PRIVATE LIMITED**2.1 SHARE CAPITAL****i. Equity Share Capital**

Particulars	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
Authorised Equity Shares of par value `10/- each	3,500,000	35,000,000.00	2,250,000	22,500,000.00
Issued, Subscribed & Paid up Equity Shares of par value `10/- each	2,994,273	29,942,730.00	2,009,921	20,099,210.00
Total	2,994,273	29,942,730	2,009,921	20,099,210

ii. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period;

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	2,009,921	20,099,210.00	-	-
Shares Issued during the year	984,352	9,843,520.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,994,273	29,942,730.00	-	-

iii. Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kalpna Mishra	838,399	28	346,223	17
Sunit Kumar Mishra	2,155,874	72	1,663,698	83

iv. Terms/Rights attached to equity shares

The company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

v. Discloser requirements for five years

During the period of five years immediately preceding the date as at which the Balance Sheet is prepared, no equity/preference shares has been issued as Fully paid up pursuant to contract(s) without payment being received in cash.

During the period of five years immediately preceding the date as at which the Balance Sheet is prepared, no equity/preference shares has been issued as Fully paid up by way of bonus shares.

During the period of five years immediately preceding the date as at which the Balance Sheet is prepared, no equity/preference shares has been bought back.

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR



ABACUS INDIA AGENCIES PRIVATE LIMITED

2.2 RESERVE & SURPLUS

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
(a)	Surplus		
	Opening balance	26,634,151.48	22,294,305.84
	(+) Net Profit/(Net Loss) For the current year	11,245,523.67	4,360,035.64
	(-) Income tax for Previous Year		20,190.00
	Closing Balance	37,879,675.14	26,634,151.48
(b)	Securities Premium	125,913,293.92	77,256,773.92
	Total	163,792,969.06	103,890,925.40

2.3a LONG TERM BORROWING

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
	LUCKNOW		
(a)	Unsecured		
	Director Sunit Kumar Mishra	32,849,694.44	62,045,160.60
	Kalpna Mishra	21,992,747.00	50,980,767.00
	Arohan Financial Services Limited		
	Bajaj Loan	321,438.00	1,380,159.00
	Jainsons Finlease Limited		
	Neogrowth Credit Pvt		67,601.00
	Tata Capital Financial Services Limited New Loan	11,250,000.00	13,500,000.00
	Yes Bank Car Loan	293,445.00	433,665.00
	Kotak Mahindra Bank Ltd		350,466.00
	United Petro		(69,762.50)
	The Delhi Safe Deposit Co Ltd (Loan)		(4,534.00)
	The Delhi Safe Deposit Co Ltd (Loan) 2	1,759,964.00	3,322,083.00
	Magma Ficorp Ltd 2		
	Magma Ficorp Ltd	1,484,240.76	1,723,995.88
	BMW Loan		697,815.88
	BMW Loan 7980	5,458,125.83	
	HDFC Car Loan		130,174.03
	TATA Capital		764,822.00
	Capital Flot Loan	7,500,000.00	2,617,172.82
	Fullerton India Credit Company Ltd		4,033,291.79
	Fullerton India Credit Company Ltd-2	2,313,440.44	1,000,000.00
	Zen Lefin Pvt Ltd	884,786.00	
	hdfc loan 98595755	3,853,327.47	5,153,059.42
	Yes Bank Car Loan No - 00507786 (Honda City)	621,000.00	829,209.00
(b)	Term Loan		
	UBI TL 001	16,275,000.00	
	UBI TL 112	14,699,645.00	
	UBI UGCL		18,900,000.00
	MAHARASHTRA		
	DELHI		
	HARYANA		
	Total	121,556,853.94	167,855,145.92

2.3b Short Term Borrowing

	LUCKNOW		
	CC Limit		
	Union Bank	149,755,479.63	105,962,441.39
	Tata Capital Financial Services Ltd	69,985,849.45	69,662,823.29
	Indusind Bank	4,608,842.42	1,960,076.07
	MAHARASHTRA		
	DELHI		
	HARYANA		
	Total	224,350,171.50	177,585,340.75



For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

Grand Total	345,907,025.44	345,440,486.67
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The company has availed a cash credit limit (in Indian rupees) of Rs. 15,00,00,000/- from Union Bank of India which carries interest @ 11.70% p.a. The loan is repayable on demand along with interest. The loan is secured by mortgage of title deed of property and hypothecation of stock of goods. Further, the loan has been guaranteed by the personal guarantee of the directors of the company.

2.4 TRADE PAYABLES

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
	LUCKNOW	377,466,849.89	372,729,978.14
	MAHARASHTRA	18,237,835.00	8,707,887.00
	DELHI	14,206,662.06	
	HARYANA	8,750,175.80	
	Total	418,661,522.75	381,437,865.14

2.5 SHORT TERM PROVISIONS

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
	LUCKNOW		
a.	Others (Specify Nature)		
	Audit Fee Payable	153,400.00	118,000.00
b.	Duties & Taxes		
	TDS Payable	9,527,176.00	4,887,596.00
	Provision For Income Tax	2,000,000.00	2,000,000.00
	ESIC Payable	89,912.00	19,144.00
	EPF Payable	67,753.00	76,759.00
	TCS Payable	276.00	31,221.00
	MAHARASHTRA		
	DELHI		
	HARYANA		
	Total	11,838,517.00	7,132,720.00

2.6 OTHER CURRENT LIABILITIES

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
	LUCKNOW		
a.	MAHARASHTRA		
	Branch /Divison	1,640,444.35	1,353,629.71
b.	Other Liabilities	11,431.00	
	DELHI		
	Branch /Divison	5,644,800.00	
	HARYANA		
	Branch / Divison	7,846,780.00	
	Other Liabilities	32,995.00	
	Total	15,176,450.35	1,353,629.71



For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR

ABACUS INDIA AGENCIES PRIVATE LIMITED

2.7 FIXED ASSETS

S.No	Particulars	Balance as at 1 April 2021	Gross Block Additions/ Disposals	Balance as at 31 March 2022	Balance as at 1 April 2021	Accumulated Depreciation On disposals Depreciation charge for the year	Balance as at 31 March 2022	Balance as at 31 March 2022	Net Block Balance as at 31 March 2021
Tangible Assets									
A	Property	47,632,921.75	-	47,632,921.75	-	-	-	-	47,632,921.75
1	Furniture & Fixture	140,155,824.27	55,728,895.20	195,884,719.47	61,401,405.25	18,485,054.14	79,898,460.39	115,986,259.08	78,754,418.02
2	Office Equipments	38,189,649.22	5,284,567.81	43,474,216.83	20,672,841.24	3,728,422.83	24,401,264.07	19,072,952.76	17,516,807.98
3	Computer	3,218,191.84	213,707.58	3,431,899.42	2,952,554.53	135,139.99	3,087,693.52	344,205.90	285,637.31
4	Car	9,640,029.17	6,280,500.00	15,900,529.17	7,101,211.48	1,207,646.14	8,308,857.61	7,591,671.56	* 2,538,817.69
5	Building	10,472,217.65	7,046,691.92	17,518,909.57	1,782,568.95	1,940,615.07	3,723,174.02	13,795,735.55	8,689,668.70
6	Bike	134,365.00	-	134,365.00	96,143.72	10,366.62	108,510.34	25,854.66	36,221.28
	Total	249,443,198.90	74,534,362.31	323,977,561.21	94,008,716.16	25,507,243.78	119,515,959.95	204,461,601.26	155,434,482.74
	Previous Year	231,216,988.92	18,226,209.98	249,443,198.90	73,557,940.93	20,450,775.23	94,008,716.16	165,434,482.74	167,659,047.99

Note: The company has not revalued any assets during the period of five years immediately preceding the reporting date. Further, there is no impairment loss during the period of five years immediately preceding the reporting date.

For ABACUS INDIA AGENCIES PVT. LTD.

 DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

 DIRECTOR



ABACUS INDIA AGENCIES PRIVATE LIMITED

2.8 TRADE RECEIVABLES

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
	<u>LUCKNOW</u>		
a.	Trade receivables outstanding for a period less than six months from the date they are due for payment	118,237,944.08	132,828,946.45
b.	Trade receivables outstanding for a period above six months from the date they are due for payment		
	<u>MAHARASHTRA</u>		
	<u>DELHI</u>		
	<u>HARYANA</u>		
	Total	118,237,944.08	132,828,946.45

Trade Receivables ageing schedule for trade receivables outstanding

Particulars	Undisputed Trade Receivables - Considered good	Undisputed Trade Receivables - Considered doubtful
Outstanding for following periods from due date of payment		
< 6 M	116,827,101.58	-
6M - 1Y	1,410,842.50	-
1Y - 2Y		-
2Y - 3Y		-
> 3Y		-
Total		-

2.9 CURRENT INVESTMENT

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
	<u>LUCKNOW</u>		
a.	FDR	11,293,618.00	2,500,000.00
b.	IDFC Super Saver	600,000.00	75,000.00
c.	Frankline India	-	18,756.41
d.	ICICI Prudential Value Discovery Fund	-	240,000.00
e.	Reliance Equity Opportunities Fund Abacus	425,000.00	450,000.00
f.	HDFC Mutual fund	-	-
g.	Reliance Mid and SM	5,000.00	5,000.00
h.	Reliance Top Fund	-	-
i.	SBI Magnum	-	-
j.	Tata Insurance	1,389,869.15	865,597.87
	<u>MAHARASHTRA</u>		
	<u>DELHI</u>		
	<u>HARYANA</u>		
	Total	13,713,487.15	4,154,354.28

For ABACUS INDIA AGENCIES PVT. LTD.

Mishra
DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

Sharma
DIRECTOR



2.10 CASH & CASH EQUIVALENTS

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
	LUCKNOW		
a.	Cash in Hand	1,604,367.48	1,234,870.68
b.	Balances with banks-		
	HDFC Bank Limited - 0899	78,779.66	10,565.67
	Union Bank of India - 6334	12,596.20	12,613.90
	SBI -3141	-	11,162.36
	OBC 529	5,969.89	27,509.11
	IDBI 394	-	67,074.31
	HDFC Bank Limited - 13421	14,247.32	87.40
	UCO Bank - 00878	-	11,400.24
	HDFC Bank Limited - 16173	988.42	988.42
	Yes Bank C/A 00321	261.31	
	ICICI BANK -0846	-	127,375.49
	ICICI BANK -0847	-	103.81
	Icici Bank-0845	-	37,979.67
	UBI C/A 0010	53,633.99	
	YES BANK -0281	-	65,076.95
	Yes Bank A/c No 0390	235.92	925.00
	UBI C/A 0011	3,812.92	
	UBI C/A 0012	25,377.83	
		1,800,270.94	1,607,733.01
	MAHARASHTRA		
	Cash in Hand	19,589.62	11,007.00
	Balances with banks		
		19,589.62	11,007.00
	DELHI		
	Cash in Hand	56,981.00	
	Balances with banks		
		56,981.00	
	HARYANA		
	Cash in Hand	56,788.00	
	Balances with banks		
		56,788.00	
	Total	1,933,629.56	1,618,740.01

For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR



ABACUS INDIA AGENCIES PRIVATE LIMITED
2.13 REVENUE FROM OPERATIONS

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
LUCKNOW		
Sale of products	1,274,655,896.85	905,149,193.40
MAHARASHTRA		
Sale of products	17,436,313.67	1,338,251.45
DELHI		
Sale of products	5,076,433.30	
HARYANA		
Sale of products	16,619,431.73	
Total	1,313,788,075.55	906,487,444.85

2.14 OTHER INCOME

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
LUCKNOW		
Interest Received	648,318.21	548,817.00
Commission Earned	19,868,000.34	3,063,256.63
Dividend	25,436.21	-
Sale of Other Product		-
Misc. Income	85,848.00	299.00
Incentive	164,870.00	485,822.00
Reimbursement of Marketing Expenses	71,678.00	69,432.00
MAHARASHTRA		
DELHI		
HARYANA		
Total	20,864,150.76	4,167,626.63

2.15 EMPLOYEE BENEFIT EXPENSES

	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
LUCKNOW		
Salary to Staff	23,597,535.00	13,446,402.00
Staff Welfare Expenses	2,878,739.42	1,989,169.80
Incentive to Staff	5,669,296.00	2,577,848.00
Diwali Bonus	237,338.22	
Directors Salary & Remuneration	7,200,000.00	6,600,000.00
MAHARASHTRA		
Salary to Staff	542,317.00	0
Staff Welfare Expenses	48,600.00	18,300.25
DELHI		
HARYANA		
Total	40,173,825.64	24,631,720.05

2.16 FINANCE COST

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
LUCKNOW		
Interest to Bank	17,748,308.17	16,638,079.49
Interest Charges (Finance Cost)	11,322,788.48	12,271,552.83
Car Loan Interest	194,325.78	194,325.78
Bank Charges	2,387,271.88	1,743,868.52
Bank Gurantee Charges	363,600.00	224,200.00
Card Charges	2,625,818.03	2,041,324.11
MAHARASHTRA		
DELHI		
HARYANA		
Total	34,642,112.34	33,113,350.73



For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR

2.17 OTHER EXPENSES

S.No.	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
LUCKNOW		
Advertising Expenses	1663399.15	624,432.00
Audit Fee & Tax Audit Fee	123900.00	50,000.00
Pooja	255979.00	275,815.00
Postage & Courier Expenses	2249540.06	1,076,823.60
Printing & Stationery	121733.00	57,907.00
Annual Maintenance Charges	72000.00	30,000.00
Business Promotion	515637.75	150,703.76
CAM	18111939.38	11,582,438.47
Commission on Sales	1650866.00	1,412,908.00
Conveyance Expenses	436627.84	312,281.00
Dealer's Gifts & Promotions	-	21,837.00
Electricity Expenses	14996249.43	9,445,502.42
Employers EPF	431561.00	1,247,132.00
Employers Esi	162700.00	110,118.00
Stamp & other Charges	321420.00	335,513.00
Membership Fee	400,000.00	-
Freight & Cartage	778390.00	237,386.80
Generator Running Expense	808570.00	606,059.00
House Tax /HRA	59396.00	54,064.00
Insurance Exp	3417886.19	2,553,020.99
Loyalty Charges	157134.32	113,935.86
Office Expenses	8867237.21	9,588,321.36
Packing Expenses	12705.00	12,724.00
Processing Charges	166833.00	133,704.70
Professional Fees	475667.70	239,746.00
Rent	107529203.08	67,940,778.32
Repair & Maintenance	3007313.00	158,142.00
ROC Expenses	18000.00	10,300.00
Store Expenses	2474019.00	779,305.24
Telephone Charges	1949632.85	1,471,817.82
Tour & Travelling Expenses	4279940.28	1,737,622.00
Transportation Expenses	9251.24	30,400.00
Vehicle Running	-	-
Brand Supporting Reimbursement	49834532.41	28,465,917.93
Loss On Mutual Fund	-	47,294.75
GST Audit & Other	11800.00	19,000.00
Water Expenses	491135.00	306,440.00
MAHARASHTRA		
Alteration exp	21853.78	4,500.00
Mathadi/stock labour exp	0.00	28,900.00
Pooja Festival Exp	3315.00	75,500.00
Printing & Stationery	6115.00	7,963.00
Professional Fee GST	12000.00	12,000.00
Office Expenses	22693.92	28,608.00
STOCK INSURANCE	26963.00	26,963.00
Store Exp Non Gst	107165.00	24,161.21
Water Exp	5080.00	2,335.00
Store rent and cam charges	1402618.02	-
DELHI		
Miscellaneous Expenses	18.80	-
HARYANA		
Miscellaneous Expenses	50.73	-
Total	227,470,072.14	141,450,322.23

For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR



2.18 Additional Regulatory Information

- i) The Company has no title deeds of immovable property which are not held in the name of the company, hence the disclosures under this clause becomes inapplicable.
- ii) Company has not revalued its Property, Plant and Equipment, hence the company is not bound to disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017
- iii) The company has not granted loans or advances to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment
Hence this clause is not applicable on the company.
- iv) The company has no capital work in progress hence the ageing schedule has not been disclosed
- v) Company has no Intangible assets under development, hence no disclosure required.
- vi) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder
- vii) The company has availed a cash credit limit of Rs.15 Crores from Union Bank of India against hypothecation of stock of goods.
(a) Monthly Provisional statements of Stock by the Company with banks or are not completely in agreement with the books of accounts.
(b) The provisional statements of Stock are in variance with the books of accounts majorly because of Stock Statements submitted to the bank on provisional basis and only for the proportionate stock of the Company which is hypothecated against such cash credit, the remaining stock is against channel finance.
- viii) The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- ix) No charges or satisfaction are yet to be registered with Registrar of Companies beyond the statutory period.
- x) The company does not have any subsidiaries, associates, holding and hence the provision of number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 becomes inapplicable.

xi) Financial Ratios

Particulars	Current Year	Previous Year	Reason for Variance
(a) Current Ratio,	1.21	1.23	NA
(b) Debt-Equity Ratio,	4.09	5.93	Debt Equity Ratio decreased primarily on account of issue of new share capital.
(c) Debt Service Coverage Ratio,	1.14	0.88	Debt Service Coverage Ratio increased primarily on account of increase in operating profits during the year.
(d) Return on Equity Ratio,	0.07	0.04	Return on Equity Ratio increased primarily on account of increase in operating profit during the year.
(e) Inventory turnover ratio,	2.44	1.90	Inventory turnover ratio increased primarily on account of higher sale during the year.
(f) Trade Receivables turnover ratio,	1.89	1.15	Trade Receivable Turnover Ratio increased primarily on account of increase in credit sales.
(g) Trade payables turnover ratio,	2.68	1.91	Trade payable Turnover Ratio increased primarily on account of increase in credit purchase
(h) Net capital turnover ratio,	9.79	7.12	Net capital turnover ratio increased primarily on account of increase in sales
(i) Net profit ratio,	0.01	0.0048	Net Profit Ratio increased primarily on account of increase in operating profits
(j) Return on Capital employed,	0.05	0.04	Return on Capital employed ratio increased primarily on account of increase in operating profits/repayment of borrowings during the year
(k) Return on investment	0.05	0.13	NA

- xii) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, therefore the Company shall not disclose to this effect
- xiii) The company has no borrowed funds and share premium hence the requirement to disclose their manner of utilisation during the period becomes inapplicable.



For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

DIRECTOR

2.19 The Company has no amounts payable to micro, small and medium enterprises as defined in section 7(1) of The Micro, Small and Medium Enterprises Development Act, 2006 to the extent such party have been identified from the available information.

2.20 No provision has been made in Accounts in respect of the additional Income Tax Liability, if any, in excess of the provision made, if any, for the earlier assessment years, assessments in respect of which have not yet been made - Amount unascertainable.

2.21 Since The Employees Gratuity Act is not applicable to the company and there being no employee in the Company to whom Gratuity is payable as on 31.03.2022, no provision has been made in accounts towards payment of gratuity.

2.22 Realization/Payments/Classification of balance of Banks, Unsecured Loans & Advances Recoverable in cash or in kind for value to be received and Sundry Creditors etc. are as per books of accounts.

2.23 During the year under consideration directors have been paid remuneration of Rs. 7200000/-

2.24 Provision for Tax & Deferred Tax:

a.) Provision for tax includes:

Income Tax Payable	Rs	2,000,000.00
Deferred Tax Assets/Liabilities	Rs	1,416,000.00

b.) The net deferred tax assets as on March 31, 2020, comprises of the following components:

	As on 31.03.2022	As on 31.03.2021
Deferred Tax Assets:		
On account of difference in written down value of Fixed Assets	7,200,000	5784000
Total	7,200,000	5784000
Less: Deferred Tax Liability:	0	0
Net Deferred Tax Assets/Liability	7,200,000	5784000

2.25 Earnings Per Share

	2021-22	2020-21
Earning available to Equity Share Holder	11,245,523.67	4,360,035.64
Number of outstanding Equity Shares(Basic)	2994273	2009921
Number of outstanding Equity Shares(Diluted)	2994273	2009921
Earning Per Share (Basic)	3.76	2.17
Earning Per Share (Diluted)	3.76	2.17

2.26 Additional information required as per General Instructions for preparation of statement of Profit & Loss for the year vide note 5(viii): (in Rupees)

	This Year	Previous Year
a) Value of imports calculated on CIF basis	Nil	Nil
b) Expenditure in foreign currency	Nil	Nil
c) Total Value of all imported materials /spare parts / components consumed	Nil	Nil
d) Amount remitted in foreign currency on account of dividends	Nil	Nil
e) Earning in Foreign Exchange	Nil	Nil

For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR



2.23 In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated if realised in the ordinary course of business. Subject to the Notes, the provisions for all liabilities are adequate and not in excess of the amounts considered reasonably necessary.

2.24 Contingent Liabilities:

1. The management has confirmed that at present there is no contingent liability on the Company.
2. Estimated Liability in respect of capital commitment Rs. Nil (Previous Year Rs. Nil)

2.25 Previous year's figures have been regrouped and / or re-arranged wherever necessary to conform with the current year disclosures. Comparative financial information in the respect to preceding year is included as an integral part of the current year's financial statements and is to be read in relation to the amounts and other disclosure relating to the current year.



Place: Lucknow

As per our report of even date
For Rajiv Priyanka & Associates
Chartered Accountants
FRN: 006513C

(Rajiv Agarwal)
Partner
M. No: 073268

(Sunit Kumar Mishra)
Director
(DIN NO.05124540)

(Kalpana Mishra)
Director
(DIN NO.05124534)

For ABACUS INDIA AGENCIES PVT. LTD.
For Abacus India Agencies Private Limited
DIRECTOR

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Place: Lucknow

As per our report of even date
For Rajiv Priyanka & Associates
Chartered Accountants
FRN: 006513C

(Rajiv Agarwal)
Partner
M. No: 073268

(Sunit Kumar Mishra)
Director
(DIN NO.05124540)

(Kalpana Mishra)
Director
(DIN NO.05124534)

For ABACUS INDIA AGENCIES PVT. LTD.

For Abacus India Agencies Private Limited

DIRECTOR

DIRECTOR

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

Particulars	31st March, 2022	31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	11,829,523.67	5,274,036
Adjustments for:		
Depreciation & Amortisation Expense	25,507,243.78	20,450,775
(Profit)/Loss on Sale of Fixed Assets	-	0
Finance Costs	34,642,112.34	33,113,351
Interest Income	-648,318.21	-548,817
Dividend Income	-25,436.21	0
Operating Profit before Working Capital Changes	71,305,125.37	58,289,344.60
Adjustments for Changes in Working Capital:		
Inventories	-76,578,053.42	-47,650,559
Trade receivables	14,591,002.37	38,662,443
Short-term loans and advances	-23,971,159.05	-342,631
Long term loans and advances	-	0
Other current assets	-13,778,394.64	-593,364
Other current Investments	-9,559,132.87	-56,138
Trade payables	37,223,657.61	-4,742,136
Other current liabilities	13,822,820.64	1,353,630
Long term Provisions	-	0
Short-term provisions	4,705,797.00	-2,243,390
Cash Generated from Operations	17,761,663.01	42,677,199.67
Direct Taxes Paid(Net)	2,000,000.00	2,020,190
Net Cash from Operating Activities (A)	15,761,663.01	40,657,009.67
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-74,534,362.31	-18,226,210
Sale of Fixed Assets	-	0
Bank balances not considered as Cash and cash equivalents	-	0
Purchase of long-term investments	-	0
Interest Received	648,318.21	548,817
Net Cash used for Investing Activities (B)	-73,886,044.10	-17,677,392.98
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings(Net)	-12,208,923.98	1,015,893
Repayment of short-term loans & advances	-	0
Proceeds from issue of Shares	9,843,520.00	0
Securities Premium	48,656,520.00	0
Proceeds from Short Term Borrowings(Net)	46,764,830.75	9,821,664
Other long term liabilities	-	0
Finance Costs	-34,642,112.34	-33,113,351
Dividend Income	25,436.21	0
Net Cash from Financing Activities (C)	58,439,270.64	-22,275,793.38
Net Increase in Cash and Cash Equivalents (A+B+C)	314,889.55	703,823
Opening Balance of Cash and Cash Equivalents	1,618,740.01	914,917
Closing Balance of Cash and Cash Equivalents	1,933,629.56	1,618,740.01
	-0.00	0.00

Notes:

1. Cash and Cash equivalents includes:	As on 31st March, 2022	As on 31st March, 2021
Cash in Hand	1,737,726.10	1,245,877.68
Bank Balances	195,903.46	372,862.33
Total	1,933,629.56	1,618,740.01

2. The Cash flow statement is prepared in accordance with the Indirect Method stated in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities.

3. Previous year's figures have been regrouped, wherever necessary.

4. Figures in brackets represent cash outflows.

As per our separate report of even date

For Rajiv Priyanka & Associates

Chartered Accountants

FRN No: 006513C



Rajiv Agarwal

Partner

M.No. 073268

#REF!

Place: Lucknow

For ABACUS INDIA AGENCIES PVT. LTD.

For Abacus India Agencies Private Limited

DIRECTOR

DIRECTOR

(Sunit Kumar Mishra)

Director

(DIN NO.05124540)

(Kalpana Mishra)

Director

(DIN NO.05124534)

2.11 SHORT TERM LOANS & ADVANCES

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
	LUCKNOW		
	Loans and advances to related parties (refer note 1)		
	Unsecured, considered good		
a.	Others (Specify Nature)		
	Accrued Interest	-	-
	Security Deposit	68,443,863.00	54,370,978.00
	Other Loans & Advances	-	1,896,980.00
	GST Input	5,291,957.53	2,268.86
c.	Balances with Govt. Authorities		
	TDS FY 21-22	1,165,716.02	-
	TDS FY 20-21	-	180,913.24
	TDS FY 16-17	199,339.60	199,339.60
	TCS Receivables	335,873.55	367,099.29
	MAHARASHTRA		
a.	Others (Specify Nature)		
	GST Input	1,898,188.07	951,431.63
	DELHI		
	Others (Specify Nature)		
	GST Input	2,426,758.96	-
	HARYANA		
	Others (Specify Nature)		
	GST Input	2,178,472.94	-
	Total	81,940,169.67	57,969,010.62

2.12 OTHER CURRENT ASSETS

S.No.	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
a	Branch/ Division		
	Delhi	5,644,800.00	-
	Haryana	7,846,780.00	-
	Maharashtra	1,640,444.35	1,353,629.71
	Total	15,132,024.35	1,353,629.71

For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR

For ABACUS INDIA AGENCIES PVT. LTD.

[Signature]
DIRECTOR

