

VINJEY



ANNUAL REPORT



2022

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Corporate Information



Overview and contact details

SN	Particulars	Details
1	CIN	U72200KA2004PTC033636
2	Registration Date	25-Mar-2004
3	Name of the Company	VINJEY Software Systems Private Limited
4	Registered Office Address	No. 429, First Floor, 12 th Cross, WOC Road II Stage, Mahalakshmpuram, Bengaluru, Karnataka, India. Pincode - 560086
5	Share Capital	Rs. 1 Million (Rs. 10 Lakhs)
6	Net Worth	Rs. 42 Million (Rs. 4.2 Crores)
7	Loss Per Share (For FY21-22)	Rs. 13.08
8	Statutory Auditors	M/s. Sujatha and Associates, Chartered Accountants, Firm Registration Number: 012406S.
9	Phone	+91 80 23492839
10	Email	info@vinjey.com
11	Website	http://www.vinjey.com

Board of Directors

SN	DIN	Name	Position	Appointment Date
1	02115608	A. Vinoth Kumar	Managing Director	25-Mar-2004
2	02551932	A. Mallika	Non-Executive Director	25-Mar-2004
3	02584258	R. Jeyasudha	Non-Executive Director	30-Jan-2005

Shareholding Pattern

SN	Shareholder's Name	Number of shares held	Percentage of Shareholding
1	A. Vinoth Kumar	50,000	50%
2	R. Jeyasudha	40,000	40%
3	A. Mallika	10,000	10%

Bankers

SN	Banker	Branch
1	State Bank Of India	West Of Chord Road Branch
2	Indian Overseas Bank	Mahalakshmpuram Branch
3	Axis Bank	Rajaji Nagar Branch
4	Kotak Mahindra Bank	Basaveshwara Nagar Branch

Board's Report



To the Members,

The Directors have immense pleasure in presenting the 18th Annual Report on the business and operations of your Company along with the Audited Financial Statements for the financial year ended 31-Mar-2022.

1. Operational Overview

Rs. In Thousands ('000)

Particulars	FY 2021-22	FY 2020-21
Revenue from operations	-	1,764.99
Other Income	1,987.48	2,331.13
Total Revenue	1,987.48	4,096.12
Total Operating Expenses	3,254.55	4,224.43
Profit/(Loss) before taxes and exceptional items	(1,267.08)	(128.31)
Taxes		
➤ Current Tax	-	-
➤ Income Tax of earlier years	23.77	-
➤ Deferred Tax Credit	16.96	(10.56)
Profit/(Loss) after taxes	(1,307.81)	(117.75)

1.1 Statement of affairs of Company

Founded in 2004 with its office at Bengaluru, VINJEY is a leading multimedia solutions provider that develops highly optimized, robust, cutting edge solutions catering to needs of SOC, OEM and ODMs. Our solutions are certified, well tested and are available for free evaluation to prospective customers. Our customers appreciate how our technologies help them to create sustainable business values. VINJEY's customers include Fortune 100 companies and are distributed across US, Canada, UK, Europe, Japan, China and Korea.

Your Directors inform that the company has not recorded any turnover for the financial year 2021-22 as compared to turn over of Rs. 17,64,989 in the previous financial year 2020-21.

Board's Report



We have following observations pertaining to the affairs of the Company.

A. Disruption in operating cycle: As a result of disruption in operating cycle, we have now experienced loss for two consecutive years. From the historical data available from the Note No. 4 of financial statements, we make following observations

- Company has history of encountering loss for multiple years and coming out of it with profits that offset those losses in subsequent years.
- Reserves and surplus obtained out of those accumulated profits are sufficient to overcome the tide currently faced by the Company.
- While return on equity for the year is negative, annualized time weighted return on equity from 31-Mar-2007 is 27.12%, which indicates the Company's ability to generate growth and wealth for its stake holders (Customers, Shareholders, Employees, Suppliers and Society at large).

While, disruption in operating cycle and losses are matters that need resolution through improved planning and execution, we are of understanding that it is not a matter of significant concern.

B. Inconsistency: Another aspect that stands out in historical data is lack of consistency. This is attributable to following

Nature of business: Company is mainly in Software licensing business. Cash conversion cycle are longer and unpredictable for products that has high potential. Unpredictability stems from following

- Rapid changes in technology market place
- Judgmental errors in product-market-execution fit
- Demand-Supply challenges that arise out of low reproduction cost of software.
- Engineering design and development challenges

Size of operation: The Company being a MSME brings with it again a set of challenges that is faced by most MSME entities world wide.

In our view, bringing effectiveness in four pillars that exist in the Company's logo –

Board's Report



Passion, Creativity, Innovation and Excellence is the key while we move forward.

2. Dividend

The Board of Directors does not recommend any dividend for the financial year ended 31-Mar-2022.

3. Change in the nature of business, if any

There was no change in the nature of business during the year under review.

4. Transfer to Reserves

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134(3)(j) of the Companies Act, 2013 is not required.

5. Share Capital

The Paid-up Share Capital as on March 31, 2022 was Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each. During the year under review the Company has not issued any shares or other convertible instruments.

6. Deposit

Your Company has not accepted any deposits pursuant to the provisions of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6.1 Loan from Directors

The Company has not availed any loan from Directors of the Company during the fiscal year under review.

7. Material changes affecting the Company

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

Board's Report



8. Quality Initiatives

The Company strives to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and mature business continuity management.

9. Composition of Board/Key Management Personnel (KMP)

The Board of Directors of the Company is duly constituted during the period under review. There were no changes in the Board of the Company during the period under review.

Following were the directors on the Board of the Company

Sl. No	Name of the Directors	Designation
01.	A. Vinoth Kumar	Managing Director
02.	A. Mallika	Director
03.	R. Jeyasudha	Director

10. Meetings of Board of Directors

2 (Two) Board Meetings were held during the Financial Year ended on 31-Mar-2022. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days in these meeting. However pursuant to the provisions of Section 173(5) of the Companies Act, 2013, the Company is exempted from holding the Board Meeting within the time gap of 120 days as it satisfies the criteria specified for small company under Section 2(85) of the Companies Act, 2013.

One and two meeting(s) was conducted in first and second half of calendar year 2021 (1-Jan-2021 to 31-Dec-2021) and the gap between the meeting held on first half and second half of calendar year 2021 is more than 90 days as allowed in Section 173(5) of the Companies Act, 2013.

Board's Report



The names of members of the Board, their attendance at the Board Meetings are as under:

Sl. No	Date of Meeting	Board Strength	Directors Present	
			No. of Directors	Name of Directors Present
1	11-Sep-2021	3	3	1. A. Vinoth Kumar 2. R. Jeyasudha 3. A. Mallika
2	23-Sep-2021	3	3	1. A. Vinoth Kumar 2. R. Jeyasudha 3. A. Mallika

Below are details of attendance of directors in the Board Meetings held in FY2021-22.

Meeting Id	Meeting Date	AVK*	AM*	RJ*
FY2021_22/BM_01	11-Sep-2021	Present	Present	Present
FY2021_22/BM_02	23-Sep-2021	Present	Present	Present

* AVK, AM and RJ corresponds to Directors A. Vinoth Kumar, A. Mallika and R. Jeyasudha respectively

11. Secretarial Standards

The Directors state that applicable Secretarial Standards have been duly followed by the Company with exception of few errors which are minor and/or clerical in nature. Management has put forth checklists and process in place to avoid recurrence of such errors. List of Secretarial Standards to which Compliance is adhered to are

- SS-1 is followed for the "Meetings of the Board of Directors" - (Revised version effective from 01-Oct-2017)
- SS 2 is followed for the "General Meetings" (Revised version effective from 01-Oct-2017)

Board's Report



12. Directors' Responsibility Statement

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts for the year ended 31-Mar-2022, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed with proper explanation relating to material departures, if any;
- b. The Directors have 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 as at 31-Mar-2022 and of the Profit of the Company for the year ended on that date;
- c. The Directors have 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 have prepared the annual accounts on a 'going concern' basis; and
- e. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. Risk Management Policy

The Company has in place a mechanism to identify access, monitor and mitigate various risks to the key business activities of the company. The risks identified are systematically addressed through mitigating action on a continuous basis. The Company has been following the principle of risk minimization as a norm though it has not been in the written form of a policy. However, it is to be noted the elements which threaten the company's existence are minimal; hence the company does not have a formal written down Risk Management Policy.

14. Corporate Social Responsibility

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

15. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

There were no loans or guarantees given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review.

16. Particulars of contracts or arrangements made with Related Parties under Section 188 of Companies Act, 2013

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

17. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

17.1 Conversation of Energy

Since your Company is not carrying on any activities which would require conservation of energy and technology absorption, particulars relating thereto as per Rules 8(3)(A) and 8(3)(B) of the Companies (Accounts) Rules, 2014 have not been furnished in this report.

The operations of the Company are not energy-intensive. However, significant measures are taken to reduce energy consumption by using energy-efficient computers and equipment's, internal controls to minimize the wastage of air-conditioners and lighting. As energy costs will comprise a very small part of our total expenses, the financial impact of these measures is not material.

17.2 Technology Absorption

The Company has not imported any technology and the same is not applicable in view of the nature of activities carried on by the Company.

17.3 Foreign Exchange Earnings and Outgo

Earnings in foreign exchange	Nil
Expenditure in foreign currency	Rs. 6,490/-

18. Extract of Annual Return

The extract of the Annual Return in Form MGT 9 for the financial year ended 31-Mar-2022 made under the provisions of Section 92(3) of the Act read with Rule 12 of the Companies (Management and administration) Rules, 2014 is appended as Annexure I to the Board's report.

19. Weblink of Annual Return

The extract of the Annual Return is uploaded and published in the below weblink of the Company

<http://www.vinje.com/corporate>

Board's Report



20. Statutory Auditors

The Statutory Auditors M/s. Sujatha and Associates, Chartered Accountants, were appointed at the 17th Annual general meeting to hold office from 17th Annual General meeting to 21st Annual General Meeting to be held for the financial year 2025-26 for a continuous period of 5 years subject to ratification at every Annual general Meeting thereof.

Your Company has decided to take ratification of auditor appointment by the Board of Directors and Members on annual basis and apply the principle of rotation of auditors.

21. Explanation to qualifications, reservations or adverse remarks or disclaimers made by the auditor

The Statutory Auditors' report for fiscal 2022 does not contain any qualification, reservation or adverse remark. Hence question of management's reply doesn't arise.

22. Discrepancies found by the compliance reviewer towards secretarial compliances during the year and Management's Response thereon

The compliance reviewer has found following discrepancies pertaining to secretarial compliances during the fiscal year under review. Such discrepancies and the Board's clarifications/responses are mentioned in the following table.

SN	Discrepancies	Boards' Clarification/response
1	List of Directors attendance not in alphabetic order.	Found through checklist deployed as well. Will try to take steps to ensure such errors are captured before they occur.
2	Place is not mentioned in 2 nd meeting minutes	Found through checklist deployed as well. Will try to take steps to ensure such errors are captured before they occur.
3	Form ADT 1 should be filed within 15 days of appointment. It was not filed within 15 days.	We did not file since we did not get SRN pertaining to ADT-3. So, it was filed with additional charges.

23. Reporting of fraud by auditors

During the year under review, the statutory auditors have not reported under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

24. Details of adequacy of Internal Financial Controls

The Company has established adequate internal control system, commensurate with the nature of its business and size of its operations in order to ensure quality and reliability of underlying processes focused towards achieving operational efficiency reliability of financial data and safeguarding of assets.

25. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence this clause is not applicable.

26. Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

27. Information pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

Board's Report



28. Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company does not have an Internal Complaints Committee (ICC) as the same is not applicable in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

During the year under review, no complaints were filed under the provisions of the said Act

29. Details of Significant Material Orders Passed by the Regulators/Courts/Tribunal impacting the going concern status and Company's Operation in future

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

30. Receipt of any commission by Managing Director/Wholetime Director from the Company or receipt of commission/remuneration from its holding or subsidiary

There was no receipt of any commission by Managing Director/Whole time Director from the Company or receipt of commission/remuneration from its holding or subsidiary company.

However, A. Vinoth Kumar, Managing Director of the Company has drawn remuneration during the financial year under review.

31. Disclosure regarding Employee Stock Options

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

32. Disclosure regarding issue of sweat equity shares

The Company has not issued sweat equity shares during the year under review.

33. Bonus Shares

The Company has not issued any bonus shares during the year under review.

Board's Report



34. Transfer of unclaimed/refund amount to Investor Education and Protection Fund under Section 124(5) of the Companies Act, 2013

Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

35. Disclosure regarding issue of shares with differential voting rights

The company has not issued any equity shares with differential rights during the period under review.

36. Disclosure about Cost Audit

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

37. Details of subsidiary, joint ventures and associate companies

The Company does not have any Subsidiary, Joint Venture or Associate.

38. Green Initiative

Electronic copies of the Annual Report 2021-22 and the Notice of the AGM are sent to all the members whose email addresses are registered with the Company.

39. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

Board's Report



- c. The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- d. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- e. CSR is not applicable on the Company.

40. Acknowledgements

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from Financial Institutions, Government Authorities, customers, vendors and members during the year under review.

Your Directors wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers

Date: 24-Sep-2022

Place: Bengaluru

For and on behalf of the Board

Sd/-

A. Vinoth Kumar
Managing Director
DIN: 02115608

Sd/-

R. Jeyasudha
Director
DIN: 02584258

Annexure to Board's Report



ANNEXURE – I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended 31-Mar-2022

Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS

1	CIN	U72200KA2004PTC033636
2	Registration Date	25-Mar-2004
3	Name of the Company	VINJEY SOFTWARE SYSTEMS PRIVATE LIMITED
4	Category/Subcategory of the Company	Private limited company, Limited by shares
5	Address of the Registered office & contact details	No. 429, First Floor, 12th Cross 2nd stage, West of Chord Road, Mahalakshmpuram, Bangalore - 560086
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any	N/A

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)

SNo.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Publishing of Operating Systems and System Software	Division 582 (58201)	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
			--NIL--		

Annexure to Board's Report

IV. Shareholding Pattern (Equity Share Capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
➤ (a) Individual/HUF	-	100000	100000	100%	-	100000	100000	100%	0%
➤ (b) Central Govt	-	-	-	0%	-	-	-	0%	0%
➤ (c) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
➤ (d) Bodies Corp	-	-	-	0%	-	-	-	0%	0%
➤ (e) Banks/FI	-	-	-	0%	-	-	-	0%	0%
➤ (f) Any other	-	-	-	0%	-	-	-	0%	0%
Sub Total (A) (1)	-	100000	100000	100%	-	100000	100000	100%	0%
(2) Foreign									
➤ (a) NRI Individuals	-	-	-	0%	-	-	-	0%	0%
➤ (b) Other Individuals	-	-	-	0%	-	-	-	0%	0%
➤ (c) Bodies Corp	-	-	-	0%	-	-	-	0%	0%
➤ (d) Any other	-	-	-	0%	-	-	-	0%	0%
Sub Total (A) (2)	-	-	-	0%	-	-	-	0%	0%
Total (A)	-	100000	100000	100%	-	100000	100000	100%	0%
(B) Public Shareholding									
(1) Institutions									
➤ (a) Mutual Funds	-	-	-	0%	-	-	-	0%	0%
➤ (b) Banks / FI	-	-	-	0%	-	-	-	0%	0%
➤ (c) Central Govt	-	-	-	0%	-	-	-	0%	0%
➤ (d) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
➤ (e) Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
➤ (f) Insurance	-	-	-	0%	-	-	-	0%	0%
➤ (g) FIs	-	-	-	0%	-	-	-	0%	0%
➤ (h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
➤ (i) Others (specify)	-	-	-	0%	-	-	-	0%	0%
Sub-total (B)(1)	-	-	-	0%	-	-	-	0%	0%
(2) Non-Institutions									
➤ (a) Bodies Corp.									
• (i) Indian	-	-	-	0%	-	-	-	0%	0%
• (ii) Overseas	-	-	-	0%	-	-	-	0%	0%
➤ (b) Individuals									
• (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0%	-	-	-	0%	0%
• (ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	0%	-	-	-	0%	0%

Annexure to Board's Report

(i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
➤ (c) Others (specify)									
• Non Resident	-	-	-	0%	-	-	-	0%	0%
• Overseas Corporate Bodies	-	-	-	0%	-	-	-	0%	0%
• Foreign Nationals	-	-	-	0%	-	-	-	0%	0%
• Clearing Members	-	-	-	0%	-	-	-	0%	0%
• Trusts	-	-	-	0%	-	-	-	0%	0%
• Foreign Bodies – DR	-	-	-	0%	-	-	-	0%	0%
Sub-total (B)(2)	-	-	-	0%	-	-	-	0%	0%
Total Public (B)	-	-	-	0%	-	-	-	0%	0%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0%
Grand Total (A+B+C)	-	100000	100000	100%	-	100000	100000	100%	0%

(ii) Shareholding of Promoter

SN	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	A. Vinoth Kumar	50,000	50%	--	50,000	50%	--	0%
2	A. Mallika	10,000	10%	--	10,000	10%	--	0%
3	R. Jeyasudha	40,000	40%	--	40,000	40%	--	0%

(iii) Change in Promoter's Shareholding (please specify, if there is no change) – NIL/NO CHANGE

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	1,00,000	100%	1,00,000	100%
	Changes during the year	--	--	--	--
	At the end of the year	1,00,000	100%	1,00,000	100%

Annexure to Board's Report



(iv) Shareholding Pattern of top ten Shareholders – No Change (Other than Directors, Promoters and Holders of GDRs and ADRs)

SN	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	--	0%	--	0%
	Changes during the year	--	0%	--	0%
	At the end of the year	--	0%	--	0%

(v) Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares	No. of shares	% of total shares
1	A. Vinoth Kumar					
	At the beginning of the year	01-Apr-2021	50,000	50%	50,000	50%
	Changes during the year		-	0%	-	0%
	At the end of the year	31-Mar-2022	50,000	50%	50,000	50%
2	A. Mallika					
	At the beginning of the year	01-Apr-2021	10,000	10%	10,000	10%
	Changes during the year		-	0%	-	0%
	At the end of the year	31-Mar-2022	10,000	10%	10,000	10%
3	R. Jeyasudha					
	At the beginning of the year	01-Apr-2021	40,000	40%	40,000	40%
	Changes during the year		-	0%	-	0%
	At the end of the year	31-Mar-2022	40,000	40%	40,000	40%

Annexure to Board's Report



V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Thousands)

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
➤ (i) Principal Amount	-	-	-	-
➤ (ii) Interest due but not paid	-	-	-	-
➤ (iii) Interest accrued but not due	-	-	-	-
➤ Total (i + ii + iii)	-	-	-	-
Changes in the indebtedness during the financial year				
➤ Addition	-	-	-	-
➤ Reduction	-	-	-	-
➤ Net Change	-	-	-	-
Indebtedness at the end of the financial year				
➤ (i) Principal Amount	-	-	-	-
➤ (ii) Interest due but not paid	-	-	-	-
➤ (iii) Interest accrued but not due	-	-	-	-
➤ Total (i + ii + iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN	Particulars of Remuneration	A. Vinoth Kumar Managing Director	Total Amount (In Thousands.)
1	Gross Salary		
	➤ (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,370.88	1,370.88
	➤ (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)	1,370.88	1,370.88
	Ceiling as per the Act	-	-

Annexure to Board's Report



B. Remuneration to other directors

SN	Particulars of Remuneration	N.B. Shreehari Director	Total Amount (In Thousands.)
1	Independent Directors		
	➤ Fee for attending board/committee meetings	-	-
	➤ Commission	-	-
	➤ Others, please specify	-	-
	Total(1)	-	-
2	Other Non-Executive Directors	-	-
	➤ Fee for attending board/committee meetings	-	-
	➤ Commission	-	-
	➤ Others, please specify	-	-
	Total(2)	-	-
	Total (B) = (1 + 2)	-	-
	Total Managerial Remuneration	-	1,370.88
	Overall ceiling as per the Act	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD – NIL

VII. Penalties, Punishment, Compounding of Offences – NIL/NONE

Date: 24-Sep-2022

Place: Bengaluru

For and on behalf of the Board

Sd/-

A. Vinoth Kumar
Managing Director
DIN: 02115608

Sd/-

R. Jeyasudha
Director
DIN: 02584258

Independent Auditor's Report



To,
The Members,
VINJEY Software Systems Private Limited.,

Report on the audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of VINJEY Software Systems Private Limited (“the Company”), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year then ended, Cash Flow Statement for the year ended, notes to accounts and a summary of the 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2022;
and
- b) In case of Statement of Profit and Loss, of the profit for the year ended on that date.
- c) Cash Flow Statement for the year ended on that date.

Basis of 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Independent Auditor's Report



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. 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.

Key Audit Matters

This section of our auditor's report is intended to describe the matters selected from those communicated with those charged with governance that, in our professional judgment, were of most significance in our audit of the financial statements. We have determined that there are no such matters to report.

Management's Responsibility for the Standalone 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 standalone 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. 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.

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

Independent Auditor's Report



Auditor's Responsibility for the audit of the Standalone 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. 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.

Independent Auditor's Report



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

Independent Auditor's Report



- c) The Balance Sheet, Statement of Profit and Loss and Cash flow Statement 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) The reporting on the adequacy of the internal financial controls over financial reporting of the Company is not applicable as the Company fulfills the criteria stated in the MCA exemption notification dated 13 June 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:
- As per the information and explanations provided to us, the company has no pending litigations as on the date of the financials.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SUJATHA & ASSOCIATES

Chartered Accountants

FRN: 012406S

Sd/-

CA. G. Sujatha

Partner

M.No. 223373

Place: Bengaluru

Date: 21-Sep-2022

UDIN: 22223373ATQNGD5095

Annexure-A to Independent Auditor's Report



The annexure referred to in "Report on Other Legal and Regulatory Requirements" section of our Report of even date.

In terms of the information and explanations sought by us and given by the company and the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Fixed assets have not been physically verified by the company during the year.
 - c. The company does not have any immovable property. Hence Clause (i)(c) is not applicable.
 - d. According to the information and explanations given to us, the Company has not revalued its property, plant and equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
 - e. According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company.
- ii. The company is in the business of providing services. In view of the nature and activities of the Company, the provisions of clause (ii) of the said order are not applicable.
- iii. The company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence Clause (iii) (a) to (f) are not applicable.

Annexure-A to Independent Auditor's Report



- iv. In our opinion and according to the information and explanations given to us, the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security is not applicable. Hence Clause (iv) of the Order is not applicable to the Company.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. According to Information & explanation given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii.
 - a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it have been deposited with the appropriate authorities. No undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us, there are no dues of goods and services tax, provident fund, employee's state insurance, income tax, sales tax, service tax, custom duty, excise duty and cess, outstanding on account of any dispute.
- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in tax assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

Annexure-A to Independent Auditor's Report



- ix. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of any borrowings from banks or financial institutions or any Government authority.
- x. According to the information and explanation furnished to us and as shown by the records, there are no money raised by way of initial public offer or further public offer or term loans. Hence, clause (x) is not applicable.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, we report that no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the year. Hence, the provisions stated in paragraph (xi) of the Order is not applicable to the Company.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered internal audit reports for the year under audit, issued to the company during the year till date, in determining the nature, timing and extent of our audit procedure.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the provisions of clause (xv) of the Order are not applicable to the Company and hence not commented upon.

Annexure-A to Independent Auditor's Report



- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of the Order are not applicable to the Company and hence not commented upon.
- xvii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3(xviii) of the Order are not applicable to the Company.
- xviii. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date.
- xix. The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 are not applicable.

For SUJATHA & ASSOCIATES

Chartered Accountants

FRN: 012406S

Sd/-

CA. G. Sujatha

Partner

M.No. 223373

Place: Bengaluru

Date: 21-Sep-2022

UDIN: 22223373ATQNGD5095

PCS Compliance Certificate



CERTIFICATE OF COMPLIANCE BY A COMPANY SECRETARY IN PRACTICE

I have examined the electronic copies of registers, records and books and papers of VINJEY Software Systems Private Limited (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under, to the extent applicable, for the financial year ended on 31st March 2022. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents,

- A. I certify that, the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:
1. Maintaining its status under the Act as private company whose member's liability is limited by shares.
 2. Maintaining registers/records as stated in the annual return.
 3. Filing required forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, court or other authorities; details of which are furnished in Annexure - A to this Certificate.
 4. The Company had convened 2 (Two) meetings of Board of Directors held on 11-Sept-2021, & 23-Sept-2021. There were no Circular Resolution passed during the reporting period. The 17th Annual General Meeting of the Company was convened on 27-Sept-2021.

The Company has duly complied calling/ convening/ holding meetings of Board of Directors and General Meetings stated above during the reporting period and proper notices were given and the proceedings, have been properly recorded in the Minutes Book/registers maintained for the purpose and the

PCS Compliance Certificate



same have been signed.

The Company being a small company has relaxation to convey 2 Board Meetings in a calendar year, the company has complied with the provisions of the Companies Act, 2013 with respect to conveying Board meetings.

Observations under SS-1 are hereunder:-

- i. Place of signature of the Chairman is not mentioned in the Minutes of the Meeting held on 23-Sep-2021.
- ii. The Names of the Directors attended is not mentioned as alphabetical order in the Minutes of the Meeting held on 23-Sep-2021.

Other Observations

- iii. Company has not filed form ADT-1 within the due date and was filed with additional fees.
5. Was not required to comply with provisions relating to Closure of Register of Members/Security holders; as the Company has not closed its Register of Members/Security holders, during the financial year.
6. has not given any advances/loans to companies/firms in which directors are interested, or as referred in section 185 of the Act;
7. has not entered into any related party transactions during the year under review;
8. the Company was not required to comply with the provisions of the Act with respect to Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances; as there was no such instances, during the financial year.

PCS Compliance Certificate



9. has not declared dividend during the financial year under review, and has not kept in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares;
10. was not required to transfer any amount to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. has signed audited financial statement as per the Section 134 of Companies Act 2013 and report of directors as per sub-sections (3), (4) and (5) of the Section 134 of Companies Act 2013;
12. The Board of Directors was duly constituted during the reporting period; the list of Directors is enclosed as Annexure - B to this certificate
13. The Appointment of M/s. Sujatha & Associates, Chartered Accountants, Bangalore (FRN:01240S) was duly constituted as per the provisions of section 139 of the Act.
14. was not required to take any approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. has not accepted/ renewed/ repaid deposits during the financial year under review;
16. has not borrowed from its directors, members, public financial institutions and others during the financial year under review;
17. the company has satisfied all the charges as on this date of the report.

PCS Compliance Certificate



18. has not given loans or made investments or has given guarantees or provided securities to other bodies corporate or persons falling under the provisions of section 186 of the Act and hence was not required to comply with provisions thereunder;
19. During the year under review the Company has not altered or amended the Memorandum of Association and Articles of Association.

Date: 07/10/2022

Place: Bangalore

Sd/-

M. Gnanesh

Practising Company Secretary

Mem No. F10675

COP No. 14849

UDIN: F010675D001152486

PCS Compliance Certificate



ANNEXURE A

Particulars of forms and returns filed with Registrar of Companies, Regional Director, Central Government, the Tribunal Court or other authorities; during the financial year ended 31st March 2022.

Sr. No	Form	Section	Description	Whether filed within the prescribed time (Yes/No)	If delay in filing whether requisite additional fee paid (Yes/No/Not Applicable)
1	AOC 4	Pursuant to section 137 of the Companies Act, 2013 and Registrar sub-rule (1) of Rule 12 of Companies (Accounts) Rules, 2014	Form for filing financial statement and other documents with the Registrar	Yes	Not Applicable
2	MGT-7	Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014.	Annual Return	Yes	Not Applicable
3	ADT-1	Pursuant to section 139 of the Companies Act, 2013 and Rule 4(2) of the Companies (Audit and Auditors) Rules, 2014	Notice to the Registrar by company for appointment of auditor.	No	Yes

* filed for forms under the reporting period

Sd/-

PCS Compliance Certificate



ANNEXURE B

List of Directors during the period under review

Sl. No	DIN	Name of the Director	Designation	Date of Appointment	Date of Cessation
1	02115608	Vinoth Kumar Arumugam	Managing Director	25-Mar-2004	NA
2	02551932	Mallika Arumugam	Director	25-Mar-2004	NA
3	02584258	Jeyasudha	Director	30-Jan-2005	NA

Sd/-

Balance Sheet as at 31-Mar-2022



A. Equity and Liabilities

(Rs. In '000)

SN	Particulars	Note No.	As at 31-Mar-2022	As at 31-Mar-2021
1	Shareholder's Funds			
	➤ Share Capital	5	1,000.00	1,000.00
	➤ Reserves and Surplus	6	40,979.31	42,287.11
2	Share application money pending allotment		-	-
3	Non-Current Liabilities			
	➤ Long-term provisions	7	499.22	523.60
4	Current Liabilities			
	➤ Short-term borrowings		-	-
	➤ Trade Payables	8		
	• Total outstanding dues of MSME		-	-
	• Total outstanding dues of creditors other than MSME		-	-
	➤ Other Current liabilities	9	21.98	15.32
	➤ Short-term provisions	10	278.31	224.03
	Total		42,778.82	44,050.06

See accompanying notes forming part of standalone financial statements

As per our report of even date attached

For Sujatha and Associates

Chartered Accountants

ICAI Firm Registration No: 012406S

Sd/-

Sujatha G

Partner

Membership No: 223373

UDIN: 22223373ATQNGD5095

Place: Bengaluru

Date: 21-Sep-2022

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 17-Sep-2022

Balance Sheet as at 31-Mar-2022



B. Assets

(Rs. In '000)

SN	Particulars	Note No.	As at 31-Mar-2022	As at 31-Mar-2021
1	Non Current Assets			
	➤ Property, Plant and Equipment			
	• (a) Tangible Assets	11	271.92	306.93
	• (b) Intangible Assets	11	44.83	44.83
	➤ Non-current Investments			-
	➤ Deferred Tax Assets (Net)	12	201.67	218.63
	➤ Long-term loans and advances	13	31,690.04	2580.56
	➤ Other non-current assets			-
2	Current Assets			
	➤ Trade Receivables	14	-	-
	➤ Cash and Cash Equivalents	15	7,337.99	38,018.23
	➤ Short-term Loans and Advances	16	1,393.88	1,042.39
	➤ Other Current Assets	17	1,838.49	1,838.49
	Total		42,778.82	44,050.06
	Significant accounting policies	2		

See accompanying notes forming part of standalone financial statements

As per our report of even date attached

For Sujatha and Associates

Chartered Accountants

ICAI Firm Registration No: 012406S

Sd/-

Sujatha G

Partner

Membership No: 223373

UDIN: 22223373ATQNGD5095

Place: Bengaluru

Date: 21-Sep-2022

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 17-Sep-2022

Profit and Loss for the Year Ended 31-Mar-2022



(Rs. In '000)

SN	Particulars	Note No.	For the Year Ended 31-Mar-2022	For the Year Ended 31-Mar-2021
1	Revenue from Operations	18	-	1,764.99
2	Other Income	19	1,987.48	2,331.13
3	Total Revenue (1 + 2)		1,987.48	4,096.12
4	Expenses			
	➤ Work in progress		-	-
	➤ Employee Benefit Expenses	20	1,735.58	2,404.36
	➤ Finance costs	21	-	63.30
	➤ Depreciation and amortization	11	59.09	82.46
	➤ Other expenses	22	1,459.89	1,674.31
	Total Expenses		3,254.56	4,224.43
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)		(1,267.08)	(128.31)
6	Exceptional Items		-	-
7	Profit Before Extraordinary Items and Tax (5-6)		(1,267.08)	(128.31)
8	Extraordinary Items		-	-
9	Profit Before Tax (7-8)		(1,267.08)	(128.31)

See accompanying notes forming part of standalone financial statements

As per our report of even date attached

For Sujatha and Associates

Chartered Accountants

ICAI Firm Registration No: 012406S

Sd/-

Sujatha G

Partner

Membership No: 223373

UDIN: 22223373ATQNGD5095

Place: Bengaluru

Date: 21-Sep-2022

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 17-Sep-2022

Profit and Loss for the Year Ended 31-Mar-2022



(Rs. In '000)

SN	Particulars	Note No.	For the Year Ended 31-Mar-2022	For the Year Ended 31-Mar-2021
10	Tax Expenses			
	➤ Current Tax		-	-
	➤ Income Tax of earlier years	23	23.77	-
	➤ Deferred Tax	23	16.96	(10.56)
11	Profit for year from Continuing Operations (9-10)		(1,307.81)	(117.75)
12	Profit for the year from Discontinuing Operations		-	-
13	Tax Expense of Discontinuing Operations		-	-
14	Profit for the Period after Discontinuing Operations (After Tax)		-	-
15	Profit for the Year (11 + 14)		(1,307.81)	(117.75)
16	Earnings/(Loss) per equity share			
	➤ Basic		(13.08)	(1.18)
	➤ Diluted		NA	NA
	Number of shares used in computing Earnings per share			
	➤ Basic		1,00,000	1,00,000
	➤ Diluted		NA	NA

See accompanying notes forming part of standalone financial statements

As per our report of even date attached

For Sujatha and Associates

Chartered Accountants

ICAI Firm Registration No: 012406S

Sd/-

Sujatha G

Partner

Membership No: 223373

UDIN: 22223373ATQNGD5095

Place: Bengaluru

Date: 21-Sep-2022

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 17-Sep-2022

Cash Flow Statement for the Year Ended 31-Mar-2022



A. Cash flow from Operating Activities

(Rs. In '000)

Particulars	For the Year Ended 31-Mar-2022	For the Year Ended 31-Mar-2021
Net Profit as per profit and loss account	(1,307.81)	(117.75)
➤ Add: Depreciation and Amortization	59.09	82.46
➤ Add: Current Tax	-	-
➤ Add: Deferred Tax	16.96	(10.56)
Total	(1,231.76)	(45.85)
➤ Less: Dividend/Interest Income received	1,987.45	2,331.13
Operating Profit before working capital changes	(3,219.21)	(2,376.98)
Changes in working capital		
➤ Increase/(Decrease) in Trade Payables	-	-
➤ Increase/(Decrease) in Deferred Tax	16.96	(10.56)
➤ Increase/(Decrease) in Provisions	29.91	(144.66)
➤ Increase/(Decrease) in Other Current Liabilities	6.65	(1,454.61)
➤ Increase/(Decrease) in Other Current Assets	-	(330.77)
Net changes in working capital	53.52	(1,940.60)
Cash generated from operations	(3,165.69)	(4,317.58)
Direct Taxes Paid	16.96	(10.56)
Net cash from/(used in) operating Activities (A)	(3,182.65)	(4,307.02)

As per our report of even date attached

For Sujatha and Associates

Chartered Accountants

ICAI Firm Registration No: 012406S

Sd/-

Sujatha G

Partner

Membership No: 223373

UDIN: 22223373ATQNGD5095

Place: Bengaluru

Date: 21-Sep-2022

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 17-Sep-2022

Cash Flow Statement for the Year Ended 31-Mar-2022



Cash flow from Investing and financing Activities

(Rs. In '000)

Particulars	For the Year Ended 31-Mar-2022	For the Year Ended 31-Mar-2021
B. Cash flow from investing activities		
➤ Purchase/(Sale) of Plant, Property and Equipment		
• Tangible Assets	(24.07)	(26.66)
• Intangible Assets	-	0.58
• Capital work in progress	-	-
• Intangible assets under development	-	-
➤ Dividend/Interest Income received	1,987.45	2,331.13
Net cash from/(used in) Investing Activities (B)	1,963.38	2,305.05
C. Cash flow from financing activities		
➤ (Increase)/Decrease in Short term loans and advances	(351.49)	(151.78)
➤ Increase/(Decrease) in Long Term Loans and Advances	(29,109.49)	28,748.42
➤ Increase/(Decrease) in Short Term Borrowings	-	(500.89)
Net cash from / (used in) Financing Activities (C)	(29,460.98)	28,095.75
Net Increase/(Decrease) in cash and cash equivalents during the year (A + B + C)	(30,685.25)	26,093.78
Cash and cash equivalents at the beginning of the year	38,018.23	11,924.46
Cash and cash equivalents at the end of the year	7,337.99	38,018.24

As per our report of even date attached

For Sujatha and Associates

Chartered Accountants

ICAI Firm Registration No: 012406S

Sd/-

Sujatha G

Partner

Membership No: 223373

UDIN: 22223373ATQNGD5095

Place: Bengaluru

Date: 21-Sep-2022

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 17-Sep-2022

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No.1: Corporate Information

VINJEY Software Systems Private Limited ("The Company") was incorporated on 25th March 2004, to carry on the business of developing Software and Providing Software related Services.

The Company is a private limited company incorporated and domiciled in India. The address of its registered office is #429, First Floor, 12th Cross, West of Chord Road II Stage, Mahalakshmiपुरam, Bengaluru, Karnataka, India. Pincode - 560086.

Note No.2: Significant Accounting Policies

(a) Accounting Assumptions

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company is a Small and Medium size Company ("SMC") as defined in the General Instructions of the Rules in respect of Accounting Standards notified. Accordingly, the Company has complied with the accounting standards as applicable to a Small and Medium size Company. All amounts are stated in Indian Rupees, except as otherwise specified. The operating cycle is considered as twelve months.

(b) Use of Estimates

The preparation of the Financial Statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the Financial Statements and the reported amounts of income and expenditure during the year reported. Actual results could differ from those estimates. Any provision to accounting estimates is recognized prospectively in the current and future periods.

(c) Revenue Recognition

- (i) The company recognises significant items of Income and Expenditure on accrual basis except in case of those with significant uncertainties.
- (ii) Recognition of Revenue for Services based on proportionate completion of services method.
- (iii) Interest Income has been recognized on time proportion basis.
- (iv) Other Income is recognized on Accrual basis.

(d) Property, Plant and Equipment

Property, Plant and Equipments are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition for its intended use. Direct costs are capitalized till the assets are ready for use and include financing costs relating to any borrowing attributable to the acquisition of qualifying Property, Plant and Equipments.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



(e) Depreciation – Tangible Assets

Depreciation on Property, Plant and Equipments is provided on Written Down Value ("WDV") using the rates arrived at based on the useful lives computed based on the useful life of Assets mentioned in Schedule II of Companies Act, 2013.

Depreciation for the assets purchased/sold during the year is proportionately charged. The assets residual values and useful lives are reviewed at each financial year end or whenever there are indicators for revision, and adjusted prospectively.

Depreciation – Intangible Assets

Intangible assets purchased are measured at cost as on date of acquisition. Amortization on such assets purchased/sold during the year is proportionately charged. The assets residual values and useful lives are reviewed at each financial year or whenever there are indicators for revision and adjusted prospectively.

Type of Asset	Useful Life
Desktop Computers and Laptop	3
Software	3
Office Equipments	5
Motor Cars	8
Motor Cycles and Scooters	10
Electrical Equipments	10
Furnitures and Fixtures	10

(f) Taxes – Direct Tax

Income tax comprises the current tax provision and the net change in the deferred tax asset or liability during the year. Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of the assets and liabilities and the irrespective tax bases. Deferred tax assets are recognized subject to the management's judgment that realization is virtually certain. Deferred tax assets and liabilities are measured using enacted tax rates applicable on the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the income statement in the period of enactment of the change.

Taxes – Indirect Tax

Goods and Service Tax input credit is accounted for in the books in the period when the underlying goods or services received is accounted and when there is no uncertainty in availing or utilizing the same.

(g) 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

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

(h) Foreign Currency Translations

- (i) All items of income and expenditure are accounted on the basis of exchange rate prevailing on the date of transaction.
- (ii) Non Monetary current assets and current liabilities are accounted at the rate prevailing on the date of Balance Sheet. Net foreign exchange difference on foreign currency translations is recognised in the profit and loss account during the period.
- (iii) Monetary Current Assets are accounted at realizable value. Net foreign exchange difference on foreign currency translations is recognised in the profit and loss account during the period.

(i) Employee Benefits - Defined Contribution Plan

Employee benefits include provident fund, employee state insurance scheme.

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Employee Benefits - Defined Benefit Plan

The Payment of Gratuity Act, 1972 is applicable to employees engaged in factories, mines, oilfields, plantations, ports, railway companies, shops or other establishments with ten or more employees.

Provision for gratuity has been computed with respect to "The Payment of Gratuity Act, 1972" i.e., for employees who have completed at least 5 years of service. Ex-Gratia, is computed on the basis of agreement between Company and its employees, wherever applicable.

(j) Provisions and Contingencies

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on 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 not recognised and, if any, are adequately disclosed in the notes to accounts.

Contingent assets are not recognized in the financial statements since they may result in the recognition of income that may never be realized.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No.3: Regulatory Information

(a) Title deeds of immovable property

The Company doesn't have any immovable property. Company's registered office is in a leased property for which lease agreement is duly executed in the name of the Company. Deposit provided by Company towards the lease of premises is recorded under "Security deposits".

(b) Revaluation of PPE and Intangible Assets

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Asset) since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in accordance with Ind AS 16.

The Company has not revalued its Intangible Asset since the Company has adopted cost model as its accounting policy to an entire class of Intangible Asset in accordance with Ind AS 38.

(c) Loans or advances to Promoters, Directors, KMPs or related parties

The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.

(d) Ageing schedule for Capital work-in-progress

Company doesn't have any active projects which is recognized as a Capital work-in-progress. Thus, ageing schedule for the same is not reported.

(e) Ageing schedule for Intangible assets under development

Cost associated with software development incurred by the Company is treated as an expenditure as against Intangible asset. Thus, reporting of ageing schedule pertaining to Intangible assets under development is not applicable.

(f) Proceedings under Benami Transactions (Prohibition) Act, 1988

The Company doesn't have any Benami property. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (Act 45 of 1988) and the rules made thereunder.

(g) Security of current assets against borrowings

The Company doesn't have any borrowings from any bank or financial institution based on security of current assets of the company.

(h) Not declared as wilful defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



(i) Relationship with Struck off Companies

The company does not have any transactions with companies struck off under Companies Act, 2013 or Companies Act, 1956 or rules made thereunder.

(j) Registration of Charges or satisfaction with Registrar of Companies

As on 31-Mar-2022, no charges exists against the company for which registration is required as per the Companies Act, 2013. For all registered charges in the past, which are satisfied, CHG-4 form has been duly filed.

(k) Compliance with number of layers of companies

Company has complied 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.

(l) Analytical Ratios

Ratios that require disclosure are provided in Note No. 4.

(m) Compliance with approved scheme of arrangements

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(n) Utilisation of Borrowed funds and share premium

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

No funds have been received by the Company from any persons or entities, including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(o) Undisclosed Income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(p) Details of Crypto/Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No.4: Analytical ratios

SN	Particulars/Ratio	As at 31-Mar-2022	As at 31-Mar-2021	Variance
1.	Current ratio	132.18	170.88	(22.65%)
2.	Debt equity ratio	0.01905	0.01763	8.06%
3.	Debt service coverage ratio	NA	0.33	NA
4A.	Return on equity ratio (For the Year)	(3.07%)	(0.27%)	1029%
4B.	Time weighted rate of return (TWRR) on equity	35.59	36.73	(3.11%)
4C.	Annualized TWRR on equity	27.12%	29.61%	(8.38%)
5.	Return on capital employed	(2.94%)	(0.15%)	1896%
6.	Return on investment	NA	NA	NA
7.	Net profit ratio	NA	(6.67%)	NA
8.	Inventory turnover ratio	NA	NA	NA
9A.	Trade receivable turnover ratio	NA	NA	NA
9B.	Receivables velocity (in days)	NA	NA	NA
10A.	Trade payables turnover ratio	81.12	65.70	23.46%
10B.	Payables velocity (in days)	4.50	5.56	(19.00%)
11.	Net capital turnover ratio	-	0.07	(100%)

Numbers presented without percentage (%) sign is measured in times, unless specified otherwise.

4.1 Current ratio

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Current Assets	BS.B.2	10,570.36	40,899.11
➤ Bank Deposits (Long term loans and advances)	N.13	29,121.47	-
Total		39,691.83	40,899.11
Denominator (D)			
➤ Current Liabilities	BS.A.4	300.29	239.35
Current ratio (N/D)		132.18	170.88

4.2 Debt equity ratio

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Current Liabilities	BS.A.4	300.29	239.35
➤ Non-Current Liabilities	BS.A.3	499.22	523.60
Total (Total Debt)		799.51	762.94
Denominator (D)			
➤ Shareholder's funds	BS.A.1	41,979.31	43,287.11
Debt-Equity (N/D)		0.01905	0.01763

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



4.3 Debt service coverage ratio

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Profit before tax	PnL.9	(1,267.08)	(128.31)
➤ Depreciation and amortisation	N.11	59.09	82.46
➤ Loss on sale of PPE	N.22	-	3.34
➤ Interest expense	N.21	-	63.30
Total (Earnings available for debt service)		(1,207.99)	20.79
Denominator (D)			
➤ Interest expense	N.21	-	63.30
Total (Debt service)		-	63.30
Debt service coverage ratio (N/D)		NA	0.33

Debt-Free Company in FY22. Hence, this ratio is not applicable to the Company for FY22.

4.4A Return on equity (For the year)

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Profit after tax	PnL.9	(1,307.81)	(117.75)
Denominator (D)			
➤ Shareholder's Fund	BS.A.1		
➤ Opening balance		43,287.11	43,404.87
➤ Closing balance		41,979.31	43,287.11
➤ Average		42,633.21	43,345.99
Return on equity (N/D)		-3.07%	-0.27%

While variance (1029%) looks like a huge number (i.e. around 10 times), that is largely because the numbers are small. So, it is not a matter of concern considering when considering the surplus funds Company has in its reserves.

From the historic information of Return on equity on provided below we can note the following

- Company has history of recording negative returns for multiple years and then coming back from it.
- In many years, return of equity is small (< 10%) and in some years it is very high. It is not consistent
- Time-weighted rate of return on equity shows a reasonable return with annualized value being 27.12% as on 31-Mar-2022 (was 29.61% as on 31-Mar-2021).

Considering the nature of the Company and its business (MSME and Software Licensing), we can consider this variance or negative return for the year doesn't present itself as a significant matter of concern.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Return on equity (Historic Information)

FY	Paidup Capital	Dividend	Profit after tax	Shareholder's Funds	Return on equity
-	100.00	-	-	100.00	-
2005	-	40.00	111.49	211.49	97.27%
2006	-	40.00	29.24	240.72	30.62%
2007	900.00	-	4.99	1,145.72	0.72%
2008	-	450.00	43.57	1,189.29	42.28%
2009	-	1,500.00	7,628.73	8,818.01	182.44%
2010	-	1,500.00	4,106.59	12,924.60	51.57%
2011	-	-	7,040.55	19,965.16	42.81%
2012	-	-	(8,993.03)	10,972.13	(58.14%)
2013	-	-	(3,788.01)	7,184.11	(41.73%)
2014	-	-	12,173.31	19,357.42	91.73%
2015	-	-	282.10	19,639.52	1.45%
2016	-	-	3,091.37	22,730.89	14.59%
2017	-	-	884.77	23,615.66	3.82%
2018	-	-	16,308.94	39,924.60	51.33%
2019	-	-	881.35	40,805.95	2.18%
2020	-	-	2,543.23	43,349.17	6.04%
2021	-	-	(117.75)	43,231.42	(0.27%)
2022	-	-	(1,307.81)	41,923.61	(3.07%)

Return on equity = (Dividend Paid + Profit after tax)/Average Share's Fund.

4.4B Time weighted rate of return on equity

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Shareholder's Funds: Closing Balance	BS.A.1	41,923.61	43,231.42
➤ Shareholder's Funds: Base Year (2007)		1,145.72	1,145.72
Gain/(Loss) in capital		40,777.90	42,085.70
Denominator (D)			
Shareholder's Funds: Base Year (2007)		1,145.72	1,145.72
TWRR on equity (N/D)		35.59	36.73

Time Weighted Rate of Return (TWRR) provides information on rate of return between two given points of time. We have chosen financial year ending on 31-Mar-2007 as the base year as there was no changes to the share capital from then on.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



4.4C Annualized TWRR on Equity

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)		
➤ Shareholder's Funds: Closing Balance: A	41,923.61	43,231.42
➤ Shareholder's Funds: Base Year (2007): B	1,145.72	1,145.72
➤ Duration in years (P)	15	14
A^(1/P) – B^(1/P)	0.43	0.49
Denominator		
➤ Shareholder's Funds: Base Year (2007) : B	1,145.72	1,145.72
B^(1/P)	1.60	1.65
Annualized TWRR on Equity (A^(1/P) – B^(1/P))/B^(1/P)	27.12%	29.61%

4.5 Return on capital employed

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Profit before tax	PnL.9	(1,267.08)	(128.31)
➤ Interest expense	PnL.4	-	63.30
Earnings before interest and taxes (Profit before tax + Interest expense)		(1,267.08)	(65.01)
Denominator (D)			
➤ Total Assets	BS.B		
➤ Opening balance		44,050.06	46,267.97
➤ Closing balance		42,778.82	44,050.06
➤ Average		43,414.44	45,159.01
➤ Current Liabilities	BS.A.4		
➤ Opening balance		239.35	1,700.23
➤ Closing balance		300.29	239.35
➤ Average		269.82	969.79
Capital Employed = Total Assets (Average) – Current Liabilities (Average)		43,144.62	44,189.23
Return on capital employed (N/D)		(2.94%)	(0.15%)

Explanation for the variance beyond 25% and negative returns is same as that of one provided for Return on equity (For the Year) in 4.4A.

4.6 Return on investment: Since the Company has not made any investments, this ratio is not applicable to the Company.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



4.7 Net profit ratio

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Profit after tax	PnL.15	(1,307.81)	(117.75)
Denominator (D)			
➤ Revenue from operations	PnL.1	-	1,764.99
Net profit ratio (N/D)		NA	(6.67%)

As there have been no revenue from operations for FY22, we have marked Net Profit Ratio pertaining to FY22 as NA. We have encountered disruption in operating cycle. That coupled with long operating cycle in Software licensing business has contributed this situation. Historic data pertaining to Operating profit ratio and Net profit ratio shows the following

- Company has history of encountering loss for multiple years and coming out of it with profits that offset those losses in subsequent years.
- Reserves and surplus obtained out those accumulated profits are sufficient to overcome the tide currently faced by the Company.

Historic data (Operating and Net profit ratio)

FY	Net Profit	Tax	Interest Expense	Other Income	Revenue from operations	Operating Profit Ratio	Net Profit Ratio
2005	111.49	70.00	-	-	1,445.95	12.55%	7.71%
2006	29.24	28.00	-	-	1,568.88	3.65%	1.86%
2007	4.99	67.60	-	7.21	3,658.57	1.79%	0.14%
2008	99.26	25.00	7.17	49.47	5,525.30	1.48%	1.80%
2009	7,628.73	1,242.00	52.77	19.55	19,226.77	46.31%	39.68%
2010	4,106.59	1,093.21	51.31	524.63	18,568.52	25.45%	22.12%
2011	7,040.55	1,615.34	60.47	192.02	26,961.82	31.62%	26.11%
2012	(8,993.03)	40.33	264.62	881.56	8,605.77	(111.20%)	(104.50%)
2013	(3,788.01)	-	299.92	698.19	3,541.44	(118.21%)	(106.96%)
2014	12,173.31	2,867.42	53.55	1,222.70	20,939.13	66.25%	58.14%
2015	649.29	202.00	31.36	1,222.99	6,340.15	(5.37%)	10.24%
2016	3,066.53	732.32	57.86	1,394.88	8,850.67	27.82%	34.65%
2017	884.77	473.79	131.09	1,638.76	2,735.05	(5.45%)	32.35%
2018	16,308.94	385.01	159.68	2,216.76	22,898.94	63.92%	71.22%
2019	881.35	553.74	144.86	2,564.49	4,565.36	(21.57%)	19.31%
2020	2,543.23	833.60	157.26	2,669.36	6,325.87	13.67%	40.20%
2021	(117.75)	-	63.30	2,331.13	1,764.99	(135.16%)	(6.67%)
2022	(1,307.81)	-	-	1,987.48	-	NA	NA

Operating profit = (Net Profit + Income Tax Expense + Interest Expense - Other Income)/Revenue from operations.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



4.8 Inventory turnover ratio: Since Company is in services sector, inventory is not maintained by the Company. Therefore, average inventory is 0 for the Company. This means that, value of this ratio is expected to be Infinity for the Company. So, instead of reporting value of this ratio as Infinity, we are reporting as Not applicable.

4.9 Trade receivables turnover ratio and Receivables velocity

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Credit sales	N.14B	-	-
Denominator (D)			
➤ Average trade receivables	N.14B	-	-
Trade receivables turnover ratio (N/D)		NA	NA
Receivables velocity in days		NA	NA

Company's standard payment terms is Net-30, unless a request is received for alternative payment terms.

Average trade payables is sum of "Invoice Value * (Receipt date - Invoice date)/365" for all credit transactions recorded in the Company's Sales register. This allows for more accurate computation of Trade receivables turnover ratio when compared to the same being computed from the values presented in balance sheet, which provides a snapshot figure.

Receivables velocity in days is obtained from 365/Trade receivables turnover ratio

No credit invoices generated for the last two years due to disruption in operating cycle. So, Trade receivable turnover ratio is marked as Not applicable in this statement.

4.10 Trade payables turnover ratio and Payables velocity

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Credit purchases	N.8B	1,497.40	1,494.12
Denominator (D)			
➤ Average trade payables	N.8B	18.46	22.74
Trade payables turnover ratio (N/D)		81.12	65.70
Payables velocity in days		4.50	5.56

Company is engaged in the services industry and purchases of the company mostly relate to the Indirect expenses. This means, payment velocity being a low value is not a matter of concern.

So, as a policy we agree to the payment terms requested by our suppliers to generate goodwill with them. We generally agree to any payment terms for which payment comes after delivery. Many times, we clear the payment before the due date dictated by the payment terms. This results in lower Payables velocity for us. Given our policy, this is expected and not a matter of concern.

Based on this policy, we can also expect this field to have a variance beyond 25% at times since the factor that

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



govern this ratio is based on our suppliers.

On request from suppliers, we also do upfront payment. Upfront payment is accepted only when we do not see any risk in obtaining the deliverable.

When the transaction value is high, we factor in the effect of difference in payment terms between competing suppliers to decide on the suppliers.

Average trade payables is computed as sum of "Invoice Value * (Payment date - Invoice date)/365" for credit transactions recorded in the Company's purchase register. This allows for more accurate computation of Trade payables turnover ratio when compared to the same being computed from the values presented in balance sheet, which provides a snapshot figure.

Payables velocity in days is obtained from 365/Trade payable turnover ratio.

4.11 Net capital turnover ratio

Particulars	Note	As at 31-Mar-2022	As at 31-Mar-2021
Numerator (N)			
➤ Revenue from operations	PnL.1	-	1,764.99
Denominator (D)			
➤ Current Assets	BS.B.2		
➤ Opening balance		40,899.11	14,322.79
➤ Closing balance		10,570.36	40,899.11
➤ Average		25,734.74	27,610.95
➤ Current Liabilities	BS.A.4		
➤ Opening balance		239.35	1,700.23
➤ Closing balance		300.29	239.35
➤ Average		269.82	969.79
Average Working Capital = Current Assets (Average) – Current Liabilities (Average)		25,464.92	26,641.16
Net capital turnover ratio (N/D)		0.00	0.07

Primary reason for the variance to go beyond 25% is that Revenue from operations is Nil for FY22. Other related explanations can be found 4.4A and 4.7.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 5: Share Capital

Particulars	As at 31-Mar-2022		As at 31-Mar-2021	
	Number of Shares	Amount ('000)	Number of Shares	Amount ('000)
(A) Authorised				
➤ Equity Shares of Rs. 10 Each	1,00,000	1,000	1,00,000	1,000
(B) Issued, Subscribed and Fully Paid up				
➤ Equity Shares of Rs. 10 Each	1,00,000	1,000	1,00,000	1,000
Total	1,00,000	1,000	1,00,000	1,000

A. Reconciliation

Particulars	As at 31-Mar-2022		As at 31-Mar-2021	
	Number of Shares	In Rupees	Number of Shares	In Rupees
Equity Shares of Rs. 10/- each				
➤ Opening Balance	1,00,000	10,00,000	1,00,000	10,00,000
➤ Add: Fresh Issue	-	-	-	-
➤ Add/(Less) Other Changes	-	-	-	-
➤ Closing Balance	1,00,000	10,00,000	1,00,000	10,00,000

B. Terms/Rights attached to Equity Shares: The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. During the year, the Company has not declared and paid dividend.

C. In the event of liquidation of the company the holders of Equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

D. Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule III to the Companies Act, 2013 - Shares held by holding/ultimate holding company and/or their subsidiaries/associates: NIL

E. Percentage of Holding

Particulars	As at 31-Mar-2022		As at 31-Mar-2021	
	Number of Shares	Percentage	Number of Shares	Percentage
A. Vinoth Kumar	50,000	50%	50,000	50%
R. Jeyasudha	40,000	40%	40,000	40%
A. Mallika	10,000	10%	10,000	10%
Total	1,00,000	100%	1,00,000	100%

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



F. Disclosure pursuant to Note no. 6(A) of Part I of Schedule III to the Companies Act, 2013.

G. Shares are not reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

H. Shares were not allotted as fully paid-up pursuant to any contracts or by way of Bonus Shares and no shares bought back during the preceding years.

I. No securities issued by the company (Convertible/Non-convertible)

J. All the shares were fully paid up and there are no calls unpaid

K. No shares forfeited during the year

L. Shareholding of Promoters

Shareholder's Name	As at 31-Mar-2022		As at 31-Mar-2021		% Change in Shareholding
	Number of Shares	Percentage	Number of Shares	Percentage	
A. Vinoth Kumar	50,000	50%	50,000	50%	0%
R. Jeyasudha	40,000	40%	40,000	40%	0%
A. Mallika	10,000	10%	10,000	10%	0%
Total	1,00,000	100%	100,000	100%	0%

Note No. 6: Reserves and Surplus

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
General Reserve		
➤ Opening Balance	1,604.85	1,604.85
➤ (+) Additions for the period	-	-
➤ (-) Utilisation for the period	-	-
➤ Closing Balance	1,604.85	1,604.85
Surplus i.e., balance in Statement of Profit and Loss		
➤ Opening Balance	40,682.26	40,800.02
➤ (+) Net Profit/(Net Loss) for the current year	(1,307.81)	(117.75)
➤ Closing Balance	39,374.46	40,682.26
Total	40,979.31	42,287.11

General reserves correspond to apportioned profit transferred to reserves in accordance with Companies (Transfer of Profit to Reserves) Rules, 1975 during FY05 to FY10.

Note No. 7: Long-term provisions

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Provision for gratuity	499.22	523.60
Total	499.22	523.60

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 8: Trade Payables

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Total Outstanding dues of MSME	-	-
Total Outstanding dues of creditors other than MSME	-	-
Total	-	-

Note No. 8A: Ageing Schedule for Trade Payables as on 31-Mar-2022

Particulars	Unbilled	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
Undisputed dues						
➤ MSME	58.50	-	-	-	-	65.00
➤ Others	219.81	-	-	-	-	243.21
Disputed dues						
➤ MSME	-	-	-	-	-	-
➤ Others	-	-	-	-	-	-
Total	278.31	-	-	-	-	278.31

Ageing Schedule for Trade Payables as on 31-Mar-2021

Particulars	Unbilled	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
Undisputed dues						
➤ MSME	215.06	-	-	-	-	215.06
➤ Others	8.96	-	-	-	-	8.96
Disputed dues						
➤ MSME	-	-	-	-	-	-
➤ Others	-	-	-	-	-	-
Total	224.02	-	-	-	-	224.02

Unbilled is recognised as Short-term provisions

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 8B: Details of Purchases

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Cash Purchases	121.79	363.04
Credit Purchases	1,497.40	1494.12
Average Trade Payables for Credit Purchases	18.46	22.74
Trade Payables Turnover Ratio	81.11	65.70
Payables Velocity (in days)	4.50	5.56

A. Cash purchases correspond to the purchases for which payment is made at the time of delivery and/or production of invoice.

B. Credit purchases involves payment within certain due-date from the date of invoice on basis of Payment terms (Eg: Net-30 corresponds to payment within 30 days from the invoice date)

C. Values reported in Cash and Credit purchases are inclusive of GST.

D. Average trade payables is computed as sum of "Invoice Value * (Payment date – Invoice date)/365" for credit transactions recorded in Purchase register.

E. Trade Payables turnover ratio is computed as "Credit Purchases / Average Trade Payables"

Note No. 9: Other current liabilities

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Unsecured		
> Statutory liabilities	21.98	15.32
Total	21.98	15.32

Note No. 10: Short-term provisions

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Other Provisions – Payable to suppliers	278.31	224.03
Provision for Income Tax	-	-
Total	278.31	224.03

Note No. 11: Depreciation and Amortisation

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Depreciation and Amortisation	59.09	82.46
Additional Depreciations	-	-
Total	59.09	82.46

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 11: Property, Plant and Equipment and Intangible Assets

Particulars	Gross Block				Depreciation Block				Net Block	
	As at 01-Apr-2021	Additions	Deletions	As at 31-Mar-2022	As at 01-Apr-2021	For the Year	Deletions	As at 31-Mar-2022	As at 01-Apr-2021	As at 31-Mar-2022
Tangible Assets										
Motor Cycles	71.49	-	-	71.49	37.28	8.74	-	46.02	34.21	25.47
Motor Cars	310.00	-	-	310.00	294.50	-	-	294.50	15.50	15.50
Desktop and Laptop	1039.47	-	-	1039.47	959.34	20.48	-	979.82	80.13	59.65
Electrical Equipment	106.67	-	-	106.67	81.07	5.96	-	87.03	25.60	19.64
Office Equipment	1586.87	24.91	4.91	1606.87	1,466.65	17.72	4.07	1,480.30	120.22	126.57
Furniture and Fittings	199.97	-	-	199.97	168.70	6.19	-	174.89	31.27	25.08
Total (PP&E)	3314.47	24.91	4.91	3334.47	3,007.54	59.09	4.07	3,062.56	306.93	271.91
Intangible Assets										
Software	896.55	-	-	896.55	851.72	-	-	851.72	44.83	44.83
Total (Intangible)	896.55	-	-	896.55	851.72	-	-	851.72	44.83	44.83
Grand Total	4,211.02	24.91	4.91	4,231.03	3,859.26	59.09	4.07	3,914.28	351.76	316.74
Previous Year	4,175.95	30.99	66.25	4,211.02	3,767.81	82.46	61.34	3,859.25	408.13	351.76

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 12: Deferred tax assets (net)

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Deferred tax assets	201.67	218.63
Total	201.67	218.63

Note No. 12A: Deferred Tax Asset Details

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
A. Gratuity		
➤ Opening DTA	131.82	184.16
➤ Increase/(Decrease) for the year	(2.03)	(52.34)
➤ Closing DTA	129.79	131.82
B. Ex-Gratia		
➤ Opening DTA	4.31	-
➤ Increase/(Decrease) for the year	(4.31)	4.31
➤ Closing DTA	-	4.31
C. Property, Plant and Equipment		
➤ Opening DTA	82.50	23.91
➤ Increase/(Decrease) for the year	(10.62)	58.59
➤ Closing DTA	71.88	82.50
D. Total (A + B + C)		
➤ Opening DTA	218.63	208.07
➤ Current Year	(16.96)	10.56
➤ Closing DTA	201.67	218.63

Note No. 13: Long-term loans and advances

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Unsecured, considered good unless otherwise stated		
➤ Bank Deposits (Maturing > 12 Months)	29,121.47	-
➤ MAT credit entitlement	2068.57	2,068.57
➤ Security Deposits	500.00	511.99
Total	31,690.04	2,580.56

Refer to Note No. 15A for complete list of Bank Deposits

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 14: Trade Receivables

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Unsecured and Undisputed		
➤ Considered good	-	-
➤ Considered doubtful	-	-
Unsecured and disputed		
➤ Considered good	-	-
➤ Considered doubtful	-	-
Total	-	-

Note No. 14A: Ageing Schedule for Trade Receivables (Unsecured) as on 31-Mar-2022

Particulars	Unbilled	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
Undisputed						
Good	1,838.49	-	-	-	-	1,838.49
Doubtful	-	-	-	-	-	-
Disputed						
Good	-	-	-	-	-	-
Doubtful	-	-	-	-	-	-
Total	1,838.49	-	-	-	-	1,838.49

Note No. 14A: Ageing Schedule for Trade Receivables (Unsecured) as on 31-Mar-2021

Particulars	Unbilled	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
Undisputed						
Good	1,838.49	-	-	-	-	1,838.49
Doubtful	-	-	-	-	-	-
Disputed						
Good	-	-	-	-	-	-
Doubtful	-	-	-	-	-	-
Total	1,838.49	-	-	-	-	1,838.49

Unbilled dues are recognized as Other-Current assets. Work in progress has been active around for around 2-3 years, whereas project duration is about 4 man months. If the same is not completed and realized before 31-Mar-2023, it would be moved to “Considered doubtful” category.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 14B: Details of Sales

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Cash Sales	1.00	2.00
Credit Sales	-	-
Average Trade Receivables for Credit Purchases	-	-
Trade Receivables Turnover Ratio	NA	NA
Receivables Velocity (in days)	NA	NA

A. Cash sales correspond to the sales for which receipt is obtained at the time of delivery and/or production of invoice. Cash sales noted above correspond to sale of Plant, Property and Equipment.

B. Credit sales involves receipt within certain due-date from the date of invoice on basis of Payment terms. Our standard Payment term is Net-30, unless specific request is received for some other term.

C. Values reported in Cash and Credit Sales are inclusive of GST, if applicable

D. Average trade receivables is computed as sum of "Invoice Value * (Receipt date – Invoice date)/365" for credit transactions recorded in Sales register.

E. Trade Payables turnover ratio is computed as "Credit Sales / Average Trade Receivables"

Note No. 15: Cash and Cash Equivalents

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Balances with banks		
➤ In deposit accounts (Maturing < 3 Months)	2,005.30	12,050.39
➤ In deposit accounts (Maturing b/w 3 to 12 Months)	3,256.53	23,514.46
➤ In sweep accounts	1,425.01	1,684.25
➤ In current accounts	649.60	766.60
➤ In EEFC Accounts	0.60	0.58
Cash on hand	0.95	1.95
Total	7,337.99	38,018.23

Note No. 15A: Bank deposits breakup

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Long-term loans and advances		
➤ Maturing > 12 Months	29,121.47	-
Cash and Cash Equivalents		
➤ Maturing b/w 3 to 12 months	3,256.53	23,514.46
➤ Maturing < 3 Months	2,005.30	12,050.39
➤ Sweep Accounts (with 6 months maturity)	1,425.01	1,684.25
Total	35,808.31	37,249.10

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 16: Short-term Loans and Advances

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Unsecured, considered good unless otherwise stated		
➤ Balance with Government Authorities - GST	1,016.24	803.68
➤ Advance Income Tax and Tax deducted at source	196.66	174.15
➤ Balance with Government Authorities - IT	174.15	30.79
➤ Prepaid Expenses	4.06	2.79
➤ Advance to creditors	2.77	3.92
➤ Advance to employees	-	27.06
Total	1,393.88	1,042.39

Note No. 16A: Details of GST Balance

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Service Tax Credit (TRAN-1)	513.56	513.56
Availed Input Tax Credit		
➤ Opening Balance	290.12	302.79
➤ Previous Year ITC availed in Current Year	-	21.79
➤ Refund obtained for earlier years	-	(263.50)
➤ ITC utilized	-	(0.44)
➤ Current Year ITC	212.55	229.47
➤ Closing Balance	502.67	290.12
Input Tax Credit (Carry Forward)		
➤ Opening Balance	-	21.90
➤ Availed	-	(21.79)
➤ Written Off	-	(0.11)
➤ Closing Balance	-	-
Balance in Electronic Cash Ledger	0.01	-
Total	1016.24	803.68

Note No. 17: Other Current Assets

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Unsecured, considered good unless otherwise stated		
➤ Other current assets – Work In Progress	1,838.49	1,838.49
Total	1,839.49	1,839.49

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 18: Revenue from Operations

Particulars	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
Sale of Services	-	1,434.22
Work In Progress Income	-	330.77
Total	-	1,764.99

Note No. 19: Other Income

Particulars	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
Interest Income	1,987.45	2,331.13
Forex Gain, Net Off	0.02	-
Net gain/loss on sale of PPE	0.01	-
Total	1,987.48	2,331.13

Note No. 20: Employee Benefit Expenses

Particulars	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
Director Remuneration	1,370.88	1,370.88
Salary and Wages	222.77	628.32
Contribution to provident and other funds	88.88	119.95
Gratuity	33.32	270.50
Staff Welfare Expenses	19.74	14.71
Total	1,735.58	2,404.36

Note No. 21: Finance costs

Particulars	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
Interest Cost	-	63.30
Total	-	63.30

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 22: Other expenses

Particulars	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
Rent	603.75	602.25
Professional	479.45	335.30
Power and Fuel	91.15	85.38
Payment to Auditors	70.00	200.00
Other expenses	62.18	43.68
Communication	31.17	31.93
Advertisement	31.12	19.84
Legal	17.50	27.50
Printing and Stationary	13.91	44.69
Writeoff	12.75	-
Boarding and Lodging	10.70	-
Insurance	8.45	9.10
Rates and Taxes	8.22	22.08
Travel and Conveyance	5.16	6.11
Repairs to buildings	4.32	6.64
Repairs to machinery	4.10	36.40
Bank charges	3.32	42.38
Business compliments	1.98	-
Interest and Penalty	0.36	1.38
Training	0.30	1.30
Donation	-	150.00
Director sitting fees	-	5.00
Loss on sale of PPE	-	3.34
Forex loss, Net Off	-	0.01
Total	1,459.89	1674.31

Note No. 22A: Payment to Auditors

Particulars	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
Statutory Audit Fees	70.00	200.00
Reimbursement of expenses	-	-
Total	70.00	200.00

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 23: Income Tax Expenses

Particulars	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
Income Tax of earlier years		
➤ Income Tax – FY06	22.03	-
➤ Income Tax – FY08	0.47	-
➤ Income Tax – FY09	0.61	-
➤ FBT – FY07	0.66	-
Total	23.77	-
Deferred Tax		
➤ Gratuity	2.03	52.34
➤ Ex-Gratia	4.31	(4.31)
➤ Plant, Property and Equipment	10.62	(58.59)
Total	16.96	(10.56)
Grand Total	40.73	(10.56)

Tax expenses include the income tax assessed pertaining to earlier year that was paid during the current year.

24. Contingent liabilities and commitments

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Contingent liabilities	Nil	Nil
Commitments	Nil	Nil

25. Employee Benefits

The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

Provident Fund

The Company recognised Rs. 87,306 /- (Year ended 31-Mar-2021, Rs. 1,08,645/-) for Provident Fund contributions in the Statement of Profit and Loss.

Employee State Insurance Scheme

The Company recognised Rs. 8,762 (Year ended 31-Mar-2021, Rs. 11,306) for Employee State Insurance Scheme Contribution in the Statement of Profit and Loss.

26. Capital Commitments

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Estimated amount of contracts to be executed on capital account (net of advances) and not provided	Nil	Nil

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



27. Related Party Transactions

A. Name of related parties and description of relationship

Name of Party	Relationship
A. Vinoth Kumar	Managing Director
A. Mallika	Director
R. Jeyasudha	Director

B. Related Party Transactions

Nature of transaction	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
A. Vinoth Kumar		
➤ Remuneration for the year	1,370.88	1,370.88
R. Jeyasudha		
➤ Gratuity	-	121.15
➤ Interest on Gratuity	-	112.57
N.B. Shreehari (Resigned on 28-Oct-2020)		
➤ Director sitting fee	-	5.00

28. Expenditure and Income in foreign currency

Particulars	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
Expenses	6.49	3.28
Income	-	-

29. Dues to micro and small enterprises

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Principal amount remaining unpaid	Nil	Nil
Interest due thereon remaining unpaid	Nil	Nil
Amount of interest paid	Nil	Nil
Amount of interest due	Nil	Nil
Interest accrued and remaining unpaid	Nil	Nil
Further interest due	Nil	Nil

Disclosure based on Memorandum dated 26-Aug-2008 from Ministry of Micro, Small and Medium Enterprises is given below with regard to MSMED registered suppliers. The Company has not received any claim for interest from any supplier as at the balance sheet date.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



30. Earnings per share

Particulars	For the Year ended 31-Mar-2022	For the Year ended 31-Mar-2021
Net Profit/(Loss) as per statement of Profit and Loss	(1,308)	(118)
Weighted average number of Equity shares	1,00,000	1,00,000
Basic or Diluted Earnings per share	(13.08)	(1.18)

Note No. 31: Income Tax Computation (Loss Carried Forward)

Particulars	Amount	Amount
Income from business		
Profit according to Profit and Loss Statement		(1267.08)
LESS Income considered separately		
➤ Bank Interest	1,987.45	
➤ Forex gain, Net off	0.02	
➤ Gain on sale of PPE	0.01	1987.48
Sub-total		(3,254.46)
ADD Inadmissible expenses		
➤ Interest and penalty u/s 37	0.36	
➤ Provision for gratuity u/s 40A(7)	27.69	
➤ Depreciation as per Companies Act, 2013	59.09	87.14
Sub-total		(3,617.42)
LESS Admissible expenses		
➤ Depreciation allowable u/s 32	99.93	
➤ Gratuity provisioned earlier, paid in FY22	51.64	151.57
Sub-total		(3,318.99)
Income from other sources		
➤ Bank Interest	1,987.45	
➤ Forex gain, Net off	0.02	
➤ Gain on sale of PPE	0.01	1987.48
Loss carried forward from FY22		(1,331.51)

Section numbers provided correspond to Income Tax Act, 1961

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



32. Regrouping

The previous year/ period figures have been regrouped/ reclassified, wherever necessary to confirm to the current presentation.

As per our report of even date attached

For Sujatha and Associates

Chartered Accountants

ICAI Firm Registration No: 012406S

For VINJEY Software Systems Pvt. Limited

Sd/-

Sujatha G

Partner

Membership No: 223373

UDIN: 22223373ATQNGD5095

Place: Bengaluru

Date: 21-Sep-2022

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 17-Sep-2022

AGM XVIII Notice



SHORT NOTICE

SHORTER NOTICE is hereby given that the Eighteenth Annual General Meeting of the Company will be held on Saturday the 26th day of September 2022, at 08:00 AM, at Flat No. G5, Sri Sai Enclave, 19th A Cross, 9th Main, BTM II Stage, Bengaluru - 560076 for the purpose of transacting the following business: (*route MAP/GPS coordinates is annexed herewith)

Video Conferencing Details

Platform	ZOOM
Weblink	https://us04web.zoom.us/j/7145660884?pwd=RnZnWklxbVljOUU5K2JRMdDhxMFFkUT09
Meeting Room Id	714 566 0884
Password	VinjeYAGM

Agenda

Ordinary Business:

1. To consider and adopt the audited financial statements of the Company for the financial year ended on 31-Mar-2022 and the reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that the Balance Sheet as at 31-Mar-2022 and the Profit and Loss Account for the year ended 31-Mar-2022 and the Schedules thereon, together with the Directors' Report and Auditors' Report be and they are hereby received, approved and adopted."

2. To ratify the appointment of Auditors of the Company who were appointed at the 17th Annual General Meeting to hold office for a term of 5 years (i.e.) till the conclusion of 21st Annual General Meeting of the company and to pass the following thereof as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, and rules framed there under, ratification of M/s. Sujatha & Co, Chartered Accountants, Bangalore, who were appointed as auditors of the Company at the 17th Annual General Meeting to hold office till the conclusion of the 21st Annual General Meeting of the company, be and is hereby ratified and confirmed as Auditors of the Company till the conclusion of the next Annual General Meeting, and that they shall be paid a remuneration mutually agreed between Statutory Auditor and Board of Directors of the Company."

Place: Bengaluru
Date: 19-Sep-2022

BY ORDER OF THE BOARD
For VINJEY Software Systems Private Limited

Sd/-
A. Vinoth Kumar
Managing Director
DIN – 02115608

AGM XVIII Notice



Note:

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 such proxy need not be a member of the company.
2. A proxy shall not have the right to speak and shall not be entitled to vote except on a poll.
3. Proxies, if any, in order to be effective must be received along with the notarized copy of the power of attorney or other authority under which it is duly signed, at the Company's Registered Office, either in person or through post, not later than 48 hours before the time fixed for holding the meeting.
4. A member holding more than 10% of the 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 / shareholder.
5. No Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is required hence not disclosed.
6. Documents, if any, referred to in the Notice may be inspected at the Registered Office of the Company on any working day during business hours between 10.30 A.M to 12.30 P.M. upto the date of Meeting.
7. Members / Proxies are requested to bring their copies of Annual Report and duly filled attendance slips sent herewith along with the copies of Annual Report at the meeting.
8. Members who desire to update their email addresses with the Company for receiving all communications including Annual report, Notices, Circular etc. from the Company in electronic mode are requested to register their email addresses with the Company by sending an email to the registered email (info@vinje.com) of the company.
9. The route map of the address of the meeting is also annexed hereto and is hosted along with the Notice on the website of the Company.

Place: Bengaluru
Date: 19-Sep-2022

BY ORDER OF THE BOARD
For VINJEY Software Systems Private Limited

Sd/-
A. Vinoth Kumar
Managing Director
DIN – 02115608

AGM XVIII Notice



Attendance Slip

M/s VINJEY Software Systems Private Limited
No. 429, First Floor, 12thCross, WOC Road II Stage,
Mahalakshmpuram, Bengaluru 560086

ANNUAL GENERAL MEETING

To be held on 26-Sep-2022 at 08.00 A.M at

Sri Sai Enclave,
Flat No: G5, 19thA Cross,
9th Main, BTM Second Stage,
Bangalore - 560076.

Name of the Attending Member (In Block Letters)	_____
Folio./ID No	_____
Number of Shares held	_____
Name of Proxy (In Block letters, to be filled in if the proxy attends instead of the member)	_____

I hereby record my presence at the Annual General Meeting on 26-Sep-2022.

Signature of Member/Proxy

THIS ATTENDACE SLIP DULY FILLED TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL.

AGM XVIII Notice



PROXY FORM - MGT-11

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN	U72200KA2004PTC033636
Name of the Company	VINJEY Software Systems Private Limited
Regd. Office	No. 429, First Floor, 12th Cross, WOC Road II Stage, Mahalakshmpuram, Bengaluru - 560086

Name of Member _____
 Registered address _____

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

1	Name	_____
	Address	_____
	Email Id	_____
	Signature	_____ or failing him/her
2	Name	_____
	Address	_____
	Email Id	_____
	Signature	_____ or failing him/her
3	Name	_____
	Address	_____
	Email Id	_____
	Signature	_____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Seventeenth Annual / Extraordinary General Meeting of the Company, to be held on 26-Sep-2022 and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting as are indicated below:

Particulars	For	Against
Resolution No 1: Adoption of Accounts		
Resolution No 2: Ratification of appointment of Auditors		

Signature of Proxy Holder (s) _____

Signed this ___ day of ___ 2022

Signature of Shareholder: _____

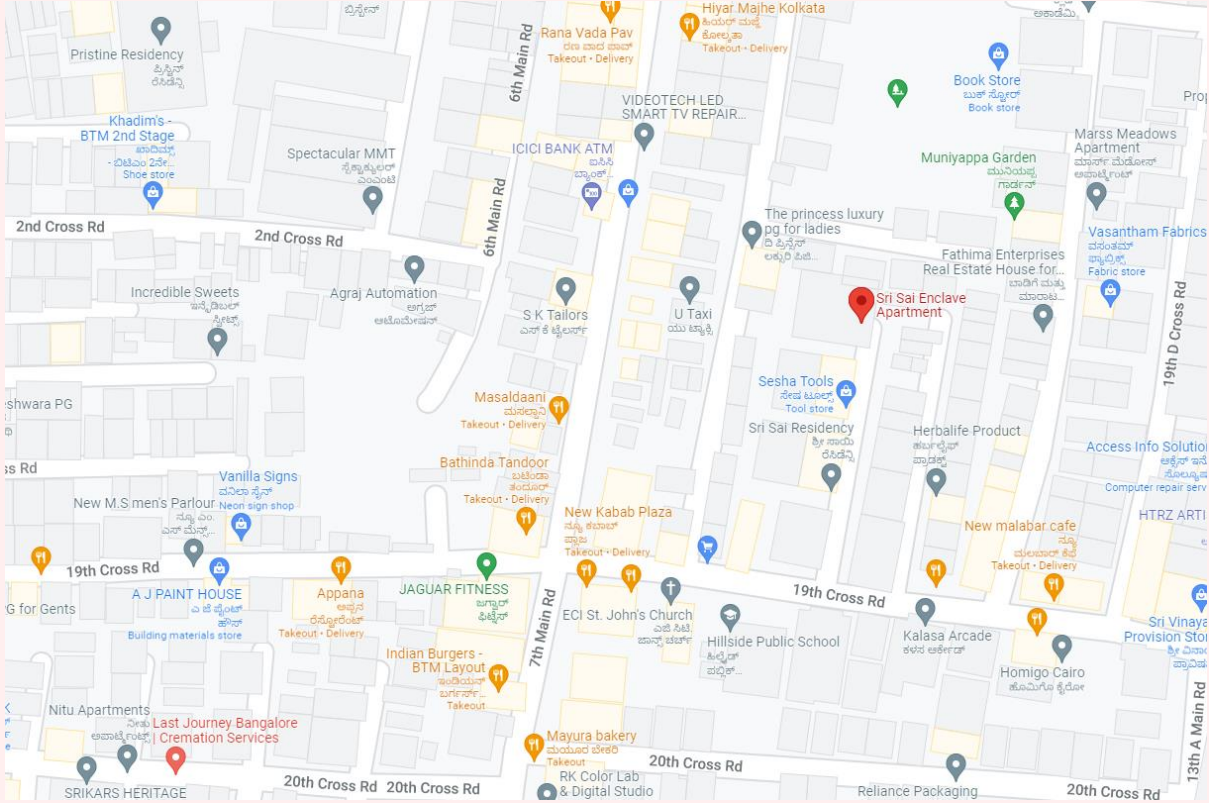
.....

Affix Rs. 1
Revenue
Stamp

.....

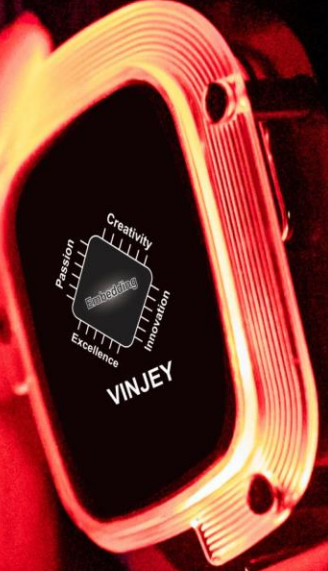
Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.

Location Co-ordinates and map



GPS coordinates : 12°54'28.6"N 77°36'25.2"E

Google maps Link: <https://goo.gl/maps/dc3YsJX9EdQ2bdcd7>



VINJEY SOFTWARE SYSTEMS PVT LTD

NO. 429, FIRST FLOOR, 12TH CROSS, WOC ROAD 2ND STAGE,
MAHALAKSHMIPURAM, BENGALURU - 560086, INDIA.

E-MAIL : INFO@VINJEY.COM

WEBSITE: [HTTPS://WWW.VINJEY.COM](https://www.vinjeey.com)

