

**Corporate Information****Board Of Directors**

Komalben Vashisthbhai Patel	Director
Hetarth Ashokkumar Patel	Director
Payal Bhumishth Patel	Director

**Statutory Auditors**

J M Soni & Co  
(Chartered Accountants)  
FRN: 153669W

**Registered Office**

02-Shanti Palace, 100 T.P. Road,  
Nr. Hebatpur Char Rasta,  
Opp. Plam Beach B'low,  
Thaltej, Ahmedabad- 380059

**Annual Report 2019-20****HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED****CIN: U74140GJ2015PTC085454**

## DIRECTORS' REPORT

To  
The Members,  
**HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED**

Dear Shareholders,

Your directors have pleasure in presenting herewith the 04<sup>th</sup> Annual Report along with its Audited Financial Statements for the year ended on 31st March, 2020 of your Company.

### FINANCIAL RESULTS

The financial performances for the year under review along with previous year's figures are given hereunder;

	<b>(Amount in Rs.)</b>	
<b>PARTICULARS</b>	<b>2019-2020</b>	<b>2018-2019</b>
Revenue from Operations	-	-
Other Income	2071	2093
<b>Total Revenue</b>	<b>2071</b>	<b>2093</b>
<b>Profit Before Taxation</b>	<b>(1,46,862)</b>	<b>(6,68,690)</b>
Less: Provision for Taxation		
1. Current Tax	-	-
2. MAT Credit entitlement	-	-
3. Deferred Tax	-	-
4. Income Tax	-	-
5. Short/ (Excess) Provision of taxes	-	-
Profit/Loss for the Year	<b>(1,46,862)</b>	<b>(6,68,690)</b>
Earing Per Share	(14.69)	(-66.87)

### DIVIDEND

Due to loss, your directors do not recommend any dividend for the financial year 2019-20.

### RESERVES

The Company has transferred Rs. **(1,46,862)** to the Reserve and Surplus.

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The total revenue of your Company for the FY 2019-20 stood at Rs. 2071 as against Rs. 2093 for the FY 2018-19. Your Directors are hopeful to get better results in the coming year.

The Net Profit/Loss before Tax amounted to Rs. (1,46,862) as against Rs. (6,68,690) in the previous year and the Net Profit/Loss for the year amounted to Rs. (1,46,862) against Rs. (6,68,690) reported in the previous year.

**CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There are no material changes in the nature of business during the year.

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitment has occurred subsequent to the close of the financial year of the Company and the date of the report which could affect financial position of the Company.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no materials orders passed by the Regulators, Courts, and tribunals impacting going concern status Company's operation in future.

**DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Details in respect of adequacy of internal financial controls with reference to the financial statements are disclosed in the Independent Auditors Report-March 31, 2020 under review.

**DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Ventures and Associate Companies.

**PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT**

Since the Company does not have any Subsidiary / Joint Ventures / Associate Companies, No financial position of such concern(s) are required to be included in the financial statement.

**DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**AUDITORS****STATUTORY AUDITORS****M/s J M Soni & Co****Chartered Accountants**

M/s. J M Soni & Co, Chartered Accountants, an Auditors firm was appointed as Statutory auditors of the company. As per Rule 6(3) of the Companies (Audit and Auditors) Rules 2014. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

**COST AUDITORS**

The provisions relating to Cost Auditors are not applicable to the company.

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

The Auditors' Report to the Shareholders does not contain any qualification. There were no reservations or adverse remarks made by the Auditors in their report. The provisions relating to Secretarial Audit Report is not applicable to the Company.

**SHARE CAPITAL****A) Issue of equity shares with differential rights.**

The Company has not issued any equity shares with differential rights during the year under review.

**B) Issue of sweat equity shares**

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

**C) Issue of employee stock options**

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

**D) Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees**

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

**E) Issue of Bonus Shares**

No Bonus Shares were issued during the year under review.

**EXTRACT OF THE ANNUAL RETURN**

The extract of the annual return in Form No. MGT- 9 will be tabled at the Board Meeting the same is attached as **Annexure-1**.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The rules regarding conservation of Energy and Technology Absorption are not applicable to the Company.

The rules regarding the earning of any Foreign exchange or done any expenditure in foreign currency are not applicable to the Company.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions relating to Corporate Social Responsibility are not applicable to the company.

**CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There being no changes in directors and key managerial personnel of the company during the year under review.

**DECLARATION BY INDEPENDENT DIRECTORS**

The Provision relating to the Declaration of Independent Directors are not applicable to the Company.

**NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

The Board met Five times during the financial year.

<b>DATE OF BAROD MEETING</b>	<b>NO. OF DIRECTOR AS ON THE DATE OF BOARD MEETING</b>	<b>NO. OF DIRECTOR PRESENT ON THE DATE OF BOARD MEETING</b>
15/04/2019	3	3
18/06/2019	3	3
05/09/2019	3	3
14/11/2019	3	3
06/02/2020	3	3

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The details of any loans given, guarantees given or security provided or investments made by the Company during the year under review are disclosed in the financial statements.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The details relating to the contract or arrangements with related parties are disclosed in the notes to the financial statement of the company under review.

**VIGIL MECHANISM**

The provision related to the Vigil Mechanism is not applicable to the company under review.

**STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY**

Provision related to Risk Management Policy is not applicable to the Company.

**DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement: —

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

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTED TO THE CENTRAL GOVERNMENT**

During the year under consideration, there was no such instances.

**EVALUATION OF BOARD PERFORMANCE**

Provision of Annual Evaluation of Board and its Committee is not applicable to the company during the year under review.

**AUDIT COMMITTEE**

The Provision related to the Audit Committee under Section 177 of the Companies Act, 2013 are not applicable to the Company.

**POLICY ON DIRECTORS' APPOINTMENT**

The Provision related to the Nomination & Remuneration Committee under Section 178 of the Companies Act, 2013 along with Policy related to the director's appointment are not applicable to the company under review.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

The provisions of Section 125(2) of the Act do not apply as there was no dividend declared and paid by the Company.

**POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE**

The Company has zero tolerance for sexual harassment at workplace. The Company has not received any complaint of sexual harassment during the financial year 2019-20.

**ACKNOWLEDGEMENTS**

The Directors wish to express their appreciation of the support and co-operation of Bankers and Financial Institutions. Your Directors also wish to place on record their appreciation of the employees of the Company at all levels for their commitment and continued support for the Company.

**INSURANCE**

Not Applicable

**For and on behalf of Board of Directors  
Hetarth Software Solutions Private Limited**



**Komal Patel  
Director**



**Hetarth Patel  
Director**

DIN: 07356495

DIN: 07356470

Date: 12/09/2020

Place: Ahmedabad

**Annexure-1****Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31/03/2020****Of****HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED**

[Pursuant to Section 92(3) of the Companies Act, 2013

&amp;

Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

	CIN:	U74140GJ2015PTC085454
i)	Foreign Company Registration Number/GLN	Not Applicable
ii)	Registration Date [DDMMYY]	21/12/2015
iii)	<b>Name of the Company</b>	HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED
	<b>Category of the Company</b> [Pl. tick]	Public Company <input checked="" type="checkbox"/> Private Company



iv)	<p><b>Sub Category of the Company</b></p> <p>[ Please tick whichever are applicable]</p>	<table border="1"> <tr><td>1.</td><td>Government Company</td><td></td></tr> <tr><td>2.</td><td>Small Company</td><td></td></tr> <tr><td>3.</td><td>One Person Company</td><td></td></tr> <tr><td>4.</td><td>Subsidiary of Foreign Company</td><td></td></tr> <tr><td>5.</td><td>NBFC</td><td></td></tr> <tr><td>6.</td><td>Guarantee Company</td><td></td></tr> <tr><td>7.</td><td>Limited by shares</td><td>√</td></tr> <tr><td>8.</td><td>Unlimited Company</td><td></td></tr> <tr><td>9.</td><td>Company having share capital</td><td></td></tr> <tr><td>10.</td><td>Company not having share capital</td><td></td></tr> <tr><td>11.</td><td>Company Registered under Sec. 8</td><td></td></tr> </table>	1.	Government Company		2.	Small Company		3.	One Person Company		4.	Subsidiary of Foreign Company		5.	NBFC		6.	Guarantee Company		7.	Limited by shares	√	8.	Unlimited Company		9.	Company having share capital		10.	Company not having share capital		11.	Company Registered under Sec. 8	
1.	Government Company																																		
2.	Small Company																																		
3.	One Person Company																																		
4.	Subsidiary of Foreign Company																																		
5.	NBFC																																		
6.	Guarantee Company																																		
7.	Limited by shares	√																																	
8.	Unlimited Company																																		
9.	Company having share capital																																		
10.	Company not having share capital																																		
11.	Company Registered under Sec. 8																																		
V)	<b>NAME AND REGISTERED OFFICE ADDRESS OF COMPANY AND CONTACT DETAILS:</b>																																		
	Address	02-SHANTI PALACE, 100 T. P. ROAD,																																	
	Town / City	NR. HEBATPUR CHAR RASTA, OPP. PLAM BEACH B'LOW, THALTEJ, AHMEDABAD																																	
	State	Gujarat																																	
	Pin Code:	380059																																	
	Country Name:	India																																	
	Country Code	+91																																	
	Telephone (With STD Area Code no)	9712758228																																	
	Fax Number:	-																																	
	Email Address	komalpatel1621@gmail.com																																	
	Website																																		
	Name of the Police Station having jurisdiction where the registered office is situated	Thaltej Police Station																																	
	Address for correspondence, if different from address of registered office:	Same as Above																																	
vi)		No																																	

	Whether shares listed on recognized Stock Exchange(s)	N.A.		
	If yes, details of stock exchanges where shares are listed	SN	Stock Exchange Name	Code
		1		
		2		
<b>Vii)</b>	<b>Name and Address of Registrar &amp; Transfer Agents (RTA):- Full address and contact details to be given.- Not Applicable</b>			
	Registrar & Transfer Agents ( RTA			
	Address			
	Town / City			
	State			
	Pin Code:			
	Telephone (With STD Area Code Number)			
	Fax Number :			
	Email Address			

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

<b>Sr. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>	<b>% to total turnover of the Company</b>
1	To carry on the business of dealing in the Internet Software, which would be used by the mobile app users and. to carry on the business of advertisement of Internet Product and providing solutions.	-	-

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

[No. of Companies for which information is being filled]:

<b>SR. NO.</b>	<b>NAME AND ADDRESS OF THE COMPANY</b>	<b>CIN/GLN</b>	<b>HOLDING/ SUBSIDIARY / ASSOCIATE</b>
Not Applicable			





i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	10,000	10,000	100	-	10,000	10,000	100	Nil

## ii) Shareholding of Promoter:

Sr .N o.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Komal V. Patel	7990	79.90	-	7990	79.90	-	-
2.	Hetarth A. Patel	2000	20.00	-	2000	20.00	-	-
3.	Payal B. Patel	10	0.10		10	0.10		
	<b>Total</b>	<b>10000</b>	<b>100.00</b>	<b>-</b>	<b>10000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

## iii) Change in Promoters' Shareholding (please specify, if there is no change) – NIL

Sr . No .	Particulars	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		Date	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>NIL</b>				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):					
	<b>At the end of the year</b>					

**iv) Shareholding Pattern of top ten Shareholders: - NIL  
(Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	<b>NIL</b>			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):				
	At the end of the year				

**v) Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Particulars	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		Date	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>Shareholding of each Directors and each Key Managerial Personnel</b>					
	<b>1. Komal V. Patel</b>					
	At the beginning of the year	01.04.2019	7990	79.90	7990	79.90
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-	-
	<b>At the end of the year</b>	<b>31.03.2020</b>	<b>7990</b>	<b>79.90</b>	<b>7990</b>	<b>79.90</b>



Particulars	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	Date	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>Shareholding of each Directors and each Key Managerial Personnel</b> <b>2. Hetarth A. Patel</b>					
At the beginning of the year	01.04.2019	2000	20	2000	20
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-	-
<b>At the end of the year</b>	<b>31.03.2020</b>	<b>2000</b>	<b>20</b>	<b>2000</b>	<b>20</b>

Particulars	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
	Date	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>Shareholding of each Directors and each Key Managerial Personnel</b> <b>3. Payal B. Patel</b>					
At the beginning of the year	01.04.2019	10	0.10	10	0.10
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	-	-	-	-	-
<b>At the end of the year</b>	<b>31.03.2020</b>	<b>10</b>	<b>0.10</b>	<b>10</b>	<b>0.10</b>

**V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment**

(Amount in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	1005000	0	1005000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>1005000</b>	<b>0</b>	<b>1005000</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	48,000	0	48,000
* Reduction	0	0	0	0
<b>Net Change</b>	<b>0</b>	<b>48,000</b>	<b>0</b>	<b>48,000</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	1053000	0	1053000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>1053000</b>	<b>0</b>	<b>1053000</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager-**

(Amount in Rs.)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	-	-	-	-

**B. Remuneration to other directors**

SN	Particulars of Remuneration	Name of Independent/ Non-Executive Director			
1	Independent Directors	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
	Fee for attending Board Meetings	-	-	-	-
	committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify				
	Total (1)				

2	Other Non-Executive Directors	-	-	-	-	<b>Total</b>
	Fee for attending board committee meetings	-	-	-	-	
	Commission	-	-	-	-	
	Others, please specify (Salary)	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-

Total Managerial Remuneration	-	-	-	-	-
Overall Ceiling as per the Act	As per Companies Act				

### C. Remuneration to Key Managerial Personnel Other Than MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-

Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**For and on behalf of Board of Directors  
Hetarth Software Solutions Private Limited**

*Komal. V. Patel*

**Komal Patel  
Director  
DIN: 07356495**

*Hetarth Patel*

**Hetarth Patel  
Director  
DIN: 07356470**

**Date: 12/09/2020  
Place: Ahmedabad**

**Form No. AOC-2**

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

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

**1. Details of contracts or arrangements or transactions not at arm's length basis – None**

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

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Contracts / Arrangements/ Transaction	Terms of the contracts or arrangements or transaction including the value	Date(s) of approval by the Board	Amount paid/Received in advance
As mentioned in the Notes to the Financial Statements.						

**For and on behalf of Board of Directors  
 Hetarth Software Solutions Private Limited**

*Komal V. Patel*

**Komal Patel  
 Director  
 DIN: 07356495**

*Hetarth Patel*

**Hetarth Patel  
 Director  
 DIN: 07356470**

**Date: 12/09/2020  
 Place: Ahmedabad**

**Independent Auditor's Report**

To  
The members of,

**HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED**

**Report on the Audit of the financial statements**

**Auditor's Opinion**

We have audited the accompanying financial statements of **HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED ("the Company")**, which comprises of the balance sheet as at March 31, 2020 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 (hereinafter referred to as "the Financial Statements").

1. 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 March 31, 2020 its Loss for the year ended on that date.

**Basis for opinion**

2. We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements paragraph 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 made there under, 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 audit opinion on the financial statements.

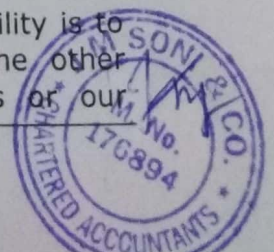
**Information other than the financial statements and auditors' report thereon**

3. The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to 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

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knowledge obtained during the course of our 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.

#### **Management's responsibility for the financial statements**

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

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

5. 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.

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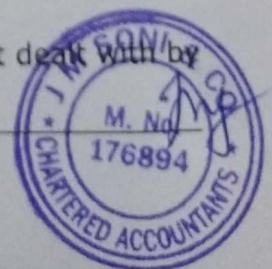


- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal 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.
6. 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

7. As required by 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, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable to the company.
8. 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 statement dealt with by this report are in agreement with the books of account;

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- (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 March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 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 it has no borrowings from banks and financial institutions at any time during the year, 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; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, J M Soni & Co.  
FRN: 153669W  
Chartered Accountants


**J M. Soni**  
**Proprietor**

Membership number: 176894

UDIN: 20176894 AAAAK8394

Place: Ahmedabad

Date: 10.09.2020

36, Shankarnagar Society, Nava Vadaj, Ahmedabad – 380013.

Mail: cajmsoni@gmail.com

Mob No.: 095 10 15 9833

## HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2020

(Amount in Rupees)

Particulars	Note No.	As at March, 31	As at March, 31
		2,020	2,019
<b>EQUITY AND LIABILITIES :</b>			
<b>SHAREHOLDERS' FUNDS :</b>			
Share Capital	1	100,000	100,000
Reserves And Surplus	2	-892,754	-745,892
<b>Total Shareholders Fund</b>		-792,754	-645,892
<b>NON- CURRENT LIABILITIES:</b>			
Long-term borrowings	3	1,053,000	1,005,000
Deferred Tax Liabilities		-	-
<b>Total Non current liabilities</b>		1,053,000	1,005,000
<b>CURRENT LIABILITIES :</b>			
Short term Borrowings	4	-	-
Trade Payables		-	-
Short term Provisions	5	10,000	-
<b>Total Current Liabilities</b>		10,000	-
<b>Total Equity and Liabilities</b>		<b>270,246</b>	<b>359,107</b>
<b>ASSETS :</b>			
<b>NON-CURRENT ASSETS :</b>			
Property, Plant and Equipments		-	-
Tangible Assets		-	-
Intangible Assets		-	-
Long Term Loans & Advances		-	-
Deferred Tax Assets		-	-
<b>Total Non Current Assets</b>		-	-
<b>CURRENT ASSETS :</b>			
Inventories		50,000	50,000
Trade Receivables		245,000	245,000
Cash and Bank Balances	6	25,246	59,807
Loans & Advances		-	-
Other Current Assets	7	-	4,300
<b>Total Current Assets</b>		270,246	359,107
<b>Total Assets</b>		<b>270,246</b>	<b>359,107</b>
Significant Accounting Policies	II		
Notes to the Financial statements	11		

As per our report Attached

For, J M Soni & Co  
Chartered Accountants  
Firm Reg. No. 153669W



Jay M. Soni  
(Proprietor)  
Membership No. 176894  
Place : Ahmedabad  
Date: 12.09.2020  
UDIN : 20176894AAAAA1<8394

For and On behalf of the Board of Directors of  
HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED

*[Signature]*

Hetarth Patel  
Director  
DIN:07356470

*[Signature]*

Komal Patel  
Director  
DIN:07356495  
Place : Ahmedabad  
Date: 12.09.2020

## HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON MARCH 31, 2020

(Amount in Rupees)

	Note No.	Year Ended March, 31	
		2020	2019
<b>REVENUE :</b>			
Revenue From Operations		-	-
Other Income		2,071	2,093
<b>Total Revenue</b>	8	<b>2,071</b>	<b>2,093</b>
<b>EXPENSES :</b>			
Employee Benefits Expenses		-	-
Finance cost		5,133	1,092
Depreciation		-	-
Other Expenses		143,800	669,691
<b>Total Expenses</b>	10	<b>148,933</b>	<b>670,783</b>
<b>PROFIT BEFORE TAX AND EXTRAORDINARY ITEM:</b>			
		<b>(146,862)</b>	<b>(668,690)</b>
Prior Period Adjustment (Expenses)		-	-
<b>PROFIT BEFORE TAX :</b>			
Less / [Add] : Tax Expense		(146,862)	(668,690)
Current Tax		-	-
Deferred Tax		-	-
<b>PROFIT FOR THE YEAR</b>			
		<b>(146,862)</b>	<b>(668,689)</b>
<b>Earnings per Equity Share [EPS] [ in ` ]</b>			
Basic & Diluted		-14.69	-66.87
Significant Accounting Policies	II		
Notes to the Financial statements	11		

As per our report Attached

For, J M Soni & Co  
Chartered Accountants  
Firm Reg. No. 153669W

  
Jay M. Soni  
(Proprietor)  
Membership No. 176894

Place : Ahmedabad  
Date : 12.09.2020  
UDIN : 20176894AAAK8394

For and On behalf of the Board of Directors of  
HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED

  
Hetarth Patel  
Director  
DIN:07356470

  
Komal Patel  
Director  
DIN:07356495  
Place : Ahmedabad  
Date : 12.09.2020

**HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED  
NOTES TO THE FINANCIAL STATEMENT**

(Amount in Rupees)

As at March, 31

2,020	2,019
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**NOTE - 1 : SHARE CAPITAL :**

AUTHORISED:

10,000 [Pr. Yr. : 10,000] Equity Shares of ` 10/- each

	100,000	100,000
<b>TOTAL</b>	<b>100,000</b>	<b>100,000</b>

ISSUED, SUBSCRIBED AND PAID UP:

10,000 [Pr. Yr. : 10,000] Equity Shares Of ` 10/- Each Fully Paid Up

	100,000	100,000
<b>TOTAL</b>	<b>100,000</b>	<b>100,000</b>

- A There is no change in the number of Equity shares at the beginning & end of the year.  
Number of Equity shares at the end of the year

	10,000	10,000
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**Rights, preferences and restrictions attached to shares.**

**Equity Shares :**

- B The equity share holders of the Company are entitled to receive interim and/ or final dividend as declared and approved by the Board of Directors and/ or the share holders of the Company. The dividend so declared will be in proportion to the number of equity shares held by the share holders. In the event of liquidation of the company, the equity share holders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.

- C Details of Share Holders holding more than 5% of Equity Shares as at March 31, 2018 is as under:

Name of Shareholder	2020		2,019	
	No. of Equity Share held	% of Holding	No. of Equity Share held	% of Holding
Hetarth Ashokkumar Patel	2,000	20.00%	2,000	20.00%
Komalben Vashishthbhai Patel	7,990	79.90%	7,990	79.90%

**NOTE - 2 : RESERVES & SURPLUS :**

**SURPLUS :**

Balance as per last Balance Sheet

Add : Profit for the year

Balance as at year end

	-745,892	-77,203
<b>TOTAL</b>	<b>-892,754</b>	<b>-745,892</b>

**NOTE - 3 : LONG TERM BORROWINGS :**

(A) Secured Loans

(B) Unsecured Loans

	-	-
<b>TOTAL</b>	<b>1,053,000</b>	<b>1,005,000</b>

**NOTE - 4 : TRADE PAYABLES :**

Micro, Small and Medium Enterprises

Others than MSME

	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

As at March, 31

2,020	2,019
-------	-------

**NOTE - 5 : SHORT TERM PROVISIONS :**

Unpaid Audit Fees

	10,000	
<b>TOTAL</b>	<b>10,000</b>	<b>-</b>

**NOTE - 6 : CASH AND BANK BALANCES:**

**CASH AND CASH EQUIVALENTS**

Cash on Hand

Balance with Bank

	25,300	25,300
<b>TOTAL</b>	<b>25,246</b>	<b>59,807</b>

**NOTE - 7 : OTHER CURRENT ASSETS :**

Preliminary Expenses

	-	4,300
<b>TOTAL</b>	<b>-</b>	<b>4,300</b>



**HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED  
NOTES TO THE FINANCIAL STATEMENT**

		Year Ended March, 31	
		2,020	2,019
<b>NOTE - 8 : OTHER INCOME :</b>			
Bank Interest Income		2,071	2,093
<b>TOTAL</b>		<b>2,071</b>	<b>2,093</b>
<b>NOTE - 9 : FINANCE COSTS :</b>			
Bank charges		5,133	1,092
<b>TOTAL</b>		<b>5,133</b>	<b>1,092</b>
<b>NOTE - 10 : OTHER EXPENSES :</b>			
Professional fees		2,500	38,500
Statutory Audit Fees		10,000	
Accounting Charges			10,000
Preliminary expenses written off		4,300	4,300
Salary Expense		42,000	43,000
Telephone and Internet expense		20,000	42,000
General Business expenses		65,000	282,802
Software Installation Expense			249,089
<b>TOTAL</b>		<b>143,800</b>	<b>669,691</b>



*Komal. V. Patel*

*[Handwritten signature]*

# HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED

## NOTES FORMING PART OF ACCOUNTS

### NOTE: 1

#### SIGNIFICANT ACCOUNTING POLICIES

(As adopted by the Company in the preparation and presentation of the Accounts)

#### 2.1 Basis for Preparation of Financial Statements:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules 2014, till the Standards of Accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

#### 2.2 Use of Estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

#### 2.3 Cash & Cash Equivalents:

Cash comprises cash on hand and demand deposit 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.

#### 2.4 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

i) No Revenue has been earned during the year under consideration.



## 2.5 Inventory:

Items of the inventories are measured at lower of the cost or net realizable value.

## 2.6 Related Party Transactions:

Disclosure of transactions with Related Parties, as required by Accounting Standards 18- "Related Party Disclosures" as specified in the Companies (Accounting Standard) Rules, 2006 (as amended) has been set out as below. Related Parties as defined under Clause 3 of the Accounting Standards 18 have been identified on the basis of representation made by the management and information available with the company.

### Name of Related Parties and Description of Relationship Key Management Personnel:

- Hetarth A. Patel
- Komal V. Patel

### Nature and Volume of Transaction with Related Parties:

The following transactions were carried out with the related parties in the ordinary course of business:

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>Komal V. Patel :</b>		
Loan Received	103000/-	-
Repayment made	50000/-	-

## 2.7 Auditors' Remuneration is made up of,

Particulars	2019-2020 Amount (Rs.)	2018-2019 Amount (Rs.)
(a) As Auditor	10,000	10,000
(b) As Adviser or in any capacity in respect of;		
i) Taxation Matters;	Nil	Nil
ii) Company Law Matters;	Nil	Nil
iii) Management Services;	Nil	Nil
(c) In any other Manner	Nil	Nil
<b>TOTAL</b>	<b>10,000</b>	<b>10,000</b>





## 2.8 Earnings Per Share :

Basic Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Net Loss	(1,46,862)	(6,68,689)
Weighted average Number of equity shares (Nos.)	10000	10000
Earnings Per Share (face value Rs. 10/- each)	(14.69)	(66.87)
Nominal value of an equity share (Rs.)	10	10

## 2.9 Provisions, contingent liabilities and contingent assets :

**Provisions:** Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**Contingent liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.10 Wherever the sufficient supporting is not available for the expenditure incurred by the company we have relied on the explanations given by the management.



2.11 The management has initiated the process of identifying the enterprises which have been providing goods and services to the company and which qualify under the definition of micro and small enterprises as defined under Micro, Small and medium enterprise development Act, 2006.

2.12 Current assets, loans and advances are stated at the amount receivable in view of the management, if realized in the ordinary course of business. The provisions, if any, for all known liabilities are adequate and not in excess of the amount reasonably become payable in the ordinary course of business.

2.13 Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classifications / disclosure.

**For J M Soni & Co.**  
Chartered Accountants  
FRN. : 153669W



**Jay M. Soni**  
Proprietor  
Membership No.: 176894

For and on behalf of the Board  
**For Hetarth Software solutions P. Ltd**

**Hetarth Patel**  
Director  
DIN:07356470

**Komal Patel**  
Director  
DIN:07356495

Place: Ahmedabad  
Dated: 12.09.2020

UDIN: 20276894AAAAAK8394