

PAYPERMINT PVT LTD
BALANCE SHEET AS AT MARCH 31, 2024

PARTICULARS	Notes	AS AT MAR 31 2024 ₹ in Lac	AS AT MAR 31 2023 ₹ in Lac
ASSETS			
NON CURRENT ASSETS			
a PROPERTY PLANT & EQUIPMENT			
i) PROPERTY PLANT & EQUIPMENT	3	0.28	0.28
ii) INTANGIBLE ASSETS	3	91.49	192.65
b OTHER NON CURRENT ASSETS	5	29.09	0.10
CURRENT ASSETS			
a FINANCIAL ASSETS			
i)CASH & CASH EQUIVALENTS	6	1.60	1.54
ii)OTHER FINANCIAL ASSET	7	22.77	21.31
b OTHER CURRENT ASSETS	8	148.04	141.36
TOTAL ASSETS		293.26	357.24
EQUITY AND LIABILITIES :			
EQUITY			
a EQUITY SHARE CAPITAL	9	1,015.00	1015.00
b OTHER EQUITY	10	-781.21	-906.29
LIABILITIES			
CURRENT LIABILITIES			
a FINANCIAL LIABILITIES			
i) BORROWINGS	11	-	241.37
ii) TRADE PAYABLES	12	6.27	5.90
iii) OTHER FINANCIAL LIABILITIES	13	53.20	1.26
TOTAL		293.26	357.24
Material Accounting Policies and Notes on Accounts 1 to 30 The Notes referred to above form an integral part of the Standalone Financial Statement. This is the Standalone Financial Statement referred to in our report of even date.			

For CHATURVEDI & COMPANY
CHARTERED ACCOUNTANTS
(Reg. no : 302137E)

ON BEHALF OF THE BOARD

NILIMA JOSHI
PARTNER,
M. No. 52122
DATED: Apr 18th,2024
PLACE :Kolkata

S.A.MASKARA
Company
Secretary

V SURANA
CFO

R RAMARAJ
DIRECTOR
DIN:00090279

R R JAIN
DIRECTOR
DIN:00122942

PAYPERMINT PVT LTD				
STATEMENT OF PROFIT & LOSS FOR YEAR ENDED MARCH 31,2024				
PARTICULARS		Notes	YEAR ENDED MAR 31,2024	YEAR ENDED MAR 31,2023
			₹ in Lac	₹ in Lac
I	REVENUE FROM OPERATION	14	289.44	-
II	OTHER INCOME	15	1.62	1.12
III	TOTAL REVENUE		291.06	1.12
IV	EXPENSES :			
	EMPLOYEE BENEFIT EXPENSES	16	1.81	110.77
	SUBCONTRACTOR EXPENSES	17	-	3.30
	DEPRECIATION & AMORTISATION	3	101.16	100.88
	OPERATION AND OTHER EXPENSES	18	42.69	47.94
	FINANCE COST		20.32	11.01
V	TOTAL EXPENSE		165.98	273.90
VI	PROFIT/(LOSS) BEFORE TAX :	(III - V)	125.08	(272.78)
VII	TAX EXPENSES			
VIII	PROFIT & (LOSS) FOR THE YEAR ENDED	(VI - VII)	125.08	(272.78)
	OTHER COMPREHENSIVE INCOME/(LOSS)			
	ITEMS WHICH WILL NOT BE CLASSIFIED INTO P&L RELATING TO ACTUARIAL GAIN/LOSS		-	-
	TOTAL COMPREHENSIVE INCOME/(LOSS)		-	-
	PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATION :		125.08	(272.78)
	EARNING PER EQUITY SHARE :			
	BASIC	27	1.23	(2.69)
	DILLUTED	27	1.23	(2.69)
	Material Accountsing Policies and Notes on Accounts	1 to 30		
	The Notes referred to above form an integral part of the Standalone Financial Statement. This is the Standalone Financial Statement referred to in our report of even date.			
For CHATURVEDI & COMPANY			ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS (Reg. no : 302137E)				
NILIMA JOSHI PARTNER, M. No. 52122 DATED: Apr 18th,2024 PLACE :Kolkata			S.A.MASKARA Company Secretary	V SURANA CFO
			R RAMARAJ DIRECTOR DIN:00090279	R R JAIN DIRECTOR DIN:00122942

PAYPERMINT PVT LTD**CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31,2024**

PARTICULARS	YEAR ENDED MAR 31 2024	YEAR ENDED MAR 31 2023
	₹ in Lac	₹ in Lac
CASH FLOW STATEMENT		
A CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT/(LOSS) BEFORE TAX	125.08	(272.78)
ADJUSTMENT FOR :		
DEPRECIATION	101.16	100.88
INTEREST RECEIVED	(1.61)	(1.12)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	224.64	(173.02)
ADJUSTMENT FOR :		
TRADE AND OTHER RECEIVABLES	(28.99)	(0.00)
LOANS AND ADVANCES AND OTHER ASSETS	(249.51)	0.01
TRADE PAYABLES & OTHER LIABILITIES	52.31	(0.00)
NET CASH FROM OPERATING ACTIVITIES	(1.55)	(173.02)
B CASH FLOW FROM INVESTMENT ACTIVITIES :		
INTEREST RECEIVED	1.61	1.12
PROFIT ON SALE OF INVESTMENT	-	-
INVESTMENT REDEEMED DURING THE YEAR	-	0.01
NET CASH FROM INVESTMENT ACTIVITIES	1.61	1.13
C CASH FLOW FROM FINANCE ACTIVITIES:		
NET INCREASE /DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	0.06	(171.88)
OPENING CASH AND CASH EQUIVALENTS	1.54	1.54
CLOSING CASH AND CASH EQUIVALENTS	1.60	1.54

The Notes referred to above form an integral part of the Standalone Financial Statement.

This is the Standalone Financial Statement referred to in our report of even date.

For CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS
(Reg. no : 302137E)

ON BEHALF OF THE BOARD

NILIMA JOSHI

PARTNER,
M. No. 52122
DATED: Apr 18th,2024
PLACE :Kolkata

V SURANA
CFO

R R JAIN
DIRECTOR
DIN:00122942

R RAMARAJ
DIRECTOR
DIN:00090279

S.A.MASKARA
Company Secretary

Note No: 10

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MAR 31, 2024 *

Particulars	Reserve and Surplus		Other comprehensive income	Total equity attributable to equity holders of the Company
	Securities premium reserve	Retained earnings		
Equity Share Capital				
Balance as of April 1, 2023				1,015.00
Changes In Equity For Period				-
Balance as of Mar 31, 2024				1,015.00
Other Equity				
Balance as of April 1, 2023	2,195.00	(3,076.25)	(25.04)	(906.29)
Changes during the period	-	125.08	-	125.08
Balance as of Mar 31, 2024	2,195.00	(2,951.17)	(25.04)	(781.21)

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MAR 31 2023

Particulars	Reserve and Surplus		Other comprehensive income	Total equity attributable to equity holders of the Company
	Securities premium reserve	Retained earnings		
Equity Share Capital				
Balance as of April 1, 2022				1,015.00
Changes In Equity For Period Ended MAR 31, 2023				-
Balance as of MAR 31, 2023				1,015.00
Other Equity				
Balance as of April 1, 2022	2,195.00	(2,803.47)	(25.04)	(633.51)
Changes In Equity For Period Ended MAR 31, 2023				
Changes during the year	-	(272.78)	-	(272.78)
Balance as of MAR 31, 2023	2,195.00	(3,076.25)	(25.04)	(906.29)

*This Statement forms a integral part of Standalone Financial Statement

For CHATURVEDI & COMPANY
 CHARTERED ACCOUNTANTS
 (Reg. no : 302137E)

ON BEHALF OF THE BOARD

NILIMA JOSHI
 PARTNER,
 M. No. 52122
 DATED: Apr 18th, 2024
 PLACE : Kolkata

S.A.MASKARA **V SURANA**
 Company CFO
 Secretary

R RAMARAJ
 DIRECTOR
 DIN:00090279

R R JAIN
 DIRECTOR
 DIN:00122942

NOTES ON ACCOUNTS FOR THE PERIOD ENDED MAR 31, 2024

1.1 Corporate Information

Paypermint has focused exclusively on providing software solution to electronic payment industries since its inception. The company is engaged in development, testing and maintenance of software for its clients based in India.

The Financial Statement are approved for issue by the company's Board of Directors on April 18, 2024.

1.2 Material Accounting Policies

These financial statements are prepared in accordance with Indian Accounting Standard (Ins AS), under the historical cost convention on the actual basis except for the certain financial instruments which are measured at fair values, the provisions of the companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued there after.

Material Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the quarter and the year figures are taken from the source and rounded to the nearest digits, the figures for the previous quarters might not always add up to the year figures reported in this statement.

1.3 Use of Estimates & Judgements

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of goodwill, impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets and provisions and contingent liabilities. Key estimates are critical accounting estimates.

2 Critical Accounting Estimates:

a Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

b Valuation of deferred tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained under Note 2(M).

c Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) 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 adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

d Revenue Recognition

Revenue is recognised based on the occurrence of transaction and rendered in books on monthly basis commensurate with the term as agreed upon with the merchant and the other payment since provided. The Revenues of the company on licensing of software is recognised on accrual basis as per the terms of licensing agreement.

e Cost recognition

Costs and expenses are recognized when incurred and have been classified according to their primary nature.

The costs of the company are broadly categorized in employee benefit expenses, depreciation and amortization and other operating expenses. Employee benefit expenses include employee compensation, allowances paid and staff welfare expenses. Other operating expenses majorly include fees to external consultants, Rent, cost running its facilities, travel expenses, communication costs allowances for delinquent receivables and other expenses. Other expenses are an aggregation of costs which are individually not material such as commission, bank charges, freight, Postage etc.

f Property, Plant & Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Property, plant and equipment individually costing Rs 5,000 or less which are not capitalised except when they are part of a larger capital investment programmed.

Depreciation is provided for property, plant and equipment so as to expense the cost less residual values over their estimated useful lives. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

PLANT AND EQUIPMENT 3 years/6 years

Depreciation on fixed assets is provided using the straight-line method on the basis of use full life of assets under schedule II of the Indian Companies Act, 2013.

g Intangible assets

Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets/Software Licenses are amortized on their respective individual estimated useful lives on a straight line basis, commencing from the date the assets are available to the company for its use.

The estimated useful lives are as mentioned below:

COMPUTER SOFTWARE & LICENCES 7 Years

h Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date of investment made are classified as Current Investments. All investments other than long term investments are classified as current investments. Investment are valued accordance with the applicable Ind AS.

i Cash and Cash Equivalent

Cash and cash Equivalent includes Cash on hand, Demand Draft or Cheques on hand, Demand Deposit with Banks, other short term highly liquid investments.

j Spares and Consumables

(Computers spares accessories and stationery are charged to revenue in the year they are purchased.)

k

Cash Flows are reported using the indirect method whereby profit for the period is adjusted for the effects of transactions of non cash nature, any deferrals, accruals of past and future operating cash receipts and payments associated with investing and financing cash flows. Cash from operating, investing and financing activities are segregated.

l Employee Benefits

Contribution of Employers share to Employees' Provident Fund and ESI are worked on accrual basis and charged to Profit & Loss Account. The Company also provides for Gratuity and Leave Encashment based on actuarial valuation made by an independent actuary as per IAS 19 Compliance of The Institute of Chartered Accountants of India, Actuarial gains and losses are recognised in full in the Statement of Profit & Loss account for the period in which they occur.

m Income Tax

Current Income tax expense comprise taxes on income from operation in India. Income tax payable in India is determination in accordance with the provision of I. Tax Act 1961.

Advance tax and provisions for current income taxes are presented in the Balance Sheet after off setting advance taxes paid and income tax provision arising in the same tax jurisdiction and where the company intends to settle the assets and liabilities on a net basis.

Deferred income tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

n Financial instruments

i) Initial recognition

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

ii) Financial assets at amortised cost

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii) Financial assets at fair value through Profit & Loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

o Impairment of Assets

Property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. When a review for impairment is conducted, the recoverable amount is assessed by reference to the net present value of expected future post-tax cash flows of the relevant cash generating unit or fair value less cost to sell, whichever is higher. The discount rate is applied, based upon the weighted average cost of capital with appropriate adjustments for the risks associated with the relevant business. Any impairment in value is charged to the Income Statement in the year, which it occurs.

Expected Credit Loss: As per Ind AS 109, the company uses expected credit loss model to assess to impairment of loss or gain. The company uses provision metrics to compute expected credit loss allowances. For Trade receivables and unbilled revenue, the provision metrics takes into account available external & internal credit risk factors such as delay risk & default risk.

Earnings per share

Basic earning per share is calculated by dividing the net profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For Calculating Diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3 PROPERTY PLANT & EQUIPMENT AS ON MAR 31 2024										
₹ in Lac										
	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION & AMORTISATION				NET CARRYING AMOUNT	
PARTICULARS	AS ON 1ST OF APRIL 23	ADDITIONS	DED/ADJ	AS AT MAR 31 2024	AS ON 1ST OF APRIL 23	ADDITIONS	DED/ADJ	AS AT MAR 31 2024	AS AT MAR 31 2024	AS ON 31st MARCH 23
PLANT & EQUIPMENT	27.52		-	27.52	27.24	-		27.24	0.28	0.28
TOTAL (a)	27.52	-	-	27.52	27.24	-	-	27.24	0.28	0.28
OTHER INTANGIBLE ASSETS										
COMPUTER SOFTWARE	706.19	-	-	706.19	513.54	101.16	-	614.70	91.49	192.65
TOTAL (b)	706.19	-	-	706.19	513.54	101.16	-	614.70	91.49	192.65
TOTAL (a+b)	733.71	-	-	733.71	540.78	101.16	-	641.94	91.77	192.93
PROPERTY PLANT & EQUIPMENT AS ON MAR 31,2023										
	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION & AMORTISATION				NET CARRYING AMOUNT	
PARTICULARS	AS ON 1ST OF APRIL 22	ADDITIONS	DED/ADJ	AS ON 31st MARCH 23	AS ON 1ST OF APRIL 22	ADDITIONS	DED/ADJ	AS ON 31st MARCH 23	AS ON 31st MARCH 23	AS ON 31st MARCH 22
PLANT & EQUIPMENT	27.52		-	27.52	27.24	-		27.24	0.28	0.28
TOTAL (a)	27.52	-	-	27.52	27.24	-	-	27.24	0.28	0.28
OTHER INTANGIBLE ASSETS										
COMPUTER SOFTWARE	706.19	-	-	706.19	412.66	100.88	-	513.54	192.65	293.53
TOTAL (b)	706.19	-	-	706.19	412.66	100.88	-	513.54	192.65	293.53
TOTAL (a+b)	733.71	-	-	733.71	439.90	100.88	-	540.78	192.93	293.81

4 Deferred tax Assets / (NET)**Deferred Tax Liability Calculation:****Deferred Tax Liability**

	<u>MAR 31, 2024</u>	<u>SEP 30, 2023</u>	<u>MAR 31, 2023</u>	<u>MAR 31, 2023</u>
	₹ in Lac	₹ in Lac	₹ in Lac	₹ in Lac
Tax Rate	25.00	25.00	25.00	25.00
WDV Difference closing FIXED ASSETS	17.04	17,03,800.23	99.52	99,51,823.06
Asset as per Companies Act	91.77	91,76,702.56	192.93	1,92,82,823.97
Asset as per Income Tax	74.73	74,72,802.33	93.41	93,41,002.91
Closing Temporary Difference	17.04	17,03,800.23	99.52	99,51,823.06
Closing Balance DTL	4.26	4,25,875.06	24.88	24,87,955.76
Deferred Tax Asset				
Tax Rate	25.00	25.00	25.00	25.00
LTCG Tax Rate	20.80	20.80	20.80	20.80
Opening TD				
Loss on business	2,471.98	24,71,98,446.91	2,983.66	29,83,66,446.91
Long Term Capital Loss	-	-	-	-
Provision for Gratuity & Leave				
Originating TD	2,471.98	24,71,98,446.91	2,983.66	29,83,66,446.91
Closing TD	2,471.98	24,71,98,446.91	2,983.66	29,83,66,446.91
Closing Balance DTA	618.00	6,17,99,811.73	745.91	7,45,91,390.98
Net Deferred Tax Assets / (Liability)	613.74	6,13,73,836.67	721.03	7,21,03,390.98

The Company has not considered booking Deferred Tax Assets in accordance with Prudent Accounting Principle

5 OTHER NON-CURRENT ASSETBalances With Govt. Authorities
(Unsecured & Considered Good)

<u>MAR 31, 2024</u>	<u>MAR 31, 2023</u>
₹ in Lac	₹ in Lac
29.09	0.10
29.09	0.10

6 CASH AND CASH EQUIVALENTS**BALANCE WITH BANK :****SCHEDULED BANKS**

- in Current Account (HDFC Bank)
- in Current Account (HDFC Bank Operations)

<u>MAR 31, 2024</u>	<u>MAR 31, 2023</u>
₹ in Lac	₹ in Lac
0.54	0.48
1.06	1.06
1.60	1.54

7 OTHER FINANCIAL ASSETSInterest accrued on FD
FD with HDFC Bank (Less Than 12 Months)

<u>MAR 31, 2024</u>	<u>MAR 31, 2023</u>
₹ in Lac	₹ in Lac
7.77	6.31
15.00	15.00
22.77	21.31

8 OTHER CURRENT ASSET

Balances With Govt. Authorities

<u>MAR 31, 2024</u>	<u>MAR 31, 2023</u>
₹ in Lac	₹ in Lac
148.04	141.36
148.04	141.36

9 EQUITY SHARE CAPITAL**a The AUTHORISED CAPITAL is :**

1,20,00,000.00	EQUITY SHARE OF INR 10/- EACH	1,200.00	1,200.00
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1,200.00	1,200.00
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b ISSUED SUBSCRIBED AND PAID-UP-FULLY CALLED AND PAID UP

1,01,50,000.00	EQUITY SHARE OF INR 10/- EACH	1,015.00	1,015.00
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1,015.00	1,015.00
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The company has only one class of Shares referred to as equity share having a par value of ₹ 10/- at the beginning of the year. Each holder of equity share is entitled to one vote

In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amount exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year**Equity Share**

	<u>MAR 31, 2024</u>	<u>MAR 31, 2023</u>
	No. of Share	No. of Share
Number of shares at the beginning	1,01,50,000.00	1,01,50,000.00
10150000 Equity SHARES @Rs.10 per share		
Issued during the year	-	-
	1,01,50,000.00	1,01,50,000.00

d Shareholder Holding More Than 5% Of The Share As On Sep30,2023

Mr. Rajnit Rai Jain	1990000 Eq. shares of Rs 10 each)	20%	20%
RS Software(India) Ltd	8000000 Eq. shares of Rs 10 each)	80%	80%

f Shares held by the Promoters at the end of the period

Promoter Name	No. of Shares	% holding	No. of Shares	% holding	% change during year
RS Software (I) Limited	8150000	80.30%	8150000	80.3%	0%
Rajnit Rai Jain	1990000	18.61%	1990000	19.6%	0

11 CURRENT BORROWINGS

Loan from Holding company

<u>MAR 31, 2024</u>	<u>MAR 31, 2023</u>
₹ in Lac	₹ in Lac
-	241.37
-	241.37

12 TRADE PAYABLE (SHORT TERM)

Other than MSME Vendors:

<u>MAR 31, 2024</u>	<u>MAR 31, 2023</u>
₹ in Lac	₹ in Lac
6.27	5.90
6.27	5.90

Payable aging Schedule	Mar-24			Mar-23		
Particulars	< 1 year	> 1 year	Total	< 1 year	> 1 year	Total
MSME						
Others	6.27		6.27	5.90		5.90
MSME (Disputed)						
Others (Disputed)						
Total	6.27		6.27	5.90		5.90

13 OTHER FINANCIAL LIABILITIES

Statutory Liability

<u>MAR 31, 2024</u>	<u>MAR 31, 2023</u>
₹ in Lac	₹ in Lac
53.20	1.26
53.20	1.26

14 REVENUE FROM OPERATION

Revenue from Software

<u>MAR 31, 2024</u>	<u>MAR 31, 2023</u>
₹ in Lac	₹ in Lac
289.44	-
289.44	-

15	OTHER INCOME	MAR 31, 2024	MAR 31, 2023
		₹ in Lac	₹ in Lac
	Interest Received from Bank Fixed Deposit	1.61	1.12
	Interest Income on IT Refund	0.02	-
		1.62	1.12
16	EMPLOYEE BENEFIT EXPENSES	MAR 31, 2024	MAR 31, 2023
	Salary Wages And Bonus	1.81	104.75
		1.81	110.77
17	SUBCONTRACTOR EXPENSES	MAR 31, 2024	MAR 31, 2023
		₹ in Lac	₹ in Lac
	Subcontractor Expenses	-	3.30
		-	3.30
18	OPERATION AND OTHER EXPENSES	MAR 31, 2024	MAR 31, 2023
		₹ in Lac	₹ in Lac
	Communication	36.34	41.52
	Auditors' Remuneration (Refer Note 19)	1.05	0.90
	Legal / Professional Fee	3.81	2.23
	Business Promotion	0.31	1.14
	Membership and Subscription	1.19	2.14
		42.69	47.94
19	AUDITOR'S REMUNERATION	MAR 31, 2024	MAR 31, 2023
	Statutory Audit	0.75	-
	Certification	0.30	0.50
		1.05	0.90

20 There is no Impairment of assets during the period ended as on MAR 31,2024.

21 In respect of GST which are non cenvatable or non refundable the same amount is being charged to respective expense account.

22 a) No Declaration received from Micro,Small and Medium Enterprises under section 22 of MSMED Act 2006 and disclosures has been made accordingly .

b)Fair Value Measurement is given in Annexure 22a)

c) Actuarial Valuation of Leave & Gratuty has not been done as there is no employee who has completed five years of service.

f) Segment wise reporting is not applicable as company operates in single segment

RELATED PARTY TRANSACTION

23 Enterprises whose control exists:

HOLDING COMPANY	% of holding	Incorporation
R S SOFTWARE INDIA LTD	80.3%	INDIA

KEY MANAGEMENT PERSONNEL

RAJNIT RAI JAIN(DIRECTOR)

24 Disclosure of transactions between the Company and Related Parties and the status of outstanding balances

i With Holding Company

Particulars	MAR 31, 2024	MAR 31, 2023
Fee Received from Holding Company RS Software India Ltd	289.44	
Loan taken from Holding company RS Software India Ltd	304.81	241.37
Maximum balance outstanding during the year		
RS Software India Ltd	304.81	241.37
Interest Paid during the period RS Software India Ltd	20.32	21.01

ii The Company has made an assesment of the Company's ability and it continues to be a going concern and no material uncertainty exists that needs to be disclosed. The holding has assured ongoing financial support to the company for the next financial year in order to meet all its obligation.

25 The Company has entered into an agreement with RS Software wherein it has shared its Intellectual Property in the Software/Platform named Payabbhi to enhance & modify the software/platform as may be required to commecilise and sell the licenses of the said software to its prospective customer for consideration on sale of License by RS Software to

26 The Company is primarily engaged in the rendering services to digital payment gateway industries These cannot be expressed in any generic units. Hence it is not possible to give the quantiative details of sales .

EARNING PER EQUITY SHARE AS PER IND AS 33 :	MAR 31, 2024	MAR 31, 2023
Profit & Loss From Continuous Operations :	125.08	(272.78)
Issued Subscribed & Paid-Up-Fully Called And Paid Up	1,01,50,000.00	1,01,50,000.00
Basic	1.23	(2.69)
Diluted	1.23	(2.69)

Ratios	MAR 31, 2024	MAR 31, 2023	Change	Remark
(a) Current Ratio,	2.90	0.66	(3.39)	Increase in revenue
(b) Debt-Equity Ratio,	-	2.22	1.00	Repaid
(c) Debt Service Coverage Ratio,	-	(3.54)	1.00	Repaid
(d) Return on Equity Ratio,	2.14	(10.04)	1.21	Profits Reported

29 Additional Regulatory Information required by Schedule III

(i) Borrowing secured against current assets

The Company does not have any borrowings in the form of term loans, overdraft and extended credit secured against Current Assets.

(ii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies

The Company has not entered into any transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956.

(iv) Compliance with number of layers of companies

There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of

(v) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(vii) Undisclosed income

The company has not surrendered or disclosed any income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Corporate Social Responsibility

The Company is not covered under section 135 of the companies Act 2013 and rules made thereunder.

(ix) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(x) Valuation of PP&E, intangible asset and investment property

There is no revaluation of PP & E, Intangible assets and investment Property.

(xi) Benami Property

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made therunder.

30 Figures reported in INR lacs and rounded off to nearest rupee.Previous year figure have been regrouped , reclassified and restated, wherever necessary, to correspond with current year classifications.

For Chaturvedi & Company
Chartered Accountants
(Req. no : 302137E)

Nilima Joshi
Partner
(M. No.52122)
DATED: Apr 18th,2024
PLACE :Kolkata

S.A.MASKARA
Company
Secretary

V SURANA
CFO

R RAMARAJ
DIRECTOR
DIN:00090279

R R JAIN
DIRECTOR
DIN:00122942

On behalf of the Board

Financial instruments by category

Particulars	31 Mar 2024			31 Mar 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-
Loans	-	-	-	-	-	-
Cash and cash equivalents	-	-	1.60	-	-	1.54
Other financial assets	-	-	-	-	-	-
Total financial assets	-	-	1.60	-	-	1.54
Financial liabilities						
Borrowings- Advance from Subsidiary	-	-	-	-	-	-
Trade payables	-	-	6.27	-	-	5.90
Other financial liabilities	-	-	53.20	-	-	1.26
Total financial liabilities	-	-	59.47	-	-	7.16

Financial assets and liabilities measured at amortised cost for which fair values are disclosed at Mar 31, 2024	Level 1	Level 2	Level 3	Total
Financial assets				
Investments				
Trade receivables	-	-	-	-
Loans	-	-	-	-
Cash and cash equivalents	1.60	-	-	1.60
Other financial assets	-	-	-	-
Total financial assets	1.60	-	-	1.60
Financial liabilities				
Borrowings- Advance from Subsidiary	-	-	-	-
Trade payables	-	-	6.27	6.27
Other financial liabilities	-	-	53.20	53.20
Total financial liabilities	-	-	59.47	59.47

Financial assets and liabilities measured at amortised cost for which fair values are disclosed At 31 March 2023	Level 1	Level 2	Level 3	Total
Financial assets				
Investments				
Trade receivables	-	-	-	-
Loans	-	-	-	-
Cash and cash equivalents	1.54	-	-	1.54
Other financial assets	-	-	-	-
Total financial assets	1.54	-	-	1.54
Financial liabilities				
Borrowings- Advance from Subsidiary	-	-	-	-
Trade payables	-	-	5.90	5.90
Other financial liabilities	-	-	1.26	1.26
Total financial liabilities	-	-	7.16	7.16

Level 1: Level 1 hierarchy includes financial instruments basically here includes cash and bank balances which are at carrying value which approximates to its fair value.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is generally the case for unlisted equity securities.

(ii) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of Net assets value/ realisable value in case of investment in mutual fund
- Other financial instruments have been carried at their carrying value which approximates to its fair value

(iii) Fair value of financial assets and liabilities measured at amortised cost

	31 Mar 2024		31 March 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Trade receivables	-	-	-	-
Loans	-	-	-	-
Cash and cash equivalents	1.60	1.60	1.54	1.54
Other financial assets	-	-	-	-
Total financial assets	1.60	1.60	1.54	1.54
Financial liabilities				
Borrowings- Advance from Subsidiary	-	-	-	-
Trade payables	6.27	6.27	5.90	5.90
Other financial liabilities	53.20	53.20	1.26	1.26
Total financial liabilities	59.47	59.47	7.16	7.16

The carrying amounts of trade receivables, loans, cash and cash equivalents, other bank balances, other financial assets, security deposits, trade payables and other financial liabilities are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.