GUPTA K AND COMPANY

Chartered Accountants

Address: 103, Vivek Vihar, New Sanganer Road, Sodala, Jaipur, Rajasthan 302019

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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 2022, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("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, 2022, 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.

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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 information is materially 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

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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, intentionai omissions, misrepresentations, or the override of internal controi.
- 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.

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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, 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) As per MCA notification dated 13th June 2017 GSR. 583(E), the clause with respect to the adequacy of the Internal Financiai controi 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)

GUPTA K AND COMPANY Chartered Accountants

(Kapil Gupta)
(Proprietor)
Membership. No. 434208
UDIN:22434208AXOOWX2276

Place: Jaipur
Date: 06/09/2022

Veear Analytics Private Limited

(Previous Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

U74140RJ2007PTC024587

BALANCE SHEET AS AT MARCH 31, 2022

	Note No.	As at 31-Mar-2022 Rs.	As at 31-Mar-2021 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,924,410	1,924,410
Reserves and Surplus	3	81 30 184	3,257,016
Non-Current Liabilities			
Long Term Borrowing	4	-	5,642,850
Deferred Tax Liability (Net)	5	-	9,766
Current Liabilities			
Short Term Borrowing	6	1,615,600	-
Trade Payable	7		
(A) Total outstanding dues of micro enterprises and small enterprises		111,240	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		8,291,974	3,767,084
Other Current Liabilities	8	16,839,874	4,330,587
Total		36,913,282	18,931,713
ASSETS			
Non- Current Assets			
Property, Plant and Equipment	9	7,455,467	164,234
Deferred Tax Asset (Net)	10	1,741,572	-
Current Assets			
Trade receivables	11	16,324,056	11,782,710
Cash and Bank Balances	12	9,407,980	3,339,194
Other Current Assets	13	1,984,207	3,645,575
Total		36,913,282	18,931,713

Significant Accounting Policies 1

Notes 1 to 29 forms part of the Financial Statements

As per our report attached

For GUPTA K AND COMPANY
Chartered Accountants
FRN : 022264C

GUPTA K AND COMPANY • Chartered Accountants • CA

(Kapil Gupta)
Proprietor
M No. 434208
Date : 06/09/2022
Place : Jaipur
UDIN: 22434208AXOOWX2276

VEEAR ANALYTICS PRIVATE LIMITED

DIRECTOR
RAKESH AGARWAL
DIN: 07678298

DIRECTOR
SHIVRAJ KHAWARE
DIN: 02589167

Veear Analytics Private Limited
(Previous Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)
U74140RJ2007PTC024587

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

	Note No.	For the year ended 31-Mar-2022 Rs	For the year ended 31-Mar-2021 Rs
REVENUE			
Revenue from Operations	14	81,617,859	36,276,560
Other Income	15	227,264	85,626
Total Revenue		81,845,123	36,362,186
EXPENSES:			
Employees Benefits Expenses	16	34,898,822	16,232,356
Depreciation and amortization expense	9	197,153	82,421
Project Delivery Expenses	17	31,178,903	11,178,642
Other Expenses	18	2,839,424	1,176,134
Total Expenses		69,114,302	28,669,553
Profit Before Exceptional Items & Tax		12,730,821	7,692,633
Exceptional Items		-	-
Profit Before Tax From Continuing Operations		12,730,821	7,692,633
Tax Expense	19		
Current Tax		4,396,267	1,200,051
MAT Credit		-	(900,122)
MAT Credit Utilisation		900,122	-
Deferred Tax (Net)		(1,751,338)	(3,799)
Profit After Tax For The year From Continuing Operations		9,185,770	7,396,503
Basic & Diluted Earning per share	20	47.73	38.44
Significant Accounting Policies	1		
Notes 1 to 29 forms part of the Financial Statements			

As per our report attached

For GUPTA K AND COMPANY
Chartered Accountants
FRN :022264C

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(Kapil Gupta)
Proprietor
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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

	As at 31-Mar-2022 Rs.	As at 31-Mar-2021 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit After Tax as per Statement of Profit and Loss	9,185,770	7,396,503
Add: Tax Expenses		
- Current Tax	5,296,389	299,929
- Deferred Tax	(1,751,338)	(3,799)
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional Item and Tax Thereon)	12,730,821	7,692,633
Adjustments for:		
Depreciation	197,153	82,421
Operating Profit before Working Capital Changes	12,927,974	7,775,054
Working capital changes:		
(Increase) / Decrease in Trade and other Receivables	(4,541,346)	(2,525,698)
(Increase) / Decrease in Other Current Asset	1,795,592	(812,963)
Increase / (Decrease) in Trade and Other Payables	4,636,130	1,764,308
Increase / (Decrease) in Other Current Liability	12,509,287	835,118
Cash Generated from Operations	27,327,637	7,035,819
Tax Paid	(5,430,613)	(1,676,778)
Net Cash Flow from / (Used in) Operating Activities	21,897,024	5,359,041
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(7,488,386)	(47,788)
Repayment receipts of loans and Advances	-	4,382,159
Net Cash Flow from / (Used in) Investing Activities	(7,488,386)	4,334,371
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Shrot-Term Borrowings	1,615,600	-
Repayment of Long-Term Borrowings	(5,642,850)	(7,282,159)
Payment of Dividend	(4,312,602)	-
Net Cash Flow from / (Used in) Financing Activities	(8,339,852)	(7,282,159)
Net Increase in Cash and Cash Equivalents	6,068,786	2,411,253
Cash and Cash Equivalents at beginning of period	3,339,194	927,941
Cash and Cash Equivalents at end of period	9,407,980	3,339,194

As per our report attached

For GUPTA K AND COMPANY
Chartered Accountants
FRN :022264C

GUPTA K AND COMPANY CA Chartered Accountants

(Kapil Gupta)
Proprietor
M No. 434208
Date : 06/09/2022
Place : Jaipur
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VEEAR ANALYTICS PRIVATE LIMITED

DIRECTOR
RAKESH AGARWAL
DIN: 07678298

DIRECTOR
SHIVRAJ KHAWARE
DIN: 02589167

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

(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.

Veear Analytics Private Limited

(Previous Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)

U74140RJ2007PTC024587

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

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.

Veear Analytics Private Limited

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U74140RJ2007PTC024587

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

NOTE '2' : SHARE CAPITAL

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Authorized:		
2,00,000 nos. of Equity Shares of Rs 10 each	2,000,000	2,000,000
	2,000,000	**2,000,000**
Issued, Subscribed and Fully Paid up:		
1,92,441 nos. of Equity Shares of Rs 10 each	1,924,410	1,924,410
TOTAL	**1,924,410**	**1,924,410**

Reconciliation of the number of Equity shares

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Number of Shares at the Beginning	192,441	192,441
Add: Movement During the year	-	-
Number of Shares at the End	**192,441**	**192,441**

Reconciliation of the Amount of Equity Share Capital

Particulars	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Share Capital at the Beginning	1,924,410	1,924,410
Add: Movement During the year	-	-
Share Capital at the End	**1,924,410**	**1,924,410**

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

Name of Shareholder	As at 31- March- 2022		As at 31- Mar - 2021	
	% of Holding	Number of Shares Held	% of Holding	Number of Shares Held
Harbinger Techaxes Private Limited	40.20%	77,360	66.99%	128,925
Raj Kishor Khaware	40.00%	76,967	0.00%	-
Rakesh Agarwal	19.80%	38,104	33.00%	63,506
TOTAL	**99.99%**	**192,431**	**99.99%**	**192,431**

NOTE '3' : RESERVES AND SURPLUS

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Securities Premium Reserve		
Opening Balance	1,799,410	1,799,410
Add: Transferred during the Year	-	-
Closing Balance(A)	**1,799,410**	**1,799,410**
Surplus in Statement of Profit and Loss		
Opening Balance	1,457,606	(5,938,897)
Add: Profit after tax transferred from Statement of Profit and Loss	9,185,770	7,396,503
Less: Distribution of Interim Dividend	(4,312,602)	-
Closing Balance(B)	**63 30 774**	**14 57 606**
Total(A+B)	**81 30 184**	**3,257,016**

Veear Analytics Private Limited

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

NOTE '4' : LONG TERM BORROWINGS

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Unsecured loan		
a) Loan from Director	-	25,009
b) Loan from Holding Company	-	56,17,841
TOTAL	-	56,42,850

NOTE '5' : DEFFERD TAX LIABILTY

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Opening Balance	-	13,565
Add: Addition due to timing differences in depreciation	-	-
Less: Reversal of Timing differences in depreciation	-	-3,799
Closing Balance	-	9,766

NOTE '6' : SHORT TERM BORROWINGS

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Unsecured loan		
Loan from Director	16,15,600	-
TOTAL	16,15,600	-

NOTE '7' : TRADE PAYABLES

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Total Outstanding dues to Micro and Small Enterprises	1,11,240	-
Total Outstanding dues to other than Micro and Small Enterprises	82,91,974	37,67,084
TOTAL	84,03,214	37,67,084

Ageing for Trade Payables outstanding as at March 31, 2022 is as follows:

	Outstanding for the following periods from due date of payments				Total
	Less than 1 years	1-2 Years	2- 3 Years	More than 3 Years	
MSME	1,11,240	-	-	-	**1,11,240**
Others	82,91,974	-	-	-	**82,91,974**
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
TOTAL	**84,03,214**	-	-	-	**84,03,214**
PREVIOUS YEAR	**37,67,084**	-	-	-	**37,67,084**

NOTE '8' : OTHER CURRENT LIABILTIES

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
GST Payable	5,48,353	8,92,822
TDS Payable	10,30,616	4,42,351
EPF Payable	1,45,266	50,705
Electricity Charges Payable	-	38,282
Salary Payable	15,39,653	13,09,384
Other Payable to Employees	14,44,407	8,03,060
Payable to Directors	91,014	2,88,600
Expenses Payable	45,000	13,261
Audit Fees Payable	54,000	37,000
Advance from Customers	50,59,088	4,55,122
Bonus Payable	68,82,477	-
TOTAL	1,68,39,874	43,30,587

Veear Analytics Private Limited
(Previous Name: HARBINGER ANALYTICAL CONSULTING PRIVATE LIMITED)
U74140RJ2007PTC024587
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

Note 9 : Property, Plant and Equipment

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 31.03.2021	Addition	Sale / Transfer	As At 31.03.2022	UPTO 31.03.2021	Depreciation for the year	Adjustment/ Deduction	As At 31.03.2022	As At 31.03.2022	As At 31.03.2021
A. OFFICE EQUIPMENTS	2,000	76,913	-	78,913	666	1,589	-	2,255	76,658	1,334
B. COMPUTERS AND DATA PROCESSING UNITS										
(i) End User Devices	2,89,445	9,23,761	-	12,13,206	1,26,545	1,93,233	-	3,19,778	8,93,428	1,62,900
C. MOTOR VEHICLES										
(i) Motor Car	-	64,60,000	-	64,60,000	-	2,100	-	2,100	64,57,900	-
D. FURNITURE AND FITTINGS										
(i) General Furniture and Fittings	-	27,712	-	27,712	-	231	-	231	27,481	-
GRAND TOTAL (A+B)	2,91,445	74,88,386	-	77,79,831	1,27,211	1,97,153	-	3,24,364	74,55,467	1,64,234
PREVIOUS YEAR	2,43,657	47,788	-	2,91,445	44,790	82,421	-	1,27,211	1,64,234	1,98,867

Veear Analytics Private Limited
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U74140RJ2007PTC024587
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

NOTE '10' : DEFFERD TAX ASSETS

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Opening Balance	-9,766	-
Add: Addition due to timing differences in Bonus and PLI Expense	19,11,367	
Less: Addition in Liability due to timing differences in depreciation	-1,60,029	-
Closing Balance	17,41,572	-

NOTE '11': TRADE RECEIVABLES

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Considered Good	1,63,24,056	1,17,82,710
Considered Doubtful	-	-
TOTAL	1,63,24,056	1,17,82,710

Ageing for Trade Receivables outstanding as at March 31, 2022 is as follows:

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	1,63,24,056	-	-	-	-	1,63,24,056
considered doubtful	-	-	-	-	-	-
Disputed trade receivables -						
considered good	-	-	-	-	-	-
considered doubtful	-	-	-	-	-	-
TOTAL	1,63,24,056	-	-	-	-	1,63,24,056
PREVIOUS YEAR	1,17,82,710	-	-	-	-	1,17,82,710

NOTE '12' : CASH AND BANK BALANCES

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Cash & Cash Equivalents		
Cash on hand	-	9,828
Balances with scheduled banks		
- In current accounts	91,34,410	11,32,609
- In term accounts	2,73,570	21,96,757
TOTAL	94,07,980	33,39,194

NOTE '13': OTHER CURRENT ASSETS

	As at 31-Mar-2022 Rs	As at 31-Mar-2021 Rs
Advance to Suppliers	3,555	10,10,028
Deposits	2,85,380	-
TDS Receivable (Net)	10,34,346	4,76,727
Advance to Staff	1,05,000	1,40,900
Income Tax Refundable	4,67,277	11,17,088
MAT Credit	-	9,00,122
GST Input Tax Credit	41,805	-
Prepaid Expenses	46,844	-
Others	-	710
TOTAL	19,84,207	36,45,575

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

NOTE '14': REVENUE FROM OPERATIONS

	For the year ended 31-Mar-2022 Rs	For the year ended 31-Mar-2021 Rs
Sale Of Services		
- IT Services Domestic		
Billed Revenue	53,854,976	26,091,169
Unbilled Revenue	861,400	1,643,750
- IT Services Export		
Billed Revenue	26,901,483	7,732,319
Unbilled Revenue	-	809,322
TOTAL	81,617,859	36,276,560

NOTE '15': OTHER INCOME

	For the year ended 31-Mar-2022 Rs	For the year ended 31-Mar-2021 Rs
Interest on Term Deposits	126,734	85,626
Interest on Income Tax Refund	100,530	-
TOTAL	227,264	85,626

NOTE '16': EMPLOYEES BENEFITS EXPENSES

	For the year ended 31-Mar-2022 Rs	For the year ended 31-Mar-2021 Rs
Salaries	24,524,728	14,590,693
Bonus	9,464,362	1,129,100
Employer's contribution to Provident fund	433,780	232,066
Staff welfare expenses	281,052	93,671
Employees Development Cost	156,000	165,400
PF Administrative Charges	38,900	21,426
TOTAL	34,898,822	16,232,356

NOTE '17': PROJECT DELIVERY EXPENSES

	For the year ended 31-Mar-2022 Rs	For the year ended 31-Mar-2021 Rs
Consultancy Charges	29,771,632	10,505,308
Hosting and Server Rent	245,212	-
Software and Development cost	235,038	448,917
Laptop Rent	69,172	-
Travelling Expenses	833,849	132,578
Others	24,000	91,839
TOTAL	31,178,903	11,178,642

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

NOTE '18': OTHER EXPENSES

	For the year ended 31-Mar-2022 Rs	For the year ended 31-Mar-2021 Rs
Auditors Remuneration	60,000	40,000
Balance written off	17,426	-
Bank charges	16,793	18,030
Books and Periodicals	28,444	-
Commission & Brokerage	90,000	1,30,000
Consumable Expenses	-	9,500
Donation	25,000	-
Foreign Exchange Gain/Loss	41,809	39,764
Insurance	1,12,499	-
Interest on Taxes	5,215	11,510
Internet and Telephone Expenses	27,670	88,271
Legal & Professional Fee	4,40,979	77,500
Membership & Subscription Exp.	-	25,000
Office Expenses	1,01,320	128
Postage and Courier Expenses	9,144	1,500
Printing and Stationary	27,603	-
Rates and Taxes	93,500	800
Recruitment Expenses	7,000	21,000
Rent	1,51,920	-
Repair & Maintenance	6,143	13,038
Sales & Business Promotion Exp.	3,96,712	5,99,044
Travelling & Conveyance Expenses	11,17,829	60,187
Water and Electricity Expenses	62,418	40,862
TOTAL	28,39,424	11,76,134

NOTE '19': TAX EXPENSES

	For the year ended 31-Mar-2022 Rs	For the year ended 31-Mar-2021 Rs
Current tax		
In relation to current period	52,96,389	2,99,929
Deferred tax		
In relation to the current period	(17,51,338)	(3,799)
Total income tax expense recognised in the current period	35,45,051	2,96,130
Reconciliation of Tax as per book profits and Income Tax		
Profit before tax	1,27,30,821	76,92,633
Tax Rate	27.82%	26.00%
Accounting Profit multiplied by Tax Rate	35,41,714	20,00,085
Taxation benefit on brought forward losses in Income Tax	-	(17,28,735)
Tax on Expenditure added back to Income u/s 43B of IT Act	2,653	-
Prior Period Deferred tax due to change in tax rate	684	24,780
Total income tax expense recognised in the current period	35,45,051	2,96,130

NOTE '20' : EARNINGS PER SHARE

	For the year ended 31-Mar-22 Rs	For the year ended 31-Mar-21 Rs
Net Profit as per Profit and Loss Account (Rs.)	91,85,770	73,96,503
Net Profit available to Equity Shareholders (Rs.) (Numerator used for calculation)	91,85,770	73,96,503
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	47.73	38.44
Diluted Earning Per Share	47.73	38.44

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

NOTE '21' : RELATED PARTY TRANSACTIONS

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

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	Lakshami Agarwal
(c) Associate Company	Harbinger Techaxes Private Limited
(d) Enterprise over which Director is Partner	Agarwal Consulting Group LLP

Description	Director	Relatives of Director	Associate company	Enterprise over which Director is Partner
Director Remuneration	12,00,000.00	-	-	-
	(20,70,000)	-	-	-
Unsecured Loans	16,15,600	-	-	-
	-	-	-	-
Repayment of Unsecured Loans	25,009	-	56,17,841	-
	-	-	*(72,82,159)*	-
Consultancy Services- Expense	-	24,00,000	66,26,000	41,00,000
	-	*(18,00,000)*	*(8,24,600)*	*(6,00,000)*
Salary	-	-	-	-
	-	*(4,80,000)*	-	-
Supply of Service	-	-	-	-
	-	-	-	*(1,26,000)*
Advance from Customers	49,75,927	-	-	-
	-	-	-	-
Balances as at 31 March 2022				
Directors Renumeration payable				
Trade Payable			2,91,600	
Salary Payable				
Unsecured Loans	16,15,600			
Advance from Customers	49,75,927			

**Figures in brackets denotes previous year figure.*

NOTE '22': Auditor's Remuneration

	For the year ended 31-Mar-2022 Rs	For the year ended 31-Mar-2021 Rs
Auditors Remuneration		
Statutory Audit	45,000	30,000
Tax Audit	13,000	8,000
Annual ROC Certification	2,000	2,000
TOTAL	**60,000**	**40,000**

NOTE '23' : 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 '24' : 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.

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

NOTE '25' : IMPAIRMENT LOSS

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

Note '26': Trade Payables, Receivable and other balances are subject to confirmation and reconciliation. The Management, however does not expect any material changes.

Note '27':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 '28':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 '29':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 GUPTA K AND COMPANY
Chartered Accountants
FRN : 022264C

GUPTA K AND COMPANY
CA
Chartered Accountants

(Kapil Gupta)
Proprietor
M No. 434208
Date : 06/09/2022
Place : Jaipur
UDIN: 22434208AXOOWX2276

VEEAR ANALYTICS PRIVATE LIMITED

DIRECTOR
RAKESH AGARWAL
DIN: 07678298

DIRECTOR
SHIVRAJ KHAWARE
DIN: 02589167

Note No. '30' ADDITIONAL REGULATORY INFORMATION

Ratio	Numerator	Denominator	Year Ended 31 March 2022	Year Ended 31 March 2021	% Variance	Reason for Variance
(a) Current Ratio	Current Assets	Current Liabilities	1.03	2.32	-55%	Significant increase in current liabilities
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.16	1.09	-85%	Significant decrease in debt
(c) Debt Service Coverage Ratio	Earning available for Debt Service	Debt Service	-	-	-	
(d) Return on Equity Ratio	Net Profit after Tax	Average Shareholder's Fund	1.21	4.99	-76%	Significant increase in Shareholder's Fund
(e) Inventory turnover ratio	-	-	-	-	-	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivables	5.81	3.45	68%	Significant increase in Credit Sales
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	10.86	9.50	14%	
(h) Net capital turnover ratio	Net Sales	Working Capital	95.18	3.40	2699%	Significant Increase in Sales and Significant decrease in Working Capital
(i) Net profit ratio	Net Profit after Tax	Net Sales	0.11	0.20	-45%	Significant increase Expenses
(j) Return on Capital employed	Earning before interest and taxes	Capital employed	1.67	5.19	-68%	Significant increase in Shareholder's Fund
(k) Return on investment	-	-	-	-	-	

As per our report attached

VEEAR ANALYTICS PRIVATE LIMITED

For GUPTA K AND COMPANY
Chartered Accountants
FRN : 022264C

GUPTA K AND COMPANY Chartered Accountants CA

(Kapil Gupta)
Proprietor
M No. 434208
Date : 06/09/2022
Place : Jaipur

DIRECTOR
RAKESH AGARWAL
DIN: 07678298

DIRECTOR
SHIVRAJ KHAWARE
DIN: 02589167