

IDENTIXWEB PRIVATE LIMITED

CIN: U72100GJ2017PTC098473

Registered Office: Shop-806, 8th Flr, R.J.D. BusinessHub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, PL-12 Surat – 395 004, Gujarat, India

Email: savani.priyank200@gmail.com; Mob No.: + 91 +91 97231 96266

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 5th Annual General Meeting of the Company will be held at registered office of the Company situated at Shop-806, 8th Flr, R.J.D. BusinessHub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, PL-12 Surat – 395 004, Gujarat, India on Friday, September 30, 2022 at 11:00 AM to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on March 31, 2022 and the Reports of the Directors and Auditors thereon.

Registered office:

Shop-806, 8th Flr, R.J.D. BusinessHub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, PL-12 Surat – 395 004, Gujarat, India

**By Order of the Board of Directors,
IDENTIXWEB PRIVATE LIMITED**

FOR, IDENTIXWEB PVT. LTD.

P. J. Savani

DIRECTOR

**Priyankkumar Savani
Director**

DIN: 08562699

**Address: A-903, Raj Palace,
Ambatalavadi, Surat City
Surat – 395004, Gujarat**

Place: Surat

Date: September 5, 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 and proxy must be a member of the company.
2. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
3. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
5. Members/proxies are requested to bring the attendance slips duly filled in for attending the Meeting. Members are requested to write their Folio Number in the attendance slip for attending the Meeting.
6. Route-map to the venue of the Meeting is provided at the end of this Notice.

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ATTENDANCE SLIP

| | |
|--|--|
| Regd. Folio No./DP Id No./Client Id No.* | |
| No. of Shares held | |
| Name and Address of the First Shareholder (IN BLOCK LETTERS) (Applicable for investor holding shares in electronic form.) | |
| Name of the Joint holder (if any) | |

I/we hereby record my/our presence at the 5th Annual General Meeting of Identixweb Private Limited held on Friday, September 30, 2022 at 11:00 AM at the registered office of the Company situated at Shop-806, 8th Flr, R.J.D. BusinessHub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, PL-12 Surat – 395 004, Gujarat, India.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting. Members are requested to bring their copies of the Annual Report to the AGM.

-----Please tear here-----

PROXY FORM

(Form No. MGT-11 – Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

| | |
|-----------------------|--|
| Name of the member(s) | |
| Registered Address | |
| E-mail Id | |
| Folio No/Client Id | |

I/We, being the member (s) of.....shares of the Identixweb Private Limited, hereby appoint

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 5th Annual General Meeting of Identixweb Private Limited held on Friday, September 30, 2022 at 11:00 AM at the registered office of the Company situated at Shop-806, 8th Flr, R.J.D. BusinessHub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, PL-12 Surat – 395 004, Gujarat, India and/or any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolution | Vote (Optional see Note 2) (Please mention no. of shares) | | |
|----------------|---|--|---------|---------|
| | | For | Against | Abstain |
| 1. | To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on March 31, 2022 and the Reports of the Directors and Auditors thereon. | | | |

Signed this.....day of.....2022

Signature of shareholder

Signature of Proxy holder(s)

Note:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before Wednesday, September 28, 2022, 11:00 a.m.)
- It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Affix
Revenue
Stamp of
not less
than
Rupees 1

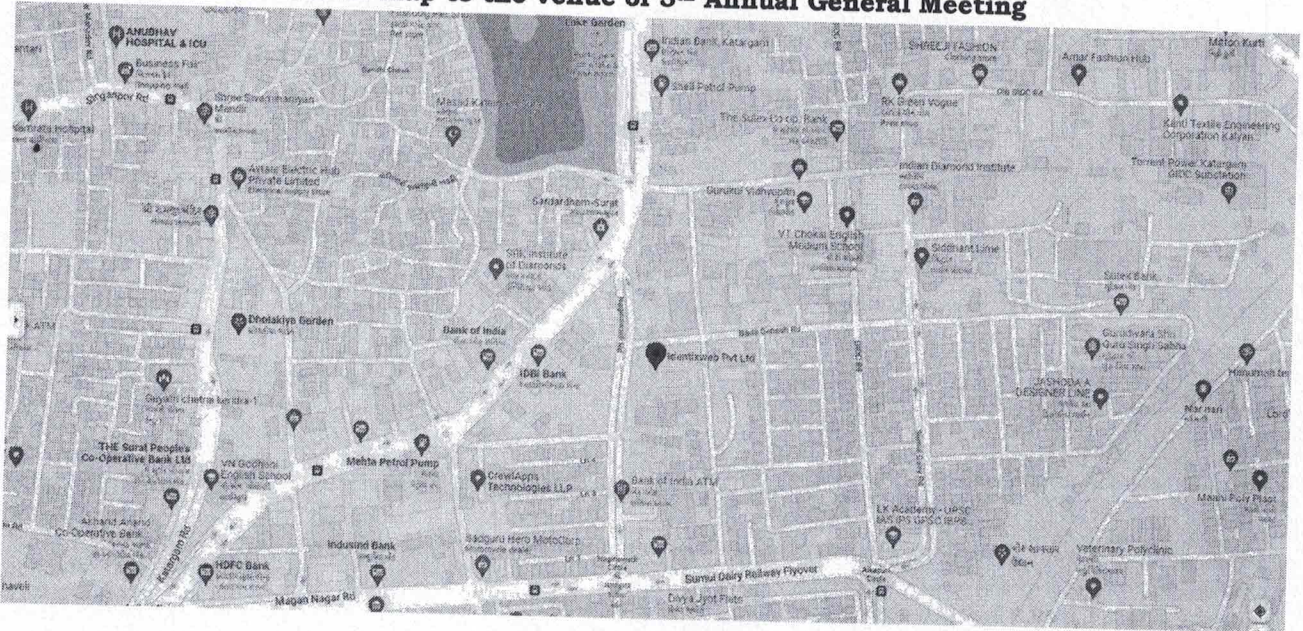
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Route map to the venue of 5th Annual General Meeting



Venue : Shop-806, 8th Flr, R.J.D. BusinessHub, Wing B, Nagina Wadi, Kasha Nagar Rd, Katargam, Sy. No. 3348, PL-12 Surat – 395 004, Gujarat, India

Day and Date : Friday, September 30, 2022

Time : 11.00 A.M.

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BOARD'S REPORT

To,

The Members

Your Directors have pleasure in presenting the 5th Annual Report of the Company together with the Audited Financial Statement of Accounts for the financial year ended March 31, 2022.

FINANCIAL HIGHLIGHTS:

(Amount in '000)

| <u>Particulars</u> | <u>F.Y. 2021-22</u> | <u>F.Y. 2020-21</u> |
|-------------------------------------|---------------------|---------------------|
| Revenue from Operations | 60,009.11 | 30,154.08 |
| Add: Other Income | 766.39 | 303.15 |
| Total Income | 60,775.50 | 30,457.23 |
| Less: Cost of Services | | |
| Less: Employee Benefit Expenses | 43,459.04 | 19,557.60 |
| Less: Finance Charges | 159.74 | 118.89 |
| Less: Depreciation | 1,724.18 | 1,252.98 |
| Less: Other Expenses | 6,932.30 | 8,128.19 |
| Total Expenses | 52,275.25 | 29,057.66 |
| Net Profit/(Loss) Before Tax | 8,500.25 | 1,399.57 |
| Less: Tax expenses | 650.06 | 376.89 |
| Net Profit/(Loss) After Tax | 7,850.19 | 1,022.68 |

FINANCIAL PERFORMANCE:

During the year under review, the Company earned a total Revenue of Rupees 60,775.50 Thousands from the Business operations as against that of Rupees 30,457.23 Thousands in previous financial year. The Company spent Rupees 52,275.25 Thousands towards the Total Expenses as against that of Rupees 29,057.66 Thousands in previous financial year, resulting into a Net Profit after tax of Rupees 7,850.19 Thousands.

Financial Year 2021-22 being the Third Year of the Company after the change in the Object of the Company and with the new management of the Company, the Board expects a growth in the Revenue from operations and ultimately an increase in the Net Profit over the upcoming years.

CHANGE IN NATURE OF BUSINESS:

During the year under review, there was no change in the business of the Company and Company continues to be in the business of software and website designing. The Company is expected to grow at rapid rate in the coming years.

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DIVIDEND:

With view to save the profit for future expansion purpose, the Board of Directors regret to recommend any dividend (Previous Year Nil).

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, 2022.

TRANSFER TO RESERVES:

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

INFORMATION ABOUT SUBSIDIARY / JV/ ASSOCIATE COMPANY:

As on March 31, 2022, the Company does not have any subsidiary, Associate or Joint Venture Company.

MEETINGS OF THE BOARD OF DIRECTORS:

During the Financial Year 2021-22, the Company held Five (5) 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. | 15/04/2021 | 2 | 2 |
| 2. | 28/07/2021 | 2 | 2 |
| 3. | 01/11/2021 | 2 | 2 |
| 4. | 18/02/2022 | 2 | 2 |
| 5. | 21/03/2022 | 2 | 2 |

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.

ANNUAL RETURN:

The Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is annexed herewith as **Annexure - 1** for your kind perusal and information.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) 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.

LOANS, GUARANTEES AND INVESTMENTS:

The details of Loans given are provided in the financial statement of the Company for the financial year ended on March 31, 2022.

RELATED PARTY TRANSACTIONS:

The Company has not entered into 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.

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)-

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:

(Amount in '000)

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| Particulars | F.Y. 2021-22 | F.Y. 2020-21 |
|--------------------|--------------|--------------|
| Export of Services | 60,009.11 | 30,154.08 |

Foreign Exchange outgo: Nil

DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year 2021-22, there was no change in the Constitution of the Board of Directors. Further, the Company is not required to appoint the Key Managerial Personnel.

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.

SHARE CAPITAL:

Vide Special Resolution passed on March 14, 2022, the Company has increased its authorized share capital from Rupees 1,00,000.00 (Rupees One Lakh Only) divided into 10000 (Ten Thousands only) Equity Shares of Rupees 10.00 (Rupees Ten Only) each to Rupees 1,00,00,000.00 (Rupees One Crore Only) divided into 1000000 (Ten Lakh only) Equity Shares of Rupees 10.00 (Rupees Ten Only) each.

The Share Capital of the Company, post above increase, is as follows:

1. Authorized Capital

Rupees 1,00,00,000/- divided into 1,000,000 Equity Shares of Rupees 10/- each.

2. Paid Up Capital

Rupees 1,00,000/- divided into 10,000 Equity Shares of Rupees 10/- each.

AUDITORS AND REPORT THEREON:

M/s. Rahul Mistri And Co., Chartered Accountants, Gandhinagar (FRN: 147586W) are appointed as Statutory Auditor of the Company from conclusion of 3rd Annual General Meeting of the Company till the conclusion of 8th Annual General Meeting of the Company.

Auditors' Report on the accounts of the Company for the financial year ended on March 31, 2022 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.

REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

COST RECORD:

The Central Government has not prescribed the maintenance of cost records for the Company under sub-section (1) of section 148 of the Companies Act, 2013 and accordingly such accounts and records are not required to be made and maintained by the Company.

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.

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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. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

SECRETARIAL STANDARDS ON BOARD MEETING AND GENERAL MEETING:

During the year under review, the Company has complied with the necessary requirement of Secretarial Standard on Board Meetings.

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.

Registered office:

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BusinessHub, Wing B, Nagina
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Surat - 395 004, Gujarat, India

By Order of the Board of Directors,
IDENTIXWEB PRIVATE LIMITED

FOR, IDENTIXWEB PVT. LTD.

FOR, IDENTIXWEB PVT. LTD.


DIRECTOR


DIRECTOR

Ankur Lakhani
Director
DIN: 08562760

Address: B-304, Vraj Vatika
Residency, Opp. Madhuvan Society,
Katargam, Surat - 395004

Priyankumar Savani
Director
DIN: 08562699

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

Place: Surat

Date: September 5, 2022

FORM NO. MGT-7A

[Pursuant to sub-section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]



Abridged Annual Return for OPCs and Small Companies

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U72100GJ2017PTC098473

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAGCG9425N

(ii) (a) Name of the company

IDENTIXWEB PRIVATE LIMITED

(b) Registered office address

Shop-806,8th Flr,R.J.D. BusinessHub,Wing B, Nagina
Wadi, Kasha Nagar Rd, Katargam,Sy. No. 3348, PL-12
Surat
Surat
Gujarat
395004



(c) *email-ID of the company

savani.priyank200@gmail.com

(d) *Telephone number with STD code

919723196266

(e) Website

(iii) Date of Incorporation

28/07/2017

| (iv) | Type of the Company | Category of the Company | Sub-category of the Company |
|------|---------------------|---------------------------|-------------------------------|
| | Private Company | Company limited by shares | Indian Non-Government company |

(v) Whether company is having share capital

Yes No

(vi) Whether the form is filed for

OPC Small Company

(vii) *Financial year From (DD/MM/YYYY) To (DD/MM/YYYY)

(viii) *Whether Annual General Meeting (AGM) held (not applicable in case of OPC)

Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

| S.No | Main Activity group code | Description of Main Activity group | Business Activity Code | Description of Business Activity | % of turnover of the company |
|------|--------------------------|------------------------------------|------------------------|---|------------------------------|
| 1 | J | Information and communication | J7 | Data processing, hosting and related activities; web portal | 100 |

III. PARTICULARS OF ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES) (not applicable for OPC)

*No. of Companies for which information is to be given

Pre-fill All

| S.No | Name of the company | CIN / FCRN | Associate/ Joint venture | % of shares held |
|------|---------------------|------------|--------------------------|------------------|
| 1 | | | | |

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

| Particulars | Authorised capital | Issued capital | Subscribed capital | Paid Up capital |
|---|--------------------|----------------|--------------------|-----------------|
| Total number of equity shares | 1,000,000 | 10,000 | 10,000 | 10,000 |
| Total amount of equity shares (in rupees) | 10,000,000 | 100,000 | 100,000 | 100,000 |

Number of classes

| Class of Shares | Authorised capital | Issued capital | Subscribed capital | Paid Up capital |
|-------------------------|--------------------|----------------|--------------------|-----------------|
| Equity Shares | | | | |
| Number of equity shares | 1,000,000 | 10,000 | 10,000 | 10,000 |

| | | | | |
|---|------------|---------|---------|---------|
| Nominal value per share (in rupees) | 10 | 10 | 10 | 10 |
| Total amount of equity shares (in rupees) | 10,000,000 | 100,000 | 100,000 | 100,000 |

(b) Preference share capital

| Particulars | Authorised capital | Issued capital | Subscribed capital | Paid Up capital |
|---|--------------------|----------------|--------------------|-----------------|
| Total number of preference shares | 0 | 0 | 0 | 0 |
| Total amount of preference shares (in rupees) | 0 | 0 | 0 | 0 |

Number of classes

| Class of Shares | Authorised capital | Issued capital | Subscribed capital | Paid up capital |
|---|--------------------|----------------|--------------------|-----------------|
| | | | | |
| Number of preference shares | | | | |
| Nominal value per share (in rupees) | | | | |
| Total amount of preference shares (in rupees) | 0 | 0 | | |

(c) Unclassified share capital (not applicable for OPC)

| Particulars | Authorised Capital |
|-------------------------------------|--------------------|
| Total amount of unclassified shares | 0 |

(d) Break-up of paid-up share capital (not applicable for OPC)

| Class of shares | Number of shares | Total nominal Amount | Total Paid-up amount | Total premium |
|---|------------------|----------------------|----------------------|---------------|
| Equity shares | | | | |
| At the beginning of the year | 10,000 | 100,000 | 100,000 | |
| Increase during the year | 0 | 0 | 0 | 0 |
| i. Public Issues | 0 | 0 | 0 | 0 |
| ii. Rights issue | 0 | 0 | 0 | 0 |
| iii. Bonus issue | 0 | 0 | 0 | 0 |
| iv. Private Placement/ Preferential allotment | 0 | 0 | 0 | 0 |
| v. ESOPs | 0 | 0 | 0 | 0 |
| vi. Sweat equity shares allotted | 0 | 0 | 0 | 0 |
| vii. Conversion of Preference share | 0 | 0 | 0 | 0 |

| | | | | |
|-------------------------------------|--------|---------|---------|---|
| viii. Conversion of Debentures | 0 | 0 | 0 | 0 |
| ix. GDRs/ADRs | 0 | 0 | 0 | 0 |
| x. Others, specify | | | | |
| | | | | |
| Decrease during the year | 0 | 0 | 0 | 0 |
| i. Buy-back of shares | 0 | 0 | 0 | 0 |
| ii. Shares forfeited | 0 | 0 | 0 | 0 |
| iii. Reduction of share capital | 0 | 0 | 0 | 0 |
| iv. Others, specify | | | | |
| | | | | |
| At the end of the year | 10,000 | 100,000 | 100,000 | |
| Preference shares | | | | |
| At the beginning of the year | 0 | 0 | 0 | |
| Increase during the year | 0 | 0 | 0 | 0 |
| i. Issues of shares | 0 | 0 | 0 | 0 |
| ii. Re-issue of forfeited shares | 0 | 0 | 0 | 0 |
| iii. Others, specify | | | | |
| | | | | |
| Decrease during the year | 0 | 0 | 0 | 0 |
| i. Redemption of shares | 0 | 0 | 0 | 0 |
| ii. Shares forfeited | 0 | 0 | 0 | 0 |
| iii. Reduction of share capital | 0 | 0 | 0 | 0 |
| iv. Others, specify | | | | |
| | | | | |
| At the end of the year | 0 | 0 | 0 | |

| Class of shares | | (i) | (ii) | (iii) |
|------------------------------|----------------------|-----|------|-------|
| Before split / Consolidation | Number of shares | | | |
| | Face value per share | | | |
| After split / Consolidation | Number of shares | | | |
| | Face value per share | | | |

(ii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) * (not applicable for OPC)

- Nil
 [Details being provided in a CD/Digital Media] Yes No Not applicable
- Separate sheet attached for details of transfers Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

| | | | |
|---|----------------------|--|----------------------|
| Date of Previous AGM | | <input type="text"/> | |
| Date of Registration of Transfer | | <input type="text"/> | |
| Type of Transfer | <input type="text"/> | 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock | |
| Number of Shares/ Debentures/ Units Transferred | <input type="text"/> | Amount per Share/ debenture/unit (in Rs.) | <input type="text"/> |
| Ledger Folio of Transferor | | <input type="text"/> | |
| Transferor's Name | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | Surname | Middle name | First name |
| Ledger Folio of Transferee | | <input type="text"/> | |
| Transferee's Name | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | Surname | middle name | first name |

| | | | |
|--|----------------------|--|----------------------|
| Date of Registration of Transfer | | <input type="text"/> | |
| Type of Transfer | <input type="text"/> | 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock | |
| Number of Shares/ Debentures/ Units Transferred | <input type="text"/> | Amount per Share/ debenture/unit (in Rs.) | <input type="text"/> |
| Ledger Folio of Transferor | | <input type="text"/> | |
| Transferor's Name | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | Surname | Middle name | First name |
| Ledger Folio of Transferee | | <input type="text"/> | |
| Transferee's Name | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| | Surname | middle name | first name |

(iii) *Debentures (Outstanding as at the end of financial year)

| Particulars | Number of units | Nominal value per unit | Total value |
|-------------------------------|-----------------|------------------------|-------------|
| Non-convertible debentures | 0 | 0 | 0 |
| Partly convertible debentures | 0 | 0 | 0 |
| Fully convertible debentures | 0 | 0 | 0 |
| Total | | | 0 |

Details of debentures

| Class of Debentures | Outstanding as at the beginning of the year | Increase during the year | Decrease during the year | Outstanding as at the end of the year |
|-------------------------------|---|--------------------------|--------------------------|---------------------------------------|
| Non-convertible debentures | 0 | 0 | 0 | 0 |
| Partly convertible debentures | 0 | 0 | 0 | 0 |
| Fully convertible debentures | 0 | 0 | 0 | 0 |

(iv) Securities (other than shares and debentures) (not applicable for OPC)

0

| Type of Securities | Number of Securities | Nominal Value of each Unit | Total Nominal Value | Paid up Value of each Unit | Total Paid up Value |
|--------------------|----------------------|----------------------------|---------------------|----------------------------|---------------------|
| | | | | | |
| | | | | | |
| Total | | | | | |

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)**(i) Turnover**

60,009,106.14

(ii) Net worth of the Company

9,225,797.24

VI. (a) *SHARE HOLDING PATTERN - Promoters (not applicable for OPC)

| S. No. | Category | Equity | Preference |
|--------|----------|--------|------------|
|--------|----------|--------|------------|

| | | Number of shares | Percentage | Number of shares | Percentage |
|-----|---|------------------|------------|------------------|------------|
| 1. | Individual/Hindu Undivided Family | | | | |
| | (i) Indian | 10,000 | 100 | 0 | |
| | (ii) Non-resident Indian (NRI) | 0 | 0 | 0 | |
| | (iii) Foreign national (other than NRI) | 0 | 0 | 0 | |
| 2. | Government | | | | |
| | (i) Central Government | 0 | 0 | 0 | |
| | (ii) State Government | 0 | 0 | 0 | |
| | (iii) Government companies | 0 | 0 | 0 | |
| 3. | Insurance companies | 0 | 0 | 0 | |
| 4. | Banks | 0 | 0 | 0 | |
| 5. | Financial institutions | 0 | 0 | 0 | |
| 6. | Foreign institutional investors | 0 | 0 | 0 | |
| 7. | Mutual funds | 0 | 0 | 0 | |
| 8. | Venture capital | 0 | 0 | 0 | |
| 9. | Body corporate (not mentioned above) | 0 | 0 | 0 | |
| 10. | Others | 0 | 0 | 0 | |
| | Total | 10,000 | 100 | | 0 |

Total number of shareholders (promoters)

2

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

| S. No. | Category | Equity | | Preference | |
|--------|---|------------------|------------|------------------|------------|
| | | Number of shares | Percentage | Number of shares | Percentage |
| 1. | Individual/Hindu Undivided Family | | | | |
| | (i) Indian | 0 | 0 | 0 | |
| | (ii) Non-resident Indian (NRI) | 0 | 0 | 0 | |
| | (iii) Foreign national (other than NRI) | 0 | 0 | 0 | |

| | | | | | |
|-----|---|---|---|---|---|
| 2. | Government | | | | |
| | (i) Central Government | 0 | 0 | 0 | |
| | (ii) State Government | 0 | 0 | 0 | |
| | (iii) Government companies | 0 | 0 | 0 | |
| 3. | Insurance companies | 0 | 0 | 0 | |
| 4. | Banks | 0 | 0 | 0 | |
| 5. | Financial institutions | 0 | 0 | 0 | |
| 6. | Foreign institutional investors | 0 | 0 | 0 | |
| 7. | Mutual funds | 0 | 0 | 0 | |
| 8. | Venture capital | 0 | 0 | 0 | |
| 9. | Body corporate (not mentioned above) | 0 | 0 | 0 | |
| 10. | Others | 0 | 0 | 0 | |
| | Total | 0 | 0 | 0 | 0 |

Total number of shareholders (other than promoters)

0

**Total number of shareholders (Promoters+Public/
Other than promoters)**

2

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

| Details | At the beginning of the year | At the end of the year |
|-----------------------------------|------------------------------|------------------------|
| Promoters | 2 | 2 |
| Members (other than promoters) | 0 | 0 |
| Debenture holders | 0 | 0 |

VIII. *MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/CLB/NCLT/COURT CONVENED MEETINGS (not applicable for OPC)

Number of meetings held

2

| Type of meeting | Date of meeting | Total Number of Members entitled to attend meeting | Attendance | |
|--------------------------------|-----------------|--|----------------------------|-------------------------|
| | | | Number of members attended | % of total shareholding |
| Annual General Meeting | 30/11/2021 | 2 | 2 | 100 |
| Extra-ordinary General Meeting | 14/03/2022 | 2 | 2 | 100 |

B. BOARD MEETINGS (not applicable for OPC)

*Number of meetings held

5

| S. No. | Date of meeting | Total Number of directors as on the date of meeting | Attendance | |
|--------|-----------------|---|------------------------------|-----------------|
| | | | Number of directors attended | % of attendance |
| 1 | 15/04/2021 | 2 | 2 | 100 |
| 2 | 28/07/2021 | 2 | 2 | 100 |
| 3 | 01/11/2021 | 2 | 2 | 100 |
| 4 | 18/02/2022 | 2 | 2 | 100 |
| 5 | 21/03/2022 | 2 | 2 | 100 |

C. *ATTENDANCE OF DIRECTORS (not applicable for OPC)

| S. No. | DIN | Name of the Director | Board Meetings | | | Committee Meetings | | | Whether attended AGM held on 30/09/2022 (Y/N/NA) |
|--------|----------|----------------------|--|-----------------------------|-----------------|--|-----------------------------|-----------------|--|
| | | | Number of Meetings which director was entitled to attend | Number of Meetings attended | % of attendance | Number of Meetings which director was entitled to attend | Number of Meetings attended | % of attendance | |
| 1 | 08562699 | PRIYANKKUMAR JIVR | 5 | 5 | 100 | 0 | 0 | 0 | Yes |
| 2 | 08562760 | ANKUR LAKHANI | 5 | 5 | 100 | 0 | 0 | 0 | Yes |
| 3 | | | | | | | | | |
| 4 | | | | | | | | | |
| 5 | | | | | | | | | |
| 6 | | | | | | | | | |
| 7 | | | | | | | | | |
| 8 | | | | | | | | | |

| | | | | | | | | | |
|----|--|--|--|--|--|--|--|--|--|
| 9 | | | | | | | | | |
| 10 | | | | | | | | | |
| 11 | | | | | | | | | |
| 12 | | | | | | | | | |
| 13 | | | | | | | | | |
| 14 | | | | | | | | | |
| 15 | | | | | | | | | |

IX. *REMUNERATION OF DIRECTORS

Nil

A. Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

| S. No. | Name | Designation | Gross salary | Commission | Stock Option/ Sweat equity | Others | Total Amount |
|--------|-------|-------------|--------------|------------|-------------------------------|--------|-----------------|
| 1 | | | | | | | 0 |
| | Total | | | | | | |

B. Number of other directors whose remuneration details to be entered

| S. No. | Name | Designation | Gross salary | Commission | Stock Option/ Sweat equity | Others | Total Amount |
|--------|----------------|-------------|--------------|------------|-------------------------------|--------|-----------------|
| 1 | PRIYANKKUMAR J | Director | 5,100,000 | 0 | 0 | 0 | 5,100,000 |
| 2 | ANKUR LAKHANI | Director | 5,100,000 | 0 | 0 | 0 | 5,100,000 |
| | Total | | 10,200,000 | 0 | 0 | 0 | 10,200,000 |

X. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A. *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give the reasons/observations

XI. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

| Name of the company/ directors/ officers | Name of the court/ concerned Authority | Date of Order | Name of the Act and section under which penalised / punished | Details of penalty/ punishment | Details of appeal (if any) including present status |
|--|--|---------------|--|--------------------------------|---|
| | | | | | |

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

| Name of the company/ directors/ officers | Name of the court/ concerned Authority | Date of Order | Name of the Act and section under which offence committed | Particulars of offence | Amount of compounding (in rupees) |
|--|--|---------------|---|------------------------|-----------------------------------|
| | | | | | |

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of the incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of a one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

Declaration

I am authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

Attachments

- 1. List of share holders, debenture holders;
- 2. Approval letter for extension of AGM;
- 3. List of Directors;
- 4. Optional Attachment(s), if any;

| |
|---------------|
| Attach |
| Attach |
| Attach |
| Attach |

List of attachments

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This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the company

Auto-approved By

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IDENTIXWEB PRIVATE LIMITED
CIN: U72100GJ2017PTC098473

IDENTIXWEB PRIVATE LIMITED

LIST OF DIRECTORS AS ON MARCH 31, 2022

| DIN | Name of Directors | Address | Designation |
|------------|-----------------------------------|--|--------------------|
| 08562699 | Priyankkumar Jivrajbhai Savani | A-903, Raj Palace, Ambatalavadi, Surat City Surat – 395004, Gujarat | Director |
| 08562760 | Ankur Lakhani | B-304, Vraj Vatika Residency, Opp. Madhuvan Society, Katargam, Surat – 395 004 | Director |

For, **Identixweb Private Limited**
CIN: U72100GJ2017PTC098473

P. J. Savani
Priyankkumar Savani
Director
DIN: 08562699
Address: A-903, Raj Palace,
Ambatalavadi, Surat City
Surat – 395004, Gujarat

IDENTIXWEB PRIVATE LIMITED

CIN: U72100GJ2017PTC098473

IDENTIXWEB PRIVATE LIMITED

LIST OF SHAREHOLDERS AS ON MARCH 31, 2022

| Folio No. | Name of Shareholders | Address | No. of Shares | % |
|--------------|--------------------------------|--|---------------|---------------|
| 003 | Priyankkumar Jivrajbhai Savani | A-903, Raj Palace, Ambatalavadi, Surat City Surat - 395004, Gujarat | 5000 | 50.00 |
| 004 | Ankur Lakhani | B-304, Vraj Vatika Residency, Opp. Madhuvan Society, Katargam, Surat - 395 004 | 5000 | 50.00 |
| Total | | | 10000 | 100.00 |

For, Identixweb Private Limited
CIN: U72100GJ2017PTC098473

P. J. Savani
Priyankkumar Savani
Director
DIN: 08562699
Address: A-903, Raj Palace,
Ambatalavadi, Surat City
Surat - 395004, Gujarat

RAHUL MISTRI AND CO

Chartered Accountants



INDEPENDENT AUDITOR'S REPORT

To the Members of

IDENTIXWEB PRIVATE LIMITED

Report on the Audit of the Financial Statements Opinion

We have audited the financial statements of **IDENTIXWEB PRIVATE LIMITED**, which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its **PROFIT** for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and auditors' report thereon

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

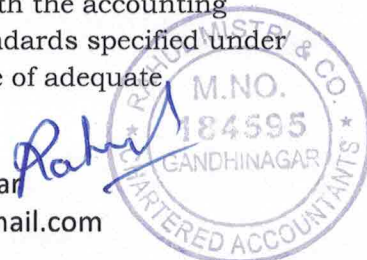
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

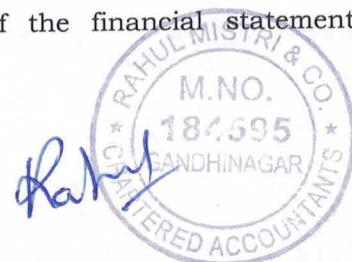
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements,



including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 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. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13,2017;



- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For, Rahul Mistri and Co.
Chartered Accountants
FRN: 147586W



Rahul

CA Rahul Mistri
Proprietor
M. No. 184595
UDIN: 21184595AWQM4177

Date: 05/09/2022
Place: Gandhinagar

IDENTIXWEB PRIVATE LIMITED

CIN: U72100GJ2017PTC098473

Balance Sheet as at 31st March, 2022

| Particulars | Note No. | 31/03/2022 Amount in '000 | 31/03/2021 Amount in '000 |
|---|-------------|------------------------------|------------------------------|
| I. EQUITY & LIABILITIES | | | |
| SHAREHOLDERS' FUNDS: | | | |
| (a) Share Capital | 3 | 100.00 | 100.00 |
| (b) Reserves and Surplus | 4 | 9,125.80 | 1,275.61 |
| (c) Money received against share warrants | | - | - |
| SHARE APPLICATION MONEY PENDING ALLOTMENT | | | |
| NON CURRENT LIABILITIES | | | |
| (a) Long Term Borrowings | 5 | 1,022.51 | 1,696.71 |
| (b) Deferred Tax Liabilities | | - | - |
| (c) Other Long term liabilities | | - | - |
| (d) Long-term provisions | | - | - |
| CURRENT LIABILITIES | | | |
| (a) Short Term Borrowings | 6 | 5,100.00 | 4,100.00 |
| (b) Trade Payables | 7 | 842.13 | 2,102.33 |
| (A) total outstanding dues of micro enterprises and small enterprises; and | | - | - |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises. | | - | - |
| (c) Other Current Liabilities | 8 | 1,189.40 | 1,027.89 |
| (d) Short Term Provisions | 9 | 385.35 | 572.50 |
| Total | | 17,765.18 | 10,875.04 |
| II. ASSETS | | | |
| NON CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment and Intangible assets | | | |
| (i) Property, Plant and Equipment | 10 | 3,952.68 | 4,614.83 |
| (ii) Intangible assets | | - | - |
| (ii) Capital work-in-progress | | - | - |
| (ii) Intangible assets under development | | - | - |
| (b) Non Current Investments | | - | - |
| (c) Deferred Tax Assets (net) | | - | - |
| (d) Long Term Loans and Advances | 11 | 21.00 | 21.00 |
| (e) Other non-current assets | | - | - |
| CURRENT ASSETS | | | |
| (a) Current investments | | - | - |
| (b) Inventories | | - | - |
| (c) Trade Receivables | | - | - |
| (d) Cash and Bank Balances | 12 | 11,049.18 | 5,625.07 |
| (e) Short Term Loans and Advances | 13 | 2,742.32 | 614.15 |
| (f) Other Current Assets | | - | - |
| Total | | 17,765.18 | 10,875.04 |
| III. NOTES FORMING PART OF THE FINANCIAL STATEMENTS | | | |
| | 1-22 | | |

As per our report of even date

For Rahul Mistri and Co.

Chartered Accountants

FRN: 147586W

For and on behalf of the Board of
IDENTIXWEB PRIVATE LIMITED

Rahul Mistri
Proprietor
(Mem No. 184595)

UDIN: 22184595AWQMOD4177

Date: 05/09/2022

Place: Gandhinagar



Date: 05/09/2022

Place: Surat

Priyank Savani
Director
(DIN: 08562699)

Ankur Lakhani
Director
(DIN: 08562760)

IDENTIXWEB PRIVATE LIMITED

CIN: U72100GJ2017PTC098473

Statement of Profit and Loss for the Period ended 31st March, 2022

| Particulars | Note | 31/03/2022 | 31/03/2021 |
|---|------|------------------|------------------|
| | | Amount in '000 | Amount in '000 |
| I. Revenue from Operations | 14 | 60,009.11 | 30,154.08 |
| II. Other Income | 15 | 766.39 | 303.15 |
| TOTAL INCOME | | 60,775.50 | 30,457.23 |
| III. EXPENSES | | | |
| (a) Purchases & Other Direct Expenses | | - | - |
| (b) Changes in Inventories | | - | - |
| (c) Employee Benefit Expenses | 16 | 43,459.04 | 19,557.60 |
| (d) Finance Costs | 17 | 159.74 | 118.89 |
| (e) Depreciation and Amortisation | 10 | 1,724.18 | 1,252.98 |
| (f) Operating and Other Expenditure | 18 | 6,932.30 | 8,128.19 |
| TOTA EXPENSES | | 52,275.25 | 29,057.66 |
| IV. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX | | 8,500.25 | 1,399.57 |
| V. Exceptional Items | | - | - |
| VI. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX | | 8,500.25 | 1,399.57 |
| VII. Extraordinary items | | - | - |
| VIII. PROFIT BEFORE TAX | | 8,500.25 | 1,399.57 |
| IX. TAX EXPENSE: | | | |
| (a) Provision for Current Tax | | 650.06 | 376.89 |
| (b) Deferred Tax | | - | - |
| X. PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS | | 7,850.19 | 1,022.68 |
| XI Profit/(loss) from discontinuing operations | | - | - |
| XII Tax expense of discontinuing operations | | - | - |
| XIII PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) | | - | - |
| XIV PROFIT (LOSS) FOR THE PERIOD | | 7,850.19 | 1,022.68 |
| VII. EARNINGS PER SHARE | | | |
| - Basic | 20.1 | 785.02 | 102.27 |
| - Diluted | 20.1 | 785.02 | 102.27 |
| Weighted average number of equity shares (face value of Rupees 10.00 each) | | 10 000.00 | 10 000.00 |
| VIII. NOTES FORMING PART OF THE FINANCIAL STATEMENTS | 1-22 | | |

As per our report of even date

For **Rahul Mistri and Co.**

Chartered Accountants

FRN: 147586W

Rahul Mistri

Proprietor

(Mem No. 184595)

UDIN: 22184595AWQMQD4177

Date: 05/09/2022

Place: Gandhinagar

For and on behalf of the Board of

IDENTIXWEB PRIVATE LIMITED



Priyank Savani

Director

(DIN: 08562699)

Date: 05/09/2022

Place: Surat

Ankur Lakhani

Director

(DIN: 08562760)

IDENTIXWEB PRIVATE LIMITED

CIN: U72100GJ2017PTC098473

Notes Forming Part of Financial Statements

(1) CORPORATE INFORMATION:

CORPORATE INFORMATION

IDENTIXWEB PRIVATE LIMITED was incorporated in 2017. The company is engaged in IT Services and development of Software .

(2) SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS:

The financial statements of the Company are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 (to the extent notified) The financial statements are prepared on accrual basis under the historical cost convention.

The company is a Small and Medium sized company (SMC) as defined in the general instructions in respect of, Accounting standards notified under the Companies Act, 1956 which are presently applicable under section 133 of the act read with Rule 7 of the Companies (Accounts) Rules 2014. Accordingly the company has complied with the Accounting Standards as applicable to small and medium sized company.

2.2 USE OF ESTIMATES:

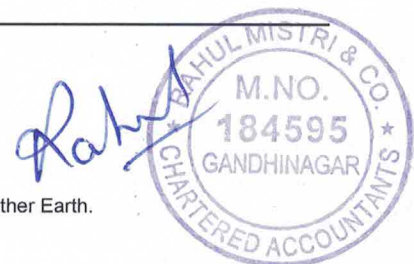
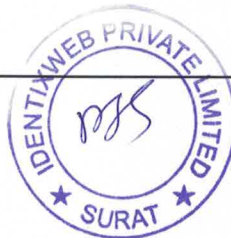
The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known or materialise.

2.3 INVENTORIES:

Inventories are valued at the lower of cost on FIFO and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including transit insurance and receiving charges.

2.4 CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



IDENTIXWEB PRIVATE LIMITED

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Notes Forming Part of Financial Statements

2.5 CASH FLOW STATEMENT

As Company fall under definition of small company, Cash Flow Statement shall not applicable.

2.6 DEPRECIATION AND AMORTISATION

Depreciation is provided on Written Down Value Method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013;

Residual value of five percent is considered in respect of all assets.

2.7 REVENUE RECOGNITION

Sales / Purchases are recognised, net of returns and trade discounts, deductions claimed and / or allowed on account of price difference, quantity discount, claims for shortages, if any, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods. Sales exclude sales tax and value added tax. When there is uncertainty about the ultimate collectability, the revenue recognition is postponed until such uncertainty is resolved.

2.8 OTHER INCOME:

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.9 TANGIBLE FIXED ASSETS:

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

2.10 FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

2.11 CASH FLOWS STATEMENT:

Cash flows statement are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.



IDENTIXWEB PRIVATE LIMITED

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Notes Forming Part of Financial Statements

2.12 EMPLOYEE BENEFITS:

Employee benefits like gratuity is paid and accounted at the time of retirement of employee.

2.13 BORROWING COSTS:

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

2.14 EARNINGS PER SHARE:

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.15 TAXES ON INCOME:

Current tax is amount of tax on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

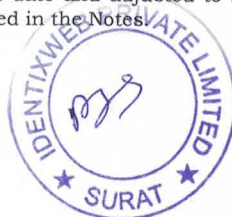
Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.16 IMPAIRMENT OF ASSETS:

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount.

2.17 PROVISIONS AND CONTINGENCIES:

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



IDENTIXWEB PRIVATE LIMITED

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Notes Forming Part of Financial Statements

(3) SHARE CAPITAL

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of Rs. 10 each as follows:

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|--|-----------------------|----------------|-----------------------|----------------|
| | No. Of Shares | Amount in '000 | No. Of Shares | Amount in '000 |
| AUTHORISED CAPITAL: | | | | |
| Equity Shares of Rs. 10 each | 1000000 | 10,000.00 | 10000 | 100.00 |
| ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL: | | | | |
| Equity Shares of Rs. 10 each | 10000 | 100.00 | 10000 | 100.00 |
| | 10000 | 100.00 | 10000 | 100.00 |

(Refer Notes (i) to (x))

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the ended 31 March, 2022:

| Particulars | No. Of Shares | Amount in '000 | No. Of Shares | Amount in '000 |
|----------------------|---------------|----------------|---------------|----------------|
| - Opening Balance | 10000 | 100.00 | 10000 | 100.00 |
| - Preferential Issue | 0 | - | 0 | - |
| - Bonus Issue | 0 | - | 0 | - |
| - Closing Balance | 10000 | 100.00 | 10000 | 100.00 |

(ii) The Company has only one class of share capital namely Equity Shares having face value of Rs. 10 each.

(a) In respect of every equity share (whether fully paid or partly paid), voting right shall be in the same proportion as The capital paid up on such equity share bears to the total paid up equity capital of the Company.

(b) The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(c) In the event of liquidation, the shareholders of equity shares are eligible to receive the remaining assets of the company after distribution of all preferential amounts, and due to creditors of the company in proportion to their share holdings.

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: NIL

(iv) Details of shares held by each shareholder holding more than 5% shares:

| Name of the Shareholders | As at 31st March 2022 | | As at 31st March 2021 | |
|--------------------------|-----------------------|----------------|-----------------------|----------------|
| | No. Of Shares | % Holding | No. Of Shares | % Holding |
| (i) PRIYANKKUMAR SAVANI | 5000 | 50.00% | 5000 | 50.00% |
| (ii) ANKUR LAKHANI | 5000 | 50.00% | 5000 | 50.00% |
| | 10000 | 100.00% | 10000 | 100.00% |

(v) Shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts: NIL

(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:
The Company has issued and allotted total 3061260 Equity Shares of Rupees 10.00 each as Bonus Equity Shares to the Shareholders of the Company in the Ratio of 90 Bonus Equity Shares of Rupees 10.00 each fully paid up for every 1 Equity Share of Rupees 10.00 each fully paid up on March 25, 2022.

(vii) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order, starting from the farthest such date: NIL

(viii) Calls unpaid (showing aggregate value of calls unpaid by Directors and officers): NIL

(ix) Forfeited shares (amount originally paid-up): NIL

Save Paper to Save Trees. Save Trees to Save Mother Earth.



IDENTIXWEB PRIVATE LIMITED

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Notes Forming Part of Financial Statements

(x) Shareholding of Promoters:

| Promoter name | As at 31st March 2022 | | As at 31st March 2021 | | % Change during the | |
|--|-----------------------|----------------|-----------------------|----------------|---------------------|--------------|
| | No. Of | % Holding | No. Of | % Holding | No. Of | % Holding |
| (i) PRIYANKKUMAR SAVANI | 5000 | 50.00% | 5,000.00 | 50.00% | 0 | 0.00% |
| (ii) ANKUR LAKHANI | 5000 | 50.00% | 5,000.00 | 50.00% | 0 | 0.00% |
| Shares held by promoters at the end of the year | 10000 | 100.00% | 10,000.00 | 100.00% | 0 | 0.00% |

(4) RESERVES AND SURPLUS

Reserves and surplus consist of the following reserves:

| | As at 31st March 2022 | As at 31st March 2021 |
|--|-----------------------|-----------------------|
| | Amount in '000 | Amount in '000 |
| SURPLUS IN PROFIT & LOSS ACCOUNT: | | |
| Balance as per Last Balance Sheet | 1,275.61 | 252.93 |
| Add: Profit for the Year | 7,850.19 | 1,022.68 |
| Less: Utilization for Bonus Equity Shares | - | - |
| Closing Balance | 9,125.80 | 1,275.61 |
| SECURITIES PREMIUM: | | |
| Balance as per Last Balance Sheet | - | - |
| Add: By issue of Equity Shares | - | - |
| Less: Utilization for Bonus Equity Shares | - | - |
| Closing Balance | - | - |
| | 9,125.80 | 1,275.61 |



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Notes Forming Part of Financial Statements

(5) LONG TERM BORROWINGS

Long-term borrowings consist of the following:

| Particulars | Amount in '000 | |
|-----------------------|-----------------|-----------------|
| | As at | As at |
| | 31/03/2022 | 31/03/2021 |
| Loan From Bank | | |
| Car Loan BOB | 492.22 | 810.47 |
| CAR Loan ICICI | 530.29 | 886.25 |
| Total | 1,022.51 | 1,696.71 |

(6) SHORT TERM BORROWINGS

Short-term borrowings consist of the following:

| Particulars | Amount in '000 | |
|-----------------------------------|-----------------|-----------------|
| | As at | As at |
| | 31/03/2022 | 31/03/2021 |
| Loans repayable on demand: | | |
| Unsecured | | |
| Overdraft Facility | 5,100.00 | 4,100.00 |
| Total | 5,100.00 | 4,100.00 |

The Company has not defaulted in repayment of any loans and interest.

(7) TRADE PAYABLES:

Trade Payables consist of the following:

| Particulars | Amount in '000 | |
|--|----------------|-----------------|
| | As at | As at |
| | 31/03/2022 | 31/03/2021 |
| (A) Total outstanding dues of micro enterprises and small enterprises; and | - | - |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises. | | |
| (a) Creditors of Goods & Services | 842.13 | 2,102.33 |
| (b) Advance from Customer | - | - |
| (c) Creditors of Expenses | - | - |
| (d) Other Payable | - | - |
| Total | 842.13 | 2,102.33 |

Micro, Small and Medium Enterprises Disclosure

Micro, Small and Medium Enterprises Disclosure is as follow:

| Particulars | Amount in '000 | |
|---|----------------|------------|
| | As at | As at |
| | 31/03/2022 | 31/03/2021 |
| (a) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year. | - | - |
| (b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year. | - | - |
| (c) 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 the Micro, Small and Medium Enterprises Development Act, 2006. | - | - |
| (d) The amount of interest accrued and remaining unpaid at the end of each accounting year. | - | - |
| (e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | - | - |
| Total | - | - |

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Company. This has been relied upon by the auditors.



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Notes Forming Part of Financial Statements

Trade payables due for payment

Amount in '000

Trade payables due for payment Disclosure is as follow:

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|-----------------------|--|-----------|-----------|-------------------|--------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | 842.13 | - | - | - | 842.13 |
| (iii) Disputed dues — | | | | | |
| MSME | - | - | - | - | - |
| Others | - | - | - | - | - |

(8) OTHER CURRENT LIABILITIES:

Amount in '000

Other Current liabilities consist of the following:

| Particulars | As at | As at |
|--|-----------------|-----------------|
| | 31/03/2022 | 31/03/2021 |
| Current Maturity of Long Term Car Loan | 521.53 | 487.92 |
| TDS Payable | 17.81 | 163.07 |
| Income Tax Payable | 650.65 | 376.89 |
| Total | 1,189.40 | 1,027.89 |

(9) SHORT TERM PROVISIONS:

Amount in '000

Short Term Provisions consist of the following:

| Particulars | As at | As at |
|-------------------------------------|---------------|---------------|
| | 31/03/2022 | 31/03/2021 |
| Provision for Audit Fees | 75.00 | 50.00 |
| Provision for Director Remuneration | - | 200.00 |
| Provision for Salary | 300.00 | 322.50 |
| Professional Tax Payable | 10.35 | - |
| Total | 385.35 | 572.50 |

(11) LONG TERM LOANS AND ADVANCES:

Amount in '000

Long-term loans and advances consist of the following:

| Particulars | As at | As at |
|-------------------|--------------|--------------|
| | 31/03/2022 | 31/03/2021 |
| (i) Fixed Deposit | 21.00 | 21.00 |
| Total | 21.00 | 21.00 |

(-) INVENTORIES:

Amount in '000

Inventory consist of the following:

| Particulars | As at | As at |
|---------------|------------|------------|
| | 31/03/2022 | 31/03/2021 |
| Stock in Hand | - | - |
| Stock WIP | - | - |
| Total | - | - |



IDENTIXWEB PRIVATE LIMITED

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Notes Forming Part of Financial Statements

(-) TRADE RECEIVABLES:

Trade Receivables consist of the following:

Amount in '000

| Particulars | As at | As at |
|---|------------|------------|
| | 31/03/2022 | 31/03/2021 |
| (a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment: | | |
| (i) Considered Good | - | - |
| (ii) Considered Doubtful | - | - |
| Less: Provision for doubtful trade receivables | - | - |
| | <u>-</u> | <u>-</u> |
| (b) Other Trade Receivables: | | |
| (i) Considered Good | - | - |
| (i) Considered Doubtful | - | - |
| | <u>-</u> | <u>-</u> |
| Total | <u>-</u> | <u>-</u> |

Trade Receivables ageing schedule

Disclosure on Trade Receivables ageing schedule is as follow:

Amount in '000

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|-------|
| | Less than 6 | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables - considered good | - | - | - | - | - | - |
| (ii) Undisputed Trade Receivables - considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |

(12) CASH AND BANK BALANCES:

Cash and Bank Balances consist of the following:

Amount in '000

| Particulars | As at | As at |
|-------------------------------|------------------|-----------------|
| | 31/03/2022 | 31/03/2021 |
| (a) Cash and Cash Equivalents | 487.18 | 531.39 |
| (b) Balances with Bank | | |
| (i) In Current Accounts | 1,782.60 | 424.70 |
| (ii) In Deposit Accounts | 8,779.40 | 4,668.98 |
| Total | <u>11,049.18</u> | <u>5,625.07</u> |



IDENTIXWEB PRIVATE LIMITED

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Notes Forming Part of Financial Statements

(13) SHORT TERM LOANS AND ADVANCES:

Amount in '000

Short-term loans and advances consist of the following:

| Particulars | As at | |
|----------------------------|-----------------|---------------|
| | 31/03/2022 | 31/03/2021 |
| Unsecured, Considered Good | | |
| (i) Accrued FD Interest | 219.33 | 219.33 |
| (ii) Accrued Commission | 2.76 | 2.12 |
| (iii) TDS Receivable | 99.35 | 23.21 |
| (iv) GST Receivable | 650.75 | 199.49 |
| (v) Loan to Employee | 295.13 | 170.00 |
| (vi) Advance Tax | 1,475.00 | - |
| Total | 2,742.32 | 614.15 |

(14) REVENUE FROM OPERATIONS:

Revenue from Operations include the Repairing Charges and Consultancy Charges provided by the company which are considered as core business area of the company.

Amount in '000

| Particulars | For the year ended on | |
|------------------------|-----------------------|------------------|
| | 31/03/2022 | 31/03/2021 |
| Sale Of Service | | |
| Domestic | - | - |
| Export | 60,009.11 | 30,154.08 |
| Sale Of Goods | | |
| Domestic | - | - |
| Total | 60,009.11 | 30,154.08 |

(15) OTHER INCOME:

Other Income consist of the following:

Amount in '000

| Particulars | For the year ended on | |
|--------------------------------|-----------------------|---------------|
| | 31/03/2022 | 31/03/2021 |
| (i) Interest on Fixed Deposits | 761.91 | 299.40 |
| (ii) Commission Income | 4.48 | 3.75 |
| Total | 766.39 | 303.15 |

(-) PURCHASES & OTHER DIRECT EXPENSES:

Purchases & Other Direct Expenses consist of the following and are net of returns

Amount in '000

| Particulars | For the year ended on | |
|---|-----------------------|------------|
| | 31/03/2022 | 31/03/2021 |
| Purchases: | | |
| (i) Indigenous | - | - |
| (ii) Custom Duty | - | - |
| (iv) Air Freight, Insurance & Other Charges | - | - |
| Total | - | - |



IDENTIXWEB PRIVATE LIMITED

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Notes Forming Part of Financial Statements

(-) CHANGES IN INVENTORIES:

Amount in '000

| Particulars | For the year ended on 31/03/2022 | For the year ended on 31/03/2021 |
|---|----------------------------------|----------------------------------|
| Inventories at the end of the year | | |
| Stock-in-trade | - | - |
| Stock WIP | - | - |
| Inventories at the beginning of the year | | |
| Stock-in-trade | - | - |
| Stock WIP | - | - |
| Total | | |

(16) EMPLOYEE BENEFIT EXPENSES:

Amount in '000

Employee Benefits Expenses Consist of the following

| Particulars | For the year ended on 31/03/2022 | For the year ended on 31/03/2021 |
|-----------------------------------|----------------------------------|----------------------------------|
| Employee Salaries | 32,492.49 | 17,347.97 |
| Employee Welfare Expense | - | 61.63 |
| Employees Bonus | 766.55 | - |
| Remuneration to Directors: | | |
| Basic Remuneration | 10,200.00 | 2,148.00 |
| Total | 43,459.04 | 19,557.60 |



IDENTIXWEB PRIVATE LIMITED

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Notes Forming Part of Financial Statements

(17) **FINANCE COSTS:** Amount in '000
Finance costs consist of the following:

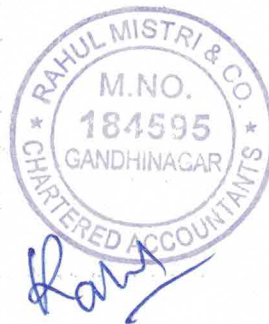
| Particulars | For the year ended on 31/03/2022 | For the year ended on 31/03/2021 |
|-----------------------------------|-------------------------------------|-------------------------------------|
| Interest Expenses on: | | |
| (i) Borrowings | | |
| Interest to Bank | 35.52 | - |
| Interest on Car Loan | 124.22 | 118.89 |
| (ii) Others: | | |
| Interest on late payment of taxes | - | - |
| Interest to others | - | - |
| Processing Charges for Loan | - | - |
| Total | 159.74 | 118.89 |

(18) **OTHER EXPENSES:** Amount in '000
Other Expenses consist of the following:

| Particulars | For the year ended on 31/03/2022 | For the year ended on 31/03/2021 |
|--|-------------------------------------|-------------------------------------|
| <u>Administrative & Other Expenses</u> | | |
| Accounting Charges | 300.00 | 315.00 |
| Audit Fees | 25.00 | 25.00 |
| Bank Charges | 1.96 | 0.35 |
| Electricity Expense | 245.83 | 12.54 |
| Rent | 177.72 | 178.00 |
| Office Expense & Other Expense | 38.47 | 36.63 |
| Internet Expenses | 80.29 | 18.66 |
| Tea & Refreshment Expenses | 44.21 | 7.52 |
| Subscription Charges | 0.70 | 3.27 |
| Sales Promotion Expenses | - | 23.54 |
| Server Maintenance Charges | 42.48 | 58.91 |
| Repairs and Maintenance Expenses | 406.15 | 282.25 |
| Advertisement and Marketing Expenses | 55.01 | 51.58 |
| Software Expenses | 57.25 | 90.08 |
| Technical Expenses | 29.58 | 183.49 |
| Cloud Space Expenses | 308.44 | 63.55 |
| Donation Expenses | 520.00 | 105.00 |
| Telephone Expenses | - | 0.38 |
| Architect Expenses | - | 13.00 |
| Labour Expense | - | 50.00 |
| Legal & Professional Charges | 3,983.06 | 6,609.45 |
| Insurance Expenses | 16.79 | - |
| Travelling Expenses | 453.46 | - |
| Petrol Expenses | 14.20 | - |
| Professional Tax | 112.91 | - |
| Property Tax | 18.79 | - |
| Total | 6,932.30 | 8,128.19 |

(18.1) **Note: Payments to the auditors comprises of:** Amount in '000

| Details | For the year ended on 31/03/2022 | For the year ended on 31/03/2021 |
|---------------------------|-------------------------------------|-------------------------------------|
| Statutory Audit Fees | 25.00 | 25.00 |
| Taxation & Allied Matters | - | - |
| Company Law Matters | - | - |
| VAT Matters | - | - |
| Service Tax | - | - |
| Total | 25.00 | 25.00 |



| Particulars | Gross Block as at April 1, 2021 | Additions | Deletions / Adjustments | Gross Block as at March 31, 2022 | Accumulated depreciation / Amortisation as at April 1, 2021 | Depreciation / Amortisation for the year | Deletions / Adjustments | Accumulated Depreciation / Amortisation as at March 31, 2022 | Net book value as at March 31, 2022 | Net book value as at March 31, 2021 | Amount in '000 | |
|----------------------|---------------------------------|-----------------|-------------------------|----------------------------------|---|--|-------------------------|--|-------------------------------------|-------------------------------------|----------------|--|
| | | | | | | | | | | | | |
| Tangible Assets: | | | | | | | | | | | | |
| Computer | 962.71 | 750.49 | - | 1,713.20 | 443.21 | 493.85 | - | 937.06 | 776.13 | 519.49 | | |
| Air Condition | 387.26 | 86.50 | - | 473.76 | 32.85 | 104.89 | - | 137.73 | 336.03 | 334.41 | | |
| Furniture & Fixtures | 911.88 | 76.00 | - | 987.88 | 56.23 | 226.98 | - | 283.21 | 704.57 | 855.65 | | |
| CCTV Camera | 200.00 | - | - | 200.00 | 9.45 | 49.33 | - | 58.78 | 141.22 | 190.55 | | |
| Cars | 3,300.00 | - | - | 3,300.00 | 765.18 | 791.62 | - | 1,556.80 | 1,743.20 | 2,534.82 | | |
| Mobile | 169.80 | - | - | 169.80 | 9.90 | 41.40 | - | 51.30 | 118.50 | 159.90 | | |
| Office Equipment | - | 149.04 | - | 149.04 | - | 16.11 | - | 16.11 | 132.93 | - | | |
| Total | 5,931.64 | 1,062.03 | - | 6,993.67 | 1,316.82 | 1,724.18 | - | 3,040.99 | 3,952.68 | 4,614.83 | | |
| Previous Year | 505.31 | 5,426.34 | - | 5,931.64 | 63.83 | 1,252.98 | - | 1,316.82 | 4,614.83 | 441.47 | | |



IDENTIXWEB PRIVATE LIMITED

CIN: U72500GJ2020PTC112865

Note 19: Additional Information to the Financial Statements:

| 19.1 Particulars | Amount in '000 | |
|--|----------------|-----------|
| | 2021-22 | 2020-21 |
| Contingent liabilities and commitments (to the extent not provided for) | Nil | Nil |
| Total Outstanding Dues to Micro, Small and Medium Enterprises for the year. The Company has not received any claim for interest from any supplier under the said Act. | Nil | Nil |
| Earnings in foreign currency | | |
| Value of Imports Calculated on CIF basis | 60,009.11 | 30,154.08 |
| Expenditure in foreign currency | Nil | Nil |
| 19.2 Statements of Account / balance confirmations, wherever received, have been reconciled and impact thereof, if any, has been dealt with to the extent agreed up on by the Company. Claims or deductions, which are not accepted by the Company, are treated as contingent liability and accounted for in the year of final settlement. | Nil | Nil |
| 19.3 In the opinion of management, the current assets, loans and advances have a value of realization in the ordinary course of business, at least to the amount equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of what is required. | | |
| 19.4 No dividends is proposed to be distributed to equity and preference shareholders for the period. There are no arrears of fixed cumulative dividends on preference shares. | | |
| 19.5 Amount raised through an issue of Equity Shares have been utilized for the purpose for which it was raised. | | |
| 19.6 The borrowings from banks and financial institutions have been used for the purpose for which it was taken at the balance sheet date. | | |
| 19.7 In the opinion of the Board, all the assets other than Property, Plant and Equipment, Intangible assets and non-current investments do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated. | | |
| 19.8 There are no Immovable Property in name of the Company. | | |
| 19.9 The Company has not revalued its Property, Plant and Equipment. | | |
| 19.10 No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties. | | |
| 19.11 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. | | |
| 19.12 No registration of charges or satisfaction thereof are pending to be registered with Registrar of Companies. Further, the Company has not availed any secured financial facilities and accordingly, creation or registration or satisfaction of charge with the Registrar of Companies is not required. | | |
| 19.13 The Company has not entered into any transactions with struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956. | | |
| 19.14 The company does not have any subsidiary Companies and accordingly, it is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017. | | |

19.15 Ratios

| Particulars | Numerator | Denominator | As at march 31 | | Variance (%) |
|---|---|-----------------------------------|----------------|---------|--------------|
| | | | 2022 | 2021 | |
| Current Ratio | Current assets | Current liabilities | 1.83 | 0.80 | 129.45 |
| Debt - Equity Ratio | Total debt | Shareholder's equity | 0.93 | 6.91 | -86.60 |
| Debt Service Coverage Ratio | Earnings available for debt service | Debt service | 65.01 | 23.31 | 178.87 |
| Return on Equity Ratio | Net profits after taxes | Shareholder's equity | 85.09% | 74.34% | 14.45 |
| Inventory turnover ratio | Inventory | Revenue | - | - | 0.00 |
| Trade Receivables turnover ratio | Revenue | Average trade receivable | - | - | 0.00 |
| Trade payables turnover ratio | Purchases of services and other expenses | Average trade payables | - | - | 0.00 |
| Net capital turnover ratio | Revenue | Working capital | 9.56 | (19.29) | 50.41 |
| Net profit ratio | Net profit | Revenue | 13.99% | 4.60% | 204.37 |
| Return on Capital employed | Earning before interest and taxes | Capital employed | 0.94 | 1.10 | -14.96 |
| Return on investment | | | | | |
| (i) Unquoted | Income generated from investments | Time weighted average investments | - | - | - |
| (ii) Unquoted | Income generated from investments | Time weighted average investments | - | - | - |
| Ratio | Reason for Variation | | | | |
| Current Ratio | Ratio improved due to decrease in current liabilities | | | | |
| Debt - Equity Ratio | Ratio decreased due to reduction in borrowing | | | | |
| Debt Service Coverage Ratio | Ratio improved due to decrease in finance cost | | | | |
| Return on Equity Ratio | Increased due to increase in the profit | | | | |
| Inventory turnover ratio | Not Applicable | | | | |
| Trade Receivables turnover ratio | Not Applicable | | | | |
| Trade payables turnover ratio | Not Applicable | | | | |
| Net capital turnover ratio | Improved due to decrease in working capital requirement | | | | |
| Net profit ratio | Improved due to increase in profit | | | | |
| Return on Capital employed | Decrease due to increase in capital invested | | | | |

19.16 The company has not entered into any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.

19.16 The Company has not traded or invested in any Crypto currency or Virtual Currency during the financial year.

19.17 The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).



IDENTIXWEB PRIVATE LIMITED

CIN: U72500GJ2020PTC112865

Disclosures under Accounting Standards:

| Note | Amount in '000 except per share data | | |
|---|---|-------------------------|-------------------|
| | 31-03-2022 | 31-03-2021 | |
| 20.1 Earnings per share | | | |
| Basic & Diluted EPS | | | |
| Net profit / (loss) for the year attributable to the equity shareholders | 785.02 | 102.27 | |
| Weighted average number of equity shares | 7,850.19 | 1,022.68 | |
| Face Value per Share | 10 000.00 | 10 000.00 | |
| | 10.00 | 10.00 | |
| 20.2 Deferred Tax Asset (Liability): | | | |
| Tax effect of items constituting Deferred Tax Assets | | | |
| On difference between book balance and tax balance of fixed assets | - | - | |
| Tax effect of items constituting Deferred Tax Liabilities | | | |
| Net Closing Deferred Tax Asset \ (Liability) # | - | - | |
| Net Opening Deferred Tax Asset \ (Liability) | - | - | |
| Amount Debited \ (Credited) to P\L for the Year | - | - | |
| 20.3 Related party transactions | | | |
| Details of related parties: | | | |
| Description of relationship | | | |
| Key Management Personnel (KMP) | Mr. Priyankkumar Savani - Director Mr. Ankur Lakhani - Director | | |
| Relatives of Key Management Personnel (KMP) | Mr. Dipali Savani - Relative of KMP Mr. Hiral Lakhani - Relative of KMP Nil | | |
| Associates | | | |
| Note: Related parties have been identified by the Management. | | | |
| Details of related party transactions during the period and balances outstanding as at March 31, 2022: | | | |
| Nature | KMP | Relatives of KMP | Associates |
| i. Transactions | | | |
| Receipt of Loan | | | |
| ii. Balances Outstanding: | | | |
| Unsecured Loan | | | |
| iii. Remuneration | 10,200.00 | 200.00 | |

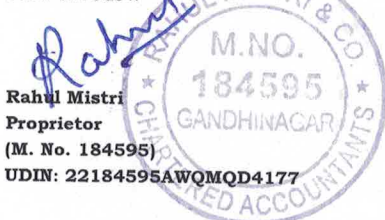
- 21 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
- 22 Disclosure as prescribed under Schedule III to the Companies Act, 2013 is provided to the extent applicable. No Disclosure have been made in respect of matters/transactions/events which are not happened during the financial year.

As per our report of even date

For, Rahul Mistri and Co.

Chartered Accountants

FRN: 147586W



Rahul Mistri
Proprietor
(M. No. 184595)
UDIN: 22184595AWQM0D4177

Date: 05/09/2022
Place: Gandhinagar

For and on behalf of the Board of
IDENTIXWEB PRIVATE LIMITED



P.J. Savani
Priyank Savani
Director
(DIN: 08562699)

Ankur Lakhani
Ankur Lakhani
Director
(DIN: 08562760)

Date: 05/09/2022
Place: Surat