



GUPTA K AND COMPANY

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of VEEAR ANALYTICS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

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



Continuation Sheet

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the information is inconsistent with the financial statements or our knowledge obtained during the course of Audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) As per MCA notification dated 13th June 2017 GSR. 583(E), the clause with respect to the adequacy of the Internal Financial control over financial reporting is not applicable on the company being above company is a Small company.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For GUPTA K AND COMPANY

Chartered Accountants

(Firm's Registration No. 022264C)



(Kapil Gupta)

(Proprietor)

Membership. No. 434208

UDIN: 23434208BGRGXX6965

Place: Jaipur
Date: 06/09/2023

Veear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

BALANCE SHEET AS AT MARCH 31, 2023

(Amount in thousands)

	Note No.	As at 31-Mar-2023 Rs.	As at 31-Mar-2022 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,924.41	1,924.41
Reserves and Surplus	3	17,736.11	8,130.18
Non-Current Liabilities			
Long Term Borrowing	4	6,763.84	-
Current Liabilities			
Short Term Borrowing	5	1,456.08	1,615.60
Trade Payable	6	-	-
(A) Total outstanding dues of micro enterprises and small enterprises		-	111.24
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		9,524.75	8,291.97
Other Current Liabilities	7	29,457.81	16,839.87
Total		66,862.99	36,913.28

ASSETS

Non- Current Assets

Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment	8	12,844.54	7,455.47
Intangible Assets		-	-
Deferred Tax Asset (Net)	9	1,194.90	1,741.57

Current Assets

Trade receivables	10	22,346.58	15,462.66
Cash and Bank Balances	11	14,078.05	9,407.98
Other Current Assets	12	16,398.92	2,845.61

Total

66,862.99 **36,913.28**

Significant Accounting Policies
Notes 1 to 36 forms part of the Financial Statements

As per our report attached

For GUPTA K AND COMPANY

Chartered Accountants

FRN : 027264C

(Kapil Gupta)

Proprietor

M No. 434208 Accountants

Date : 06/09/2023

Place : Jaipur

For VEEAR ANALYTICS PVT LTD
DIRECTOR
RAKESH AGARWAL
DIN: 07678298

For VEEAR ANALYTICS PVT LTD
DIRECTOR
SHIVRAJ KHWARE
DIN: 02589167

Veear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Amount in thousands)

	Note No.	For the year ended 31-Mar-2023 Rs	For the year ended 31-Mar-2022 Rs
REVENUE			
Revenue from Operations	13	1,65,701.35	81,617.86
Other Income	14	386.85	227.26
Total Income		1,66,088.20	81,845.12
EXPENSES:			
Employees Benefits Expenses	15	86,335.18	34,898.82
Finance Cost	16	628.20	-
Depreciation and amortization expense	8	2,074.51	197.15
Project Delivery Expenses	17	48,617.69	31,178.90
Other Expenses	18	15,373.94	2,839.42
Total Expenses		1,53,029.51	69,114.30
Profit Before Exceptional Items & Tax		13,058.69	12,730.82
Exceptional Items		-	-
Profit Before Tax from Continuing Operations		13,058.69	12,730.82
Tax Expense	19		
Current Tax		2,906.09	4,396.27
MAT Credit Utilisation		-	900.12
Deferred Tax (Net)		546.67	(1,751.34)
Profit After Tax from Continuing Operations		9,605.92	9,185.77
Basic & Diluted Earning per share	20	49.92	47.73
Significant Accounting Policies	1		
Notes 1 to 36 forms part of the Financial Statements			

For VEEAR ANALYTICS PVT. LTD.
FOR VEEAR ANALYTICS PRIVATE LIMITED

As per our report attached


DIRECTOR
RAKESH AGARWAL
DIN: 07678298


DIRECTOR
SHIVRAJ KHaware
DIN: 02589167

For GUPTA K AND COMPANY
Chartered Accountants
FRN :0222640


(Kapil Gupta)
Proprietor
M No. 434208
Date : 06/09/2023
Place : Jaipur

Veear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Amount in thousands)

	As at 31-Mar-2023 Rs.	As at 31-Mar-2022 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit After Tax as per Statement of Profit and Loss	9,605.92	9,185.77
Add: Tax Expenses		
- Current Tax	2,906.09	5,296.39
- Deferred Tax	546.67	(1,751.34)
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax Thereon)	<u>13,058.69</u>	<u>12,730.82</u>
Adjustments for:		
Depreciation	2,074.51	197.15
Operating Profit before Working Capital Changes	<u>15,133.20</u>	<u>12,927.97</u>
Working capital changes:		
(Increase) / Decrease in Trade and other Receivables	(6,883.93)	(4,541.35)
(Increase) / Decrease in Other Current Asset	(5,368.61)	1,795.59
Increase / (Decrease) in Trade and Other Payables	1,121.54	4,636.13
Increase / (Decrease) in Other Current Liability	12,617.93	12,509.29
Cash Generated from Operations	<u>16,620.13</u>	<u>27,327.64</u>
Tax Paid	(11,090.80)	(5,430.61)
Net Cash Flow from / (Used in) Operating Activities	<u>5,529.34</u>	<u>21,897.02</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(7,463.58)	(7,488.39)
Net Cash Flow from / (Used in) Investing Activities	<u>(7,463.58)</u>	<u>(7,488.39)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Short-Term Borrowings	293.65	1,615.60
Proceeds from Long-Term Borrowings	8,850.00	-
Repayment of Short-Term Borrowings	(1,654.52)	-
Repayment of Long-Term Borrowings	(884.81)	(5,642.85)
Payment of Dividend	-	(4,312.60)
Net Cash Flow from / (Used in) Financing Activities	<u>6,604.31</u>	<u>(8,339.85)</u>
Net Increase in Cash and Cash Equivalents	4,670.07	6,068.79
Cash and Cash Equivalents at beginning of period	9,407.98	3,339.19
Cash and Cash Equivalents at end of period	<u>14,078.05</u>	<u>9,407.98</u>

As per our report attached

For GUPTA K AND COMPANY

Chartered Accountants

FRN :022264C



(Kapil Gupta)

Proprietor

M No. 434208

Date : 06/09/2023

Place : Jaipur

FOR VEEAR ANALYTICS PRIVATE LIMITED


RAKESH AGARWAL

DIRECTOR

DIN: 07678298


SHIVRAJ KHAWARE

DIRECTOR

DIN: 02589167

Veear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 1. SIGNIFICANT ACCOUNTING POLICIES

(1.1) Basis of Accounting:

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles (GAAP) in India, the provisions of the Companies Act, 2013 ("the Act") and the provisions of Companies Act, 1956 wherever applicable, as adopted by the Company and the applicable accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014. All receipts/income and expenditure having a material bearing on the financial statements are recognised on an accrual basis.

(1.2) Use of Estimates:

The preparation of Financial Information requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including current liabilities) as of the date of the Financial Statements and the income and expenses reported during the period. The Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results could differ from these estimates.

(1.3) Property, Plant and Equipment

The gross block of Fixed Asset are stated at cost of acquisition including attributable administrative and other general overheads, which are required in bringing the asset to its working condition for its intended use.

Depreciation on assets have been calculated on the SLM basis as per the useful life prescribed in companies act 2013. On additions during the year, pro-rata depreciation has been calculated from the date the asset has been purchased and ready to use.

(1.4) Impairment of Assets :

Impairment loss is provided, if any, to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

(1.5) Investments:

Current Investments are stated at lower of cost and fair value; and Long-Term Investments, at cost. Where applicable, provision is made to recognise a decline, other than temporary, in valuation of Long - Term Investments.

(1.6) Miscellaneous Expenditures:

(i) Preliminary expenses are recognized as expense when they are incurred in accordance with AS 26, Intangible Assets as notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014

(ii) Expenditure on intangible items (other than Preliminary expenses) are recognised as an expense when they are incurred unless it is probable that future economic benefits attributable to the expense will flow to the company.

(iii) Miscellaneous Expenditures (other than those covered under AS 26) including share issue expenses are amortised over a period of five years if it is probable that future economic benefits attributable to the expense will flow to the enterprise otherwise the same are recognised as an expense when they are incurred. Unamortised amount of such expenses are classified under Other Current Assets/ Other Non Current Assets depending upon its timing of amortisation.

For VEEAR ANALYTICS PVT. LTD.



 DIRECTOR

Veeear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(1.7) Borrowing Cost:

Borrowing costs including ancillary costs that are directly attributable to the acquisition, construction or production of a qualifying asset which necessarily takes substantial period of time to get ready for its intended use or sale, is capitalised as the part of the cost of that asset.

The amount of borrowing costs eligible for capitalisation is determined in accordance with the Accounting Standard-16 "Borrowing Cost" as notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014. Any income on the temporary investment of those borrowings is deducted from the cost of borrowing eligible for capitalisation.

Other borrowing costs are recognised as expense in the period in which they are incurred.

(1.8) Provision for Current and Deferred Tax:

Provision for current taxation and deferred tax liability / deferred tax assets is done as per applicable law as per Accounting Standard-22 "Accounting for Taxes on Income" as notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014. Deferred Tax Assets and Liabilities are recognised for the future tax consequences of timing differences between the book profit and tax profit. Deferred Tax Assets and Liabilities other than carry forward losses and unabsorbed depreciation under tax laws are recognised when it is reasonably certain that there will be future taxable income. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognised when it has virtual certainty of or timing differences the reversal of which will result in sufficient future taxable income. Deferred tax assets and liabilities are measured using substantively enacted tax rates. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the Profit & Loss Account in the period of substantive enactment of the change.

(1.9) Employee Benefits:

The employee benefits are recognised by the Company as specified under the revised Accounting Standard-15, "Employees Benefits" as notified under the Companies (Accounting Standards) Rules, 2006.

(1.10) Provisions and Contingencies:

A provision is recognised when the Company has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to 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 but are disclosed in the notes to the financial statements. A contingent asset is neither recognised nor disclosed.

(1.11) Revenue Recognition :

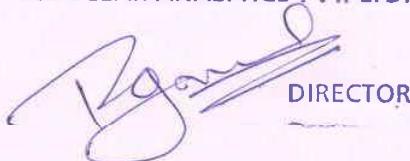
Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

(1.12) Cash & Cash Equivalent :

Cash and cash equivalents consist of cash on hand and balances with banks including investments in fixed deposits maturing within a period of 3 months from the date of balance sheet.



For VEEAR ANALYTICS PVT. LTD.


DIRECTOR

Veeear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)
CIN: U74140RJ2007PTC024587

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in thousands)

NOTE '2' : SHARE CAPITAL

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Authorized:		
2,00,000 nos. of Equity Shares of Rs 10 each	2,000.00	2,000.00
Issued, Subscribed and Fully Paid up:	2,000.00	2,000.00
1,92,441 nos. of Equity Shares of Rs 10 each	1,924.41	1,924.41
TOTAL	1,924.41	1,924.41

Reconciliation of the number of Equity shares

	As at 31-Mar-2023	As at 31-Mar-2022
Number of Shares at the Beginning	1,92,441	1,92,441
Add: Movement During the year	-	-
Number of Shares at the End	1,92,441	1,92,441

Reconciliation of the Amount of Equity Share Capital

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Share Capital at the Beginning	1,924.41	1,924.41
Add: Movement During the year	-	-
Share Capital at the End	1,924.41	1,924.41

Details of shares held by each shareholder holding more than 5 percent shares

	As at 31-Mar-2023	As at 31-Mar-2022		
	% of Holding	Number of Shares Held	% of Holding	Number of Shares Held
Harbinger Techaxes Private Limited	20.10%	38,680	40.20%	77,360
Raj Kishor Khaware	60.09%	1,15,647	40.00%	76,967
Rakesh Agarwal	19.80%	38,104	19.80%	38,104
TOTAL	99.99%	1,92,431	99.99%	1,92,431

Shares held by Promotors at the end of the year

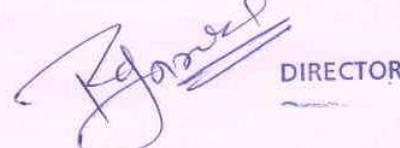
	As at 31-Mar-2023	As at 31-Mar-2022				
	No. of Shares	% of Total Shares	% Change During the Year	No. of Shares	% of Total Shares	% Change During the Year
Harbinger Techaxes Private Limited	38,680	20.10%	-50%	77,360	40.20%	-40%
Rakesh Agarwal	38,104	19.80%	-	38,104	19.80%	-40%

NOTE '3' : RESERVES AND SURPLUS

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Securities Premium Reserve		
Opening Balance	1,799.41	1,799.41
Add: Transferred during the Year	-	-
Closing Balance(A)	1,799.41	1,799.41
Surplus in Statement of Profit and Loss		
Opening Balance	6,330.77	1,457.61
Add: Profit after tax transferred from Statement of Profit and Loss	9,605.92	9,185.77
Less: Distribution of Interim Dividend	-	(4,312.60)
Closing Balance(B)	15,936.70	6,330.77
Total(A+B)	17,736.11	8,130.18



For VEEAR ANALYTICS PVT. LTD.


DIRECTOR

Veeear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in thousands)

NOTE '4' : LONG TERM BORROWINGS

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Secured Loan		
Vehicle Loan	6,763.84	-
TOTAL	6,763.84	-

NOTE '5' : SHORT TERM BORROWINGS

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Unsecured loan		
Loan from Director	254.73	1,615.60
Current maturities to long-term borrowings	1,201.35	-
TOTAL	1,456.08	1,615.60

NOTE '6' : TRADE PAYABLES

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Total Outstanding dues to Micro and Small Enterprises	-	111.24
Total Outstanding dues to other than Micro and Small Enterprises	9,524.75	8,291.97
TOTAL	9,524.75	8,403.21

Ageing for Trade Payables outstanding as at 31-Mar-2023

	Outstanding for the following periods from due date of				Total
	Less than 1 years	1-2 Years	2- 3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	9,524.75	-	-	-	9,524.75
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	9,524.75	-	-	-	9,524.75

Ageing for Trade Payables outstanding as at 31-Mar-2022

	Outstanding for the following periods from due date of				Total
	Less than 1 years	1-2 Years	2- 3 Years	More than 3 Years	
MSME	111.24	-	-	-	111.24
Others	8,291.97	-	-	-	8,291.97
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	8,403.21	-	-	-	8,403.21

NOTE '7' : OTHER CURRENT LIABILITIES

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
GST Payable	3,230.67	548.35
TDS Payable	2,333.54	1,030.62
EPF Payable	316.49	145.27
Salary Payable	225.00	1,539.65
Other Payable to Employees	4,004.88	1,444.41
Payable to Directors	757.52	91.01
Expenses Payable	-	45.00
Outstanding Interest	51.86	-
Audit Fees Payable	72.00	54.00
Advance from Customers	12,370.37	5,059.09
Bonus Payable	6,095.48	6,882.48
TOTAL	29,457.81	16,839.87

For VEEAR ANALYTICS PVT. LTD.

DIRECTOR



Veear Analytics Private Limited
 (Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)
 CIN: U74140RJ2007PTC024587
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 8 : Property, Plant and Equipment

(Amount in thousands)

	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 31-Mar-2022	Addition Transfer	Sale / Transfer 31-Mar-2023	As at 31-Mar-2023	As at 31-Mar-2022	Depreciation for the year	Adjustment/ Deduction	As at 31-Mar-2023	As at 31-Mar-2022
A. OFFICE EQUIPMENTS									
B. COMPUTERS AND DATA PROCESSING UNITS	78.91	337.81	-	416.72	2.26	53.14	-	55.39	361.33
(i) End User Devices	1,213.21	2,712.10	-	3,925.31	319.78	871.68	-	1,191.46	2,733.85
C. MOTOR VEHICLES	6,460.00	4,404.18	-	10,864.18	2.10	1,146.39	-	1,148.49	9,715.68
(i) Motor Car	27.71	9.49	-	37.20	0.23	3.29	-	3.53	33.68
D. FURNITURE AND FITTINGS	7,779.83	7,463.58	-	15,243.41	324.36	2,074.51	-	2,398.87	12,844.54
(i) General Furniture and Fittings	291.45	7,488.39	-	7,779.83	127.21	197.15	-	324.36	7,455.47
GRAND TOTAL (A+B)	7,779.83	7,463.58	-	15,243.41	324.36	2,074.51	-	2,398.87	12,844.54
PREVIOUS YEAR									7,455.47
									164.23



For VEEAR ANALYTICS PVT. LTD
Rajendra DIRECTOR

Veear Analytics Private Limited
 (Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)
 CIN: U74140RJ2007PTC024587
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in thousands)

NOTE '9' : DEFERRED TAX ASSETS

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Opening Balance	1,741.57	(9.77)
Addition due to timing differences	-	1,911.37
Deletion due to timing differences	(546.67)	(160.03)
Closing Balance	1,194.90	1,741.57

NOTE '10' : TRADE RECEIVABLES

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Undisputed Trade Receivables		
Considered Good	22,346.58	15,462.66
Considered Doubtful	-	-
TOTAL	22,346.58	15,462.66

Ageing for Trade Receivables outstanding as at 31-Mar-2023

Particulars	Outstanding for the following periods from due date of payments					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2- 3 Years	More than 3 Years	
Undisputed trade receivables -						
considered good	22,346.58	-	-	-	-	22,346.58
considered doubtful	-	-	-	-	-	-
Disputed trade receivables -						
considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	22,346.58	-	-	-	-	22,346.58

Ageing for Trade Receivables outstanding as at 31-Mar-2022

Particulars	Outstanding for the following periods from due date of payments					Total
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2- 3 Years	More than 3 Years	
Undisputed trade receivables -						
considered good	15,462.66	-	-	-	-	15,462.66
considered doubtful	-	-	-	-	-	-
Disputed trade receivables -						
considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	15,462.66	-	-	-	-	15,462.66

NOTE '11' : CASH AND BANK BALANCES

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Cash & Cash Equivalents		
Cash on hand		
- In INR	158.63	-
- In Foreign Currency (Rupee Value)	71.79	-
Balances with scheduled banks		
- In current accounts	3,952.33	9,134.41
- In term accounts	6,397.59	273.57
- In Foreign Currency (Rupee Value)	3,497.71	-
TOTAL	14,078.05	9,407.98

For VEEAR ANALYTICS PVT. LTD.



Ramya
DIRECTOR

VEEAR ANALYTICS PRIVATE LIMITED

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)
CIN: U74140RJ2007PTC024587

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in thousands)

NOTE '12': OTHER CURRENT ASSETS

	As at 31-Mar-2023 Rs	As at 31-Mar-2022 Rs
Advance to Suppliers	153.54	3.56
Deposits	1,676.30	285.38
TDS Receivable (Net)	8,184.71	1,034.35
Advance to Staff	437.70	105.00
Income Tax Refundable	-	467.28
GST Input Tax Credit	156.42	41.81
Prepaid Expenses	502.29	46.84
Income Accrued but not billed	5,225.15	861.40
TDS Recoverable	49.38	-
Accrued Interest	13.44	-
TOTAL	16,398.92	2,845.61

NOTE '13': REVENUE FROM OPERATIONS

	For the year ended 31-Mar-2023 Rs	For the year ended 31-Mar-2022 Rs
Sale Of Services		
- IT Services Domestic		
- From Corporate office (Rajasthan)		
Billed Revenue	1,08,114.19	53,854.98
Unbilled Revenue at the beginning	(861.40)	-
Unbilled Revenue at the end	2,630.00	861.40
	1,09,882.79	54,716.38
- From Branch office (Maharashtra)		
Billed Revenue	4,613.00	-
Unbilled Revenue at the beginning	-	-
Unbilled Revenue at the end	-	-
	4,613.00	-
- IT Services Export		
- From Corporate office (Rajasthan)		
Billed Revenue	48,610.42	26,901.48
Unbilled Revenue at the beginning	-	-
Unbilled Revenue at the end	2,595.15	-
	51,205.57	26,901.48
- From Branch office (Maharashtra)		
Billed Revenue	-	-
Unbilled Revenue at the beginning	-	-
Unbilled Revenue at the end	-	-
	-	-
TOTAL	1,65,701.35	81,617.86

NOTE '14': OTHER INCOME

	For the year ended 31-Mar-2023 Rs	For the year ended 31-Mar-2022 Rs
Interest on Term Deposits	295.79	126.73
Interest on Income Tax Refund	76.42	100.53
Balance written off	14.64	-
TOTAL	386.85	227.26

For VEEAR ANALYTICS PVT. LTD.




B. Jones
DIRECTOR

Veear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in thousands)

NOTE '15': EMPLOYEES BENEFITS EXPENSES

	For the year ended 31-Mar-2023	For the year ended 31-Mar-2022
	Rs	Rs
Salaries	74,412.76	24,524.73
Bonus	8,304.64	9,464.36
Leave Encashment	390.16	-
Other Allowances	230.00	-
Employer's contribution to Provident fund	1,382.30	433.78
Employer's contribution to ESIC	13.88	-
PF Administrative Charges	115.54	38.90
Staff welfare expenses	1,473.90	281.05
Employee Development Cost	-	156.00
Stipend	12.00	-
TOTAL	86,335.18	34,898.82

NOTE '16': FINANCE COST

	For the year ended 31-Mar-2023	For the year ended 31-Mar-2022
	Rs	Rs
Interest on Vehicle Loan	628.20	-
TOTAL	628.20	-

NOTE '17': PROJECT DELIVERY EXPENSES

	For the year ended 31-Mar-2023	For the year ended 31-Mar-2022
	Rs	Rs
Consultancy Charges	44,185.78	29,771.63
Hosting and Server Rent	469.25	245.21
Software and Development cost	2,902.34	235.04
Laptop Rent	37.54	69.17
Travelling Expenses	1,022.78	833.85
Others	-	24.00
TOTAL	48,617.69	31,178.90

NOTE '18': OTHER EXPENSES

	For the year ended 31-Mar-2023	For the year ended 31-Mar-2022
	Rs	Rs
Auditors Remuneration	80.00	60.00
Balance written off	-	17.43
Bank charges	160.91	16.79
Books and Periodicals	-	28.44
Commission & Brokerage	250.25	90.00
Consumable Expenses	6.47	-
Donation	7.10	25.00
Foreign Exchange Gain/Loss	582.61	41.81
Insurance	675.20	112.50
Interest on Taxes	19.08	5.22
Internet and Telephone Expenses	83.63	27.67
Legal & Professional Fee	293.04	440.98
Membership & Subscription Expenses	240.68	-
Office Expenses	536.83	101.32
Postage and Courier Expenses	95.43	9.14
Printing and Stationary	68.94	27.60
Rates and Taxes	95.23	93.50
Recruitment Expenses	511.55	7.00
Rent	4,453.38	151.92
Repair & Maintenance	89.59	6.14
Sales & Business Promotion Expenses	611.98	396.71
Travelling & Conveyance Expenses	6,140.55	1,117.83
Water and Electricity Expenses	371.50	62.42
TOTAL	15,373.94	2,839.42

For VEEAR ANALYTICS PVT. LTD.




DIRECTOR

Veear Analytics Private Limited
 (Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)
 CIN: U74140RJ2007PTC024587
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in thousands)

NOTE '19': TAX EXPENSES

	For the year ended 31-Mar-2023 Rs	For the year ended 31-Mar-2022 Rs
Current tax		
In relation to current period	2,906.09	5,296.39
Deferred tax		
In relation to the current period	546.67	(1,751.34)
Total income tax expense recognised in the current period	3,452.77	3,545.05
Reconciliation of Tax as per book profits and Income Tax		
Profit before tax	13,058.69	12,730.82
Tax Rate	25.17%	27.82%
Accounting Profit multiplied by Tax Rate	3,286.87	3,541.71
Tax on Expenditure added back to Income u/s 43B of IT Act	-	2.65
Prior Period Deferred tax due to change in tax rate	165.89	0.68
Total income tax expense recognised in the current period	34,52,766	35,45,051

NOTE '20' : EARNINGS PER SHARE

	For the year ended 31-Mar-23 Rs	For the year ended 31-Mar-22 Rs
Net Profit as per Profit and Loss Account (Rs.)	9,605.92	9,185.77
Net Profit available to Equity Shareholders (Rs.)	9,605.92	9,185.77
(Numerator used for calculation)		
Weighted Average Number of Equity Shares used as denominator for calculating	1,92,441	1,92,441
Nominal Value of Shares	10	10
Basic Earning Per Share (Rs.)	49.92	47.73
Diluted Earning Per Share (Rs.)	49.92	47.73

NOTE '21' : RELATED PARTY TRANSACTIONS

Related Party Disclosure as required by Accounting Standard (AS)- 18 are as follows :-

I. Name of related parties and description of relationship:

(a) Director with whom the Company had transactions	Rakesh Agarwal Raj Kishor Khaware
(b) Relatives of Director with whom the Company had transactions	Lakshmi Agarwal
(c) Associate Company	Harbinger Techaxes Private Limited
(d) Enterprises over which Director has Significant Influence	Agarwal Consulting Group LLP Veear Projects Inc. Predictive Business Intelligence IN Veear Analytics Inc. Solvanni Technologies India Private Limited

II. Nature and volume of transactions with the above related parties:

Description	Director	Relatives of Director	Associate company	Enterprises over which Director has Significant Influence
Director Remuneration	2,400.00	-	-	-
	(1,200.00)	-	-	-
Unsecured Loans	293.65	-	-	-
	(1,615.60)	-	-	-
Repayment of Unsecured Loans	1,654.52	-	-	-
	(25.01)	-	(5,617.84)	-
Consultancy Services- Expense	2,250.00	4,700.00	2,701.53	6,650.00
	-	(2,400.00)	(6,626.00)	(4,985.42)
Purchase of Fixed Assets	-	-	185.33	-
Advance for rendering of services	(4,975.93)	-	-	12,604.80
Rendering of Services	-	-	-	30,317.70
III. Balances as at 31 March 2023:				
Directors Remuneration payable	225.00	-	-	-
Trade Payable	-	270.00	-	-
Unsecured Loans	254.73	-	-	12,056.00
Advance from Customers	-	-	-	-

*Figures in brackets denotes previous year figure.

For VEEAR ANALYTICS PVT. LTD.



B. Agarwal
DIRECTOR

Veear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in thousands)

Note No. '22' ADDITIONAL REGULATORY INFORMATION

Ratio	Numerator	Denominator	As at 31st March 2023	As at 31st March 2022	% Variance	Reason for Variance
(a) Current Ratio	Current Assets	Current Liability	1.31	1.03	27%	Significant increase in current assets
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.42	0.16	160%	Significant increase in total debt
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	10.79	-	-	No Interest and Principal Repayment in previous year
(d) Return on Equity Ratio	Net Profit after taxes	Average Shareholder's Equity	0.65	1.21	-46%	No substantial increase in net profit as compared to previous year
(e) Inventory turnover ratio*	-	-	-	-	-	-
(f) Trade Receivables turnover ratio	Net Sales	Average Trade receivables	8.77	5.99	46%	Significant increase in Credit Sales
(g) Trade payables turnover ratio	Net Operating Cost	Average Trade Payables	15.06	10.86	39%	Significant Increase in Operating Cost
(h) Net capital turnover ratio	Net Sales	Working Capital	13.38	95.18	-86%	Significant Increase in Working Capital
(i) Net profit ratio	Net Profit after taxes	Net Sales	0.06	0.11	-48%	Significant Increase in Expenses
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	0.49	1.09	-55%	No substantial increase in net profit as compared to previous year
(k) Return on investment**	-	-	-	-	-	-

* This ratio is not applicable since no Inventory are held by the company

** In absence of required data that is market value etc. the return on investment ratio could not be calculated

Ratios	Numerator	Denominator	As at 31st March 2023		As at 31st March 2022	
			Numerator	Denominator	Numerator	Denominator
(a) Current Ratio	Current Assets	Current Liability	52,823.56	40,438.64	27,716.24	26,858.69
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	8,219.91	19,660.52	1,615.60	10,054.59
(c) Debt Service Coverage Ratio	Net Profit before tax + Depreciation+ Interest	Interest + Principal Repayments	15,761.39	1,461.12	12,927.97	-
(d) Return on Equity Ratio	Net Profit after taxes	Average Shareholder's Equity	9,605.92	14,857.56	9,185.77	7,618.01
(e) Inventory turnover ratio*	-	-	-	-	-	-
(f) Trade Receivables turnover ratio	Net Sales	Average Trade receivables	1,65,701.35	18,904.62	81,617.86	13,622.68
(g) Trade payables turnover ratio	Net Operating Cost	Average Trade Payables	1,34,952.87	8,963.98	66,077.73	6,085.15
(h) Net capital turnover ratio	Net Sales	Working Capital	1,65,701.35	12,384.92	81,617.86	857.56
(i) Net profit ratio	Net Profit after taxes	Net Sales	9,605.92	1,65,701.35	9,185.77	81,617.86
(j) Return on Capital employed	Earning before interest and taxes	Tangible Net Worth + Total Debt+Deferred Tax Liability	13,686.89	27,880.43	12,730.82	11,670.19
(k) Return on investment**	-	-	-	-	-	-

For VEEAR ANALYTICS PVT. LTD.



Reenu
DIRECTOR

Veeear Analytics Private Limited
 (Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)
 CIN: U74140RJ2007PTC024587
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in thousands)

NOTE '23': AUDITOR'S REMUNERATION

	For the year ended 31-Mar-2023 Rs	For the year ended 31-Mar-2022 Rs
Auditors Remuneration		
Statutory Audit	60.00	45.00
Tax Audit	15.00	13.00
Annual ROC Certification	5.00	2.00
TOTAL	80.00	60.00

NOTE '24' : CONTINGENT LIABILITIES AND COMMITMENTS

During the period the Company does not have any contingent Liabilities and commitments required to be reported as per the Companies Act, 2013

NOTE '25' : SEGMENT REPORTING

The Company is engaged in a single business segment therefore no disclosures are required under the Accounting Standard "Segment Reporting" (AS-17) notified under the Companies (Accounting Standards) Rules, 2006 and Companies (Accounts) Rules, 2014.

NOTE '26' : IMPAIRMENT LOSS

The company could not find any indication for execution of impairment test as on the balance sheet date therefore no impairment loss has been recognized during the year

NOTE '27' : DUE TO MICRO, SMALL AND MEDIUM SCALE ENTERPRISES

As per information available with the company as at 31st march 2023, there are no reported Micro, Small and Medium Enterprises registered under "The Micro, Small and Medium Enterprises Development Act" 2006 to whom company owes dues.

NOTE '28' : CAPITAL COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account (net of advances and inclusive of taxes) as at March 31, 2023 is NIL (As at March 31, 2022 Rs. NIL)

NOTE '29' : EVENTS AFTER THE REPORTING PERIOD

All events subsequent to the date of the financial statements which require adjustment or disclosure as per the applicable accounting framework, have been adjusted or disclosed as on 31st March 2023.

NOTE '30' : EARNINGS IN FOREIGN EXCHANGE

	For the year ended 31-Mar-2023 Rs	For the year ended 31-Mar-2022 Rs
Export of Service	48,610.42	26,901.48
TOTAL	48,610.42	26,901.48

NOTE '31' : EXPENDITURE IN FOREIGN CURRENCY

	For the year ended 31-Mar-2023 Rs	For the year ended 31-Mar-2022 Rs
Foreign Bank Charges	115.60	-
Hosting and Server Expense	160.00	64.21
Membership and Subscription Fee	52.96	-
Software and Licensing Expense	2,367.65	-
Professional Consultancy	2,250.00	-
TOTAL	4,946.20	64.21

For VEEAR ANALYTICS PVT. LTD.

B. Jorvee
DIRECTOR



Veear Analytics Private Limited

(Former Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

CIN: U74140RJ2007PTC024587

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in thousands)

Note '32': Section 115BAA of the Income Tax Act 1961 was introduced by the Government of India through the Taxation (Amendment) Ordinance 2019 on the 20th of September 2019 for domestic companies to pay tax with the reduced rate of 25.17% (22% Basic Tax plus 10% Surcharge and 4% Cess) subject to the satisfaction of certain conditions. The company has analysed and opted it in this financial year as it seemed more beneficial. The company will file Form 10-IC in due course.

Note '33': Trade Payables, Receivable and other balances are subject to confirmation and reconciliation. The Management, however does not expect any material changes.

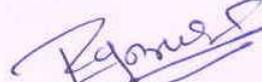
Note '34': The Company is exempted from the provisions of Section 186 of Companies Act, 2013 as it is not engaged in the business of infrastructure facilities as provided under schedule VI of the Companies Act, 2013 and accordingly, No disclosure as required under section 186 has been given.

Note '35': The current assets and advances are approximately of the value stated, if realized in the ordinary course of business, unless otherwise stated, the provision for all liabilities is adequate and not in excess of the amount, reasonably necessary and no material change is expected in the value stated.

Note '36': Previous year's figure have been regrouped and rearranged wherever necessary to confirm to this current year's classification.

As per our report attached

For VEEAR ANALYTICS PVT. LTD.
FOR VEEAR ANALYTICS PRIVATE LIMITED



DIRECTOR
RAKESH AGARWAL
DIN: 07678298



DIRECTOR
SHIVRAJ KHWARE
DIN: 02589167

For GUPTA K AND COMPANY
Chartered Accountants
FRN : 022264C



(Kapil Gupta)
Proprietor
M No. 434208
Date : 06/09/2023
Place : Jaipur

VEEAR ANALYTICS PRIVATE LIMITED
(Former Name: - Harbinger Analytical Consulting Private Limited)
CIN: U74140RJ2007PTC024587
3rd Floor, Tower-7, Plot No. 7, Teachers Colony,
Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan, 302021
Email: harish.jain@veearanalytics.com Phn. No 9057230183

Board's report

Dear Members,

The directors of your Company have pleasure in presenting the Annual Report with the audited financial statements of the financial year ended March 31, 2023.

Financial Results

The Summary of the Company's Financial Performance for the financial year 2022-23 is given below:

Particulars	Amount in thousands
Total income	1,66,088.20
Less: Total Expenses	1,53,029.51
Profit before exceptional Items & taxes	13,058.69
Exceptional Items	NIL
Profit Before tax	13,058.69
Less: Tax Expenses	
Current Tax	2,906.09
Deferred Tax	546.67
Profit after tax	9,605.92
Appropriations	NIL
Surplus in the statement of Profit & loss	9,605.92

Financial Performance

The Company, during the year achieved a turnover of **Rs. 1,65,701.35 thousand** (Previous Year: Rs. 81,617.86 thousand) and earned a profit of **Rs. 9,605.92 thousand** (Previous Year: Rs. 9,185.77 thousand). The company is looking forward to grow the business and put its efforts for the welfare of members.

Material Changes and Commitments

There were no material changes and commitments affecting the financial position of the Company which occurred between and the end of financial year to which these financial statements relate and the date of this report.

Transfer to Reserves

Company has not transferred any amount to reserves during the year.

VEEAR ANALYTICS PRIVATE LIMITED
(Former Name: - Harbinger Analytical Consulting Private Limited)
CIN: U74140RJ2007PTC024587
3rd Floor, Tower-7, Plot No. 7, Teachers Colony,
Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan, 302021
Email: harish.jain@veearanalytics.com Phn. No 9057230183

Dividend

The Board of Directors have decided to invest the profits for the year in the business itself and hence, no dividend has been proposed for the financial year ending March 31, 2023.

Share Capital

The authorized and paid-up share capital remained unchanged during FY 2022-23.

Resources

Resource requirement of the company was principally met through the income generated from operating activities of company.

Directors

During the year under review, three directors, Shivraj Khaware DIN: 02589167, Ranganathan Bharanidharan DIN: 07303577, and Raj Kishor Agarwal DIN: 08503415, who were appointed as Additional Directors and held office upto the date of the 15th Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 (the "Act") and who were eligible for re-appointment and have consented to act as Directors of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing their candidature for the office of Director, have been appointed with effect from 30th September, 2022, as Directors of the Company. The directors of the company have affirmed compliance with the company's code of conduct.

Directors' Responsibility Statement

The Board of Directors of the Company confirms that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the company for that period.
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company for preventing and detecting fraud and other regularities.
4. The directors had prepared the annual accounts on a going concern basis.
5. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

VEEAR ANALYTICS PRIVATE LIMITED
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**3rd Floor, Tower-7, Plot No. 7, Teachers Colony,
Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan, 302021
Email: harish.jain@veearanalytics.com Phn. No 9057230183**

Conservation of Energy and Technology Absorption

The Company is taking due care for using electricity in the office the company usually takes care for optimum utilization of energy. However, the Company has used fully efficient technology extensively in its operations.

R&D, Innovation and Technologies Up-Gradation

The Company is actively engaged in adopting technologies Up- Gradations and new Innovations.

Internal Control Systems and their Adequacy

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. Testing of such Control Systems is a part of Management Responsibilities.

Meetings

All meetings of the board are duly convened according to requirement of Section-173(1) of the Companies Act, 2013. The details of meeting of board of directors are as follows:

Sr. No.	Date of Meeting	Board Strength	No of the Director's Present
1.	01/04/2022	4	2
2.	07/04/2022	4	2
3.	15/04/2022	4	2
4.	20/04/2022	4	2
5.	02/05/2022	4	2
6.	09/05/2022	4	2
7.	06/09/2022	4	2
8.	16/09/2022	4	2
9.	30/09/2022	4	2
10.	01/11/2022	4	2
11.	25/11/2022	4	2
12.	31/03/2022	4	2

Particulars of Loans given, Investments made, guarantees given or security provided by the Company

The Company has not given any loans, guarantees or made any investments as covered under the provisions of Section-186 of the Companies Act, 2013.

VEEAR ANALYTICS PRIVATE LIMITED
(Former Name: - Harbinger Analytical Consulting Private Limited)

CIN: U74140RJ2007PTC024587

**3rd Floor, Tower-7, Plot No. 7, Teachers Colony,
Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan, 302021
Email: harish.jain@veearanalytics.com Phn. No 9057230183**

Particulars of Contracts or Arrangements with Related Parties

All related party transaction that were entered into during the financial year, if any, were on an arm's length basis and were in the ordinary course of business. There was no materially significant related party transaction made by the company with Promoters, Directors, Key Managerial Personnel, Body Corporate(s), which had a potential conflict with the interest of the company at large. Accordingly, the disclosure of Related Party Transaction as required under section 134(3)(h) of the companies Act, 2013 in form AOC-2 is not applicable.

Particulars of the Employees

None of the employees of the company is covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014.

Risk Management Policy

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

Statutory Auditors

Gupta K and Company, Chartered Accountants, have been appointed as statutory auditors of the company to hold the office from the conclusion of 12th Annual General Meeting till the conclusion of 16th Annual General Meeting of the company.

Auditors' Report

The auditors' report is unqualified. The Notes to Accounts referred to in the auditors' report are self-explanatory and therefore do not call for any clarification under Section-134(3)(f) of the Companies Act, 2013.

Reporting of Frauds by Auditors

For the Financial year 2022-23, the Statutory Auditor has not reported any instances of frauds committed in the company by its Officers or Employees under Section 143(12) of the Companies Act, 2013.

Annual Return

Pursuant to Section 92(3), Company does not have website so there is no requirement to give web link of Annual Return.

VEEAR ANALYTICS PRIVATE LIMITED
(Former Name: - Harbinger Analytical Consulting Private Limited)
CIN: U74140RJ2007PTC024587
3rd Floor, Tower-7, Plot No. 7, Teachers Colony,
Baba Market, DCM, Ajmer Road, Jaipur, Rajasthan, 302021
Email: harish.jain@veearanalytics.com Phn. No 9057230183

Significant and Material Orders passed by the regulators or Courts

There are no significant material orders passed by the regulators/ Courts which would impact the going concern status of the Company and its future operations. Further, no penalties have been levied by RBI/ any other regulators during the year under review.

For VEEAR ANALYTICS PRIVATE LIMITED



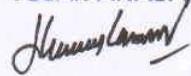
DIRECTOR

Director

Rakesh Agarwal

DIN: 07678298

For VEEAR ANALYTICS PVT. LTD.



Director

Shivraj Khaware

DIN: 02589167

Date- 06th Sep 2023

Place- Jaipur