



BOARD'S REPORT

To,

The Members.

Your Directors have pleasure in presenting the 1st Annual Report of the Company together with the Audited Financial Statement of Accounts for the financial year ended March 31, 2023.

FINANCIAL HIGHLIGHTS

(Amount in Rupees Thousand '000')

<u>PARTICULARS</u>	<u>F.Y. 2022-23</u>
Revenue from Operations	-
Add: Other Income	-
Total Income	-
Less: Cost of Services	-
Less: Finance Charges	-
Less: Employee Benefit Expenses	-
Less: Depreciation	-
Less: Other Expenses	750.44
Total Expense	750.44
Net Profit/(Loss) Before Tax	(750.44)
Less: Tax expenses	-
Net Profit/(Loss) After Tax	(750.44)

FINANCIAL PERFORMANCE

During the year under review, the Company has not earned any revenue from operation during the financial year 2022-23. It has incurred total expenses of Rs. 750.44 thousand for the financial year 2022-23, making net Loss Rs. 750.44 thousand for the financial year 2022-23.

Financial Year 2022-23 being the First Year of the Company after Incorporation, The Board expects a growth in the Revenue from operations and ultimately an increase in the Net Profit over the upcoming years.

MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Registered Office: A-801, Swapna

Residency, Near Vanmali Park Soc.,
Yogichowk, Surat - 395 010, Gujarat, India

Phone: +91 77788 80068;

Email: info@themunim.com



CHANGE IN NATURE OF BUSINESS

There is no change in the nature of the business during the Financial Year 2022-23.

DIVIDEND

Being the First year since Incorporation, the Board of Directors regret to recommend any dividend.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there is no unpaid dividend accounts appeared in balance sheet as at March 31, 2023.

TRANSFER TO RESERVES

The Board of Directors of the Company have decided to carry the entire amount of Net Loss to the Balance Sheet.

INFORMATION ABOUT SUBSIDIARY / JV/ ASSOCIATE COMPANY

As on March 31, 2023, the Company does not have any subsidiary, Associate or Joint Venture Company.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2022-23, the Company held Four (4) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	06/07/2022	2	2
2.	31/08/2022	2	2
3.	19/12/2022	2	2
4.	13/03/2023	2	2

DIRECTORS & KEY MANAGERIAL PERSONNEL

During the year 2022-23, there was no change in the directors. Mr. Ajaykumar Savani (DIN: 08908311), and Mr. Priyankumar Jivrajbhai Savani (DIN: 08562699) were appointed as first Directors of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- 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;

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- d) The directors had prepared the annual accounts on a going concern basis; and
- e) Company being unlisted sub clause (e) of section 134 (3) is not applicable.
- f) 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.

SHARE CAPITAL

The Share Capital of the Company is as follows:

1. Authorized Capital
Rupees 1,00,000/- divided into 10,000 Equity Shares of Rupees 10/- each.
2. Paid Up Capital
Rupees 1,00,000/- divided into 10,000 Equity Shares of Rupees 10/- each.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not given Loans or made any Guarantees or Securities or made any Investments during the financial year ended on March 31, 2023.

RELATED PARTY TRANSACTIONS

The Company has not entered into any Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act.

ANNUAL RETURN

The company doesn't have any website; hence it is not required to disclose web-link of its website.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

A. Conservation of energy:

- i) Steps taken / impact on conservation of energy:

Your Company is firmly committed to reduce the consumption of power by introducing more energy efficient technology. The operations of the Company are not energy intensive. However, the Company endeavored to conserve energy consumption wherever feasible.

- ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Nil
- iii) Capital investment on energy conservation equipment: NIL

B. Technology absorption:

- i) The efforts made towards technology absorption;

No special efforts made towards technology absorption.

- ii) The benefits derived like product improvement, cost reduction, product development or import substitution;
Not Applicable

- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

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There is no import of technology since incorporation of Company. Hence information as required to be provided under rule 9.8 (3) (B) (iii) of Companies (Accounts) Rules, 2014, are nil.

C. Foreign exchange earnings and Outgo (Amount in Rupees)

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows, is as under:

Foreign Exchange earned: Nil

Foreign Exchange outgo: Nil

DEPOSITS

The company has not accepted any deposits during the year. Information relating to deposits, covered under Chapter V of the Act is NIL. There are no deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an internal management framework which is commensurate with the size and scale of the Company.

RISK MANAGEMENT

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

COST RECORD

The maintenance of cost records is not specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 accordingly, such records are not made and maintained by the Company.

SECRETARIAL AUDITOR AND THEIR REPORT

The Company is not falling within the ambit of Section 204 of the Companies Act, 2013 and accordingly, it does not require to obtain the report of Secretarial Auditor.

AUDITORS AND REPORT

Pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 read with rules made thereunder, M/s. Rahul Mistri And Co., Chartered Accountants, Gandhinagar (FRN: 147586W), have been appointed as first Statutory Auditors of the Company to hold office as such till the conclusion of 1st Annual General Meeting of the Company.

Further, the Company has received consent from M/s. Rahul Mistri And Co., Chartered Accountants, Gandhinagar (FRN: 147586W) to act as Statutory Auditor of the Company to hold office as such from the conclusion of 1st Annual General Meeting till conclusion of 6th Annual General Meeting of the Company to be held in the calendar year 2028. The Board recommends their appointment.

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The Auditors' Report on the accounts of the Company for the financial year ended on March 31, 2023 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate. During the year under review, there were no incidences of sexual harassment reported.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

GENERAL DISCLOSURES

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134(3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 to the extent of transactions took place on those items during the year or applicability of the various provision of the Companies Act, 2013.

ACKNOWLEDGEMENT

The Board places on record their appreciation of the support of all stakeholders.

By Order of the Board of Directors,
Munim ERP Private Limited

A.S. Savani

Ajaykumar Savani
Director
DIN: 08908311

Address: Flat No A 801 Swapna Residency
Building A, Near Pani Ni Tanki, Yogichok,
Surat 395010, Gujarat, India

P. J. Savani

Priyankumar Jivrajbhai Savani
Director
DIN: 08562699

Address: A-903, Raj Palace,
Ambatalavadi, Surat 395004,
Gujarat, India

Place: Surat

Date: 30/11/2023

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RAHUL MISTRI AND CO

Chartered Accountants



To the Members of

MUNIM ERP PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of MUNIM ERP PRIVATE LIMITED (the "Company") which comprise the balance sheet as at 31 March 2023, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31 March 2023, and its profit for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 on the financial statements.

Management's and Board of Director' Responsibilities for the Financial Statements

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

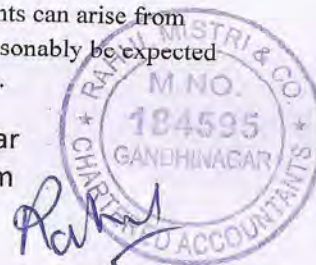
In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

401, White House, Near Petrol Pump, Sector 11, Gandhinagar
Contact no: 9173120983, Email ID: carahulmistri@gmail.com



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, but not for the purpose of expressing an opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable to the Company since,
 - (a) It is not a subsidiary or holding company of a public company;
 - (b) Its paid-up capital and reserves and surplus are not more than Rs. 1 Crores as at the balance sheet date;
 - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
 - (d) Its turnover for the year is not more than Rs. 10 Crores during the year.
 - 2.
- A. As required by Section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except that the back-up of the books of account and other relevant books and papers in electronic mode has not been kept on servers physically located in India.
 - c. The balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.



- f. The Company has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls (clause (i) of Section 143(3)).
- B. 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - The management of the Company whose financial statements have been audited under the Act have represented that, to the best of their knowledge and belief, as disclosed in the Note 37 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - The management of the Company whose financial statements have been audited under the Act have represented that, to the best of their knowledge and belief, as disclosed in the Note 37 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
 - The interim dividend declared and paid by the Company during the period and until the date of this audit report is in accordance with Section 123 of the Act.
 - As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.
- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the Company is not a public company. Accordingly, the provisions of Section 197 of the Act are not applicable to the Company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For, M/s. Rahul Mistri and Co.
Chartered Accountants

Firm Registration No: 147586W



Rahul
Rahul Mistri
Proprietor

Membership No: 184595

UDIN: 24184595BKFBAY1802

Date: 30/11/2023

Place: Gandhinagar

MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Balance sheet as at 31 March 2023

(All amounts in Thousands rupees, unless otherwise stated)

Particulars	Note	31 March 2023
EQUITY AND LIABILITIES		
Shareholders' fund		
Share capital		100.00
Reserves and surplus	2	-750.44
Money received against share warrants	3	-
Share application money pending allotment		-650.44
Non-current liabilities		
Long-term borrowings		-
Deferred tax liabilities (Net)	4	-
Other long-term liabilities	14	-
Long-term provisions	5	-
	6	-
Current liabilities		
Short-term borrowings		-
Trade payables	7	9,516.17
- Total outstanding dues of micro and small enterprises	8	-
- Total outstanding dues other than micro enterprises and small enterprises		-
Other current liabilities		-
Short-term provisions	9	-
	10	-
		9,516.17
		8,865.73
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible assets		
Property, plant and equipment		-
Intangible assets	11	-
Capital work-in-progress	12	8,641.19
Intangible assets under development		-
Non-current investments		-
Deferred tax assets (net)	13	-
Long-term loans and advances	14	-
Other non current assets	15	-
	16	-
		8,641.19
Current assets		
Current investments		-
Trade receivables	17	-
Inventories	18	-
Cash and cash equivalents	19	-
Short-term loans and advances	20	122.50
Other current assets	21	102.04
	22	-
		224.54
		8,865.73

Significant accounting policies

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

For, **Rahul Mistri and Co**

Chartered Accountants

Firm Registration No: 0147586W

Rahul Mistri

Proprietor

Membership No: 184595

UDIN: 24184595BKFBAY1802

22/09/2023

GANDHINAGAR



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2-40

For and on behalf of Board of Directors of

MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

P. J. Savani

PRIYANKKUMAR SAVANI

Director

DIN: 08562699

22/09/2023

SURAT

A. S. Savani

AJAYKUMAR SAVANI

Director

DIN: 08908311

22/09/2023

SURAT



MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Statement of profit and loss for the year ended 31 March 2023

(All amounts in Thousands rupees, unless otherwise stated)

Particulars	Note	31 March 2023
REVENUE		
Revenue from operations		-
Other income	23	-
Total Income	24	-
EXPENSES		
Cost of materials consumed		-
Purchases of Stock-in-Trade	25	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	26	-
Employee benefits	27	-
Finance cost	28	-
Depreciation and amortisation	29	-
Other expenses	11 & 12	-
Total expenses	30	750.44
Profit before exceptional and extraordinary items and tax		750.44
Exceptional items		-750.44
Profit before extraordinary items and tax		-
Extraordinary items		-750.44
Profit before tax		-
Tax expense		-750.44
-Current tax		-
-Deferred tax (credit)	14	-
Profit (Loss) for the period from continuing operations		-750.44
Profit/(loss) from discontinuing operations		-
Tax expense of discontinuing operations		-
Profit/(loss) from Discontinuing operations		-
Profit (Loss) for the period		-750.44
Earnings per equity share [nominal value of shares Rs. 10/- (previous year: Rs. 10/-)]		
Basic and Diluted	25	-75.04
Significant accounting policies	1B	
The notes referred to above form an integral part of the financial statements.	2-40	
As per our report of even date attached		

Chartered Accountants
Firm Registration No: 0147586W

Rahul Mistri
Proprietor
Membership No: 184595
UDIN: 24184595BKFBAY1802

22/09/2023
GANDHINAGAR

For and on behalf of Board of Directors of
MUNIM ERP PRIVATE LIMITED
CIN: U72900GJ2022PTC132714

P. J. Savani
PRIYANKKUMAR SAVANI
Director
DIN: 08562699

22/09/2023
SURAT

A. S. Savani
AJAYKUMAR SAVANI
Director
DIN: 08908311

22/09/2023
SURAT



MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

		31 March 2023
2	Share capital	
	<i>Authorised</i>	
	10000 (previous year 10,000) equity shares of Rs. 10 each	100.00
	<i>Issued, subscribed and paid up</i>	
	10000 (previous year 10,000) equity shares of Rs. 10 each fully paid up	100.00
		100.00

A Reconciliation of the shares outstanding at the beginning and at the end of the year

	31 March 2023	
	Number of shares	Amount
Equity shares		
At the beginning of the year	-	-
Issued during the year	10,000	100.00
Reduced during the year	-	-
At the closing of the year	10,000	100.00

B Rights, preferences and restrictions attached to equity shares

The Company has single class of equity shares having a par value of Rs 10 each. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion of the shares held by the shareholders.

C Details of shareholders holding more than 5% of the equity shares of the company

Name of shareholder	31 March 2023	
	Number of shares held	Percentage of holding
AJAYKUMAR SAVANI	6000	60.00%
IDENTIXWEB PRIVATE LIMITED	4000	40.00%

D Shares held by holding Company

Name of shareholder	31 March 2023	
	Number of shares held	Percentage of holding
Nil	-	-

E Shares held by the Promoters:

Promoter name	As at 31 March 2023			
	At the end of the year		At the beginning of the year	
	No. of Shares	%of total shares	No. of Shares	%of total shares
AJAYKUMAR SAVANI	6000	60.00%	0	0.00%
IDENTIXWEB PRIVATE LIMITED	4000	40.00%	0	0.00%



MUNIM ERP PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

F During the last 5 years immediately preceding reporting date, the Company has not allotted any (a) Bonus Shares or (b) Shares issued for consideration other than cash. Also the Company has not bought back any class of shares during the last five years.

		31 March 2023
3	Reserves and surplus	
	Surplus in the statement of profit and loss	
	At the commencement of the year	-
	Add: Profit for the year	-
	Less: Dividend Paid	-750.44
	Balance at the end of the year	-750.44

		31 March 2023
4	Long-term borrowings	
	Secured	
	From Bank	-
	From Others	-
	Unsecured	
	From Bank	-
	From Directors & their Relatives	-
	From Others	-
		-

		31 March 2023
5	Other long term liabilities	
	From Others	-
		-

		31 March 2023
6	Long-term provisions	
	Others	-
		-

		31 March 2023
7	Short-term borrowings	
	Secured	
	From Bank	-
	From Others	-
	From Bank	-
	From Directors & their Relatives	1,145.87
	From Inter Corporate Borrowings	8,370.30
		9,516.17



MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

8	Trade payables	31 March 2023
	- Total outstanding dues of micro and small enterprises (refer note 31)	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	-
		-
		-
9	Other current liabilities	31 March 2023
	Current Maturity of Long Term Car Loan	-
	TDS Payable	-
	Advance from Customers	-
		-
		-
10	Short-term provisions	31 March 2023
	Provision for Audit Fees	-
	Provision for Expenses	-
		-
		-



MUNIM ERP PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

	Gross block (at cost)				Depreciation		Net block As at 31 March 2023
	As at 1 April 2022	Additions	Deductions	As at 31 March 2023	For the year	Deduction	
Property, plant and equipment							
Tangible Assets							
Computer	-	-	-	-	-	-	-
Air Conditioner	-	-	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

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	Gross block (at cost)				Amortization		Net block As at 31 March 2023
	As at 1 April 2022	Additions	Deductions	As at 31 March 2023	For the year	Deduction	
Intangible assets							
Mumim ERP	-	8,641.19	-	8,641.19	-	-	8,641.19
	-	8,641.19	-	8,641.19	-	-	8,641.19

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MUNIM ERP PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

13	Non-current investments	31 March 2023
	Investment property	-
	Investments in Equity Instruments	-
	Investments in preference shares	-
	Investments in Government or trust securities	-
	Investments in debentures or bonds	-
	Investments in Mutual Funds	-
	Investments in partnership firms	-
	Other non-current investments	-
		-
	Aggregate amount of quoted investments and market value thereof;	-
	Aggregate amount of unquoted investments	-
	Aggregate provision for diminution in value of investments	-

14	Deferred tax assets and liabilities	31 March 2023
	Deferred tax assets	
	Excess of depreciation / amortisation on fixed assets in books of accounts over depreciation / amortisation provided under income-tax	-
	Provision for rent equalisation	-
	Provision for gratuity	-
	Provision for compensated absences	-
		-
	Deferred tax liabilities	-
		-
		-
	Deferred tax assets (net)	-

Deferred tax asset has been recognised since there is reasonable certainty of realisation of deferred tax assets in foreseeable future.

15	Long-term loans and advances (Unsecured and considered good)	31 March 2023
	Capital Advance	-
	Security deposits	-
	Advance tax (net of provision for tax)	-
		-

16	Other non current assets	31 March 2023
		-



MUNIM ERP PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

(Unsecured and considered good)
Security deposits

-
-



MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

- in deposits accounts	-
	<u>122.52</u>



MUNIM ERP PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

21	31 March 2023
Short term loans and advances	
<i>(Unsecured, considered good)</i>	
Advances for Expenses	-
TDS Receivable	-
GST Receivable	102.04
	102.04

22	31 March 2023
Other current assets	
<i>(Unsecured, considered good)</i>	
Unbilled Revenue	-
Interest accrued on fixed deposit	-
Prepaid expenses	-
Other assets	-
	-

23	31 March 2023
Revenue from operations	
Income from Manufacturing	
Domestic	-
Export	-
Income from Trading of Goods	
Domestic	-
Export	-
Income from Services	
Domestic	-
Export	-
	-

24	31 March 2023
Other income	
Net gain on account of foreign exchange fluctuations	-
Interest on fixed deposits	-
Interest on service tax refund	-
	-



MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

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MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

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MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

29	Finance cost	31 March 2023
	Interest on late payment of statutory dues	-
		-

30	Other expenses	31 March 2023
	Audit Fees (Refer Note No. 32)	
	Bank Charges	20.00
	Office Expense	8.85
	Subscription Charges	0.94
	Telephone Exp	55.43
	Advertisement Exp	2.01
		663.21
		750.44



MUNIM ERP PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

31 Due to micro and small suppliers:

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. The disclosure as required by MSMED Act has been given below:

Particulars	31 March 2023
Principal amount payable to suppliers as at year-end.	
Interest due thereon as at year end.	
Interest amount for delayed payments to suppliers pursuant to provisions of MSMED Act actually paid during the year, irrespective of the year to which the interest relates.	
Amount of delayed payment actually made to suppliers during the year.	
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	
Interest accrued and remaining unpaid at the end of the year.	
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.	

The above information regarding Micro, Small & Medium Enterprises has been determined on the basis of information available with the company. This has been relied upon by the auditors.

32 Auditors' remuneration (excluding taxes) on accrual basis:

Particulars	31 March 2023
Statutory audit	
Tax audit	20.00
Taxation services	-
Out of pocket expenses	-
Total	20.00

33 Earnings in foreign exchange (on accrual basis):

Particulars	31 March 2023
Export of services	
Total	



MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

34 Earnings per share

Basic and diluted earnings per share

Basic and diluted earnings per equity share have been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

Particulars	31 March 2023
a. Profit after tax	-750.44
b. Shares outstanding at the beginning and end of the year (in thousand)	10.00
c. Weighted average of number of equity shares used in computing basic earnings per share (based on the date of issue of shares) (in thousand)	10.00
d. Basic and Diluted earnings per share (nominal value- Rs. 10 per share) (a/c)	-75.04

35 Contingent liability and commitment:

During the current and previous year, management has not identified any contingent liability which will arise and have material effect over financial statement in subsequent period, Further there is no capital or other commitments as identified by the management that are required to be disclosed.

36 Leases:

Operating leases as a lessee:

37 Related party disclosure:

A) Names of related parties and nature of relationship

Related parties where control exist:

Name	Relationship
------	--------------

Related parties with whom transactions have taken place during the year:

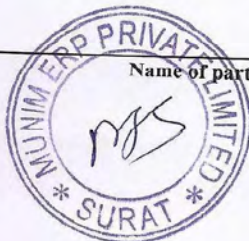
Name	Relationship
AJAYKUMAR SAVANI	Key managerial personnel
PRIYANKKUMAR SAVANI	Key managerial personnel
IDENTIXWEB PRIVATE LIMITED	Enterprise over which Directors & KMP exercise significance influence

B) Transaction with related parties during the year ended

Nature of transaction	Name of party	31 March 2023
		-

C) Balance outstanding

Nature of transaction	Name of party	31 March 2023
Unsecured Loan		-



MUNIM ERP PRIVATE LIMITED

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Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

AJAYKUMAR SAVANI	Key managerial personnel	1,145.87
IDENTIXWEB PRIVATE LIMITED	Enterprise over which Directors & KMP exercise significance influence	8,370.30
		-

Terms and conditions on transactions with Related Parties:

All the related party transactions entered during the year were in ordinary course of business and are on Arm's length basis.



MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

- D) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

38 Expenditure in foreign currency (on accrual basis):

	31 March 2023
Travelling expense	-
Total	-

42 Additional regulatory information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013:

- 1 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property during the current or previous year.
- 2 The Company does not have any transactions with companies struck off during the current or previous year.
- 3 The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.
- 4 The Company has not traded or invested in Crypto currency or Virtual Currency during the current or previous year.
- 5 The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- 6 The Company has not borrowed any sums from banks and financial institutions.
- 7 The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 8 The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- 9 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

For, Rahul Mistri and Co

Chartered Accountants

Firm Registration No: 0147586W

Rahul Mistri

Rahul Mistri

Membership No: 184595

UDIN: 24184595BKFBRAV1807

22/09/2023

GANDHINAGAR



For and on behalf of Board of Directors of

MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

PRIYANKKUMAR SAVANI

Director

DIN: 08562699

22/09/2023

SURAT

AJAYKUMAR SAVANI

Director

DIN: 08908311

22/09/2023

SURAT



MUNIM ERP PRIVATE LIMITED

CIN: U72900GJ2022PTC132714

Notes to the financial statements for the year ended 31 March 2023 (Continued)

(All amounts in Thousands rupees, unless otherwise stated)

39 Trade Receivable ageing schedule:

As on 31 March 2023:

Particulars	Unbilled	Not Due	Outstanding for following period from due date of payment				Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
Undisputed Trade receivables – considered good	-	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

40 Trade Payable ageing schedule:

As on 31 March 2023:

Particulars	Unbilled	Not Due	Outstanding for following period from due date of payment			Total
			Less than 1 Year	1-2 years	2-3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues —	-	-	-	-	-	-
MSME	-	-	-	-	-	-
Others	-	-	-	-	-	-

