

HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED
[CIN: U74140GJ2015PTC085454]

DIRECTORS' REPORT

To
THE MEMBERS,
HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED

Your directors have pleasure in presenting 5th Annual Report of the Company together with audited statements of accounts for the Period ended on 31st March, 2021.

1. FINANCIAL RESULTS

PARTICULARS	(Rs)	
	F.Y. 2020-21	F.Y. 2019-20
Revenue from operations	0	2071
Other income	-	-
Total Income	0	2071
Total expenses	17	148933
Profit/(Loss) Before Depreciation	1408370	2056031
Less: Depreciation	-	-
Profit/(Loss) Before Tax	(17)	(146862)
Less: Tax: Current Tax	-	-
Deferred Tax	-	-
Profit for the year	(17)	(146862)

2. FINANCIAL PERFORMANCE:

During the period under review your Company has made loss of some of the minor amount. Your directors are confident and optimistic of achieving upward growth and achieving much better results in the coming years.

3. DIVIDEND:-

The board of the Company has decided not to transfer any amount to Reserves & Surplus in Balance Sheet.

4. TRANSFER TO RESERVES:

The Company does not propose any amount to be transferred to any Reserves.



5. PRESENT OPERATIONS AND FUTURE PROSPECTS:

Your Company is doing well in its present line of activities and the Board is taking all steps to expand its present business and add value to its shareholders.

6. CHANGE IN SHARE CAPITAL, IF ANY:

During the year under review, there is no change in the Share Capital of the Company.

7. DEPOSITS:

During the year under report, the Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

8. APPOINTMENT OF STATUTORY AUDITORS:

Pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, the Company has appointed **M/s J.M. Soni & Co.**, Chartered Accountants, Ahmedabad having having Membership No. 176894 as the Statutory Auditors of the Company to fill up the casual vacancy caused by the resignation of M/S. HIREN THAKKAR & ASSOCIATES , Chartered Accountant, (M. No. 153773).

Although M/s J.M. Soni & Co., has resigned as Statutory Auditors of the Company w.e.f August 25, 2021. The Board has filled up the causal vacancy arised due to resignation of M/s J.M. Soni & Co. by appointing **M/s Shreyans Shah & Co** up to the Annual General Meeting. The Board has circulated business in the notice to appoint M/s Shreyans Shah & Co for a fresh term of 5 years who shall hold the office up to 10th Annual General Meeting to be held in the year 2026.

Cost Auditors

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

9. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS, OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND PRACTISING COMPANY SECRETARY:



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 submission of Secretarial Audit Report is not applicable to the Company.

12. 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 were no such instances.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

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

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

There were no contracts made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

15. ANNUAL RETURN:

The concept of MGT-9 has been omitted now from the Companies Act, 2013.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the year under review, the Board met 6 (Six) times. Proper notices were given and the proceedings were properly recorded and signed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.

17. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report except the outbreak of corona virus (COVID-19) pandemic causing significant disturbance and slowdown of economic activity. The Companies operations and revenue were impacted due to COVID-19. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.



18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, Mr. Bhumishth N. Patel has been appointed on the Board of the Company w.e.f September 19, 2020. Mr. Komal V. Patel and Mr. Hetarth A. Patel have resigned w.e.f same date

19. RISK MANAGEMENT:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135 (1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

21. COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISAM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of Board and it's powers) Rules, 2013 is not applicable to the Company.

22. NOMINATION & REMUNERATION COMMITTEE POLICY

The provisions of Section 178 (1) of the Companies Act, 2013 relating to constitution of Nomination & Remuneration Committee are not applicable to the Company. Hence the Company has not devised any policy relating to appointment of Directors, Payment of Managerial Remuneration, Directors Qualification, Positive Attributes, Independence of Directors, and other related matters as provided under Section 178 (3) of the Companies Act, 2013.

23. INTERNAL FINANCIAL CONTROLS:

Adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal control systems consisting of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.



24. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

25. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company has no subsidiary, joint venture and associate Company.

26. DIRECTORS' RESPONSIBILITY STATEMENT :

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii. 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.
- iv. The directors had prepared the annual accounts on a going concern basis.
- v. the directors had laid proper internal financial controls are in place and that the financial controls are adequate and are operating effectively and
- vi. 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.

27. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

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




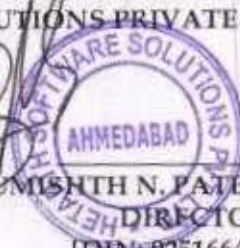
28. ACKNOWLEDGEMENT:

Your Directors wish to thank the investors, company's Bankers & the statutory authorities for the consistent support received from them throughout the year.

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

DATE: 01.11.2021
PLACE: AHMEDABAD


BHUSHANT N. PATEL
DIRECTOR
[DIN: 02516641]





Independent Auditors' Report

To the Members of
Hetarth Software Solutions Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Hetarth Software Solutions Private Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021 and its loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 (ICAI) 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 ICAI'S Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.



Information Other than on Financial Statements and Auditors' Report Thereon

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

Responsibility of Management for 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 and presentation of these financial statements that give a true and fair view of the financial position and 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are responsible 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, 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.

Boards of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statement

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 auditors' 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 auditors' 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. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, the matter specified in the paragraph 3 and 4 of the Order is not applicable to the company for the year under consideration.
2. As required by section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The balance sheet and the statement of profit and loss dealt with by this Report 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 (Accounting) Rules 2014.



- e) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) In pursuance to notification dated 13th June 2017 amending the notification of the Government of India in the Ministry of Corporate Affairs vide no G.S.R 464(E) dated 5th June 2015 reporting on adequacy of Internal financial controls over the financial reporting of the company is not required.
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations for which provision have not been made which would impact its financial position.
 - ii) There are no long term contracts including derivative contracts and accordingly no provision is required to be made for any loss from the same;
 - iii) The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.
 - iv) The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8th November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2021.



Date : 01/11/2021
Place : Ahmedabad
UDIN : 21197248AAA0A1534

For, Shreyans Shah & Co
Firm Reg. No.153471W
Chartered Accountants

S. J. Shah

(C.A. Shreyans Shah)
Proprietor
Membership No. 197248

Annexure "A" to the Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2021, we report that:

- (i) In respect to its fixed assets:
 - a. The company has prepared fixed assets records showing particulars including quantitative details and situation of fixed assets.
 - b. As informed to us, a substantial portion of the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals, except for goods-in-transit. As informed to us there were no material discrepancies noticed on verification between the physical stocks and the book records and any discrepancies found has been properly dealt within the books of accounts.
- (iii) The Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, during the year under consideration, the Company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) According to the information and explanation given to us, the company is not required to maintain the Cost Records under section 148 (1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us and the records of the Company examined by us,
 - (a) in our opinion, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues, as applicable, with the appropriate authorities.
 - (b) there are no outstanding dues in respect of Income Tax, Goods and Service Tax, Sales Tax, service tax, duty of customs, duty of excise, value added tax or cess etc which have not been deposited/adjusted/reversed on account of any dispute.
- (viii) According to the records of the Company examined by us and the information and explanation given to us, the Company does not have any loans or borrowings from financial institutions, banks, Government or debenture holders and therefore the provisions of Clause 3(viii) of the Order are not applicable.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.



- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) According to the information and explanation given by the Company, no managerial remuneration has been paid and therefore clause 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us and on overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence reporting requirements under clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations provided to us, the Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the Order is not applicable to the Company.

Place : Ahmedabad
Date : 01/11/2021
UDIN : 21197248AAAAJA1534



For, **Shreyans Shah & Co**
Chartered Accountants
Firm Regd. No. 153471W

S.J. Shah

(CA. Shreyans Shah)
Proprietor
Membership. No. 197248

Annexure "B" to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Hetarth Software Solutions Private Limited ("the Company"), as of 31 March, 2021, in conjunction with our audit of the financial statements of the Company for the year ended that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibility include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards of Accounting, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company,
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, disposition or disposition of the Company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place : Ahmedabad

Date : 01/11/2021

UDIN : 21197248AAAAJA1534

For, **Shreyans Shah & Co**

Chartered Accountants

Firm Regd. No. 153471W

(CA. Shreyans Shah)

Proprietor

Membership. No. 197248

Balance Sheet as at 31st March, 2021

(Amount in Indian Rupees)

Sr. No	Particulars	Note Number	As at 31/03/ 2021	As at 31/03/2020
EQUITY AND LIABILITIES				
1	Shareholders' funds			
a	Share capital	1	100,000	100,000
b	Reserves and surplus	2	-892,771	-892,754
			-792,771	-792,754
2	Non-current liabilities			
a	Long-term borrowings Deferred Tax Liability(Net)	3	1,053,070	1,053,000
			1,053,070	1,053,000
3	Current liabilities			
a	Short-term borrowings		0	0
b	Trade payables	4	0	0
c	Other Current Liabilities	5	0	10,000
			0	10,000
	TOTAL		260,299	270,246
ASSETS				
1	Non-current assets			
a	Tangible Fixed assets		0	0
b	Deferred Tax Assets		0	0
c	Long-term loans and advances		0	0
			0	0
2	Current assets			
a	Inventories			0
b	Trade receivables		245,000	245,000
c	Cash and cash equivalents	6	15,299	25,246
d	Other current assets	7		0
			260,299	270,246
	TOTAL		260,299	270,246
See accompanying notes forming part of the financial statements				

In terms of our report attached.

For, M/s. SHREYANS SHAH & CO.
Chartered Accountants

CA SHREYANS SHAH

S J Shah

(M. NO: 197248)

Place : Ahmedabad

Date: 01/11/2021



For, HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED



(DIN: 02516641)



(DIN: 05300011)

UDIN : 21197248AAAAJA1534

NETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED

Profit and Loss Statement from 1st April, 2020 to the year ended 31st March, 2021
(Amount in Indian Rupees)

	Particulars	Note Number	For the year Ended 31/03/2021	For the year Ended 31/03/2020
I	INCOME:			
	Revenue from operations		0	2071
	Other Income		0	0
	Total revenue		0	2071
II	EXPENDITURE:			
	Employee Benefits Expenses		0	0
	Finance Cost	8	17	5,133
	Depreciation		0.00	0.00
	Other Expenses	9	0	143800
	Total expenses		17	148933
	Profit / (Loss) before tax		(17)	(146,862)
IV	Tax expense:			
	(a) Current tax expense for current year		0	0
	(b) (Less): MAT credit (where applicable)		0	0
	(c) Current tax expense relating to prior years		0	0
	(d) Net current tax expense		0	0
	(e) Deferred tax		0	0
	Net Tax Expenses		0	0
V	Profit / (Loss) for the year		(17)	(146,862)
	Earnings per share			
	Basic & Diluted (in Rs.)		-0.17	-14.69
	See accompanying notes forming part of the financial statements			

In terms of our report attached,
For, M/s. SHREYANS SHAH & CO.
Chartered Accountants

S.J. Shah
CA SHREYANS SHAH
(Proprietor)
(M. NO. 192248)
Place : Ahmedabad
Date: 01/11/2021



(DIN: 02516652)

UDIN : 21197248AAAAJA1534



(DIN: 05360017)

HETARTH SOFTWARE SOLUTIONS PRIVATE LIMITED

Notes forming part of Financial Statement

Note 1 : SHARE CAPITAL

(Amount in Indian Rupees)

Particulars	As at 31/03/2021	As at 31/03/2020
SHARE CAPITAL		
Equity Share Capital		
<u>Authorised share Capital</u>		
10000 Equity Shares of Rs. 10/- each	100000	100000
<u>Issued, Subscribed and fully paid sh. Capital</u>		
10000 Equity shares of Rs. 10/- each	100000	100000
Calls Unpaid	0	0
Forfeited Shares	0	0
Total >>>>>	100000	100000

Note 2 : RESERVES & SURPLUS

Particulars	As at 31/03/2021	As at 31/03/2020
Capital Reserve	0	0
Securities Premium Reserve	0	0
Surplus / (Deficit) in Statement of P/L Account		
Opening Balance	-892754	-745892
Add		
Profit or (Loss) for the Year	-17	-146862
Amt Transfer from General Reserve	0	0
Amt Transfer from Other Reserve	0	0
Less		
Dividends	0	0
Amt Transfer to General Reserves	0	0
Amt Transfer to Other Reserves	0	0
Closing Balance	-892771	-892754
Miscellaneous Expenditure	0	0
Total >>>>>	-892771	-892754



Particulars	As at 31/03/2021	As at 31/03/2020
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Note 3 : LONG TERM BORROWING

Particulars	As at 31/03/2021	As at 31/03/2020
Terms Loans		
(a) Secured Loans	0	0
(b) Unsecured Loans	1,053,070	1,053,000
Total >>>>>	1053070	1053000

Note 4 : TRADE PAYABLES

Particulars	As at 31/03/2021	As at 31/03/2020
(a) Sundry Creditors	0	0
(a) Bills Payable	0	0
Total >>>>>	0	0

Note 5 : OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2021	As at 31/03/2020
Audit Fees Payable	0	10000
Total >>>>>	0	10000



Particulars	As at 31/03/2021	As at 31/03/2020
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Note 6 : CASH & CASH EQUIVALENT

Particulars	As at 31/03/2021	As at 31/03/2020
(a) Cash on Hand	15299	25300
(c) Balance With Bank	0	-54
Total >>>>	15299	25246

Note 7 : OTHER CURRENT ASSETS

Particulars	As at 31/03/2021	As at 31/03/2020
GST Recievable	0	0
Preliminary Expenses	0	0
Deferred Tax Asset	0	0
Total >>>>	0	0



Particulars	As at 31/03/2021	As at 31/03/2020
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Note 8 : FINANCIAL COSTS

Particulars	As at 31/03/2021	As at 31/03/2020
Bank Charges	17	5133
Total >>>>	17	5133

Note 9 : OTHER EXPENSES

Particulars	As at 31/03/2021	As at 31/03/2020
Professional Fees	0	2,500
Audit Fees Expenses	0	10000
Salary Expense	0	42000
Refreshment charges	0	0
Telephone and Internet Expenses	0	20000
Preliminary expenses W/off	0	4300
General Business Expense	0	65000
Total >>>>	0	143800

