

KOMAL INFOTECH PRIVATE LIMITED

REGD. OFFICE: 40, ASIA HOUSE, NR. SWASTIK CHAR RASTA, NAVRANGPURA, AHMEDABAD -380009
PH No. 079 - 26575757 CIN: U72200GJ2000PTC037463
E Mail: srkpahmedabad@gmail.com

NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the **23rd (Twenty Third) Annual General Meeting** of the Members of **KOMAL INFOTECH PRIVATE LIMITED** will be held on the **30th day of September, 2023** at 03:00 p.m. at the Registered Office of the Company situated at 40, Asia House, Nr. Swastik Char Rasta, Navrangpura, Ahmedabad-380009 to transact, with or without modifications, the following business:

ORDINARY BUSINESS:

- 1 To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company including audited Balance Sheet, as at 31st March, 2023, Statement of Profit and Loss and Cash Flow Statement for the year ended on 31st March, 2023 together with the Directors' Report and the Auditors' Report thereon.

NOTES:

- 1 A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2 Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

By Order of the Board of Directors,
For, KOMAL INFOTECH PRIVATE LIMITED

Prithvi R. Shah

Place: Ahmedabad
Date: 29/09/2023



PRITI SHAH
Director
DIN: 01249990

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DIRECTORS' REPORT

Dear Members,

Your directors are pleased to present herewith the 23rd (Twenty Third) Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report for the financial year ended, 31st March, 2023.

FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:

Particulars	Rs. In Lacs	
	2022-23	2021-22
Total Revenue	1900.58	215.48
Profit before Taxation	(144.18)	48.60
Tax Expense	(9.38)	(4.81)
Profit for the Year after Taxation	(153.56)	43.79
EPS	(26.34)	7.51

DIVIDEND:

In view of the future requirement of funds, your directors do not recommend any Dividend for the year under review.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves.

SHARE CAPITAL OF THE COMPANY:

The issued, subscribed and paid-up capital of the Company is ₹ 58,30,220/- divided into 5,83,022 equity shares of 10/- each. There has been no change in the share capital of the Company during the year.

SUBSIDIARY COMPANIES:

As on 31st March, 2023 following companies remain to be Subsidiaries, Wholly Owned Subsidiaries, Joint Ventures and/or Associates of the Company.

Sr. No.	Name of Companies	Subsidiaries/ Wholly Owned Subsidiaries / Associates/Joint Ventures
01	GSEC LIMITED	Subsidiary
02	GSEC AVIATION LIMITED	Wholly Owned Subsidiary
03	DIVINEONE INFRAVENTURES PRIVATE LIMITED	Wholly Owned Subsidiary
	GSEC LOGISTICS LIMITED	Step-down Subsidiary



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05	KESHAV LAND DEVELOPERS PRIVATE LIMITED	Step-down Subsidiary
06	GSEC AVIATION (FZE)	Step-down Subsidiary
07	ELECTRIFY ENERGY PRIVATE LIMITED	Step-down Subsidiary
08	GSEC AIR SERVICES PRIVATE LIMITED	Step-down Subsidiary
09	AVIGROUND FACILITIES PRIVATE LIMITED	Step-down Subsidiary
10	AVISERVE FACILITIES PRIVATE LIMITED	Step-down Subsidiary
11	AVIPARK FACILITIES PRIVATE LIMITED	Step-down Subsidiary

A statement in Form AOC-1 pursuant to first proviso to sub-section (3) of section 129 of Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014 in respect of subsidiary companies is annexed herewith this report.

MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, there is no change in board of director of the company. The Board at present comprises Smt. Priti Rakesh Shah and Smt. Raji Shaishav Shah as director of the Company.

As the provisions of Section 203 of the Companies Act, 2013 is not applicable to the Company, no Key Managerial Personnel has been appointed by the Company during the financial year 2022-23.

NUMBER OF MEETING OF THE BOARD

During the year 2022-23, following Board Meetings were held. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

Attendance at the Board Meetings held during the year: -

Name of Director	Date of Board Meeting						Total No. of Meetings attended
	02/05/2022	20/05/2022	20/08/2022	06/09/2022	05/12/2022	31/03/2023	
Smt. Priti Shah DIN:01249990	√	√	√	√	√	√	4/4
Smt. Raji Shah DIN:06893581	√	√	√	√	√	√	4/4

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the period under review.



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CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

There were related party transactions made u/s 188 and other applicable provisions of the Companies Act, 2013, if any, by the Company during the year under review.

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

Details of loans, guarantee or investments made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2022-23 is as per notes to balance sheet.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

AUDITORS:

As per the provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) at the 18th Annual General Meeting of the Company held on 30th September, 2019, the Members of the Company had appointed M/s. S D P M & CO., Chartered Accountants (Registration No. 126741W), as Statutory Auditors of the Company to hold the office for a term of 5 (five) years from the consecutive years to hold office till the conclusion of the Annual general Meeting to be held in the calendar year 2024.

The Statutory Auditors' report does not contain any qualification, reservation or adverse remark and is self-explanatory and unmodified and thus does not require any further clarifications / comments. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

EXPLANATION OR COMMENTS ON AUDITORS' REPORT:

There are no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditors in their Audit Report. Hence, no comments are required to be made thereon.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Board has laid down the Internal Financial Control System with adequate internal financial controls, commensurate with the size, scale and complexity of operations which operates effectively. The scope and authority of the Internal Financial Control function is well defined.

RISK MANAGEMENT POLICY:

The Management regularly reviewed the risk and take appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.



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PARTICULARS OF EMPLOYEES:

No employee was drawing salary in excess of the limits prescribed by Central Government pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, from time to time.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNING AND OUTGO:

(A) CONSERVATION OF ENERGY: -

During the year under review, Company has no factory/manufacturing unit. Hence provisions of Section 134(3)(m) of the Companies Act, 2013 and the rules framed thereunder are not applicable.

(B) TECHNOLOGY ABSORPTION: -

During the year under review, there is no technology absorption and Company has not incurred any Research and development expenditure. Hence provisions of Section 134(3)(m) of the Companies Act, 2013 and the rules framed thereunder are not applicable.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO: -

There were no foreign exchange earnings and outgo during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company states that: -

- (a) In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the Company for that period.
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts ongoing concern basis.
- (e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SECRETARIAL STANDARDS:

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the financial year under review.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.



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An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MAINTENANCE OF COST RECORDS:

The Company is not required to maintain any cost records prescribed under section 148 of the Companies Act, 2013 and rules made thereunder.

INSOLVENCY AND BANKRUPTCY CODE:

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans taken from banks and financial institution.

DETAILS OF FRAUD REPORTED BY AUDITOR'S:

As per Auditor Report, no fraud u/s. 143(12) reported by auditor. The Auditors' Report for the financial year ended, 31st March, 2023 is annexed herewith for your kind perusal and information. The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and hence do not require any further explanations.

INTERNAL FINANCIAL CONTROL SYSTEM:

The Board has laid down the Internal Financial Control System with adequate internal financial controls, commensurate with the size, scale and complexity of operations which operates effectively. The scope and authority of the Internal Financial Control function) is well defined.

ANNUAL RETURN:

As the Company does not have any website, web link of Annual Return to be uploaded in website is not required.

AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) are not applicable to the Company

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 read with rule 9 of the Companies (Accounts) Rules, 2014 and Companies (Corporate Social Responsibilities) Rules, 2014 are not applicable to the Company.

NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) are not applicable to the Company.



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OTHER DISCLOSURES:

Except the information / details / disclosures of the Company mentioned in the earlier paragraphs for the financial year ended 31st March, 2023, other disclosure requirements in terms of the provisions of Section 134 of the Companies Act, 2013, are presently not applicable to the Company.

ACKNOWLEDGEMENTS:

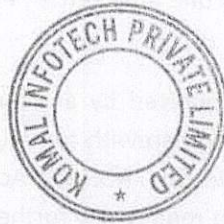
The Board takes this opportunity to acknowledge with deep sense of gratitude for the continued support extended by all concerned.

For and on behalf of the Board of Directors,

For, KOMAL INFOTECH PRIVATE LIMITED

Date: 29/09/2023

Place: Ahmedabad



RAKESH SHAH

Director

DIN:00421920

RAJI SHAH

Director

DIN:06893581



INDEPENDENT AUDITORS' REPORT

To
The Members of
Komal Infotech Private Limited
Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Komal Infotech Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows 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 ('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, its profit (or Loss)* and cash flows for the year ended on that date.

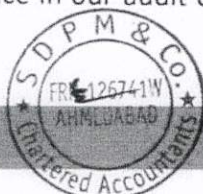
Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were



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Head Office : 1016-1018, Anand Mangal-III, Opp. Core House,
Apollo City Centre Lane, Nr. Parimal Cross Road, Ambawadi,
Ahmedabad - 380 015. Phone : 079 - 4897 1100, 4006 9039
Email : info@sdco.co.in - ca.sdco@gmail.com

addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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.

The 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

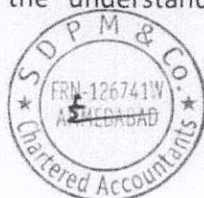
As required by Section 143(3) of the Act, we report that:

- i. 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;
- ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



- iii. The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- iv. 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;
- v. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigations 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; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or



otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The dividend has not been declared during the year by the company.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For S D P M & Co.

Chartered Accountants



Sunil Dad

Partner

M.No. 120702

UDIN: 23120702BGWORM8611

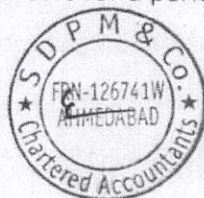
Date: 04/09/2023

Place: Ahmedabad

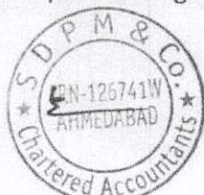
The "Annexure A" referred to in paragraph 1 of the Our Report of even date to the members of Komal Infotech Private Limited, on the accounts of the company for the year ended 31st March, 2023.

On the basis of such checks as we considered appropriate and in terms of information and explanations given to us, we state that:

- i. As there are no Fixed Assets held by the company. Thus, this clause is not applicable.
- ii. According to the information and explanation given by the company, the company does not held any Inventory. Thus, this clause is not applicable.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- iv. According to the information and explanations given to us, the Company has not granted loans and made any investments or provided any guarantee or security to the parties covered under section 185 and 186. Accordingly, paragraph 3(iv) of the Order is not applicable.
- v. According to the information and explanation given to us, the company has not accepted the any deposits and does not have any unclaimed deposits as at 31st March, 2023 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- vii. (a) According to the information and explanation given to us, the company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Sales Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues applicable to it with appropriate authorities and no such undisputed amounts were in arrears for a period of more than six months from the date they became payable.



- (b) As per the information and explanation given to us, there are no disputed dues outstanding on account of *Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues.*
- viii. According to the information and explanation given to us, there are no transactions which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) According to the records made available to us and information and explanation given to us by the management, in our opinion the company has not defaulted in repayment of dues to a bank or financial institution.
- (b) the company has not been declared wilful defaulter by any bank of financial institution.
- (c) According to the records made available to us, the term loans were applied for the purpose for which the loans were obtained.
- (d) No funds have been raised on short term basis by the company. Thus the reporting under clause 3(ix)(d) of order is not applicable.
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. According to the information and explanation given to us and based on our examination of the records of the company, the company has not raised money by way of initial public offer of further public offer during the year.
- xi. (a) According to the information and explanation given to us, no fraud by the company



or no material fraud on the company by its officers or employees has been noticed or reported during course of our audit.

(b) According to the information and explanation given to us, no report has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The company has not received any whistle-blower complaints during the year. So the clause 3(xi)(c) of the order is not applicable.

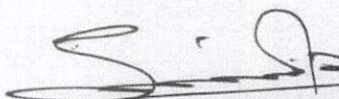
- xii. According to the information and explanation given to us the company is not a nidhi company hence clause 3(xii) of companies (auditor's Report) order 2020 is not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- xiv. The company does not have an internal audit system. Hence clause 3(xiv) of companies (auditor's Report) order 2020 is not applicable.
- xv. According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non cash transactions with directors or persons connected with him. So the clause 3(xv) of the companies (auditor's Report) order 2020 is not applicable.
- xvi. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. According to the information and explanation given to us and based on our examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.



- xviii. Based on our examination of the records of the company, there has not been any resignation of the statutory auditors during the year. hence clause 3 (xviii) of companies (auditor's Report) order 2020 is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. As per the information and explanation given to us, the provisions of Section 135 of Companies Act, 2013 is not applicable to the company hence the reporting under clause 3(xx) of the Companies (auditor's report) Order, 2020 is not applicable.

For S D P M & Co.

Chartered Accountants



Sunil Dad

Partner

M.No. 120702

UDIN: 23120702BGWORM8611

Date: 04/09/2023

Place: Ahmedabad

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Komal Infotech Private Limited as at 31st March, 2023)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Komal Infotech Private Limited ("the Company") as at March 31, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditors' responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our



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

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

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



Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S D P M & Co.

Chartered Accountants



Sunil Dad

Partner

M.No. 120702

UDIN: 23120702BGWORM8611

Date: 04/09/2023

Place: Ahmedabad



Komal Infotech Private Limited
(CIN : U72200GJ2000PTC037463)
Balance Sheet as at 31st March, 2023

(Rs. In Lacs)

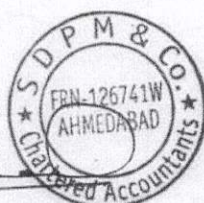
Particulars	Note No	Figures as on 31st March, 2023	Figures as on 31st March, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	58.30	58.30
(b) Reserves and Surplus	3	786.26	939.82
(2) Non current Liabilities			
(a) Long Term Borrowings	4	7,994.12	5,776.11
(b) Deferred Tax Liabilities		-	-
(3) Current Liabilities			
(b) Trade Payables	5	0.38	0.07
(c) Short-term Provision	6	-	8.58
(d) Other Current Liabilities	7	45.33	7.20
Total		8,884.39	6,790.09
II. Assets			
(1) Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment		-	-
(ii) Intangible assets		-	-
(b) Non current Assets			
(i) Investment	8	1,321.07	1,366.17
(ii) Loans & Advances	9	7,523.73	4,960.95
(2) Current assets			
(a) Trade Receivables	10	0.00	4.80
(b) Cash and cash equivalents	11	29.50	448.08
(c) Other Current Assets	12	10.09	10.09
Total		8,884.39	6,790.09

Significant Accounting policies and other Notes forming parts of accounts

1

FOR S D P M & CO.
Chartered Accountants

SUNIL R DAD
Partner
M. No. 120702
UDIN : 23120702BGWORM8611
Place : Ahmedabad
Date : 04/09/2023



FOR AND ON BEHALF OF BOARD OF DIRECTORS

PRITI SHAH
DIN- 01249990
Director

Place : Ahmedabad
Date : 04/09/2023

RAJI SHAH
DIN- 06893581
Director

Place : Ahmedabad
Date : 04/09/2023

Priti A. Shah

Raji Shah

Komal Infotech Private Limited
(CIN : U72200GJ2000PTC037463)

Profit and Loss statement for the year ended 31st March, 2023

(Rs. In Lacs)

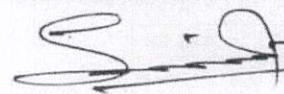
Particulars	Note No	Figures for the year ended 31st March, 2023	Figures for the year ended 31st March, 2022
I. Revenue from operations	12	1,670.05	-
II. Other Income	13	230.52	215.48
III. Total Revenue (I + II)		1,900.58	215.48
IV. Expenses:			
Purchases of Commodities	14	1,647.36	-
Other Expenses	15	4.39	4.10
Employment Benefit Expenses		-	-
Financial Expenses	16	392.87	162.79
Depreciation and amortization expense		-	-
IV. Total Expenses		2,044.62	166.88
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(144.05)	48.60
VI. Extraordinary Items (prior period expenses)		0.14	-
VII. Profit before tax (VII - VIII)		(144.18)	48.60
VIII. Tax expense:			
(1) Current tax		-	4.81
(2) Deferred tax			-
(3) Short/(Excess) Provision of Income Tax		9.38	-
IX Profit/(Loss) for the period	(XII+XIV)	(153.56)	43.79
XI. Earning per equity share:	17		
(1) Basic		(26.34)	7.51
(2) Diluted		(26.34)	7.51

Significant Accounting policies and other Notes forming parts of accounts

(b) Cash and cash equivalents

FOR S D P M & CO.

Chartered Accountants


SUNIL R DAD
Partner

M. No. 120702

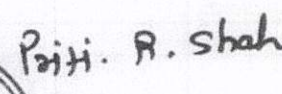
UDIN : 23120702BGWORM8611

Place : Ahmedabad

Date : 04/09/2023



FOR AND ON BEHALF OF BOARD OF DIRECTORS


PRITI SHAH

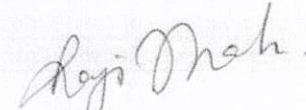
DIN- 01249990

Director

Place : Ahmedabad

Date : 04/09/2023



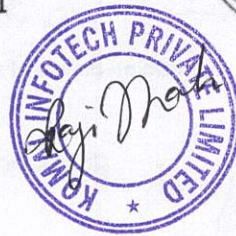

RAJI SHAH

DIN- 06893581

Director

Place : Ahmedabad

Date : 04/09/2023



KOMAL INFOTECH PVT. LTD.
(CIN : U72200GJ2000PTC037463)

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2023

	(Rs. In Lacs)	
Particulars	31/03/2023	31/03/2022
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary Items	(144.05)	48.60
Adjustments for		
Dividend Income	-	-
Interest Income	(201.17)	(215.48)
Current Year Tax	-	(4.81)
Interest Expenses	392.87	162.79
Operating profit before working capital changes	47.66	(8.91)
Adjustments for		
Increase/(decrease) In Loans & Advances	(2,562.78)	(899.47)
Increase (Decrease) in Short Term Borrowings	-	-
Increase (Decrease) in Short Term Provision	(8.58)	(2.51)
Increase (Decrease) in Trade Payable	0.31	(601.62)
Increase (Decrease) in Trade Receivable	4.79	(4.80)
Increase (Decrease) in Other Current Liabilities	38.13	4.80
Increase (Decrease) in Other Current Assets	-	-
Cash Generated from operations	(2,480.47)	(1,512.50)
Adjustment for extraordinary items	(0.14)	-
Income Tax Refund	(9.38)	-
Net Cash From Operating Activities	(2,489.99)	(1,512.50)
B. Cash Flow From Investing Activities		
Interest Income	201.17	215.48
Dividend Income	-	-
(b) Ca Sale/(Purchase) of Investments	45.10	(45.10)
Net Cash from Investing Activities	246.27	170.38
C. Cash flow From Financing Activities		
Increase/(decrease) In Long Term Borrowings	2,218.01	1,948.64
Financial Expenses	(392.87)	(162.79)
Net Cash used in Financing Activities	1,825.13	1,785.86
Net Increase in Cash & Cash Equivalents	(418.58)	443.73
Opening Balance of Cash & Cash Equivalents	448.08	4.35
Closing Balance of Cash & Cash Equivalents	29.50	448.08

Notes :

1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.]

This is the Cash Flow Statement referred to in our report of even date.

FOR S D P M & CO.
Chartered Accountants

SUNIL R DAD
Partner
M. No. 120702
UDIN : 23120702BGWORM8611
Place : Ahmedabad
Date : 04/09/2023

For and on behalf of the Board of Directors

PRITI SHAH
DIN- 01249990
Director
Place : Ahmedabad
Date : 04/09/2023

RAJI SHAH
DIN- 06893581
Director
Place : Ahmedabad
Date : 04/09/2023

Forming part of the Balance Sheet as at 31st March, 2023 and the Profit and Loss Account for the period from April 01, 2022 to 31st March, 2023.

NOTE – 1: SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the accounting standards specified under Section 133 of the Companies Act 2013. The accounts have been prepared on a going concern concept.

2. Use of Estimates

These financial statements have been prepared on the basis of estimates, wherever necessary, which have an effect on the reported amounts of assets and liabilities as on the date of the statements and the reported amounts of income and expenditure for the reporting period. The difference between actuals and estimates is recognized in the subsequent period when the actuals are known.

3. Revenue Recognition

Revenue is recognized and expenditure is accounted for on their accrual. The income is said to be accrued when the risk and rewards relating to the goods or services has been transferred to the buyer.

4. Investments

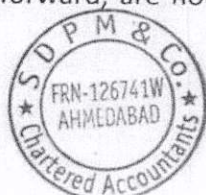
Investments include all securities which are intended to be held to maturity or for a period not less than one year.

5. Retirement Benefits

The company has **not provided** provision in the books of account with respect to the retirement benefits of the employees as per the guidelines provided by the payment of Gratuity Act, 1972.

6. Deferred Tax

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets including asset arising from unabsorbed depreciation and losses carried forward, are not recognised unless there is virtual certainty



that sufficient future taxable income will be available against which such deferred tax can be realised.

7. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

8. Earning Per Share

Earning per shares has been arrived by taking into consideration the profit after tax divided by the weighted average number of shares for the relevant financial year. The same is arrived as per Accounting Standards – 20 to determine the comparison of performance among different enterprises for the same period and among different periods for the same enterprises. Separate disclosure have been made for the earnings per share excluding extraordinary items.



Komal Infotech Private Limited

Note: 2 Share Capital

(Rs. In Lacs)

		Figures as on 31st March, 2023	Figures as on 31st March, 2022
	Share Capital		
a	Authorised Share Capital: 20,00,000 number of Equity shares of Rs. 10 each	200.00	200.00
b	Issued, Subscribed and Fully Paid up Share Capital 583022 number of Equity shares of Rs. 10 each	58.30	58.30
c	Par Value per Share Rs.	10	10
d	Number of equity shares at the beginning of the year	5.83	5.83
	Add: Rights issue	-	-
	Bonus issue	-	-
	Less: Buy back	-	-
	Number of equity shares at the end of the year	5.83	5.83
h	Number of shares held by share holders more 5% of total shares		
		Current Year	Previous Year
	Priti R. Shah	5.67900	5.67900



Komal Infotech Private Limited

Note: 3 - Reserves and Surplus

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Share Premium		
Opening Balance	649.80	649.80
Addition during the year	-	-
	649.80	649.80
Surplus from Profit & Loss account		
Opening balance	290.02	246.24
Add: Current year surplus	(153.56)	43.79
Less: Transfer to general reserve	-	-
	136.46	290.02
Total	786.26	939.82

Note: 4 - Long Term Borrowings

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Unsecured loan		
From Corporate	7,819.69	5,072.01
From Directors	174.43	21.00
From Related Parties	-	683.10
Total	7,994.12	5,776.11

Note : Borrowings From Parties are Subject to Confirmation

Note: 5 Trade Payables

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Creditor for Goods	-	-
Creditor For Expenses	0.38	0.07
Total	0.38	0.07

Note: 6 Short term Provosion

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Provision for Income Tax	-	8.58
Total	-	8.58



Komal Infotech Private Limited

Note: 7 - Other Current Liabilities

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Audit fees Payable	0.76	0.57
Statutory Dues	44.42	6.63
Professional Fee Payable	0.15	
Total	45.33	7.20

Note: 8 - Investments

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Investment in Equity Shares - Quoted		
Ace Men Engg Works Ltd	-	1.84
Kanani Industries Ltd	-	31.67
Sellwin Tradres Ltd	-	8.11
Unitstar Multimedia Ltd	-	3.48
Investment in Equity Shares - Unquoted		
GSEC Aviation Limited	5.00	5.00
GSEC Limited	1,107.07	1,107.07
komal infraventure private Limited	9.00	9.00
Other	(0.00)	
Investment in Preference Shares		
Preference Shares (NCCPS) in GSEC Aviation Limited	200.00	200.00
Total	1,321.07	1,366.17



Komal Infotech Private Limited

Note : 9 -Loans and Advances (Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
To Related Parties	4,919.80	2,682.04
To others	2,566.41	2,240.88
Gst Receivable	2.11	2.79
Balances with government Authorities	35.41	35.24
Total	7,523.73	4,960.95

Note: 10 - Trade Receivable (Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Trade receivables outstanding for a period less than six months	-	4.80
Trade receivables outstanding for a period exceeding six months	0.00	-
Total	0.00	4.80

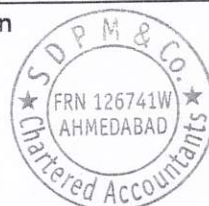
Note: 11 - Cash and Cash Equivalents (Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
a. Cash and cash equivalents		
(i) Balance with banks		
HDFC A/c	-	1.13
K.C.C.B. A/c	28.96	446.41
(ii) Cash in hand	0.54	0.54
Total	29.50	448.08

Note : 12 -Other Current Assets (Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Deposits	7.00	7.00
Prepaid Insurance	3.09	3.09
Total	10.09	10.09

Note:- Advances and deposits are subject to confirmation



Komal Infotech Private Limited

Note: 13 - Revenue from Operations

(Rs. In Lacs)

Particulars	Figures for the year ended 31st March, 2023	Figures for the year ended 31st March, 2022
Sales	1,670.05	-
Total	1,670.05	-

Note: 14 - Other Income

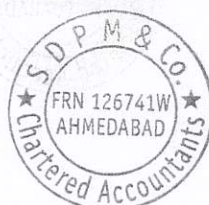
(Rs. In Lacs)

Particulars	Figures for the year ended 31st March, 2023	Figures for the year ended 31st March, 2022
Interest Income	201.17	215.48
Interest on IT refund	0.56	-
Profit on Sale of Share	28.80	-
Total	230.52	215.48

Note: 15 - Purchases of Commodities

(Rs. In Lacs)

Particulars	Figures for the year ended 31st March, 2023	Figures for the year ended 31st March, 2022
Opening Stock	-	-
Add: Purchases	1,647.36	-
Less: Closing Stock	-	-
Total	1,647.36	-



Komal Infotech Private Limited

Note: 16 - Other Expenses

(Rs. In Lacs)

Particulars	Figures for the year ended 31st March, 2023	Figures for the year ended 31st March, 2022
Administration expenses		
Audit fees		
a) Statutory Auditor	0.35	0.20
b) Tax Auditor/Consolidation	0.15	0.20
Professional charges	0.36	0.44
Insurance Expense	3.09	3.09
share expense	0.18	0.08
GST Late Fees & Expenses	0.06	0.02
E- filling charges	-	0.02
Bank charges	0.04	0.05
ROC Filling Fees	0.16	
Kasar Vataav	0.00	0.00
Total	4.39	4.10

Note : 17 - Financial Expenses

(Rs. In Lacs)

Particulars	Figures for the year ended 31st March, 2023	Figures for the year ended 31st March, 2022
Interest expense	392.87	162.79
Total	392.87	162.79



Komal Infotech Private Limited

Note : 18 - Earnings Per Share

(Rs. In Lacs)

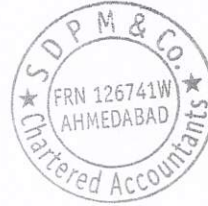
Particulars	Figures for the year ended 31st March, 2023	Figures for the year ended 31st March, 2022
Net profit / (loss) attributable to equity shareholders (Rs.)	(153.56)	43.79
Number of equity shares in issue during the year (shares of face value Rs. 10 each)	5.83	5.83
Basic as well as diluted earnings per share (Rs.)	(26.34)	7.51
Basic as well as diluted earnings per share (Rs.) (excluding extraordinary items)	(26.34)	7.51

Note : 19 Other Notes

1. Outstanding balances trade payable and any other outstanding balances including all squared up
2. Previous year's figures have been regrouped, reclassified and rearranged wherever necessary.

3. Ratios

Particulars	F.Y. 2022-2023	F.Y. 2021-2022
(A) Current Ratio	0.87	29.21
(B) Debt-Equity Ratio	9.47	5.79
(C) Return of Equity Ratio	(0.18)	0.04
(D) Trade Payables Turnover Ratio	0.00	-
(E) Net Capital Turnover Ratio	-	-
(F) Net Profit Ratio	-	-
(G) Return of Capital Employed	(0.18)	0.04



Debtors Ageing Report

(Rs. In Lacs)

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	0	0.00			-	0.00
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-

Creditors Ageing Report

(Rs. In Lacs)

Particulars	Outstanding for following periods from				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	0.38	-	-	0.38
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



Note :20 Related Party Transaction

(Rs in Lacs)					
Name of Related Party	Relationship	Nature of Transaction	Amount Accepted	Amount Paid	Outstanding Amount as on 31/03/2023
Priti R Shah	Director	Unsecured Loan	152.00	0.00	173.00
Priti R Shah	Director	Interest on Unsecured Loan	0.00	1.43	1.43
Kalpavruksha Estate & Finance Pvt Ltd	Associate Company	Unsecured Loan	0.00	683.10	0.00
Kalpavruksha Estate & Finance Pvt Ltd	Associate Company	Loans & Advances	466.90	3,324.90	2,174.90
Kalpavruksha Estate & Finance Pvt Ltd	Associate Company	Interest on Loans & Advances	73.57	0.00	73.57
GSEC Aviation Ltd	Associate Company	Loans & Advances	0.00	155.50	1,002.50
GSEC Ltd	Associate Company	Loans & Advances	23.162	1415	1436.27583
GSEC Ltd	Associate Company	Interest on Loans & Advances	11.9542252	0	11.9542252
Komal Infraventure Pvt Ltd	Associate Company	Loans & Advances	62.5	73	208.9
Prerak Capital Services Pvt Ltd	Associate Company	Loans & Advances	0	0	11.7



Rajiv Shah



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
KOMAL INFOTECH PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **KOMAL INFOTECH PRIVATE LIMITED** (hereinafter referred to as the 'Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate, which comprise the consolidated balance sheet as at March 31, 2023, and the consolidated statement of Profit and Loss and the consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2023, its consolidated profit and its consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Group and its associates 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 Consolidated 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.



Branches : Mumbai & Bhilwara

Head Office : 1016-1018, Anand Mangal-III, Opp. Core House,
Apollo City Centre Lane, Nr. Parimal Cross Road, Ambawadi,
Ahmedabad - 380 015. Phone : 079 - 4897 1100, 4006 9039
Email : info@sdco.co.in - ca.sdco@gmail.com

Other Information

The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Financial Highlights included in the Holding Company's Annual Report but does not include the Consolidated financial statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed and reports of the other auditors as furnished to us, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's board of directors are responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the



Act for safeguarding of the assets of the Group 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and its associates are responsible for assessing the ability of the Group and its associates 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 Group or to cease operations, or has no realistic alternative but to do so.

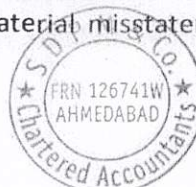
The respective boards of directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's responsibilities for the audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

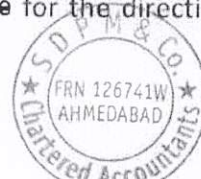
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting



from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidation Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and



performance of the audits carried out by them. We remain solely responsible for our audit opinion.

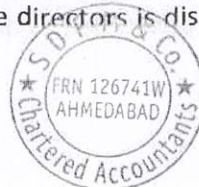
We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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 section 143(3) of the Act, we report that:

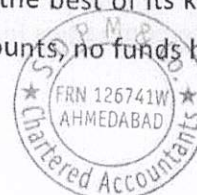
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- b) In our opinion proper books of account as required by law relating to the preparation of the afore aforesaid Consolidated Financial Statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the Consolidated Financial Statements.
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors of the Holding Company as on 31st March, 2023, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in india, 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) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Group and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Group has disclosed the impact of pending litigations on its Consolidated Financial Position in its Consolidated Financial Statements – Refer to the Consolidated Financial Statements.
 - ii. The Group has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision, as required under any law / accounting standards for material foreseeable losses on such long term contracts, has been made in the books of account. The company does not have any long term contracts including derivative contracts;
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. (i) The respective management of the company and its subsidiary, whose financial statements have been audited, has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company or its subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or its subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The respective management of the company and its subsidiary, whose financial statements have been audited. has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been



received by the company or its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company or its subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(iii) As per the information and explanation provided to us on the company and its subsidiary, whose financial statements have been audited, the representation under sub clause (i) and (ii) is not contained any material misstatement.

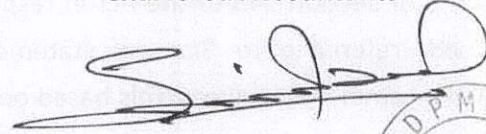
- v. Since the Holding Company has not declared or paid any dividend during the year, the question of commenting on whether the same is in accordance with Section 123 of the Companies Act, 2013 does not arise.

Date: 29/09/2023

Place: Ahmedabad

For, S D P M & Co.

Chartered Accountants

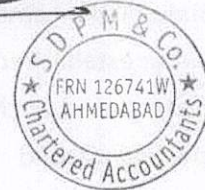


Sunil Dad

Partner

M.No. 120702

UDIN : 23120702BGWOVN2377



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) of the Independent Auditor's Report of even date to the members of Komal Infotech Private Limited on the consolidated financial statements as of and for the year ended 31st March, 2023)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

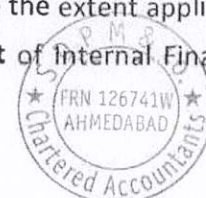
In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2023, we have audited the internal financial controls with reference to consolidated financial statements of Komal Infotech Private Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies, its associate companies and jointly controlled entity, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies, its associate companies and jointly controlled entity, , to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial



Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

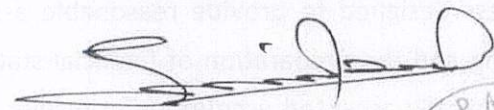
In our opinion, to the best of our information and according to the explanations given to us, the Holding Company, its subsidiary companies, its associate companies and jointly controlled company, have, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 29/09/2023

Place: Ahmedabad

For, S D P M & Co.

Chartered Accountants

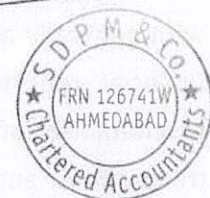


Sunil Dad

Partner

M.No. 120702

UDIN : 23120702BGWOVN2377



KOMAL INFOTECH PRIVATE LIMITED
Consolidated Balance Sheet as at 31st March, 2023

(Rs. In Lacs)

Particulars	Note No	Figures as on 31st March, 2023	Figures as on 31st March, 2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	58.30	58.30
(b) Reserves and Surplus	3	810.93	1,428.77
(2) Minority Interest		3,072.96	2,728.12
(3) Non current Liabilities			
(a) Long Term Borrowings	4	28,526.92	12,915.13
(b) Deferred Tax Liabilities		33.48	
(c) Other Long term Liabilities	5	559.88	286.03
(d) Long Term Provisions		14.97	12.08
(4) Current Liabilities			
(a) Short-term Borrowings	6	890.44	6,272.95
(b) Trade Payables	7	11,905.89	2,805.60
(c) Short-term Provision	8	84.71	70.36
(d) Other Current Liabilities	9	737.90	4,640.20
Total		46,696.39	31,217.54
II. Assets			
(1) Non-current assets			
(a) Property, Plant & Equipments and Intangible Assets			
(i) Property, plant & equipment	10	7,117.83	3,269.29
(ii) Intangible Assets (Goodwill)		12.53	13.39
(iii) Capital Work - in - progress		2,580.31	2,655.56
(iv) Intangible Assets under Development		52.96	18.31
(b) Non Current Investment	11	2,081.43	1,050.27
(c) Deferred Tax Asset (Net)		5.11	7.42
(d) Long Term Loans & advances	12	5,366.56	1,713.74
(2) Current assets			
(a) Current Investment		-	-
(b) Inventories	13	4,382.70	3,045.15
(c) Trade Receivables	14	10,955.02	3,275.34
(d) Cash and Cash Equivalents	15	1,690.75	6,309.65
(e) Short Term Loans and advances	16	12,448.10	9,794.50
(f) Other Current Assets	17	3.11	64.92
Total		46,696.39	31,217.54
Significant Accounting policies and other Notes forming parts of accounts	1		

For S D P M & Co.
Chartered Accountants

Sunil R Dad
Partner
M. No. 120702
Place : Ahmedabad
Date: 29/09/2023



For and on behalf of Board of Directors
Komal Infotech Private Limited

Priti Shah
DIN - 01249990
Director
Place : Ahmedabad
Date: 29/09/2023

Raji Shah
DIN - 06893581
Director
Place : Ahmedabad
Date: 29/09/2023



KOMAL INFOTECH PRIVATE LIMITED

Consolidated Profit and Loss statement for the year ended 31st March, 2023

(Rs. In Lacs)

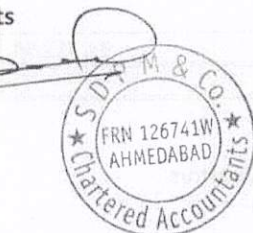
Particulars	Note No	Figures as on 31st March, 2023	Figures as on 31st March, 2022
I. Revenue from operations	18	63,993.16	47,913.97
II. Other Income	19	1,456.08	3,858.45
III. Total Revenue (I + II)		65,449.23	51,772.42
IV. Expenses:			
Purchases of Commodities	20	61,294.99	44,442.61
Change in Inventories of Stock In trade	21	(1,389.30)	(43.39)
Employment Benefit Expenses	22	753.45	661.67
Financial Expenses	23	1,370.89	1,465.48
Depreciation and amortization expense		235.36	304.66
Other Expenses	24	3,347.69	2,942.01
IV. Total Expenses		65,613.09	49,773.04
V. Profit before exceptional and extraordinary items and tax	(III - IV)	(163.85)	1,999.38
VI. Extraordinary Items (prior period expenses)	25	31.32	-
VII. Profit before tax (VII - VIII)		(195.18)	1,999.38
VIII. Tax expense:			
(1) Current tax		102.90	338.69
(2) Deferred tax		35.78	(1.65)
(3) Short/(Excess) Provision of Income Tax		9.38	7.99
IX. Profit (loss) from the period from Continuing Operations		(343.24)	1,654.35
X. Profit/(Loss) transferred to Minority Interest		274.59	897.42
XI. Profit/(Loss) for the period	(IX-X)	(617.83)	756.93
XII. Earning per equity share:	26		
(1) Basic		(105.97)	129.83
(2) Diluted		(105.97)	129.83

Significant Accounting policies and other Notes forming parts of accounts

1

For S D P M & Co.
Chartered Accountants

Sunil R Dad
Partner
M. No. 120702
Place : Ahmedabad
Date: 29/09/2023



For and on behalf of Board of Directors
Komal Infotech Private Limited

Priti Shah
DIN - 01249990
Director
Place : Ahmedabad
Date: 29/09/2023

Raji Shah
DIN - 06893581
Director
Place : Ahmedabad
Date: 29/09/2023



KOMAL INFOTECH PVT. LTD.

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2023

		(Rs. In Lacs)	
Particulars	31/03/2023	31/03/2022	
A. Cash Flow from Operating Activities			
Net Profit before tax and extraordinary Items	(195.18)	1,999.38	
Adjustments for			
Dividend Income	(5.37)	(6.16)	
Interest Income	(531.58)	(1,002.88)	
Dividend & DDT Payable	-	-	
Profit/Loss On sale of Fixed Assets	-	-	
Profit/Loss on sales of Shares	-	-	
Interest Expenses	1,362.03	1,415.60	
Depreciation	235.36	304.66	
Operating profit before working capital changes	865.26	2,710.60	
Adjustments for			
Increase/(decrease) In Trade and other Receivables	(7,679.68)	(943.24)	
Increase/(decrease) In Short Term Loans & Advances	(2,653.60)	(4,238.51)	
Increase/(decrease) In Inventories	(1,337.55)	(105.57)	
Increase (Decrease) in Short Term Borrowings	(5,382.51)	4,575.89	
Increase (Decrease) in Short Term Provision	14.35	(16.21)	
Increase (Decrease) in Trade Payable	9,100.29	(387.57)	
Increase (Decrease) in Other Current Liabilities	(3,902.30)	3,578.48	
Increase (Decrease) in Other Current Assets	61.81	(25.94)	
Cash Generated from operations	(10,913.92)	5,147.95	
Adjustment for extraordinary items	-	-	
Current Tax	93.52	411.41	
Short Provision of Income Tax	-	-	
Net Cash From Operating Activities	(11,007.44)	4,736.54	
B. Cash Flow From Investing Activities			
Interest Income	531.58	1,002.88	
Dividend Income	5.37	6.16	
Sale/(Purchase) of Investments	-	-	
Sale/(Purchase) of Fixed Assets	(3,990.94)	-	
Increase/(Decrease) in Tangible Assets	-	314.69	
Increase/(Decrease) in Intangible Assets	-	(29.15)	
(Increase)/Decrease in Capital WIP	-	(1,979.50)	
(Increase)/Decrease in Current Investment	-	-	
(Increase)/Decrease in Non Current Investment	(1,031.16)	(336.98)	
(Increase)/Decrease in Long Term Loans & advances	(3,652.82)	(170.06)	
Net Cash from Investing Activities	(8,137.97)	(1,191.96)	
C. Cash flow From Financing Activities			
Increase/(decrease) In Long Term Borrowings	15,611.80	3,738.74	
Increase/(decrease) In Other Long Term Liabilities	276.74	294.43	
Financial Expenses	(1,362.03)	(1,415.60)	
Net Cash used in Financing Activities	14,526.51	2,617.57	
Net Increase in Cash & Cash Equivalents	(4,618.90)	6,162.15	
Opening Balance of Cash & Cash Equivalents	6,309.65	147.50	
Closing Balance of Cash & Cash Equivalents	1,690.75	6,309.65	

Notes :

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.]

This is the Cash Flow Statement referred to in our report of even date.

For S D P M & Co.
Chartered Accountants

Sunil R Dad
Partner
M. No. 120702
Place : Ahmedabad
Date: 29/09/2023



For and on behalf of Board of Director:
Komal Infotech Private Limited

Priti R. Shah
Priti Shah
DIN - 01249990
Director
Place : Ahmedabad
Date: 29/09/2023



Raj Shah
Raj Shah
DIN - 06893581
Director
Place : Ahmedabad
Date: 29/09/2023

NOTE : 1 SIGNIFICANT ACCOUNTING POLICIES

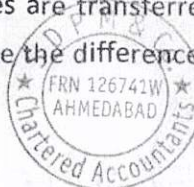
A. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Group have been prepared to comply with the Accounting Standards ('AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

B. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Komal Infotech Private Limited ('the Company') and its subsidiary Companies. The consolidated financial statements have been prepared on the following basis:

- a. The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"
- b. The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.
- c. The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.
- d. Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- e. Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- f. Gains /Losses arising on the direct sale by the company of its investments in subsidiaries or associated companies to third parties are transferred to consolidated statements of profit and loss. Such gains or losses are the difference between the sale proceeds and net carrying value of investments.



- g. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements. Surplus or deficits arising on sale of company's own shares held by its subsidiaries along with the tax thereon is taken to capital reserve.

C. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

D. Other significant accounting policies these are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.

E. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the accounting standards specified under Section 133 of the Companies Act 2013. The accounts have been prepared on a going concern concept.

2. Use of Estimates

These financial statements have been prepared on the basis of estimates, wherever necessary, which have an effect on the reported amounts of assets and liabilities as on the date of the statements and the reported amounts of income and expenditure for the reporting period. The difference between actuals and estimates is recognized in the subsequent period when the actuals are known.

3. Revenue Recognition

Revenue is recognized and expenditure is accounted for on their accrual. The income is said to be accrued when the risk and rewards relating to the goods or services has been transferred to the buyer.

4. Fixed Assets, Depreciation and Impairment

- (a) Fixed assets are stated at the cost of acquisition less accumulated depreciation. Depreciation on fixed assets is provided on straight-line method on a prorata basis at the rates prescribed under Schedule II to the Companies Act, 2013.
- (b) There are no Intangible assets with the company.



- (c) An asset is treated as impaired when its carrying cost exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

5. Investments

Investments include all securities which are intended to be held to maturity or for a period not less than one year.

6. Retirement Benefits

The company has not provided provision in the books of account with respect to the retirement benefits of the employees as per the guidelines provided by the payment of Gratuity Act, 1972.

7. Deferred Tax

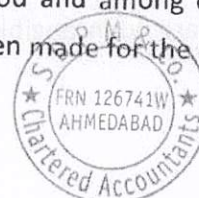
Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets including asset arising from unabsorbed depreciation and losses carried forward, are not recognised unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax can be realised.

8. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

9. Earning Per Share

Earning per shares has been arrived by taking into consideration the profit after tax divided by the weighted average number of shares for the relevant financial year. The same is arrived as per Accounting Standards – 20 to determine the comparison of performance among different enterprises for the same period and among different periods for the same enterprises. Separate disclosure have been made for the earnings per share excluding extraordinary items.



Komal Infotech Private Limited

Note: 2 Share Capital

		(Rs. In Lacs)	
		Figures as on 31st March, 2023	Figures as on 31st March, 2022
	Share Capital		
a	Authorised Share Capital:		
	20,00,000 number of Equity shares of Rs. 10 each	200.00	200.00
b	Issued, Subscribed and Fully Paid up Share Capital		
	583022 number of Equity shares of Rs. 10 each	58.30	58.30
c	Par Value per Share Rs.	10	10
d	Number of equity shares at the beginning of the year	5.83	5.83
	Add: Rights issue	-	-
	Bonus issue	-	-
	Less: Buy back	-	-
	Number of equity shares at the end of the year	5.83	5.83
h	Number of shares held by share holders more 5% of total shares		
		Current Year	Previous Year
	Priti R. Shah	5,67,900	5,67,900



Komal Infotech Private Limited

Note: 3 - Reserves and Surplus

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Share Premium		
Opening Balance	649.80	649.80
Addition during the year	649.80	649.80
Capital Reserve	200.02	200.02
Surplus from Profit & Loss account		
Opening balance	578.95	(177.98)
Add: Current year surplus	(617.83)	756.93
Add: Share of profit from associates	-	-
	(38.88)	578.95
Total	810.93	1,428.77

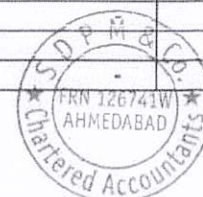
Note: 4 - Long Term Borrowings

(Rs. In Lacs)				
Particulars	Non - Current		Current Maturities	
	Figures as on 31st March, 2023	Figures as on 31st March, 2022	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Secured Loan				
Term Loan	-	-	-	-
Rupee Loan	-	-	-	-
From Banks (Kotak Mahindra Prime Limited)	2,684.47	1,184.78	-	-
From Others	-	-	-	-
(All above loans are secured against hypothecation of Motor Cars)	-	-	-	-
	2,684.47	1,185	-	-
Unsecured Loan				
Loans and advances from related party				
Priti R. Shah	-	21.00	-	-
Komal Infotech Pvt. Ltd.	-	-	-	-
Kalpavruksha Worldwide Private Limited	-	683.10	-	-
From Directors	220.43	50.00	-	-
Loans and advances from others				
Dhyani Tile and Marblez Ltd	-	731.62	-	-
Adani Ports & SEZ Limited	-	178.96	-	-
Eden Reality Private Limited	-	30.00	-	-
Him Reality Private Limited	-	173.00	-	-
Harsh Carriers	-	365.00	-	-
Metroglobal Limited	-	243.91	-	-
P C Snehal Construction Private Limited	-	119.27	-	-
P C Snehal Engineers Private Limited	-	42.83	-	-
Shapoorji pallonji Finance Private Limited	-	-	-	-
Ritu Iron Steel Private Limited	-	111.87	-	-
S J Infotech Private Limited	-	23.11	-	-
Gandhinagar Leasing & finance Ltd	-	1,894.16	-	-
Mangaldas Finance	-	1,110.53	-	-
Sukhdev International Ltd	-	25.47	-	-
Supratech Laboratories	-	3.04	-	-
GSEC Limited	1,588.88	1,151.25	-	-
From Corporates	24,033.14	4,772.24	-	-
	25,842.45	11,730.35	-	-
Total	28,526.92	12,915.13	-	-

Note : Borrowings From Parties are Subject to Confirmation

* Amount disclosed under the head Other Current Liabilities (Note - 5)

** Balance Shown as Short term Borrowings in last year Balance sheet



Komal Infotech Private Limited

Note: 5- Other Long Term Liabilities

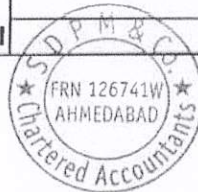
(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Trade Payables	559.88	256.48
Other Payables	-	29.55
Total	559.88	286.03

Note: 6- Short Term Borrowings

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
a) Secured Loans		
Working capital facilities from Bank	890.44	659.72
(Secured against hypothecation of entire Stocks/Receivables & other Current Assets of the Company (both present and future on pari passu basis with the Banks & Personal Guarantee of Directors & their relatives)		
	890.44	659.72
b) Unsecured Loans		
(i) Loans repayable on demand		
	-	-
	-	-
(ii) Loans from Related parties		
Komal Infotech Pvt Ltd	-	-
KALPAVRUKSHA ESTATE AND FINANCE PVT. LTD.	-	1,081.10
From Other related parties	-	2,652.59
From Directors	-	1,075.80
	-	4,809.49
(iii) Deposits		
Director's Deposit	-	803.74
	-	803.74
(iv) Others		
Kalpvrksha Estate & Finance Private Limited	-	-
Bank Overdraft	-	-
	-	-
Total	890.44	6,272.95



Komal Infotech Private Limited

Note: 7- Trade Payables

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Creditor for goods	11,900.92	2,688.19
Creditor For Expenses	1.59	0.43
Audit Fees Payable	0.25	0.09
Others	2.13	115.89
Utsavi Shah	-	-
Girish Rajnikant Shah	1.00	1.00
Total	11,905.89	2,805.60

Note: 8 - Short Term Provision

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
(a) Provision for Employee Benefits		
Gratuity (Funded)	0.01	1.74
Leave Encashment (Unfunded)	0.59	0.63
	0.60	2.37
(b) Others		
Provision for Income Tax	17.23	25.81
Other Provisions	45.83	42.18
Proposed Dividend	21.05	
	84.11	67.99
Total	84.71	70.36



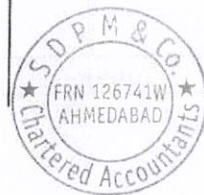
Note: 9 - Other Current Liabilities

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Current Maturities of long term Debt	-	-
Unclaimed Dividends	2.14	2.14
Unpaid salary and stipend and professional charges	-	-
Audit fees Payable	0.76	0.57
Government Tax Payable	171.48	345.32
TDS Payable	0.23	0.12
Advance for sale of Fixed assets	-	22.50
Other Payables	47.69	(4.64)
Other Payable for Capital Expenditure	67.03	116.49
Trade/Security Deposit	147.03	152.11
Advance from Customers	182.43	3,898.25
Other Liabilities	-	-
GSEC Infrastructure Private Limited	119.12	107.34
Total	737.90	4,640.20

* includes Statutory Dues & Security Deposits, etc.

Note: 11 - Investments

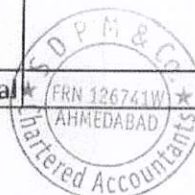
(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Unlisted Shares		
Blue Ray Aviation Pvt. Ltd.	181.93	181.93
		-
Associate Companies		
3500 Equity Shares of Safire Technologies Private Limited of Rs. 10 each (P.Y. 3500 Shares)	2.25	3.97
5200 Equity Shares of GSEC Bird Airport Services Private Limited of Rs. 10 each (P.Y. 0 Shares)	2.19	0.26
Investment in P C Snehal GSEC LLP (P.Y. 0 Shares)	0.50	0.50
Investment in GSEC INDO THAI Ground Handling Pvt. Ltd (P.Y. 0 Shares)	-	1.26
Investment in Diamond Power Infrastructure Limited	1,045.71	-
Other Investments		
Investment in Equity Instruments		
QUOTED INVESTMENTS		
Ace Men Engg Works Ltd	-	1.84
Kanani Industries Limited	-	31.67
Sellwin Traders Ltd	-	8.11
Unitstar Multimedia Ltd	-	3.48



Komal Infotech Private Limited

25,000 Equity Shares fully paid up of Re. 1 each of Adani Enterprises Limited (P.Y. 73,925 Shares of Re. 1 Each)	-	25.97
16,000 Equity Shares fully paid up of Re. 1 each of Adani Transmission Limited (P.Y. 0 Shares of Rs. 10 each)	-	-
1,00,000 Equity Shares fully paid up of Re. 1 each of Adani Port and SEZ Limited (P.Y. 0 Shares)	-	660.00
1000 Equity Shares fully paid up of Rs. 10/-each of Reliance Industries Limited (P.Y. 1000 Shares of Rs. 10 each)	3.89	3.89
66 Equity Shares Partly paid up of Rs. 10/- each of Reliance Industries Limited	0.93	0.93
75000 Equity Shares fully paid up of Rs. 2/- each of Bodal Chemicals Limited (P.Y. 0 Shares)	45.75	45.75
50000 Equity Shares fully paid up of Re.1/- each of Infibeam Avenue Limited (P.Y. 25000 Shares)	32.23	32.23
1,00,000 Equity Shares fully paid up of Re.1/- each of Neela Infrastructure Limited (P.Y. 0 Shares)	11.72	11.72
250 Equity Shares fully paid up of Rs. 10 each of GNFC Limited (P.Y. 250 Shares)	0.05	0.05
100 Equity Shares fully paid up of Re. 10 each of PAN India Corporation Limited (P.Y. 1000 Shares)	0.01	0.01
5 Equity Shares fully paid up of Re. 1 each of Pentamedia Graphic Limited (P.Y. 5 Shares)	-	-
13700 Equity Shares fully paid up of Re. 1 each of Enrich Industries Limited (P.Y. 13700 Shares)	0.69	0.69
Investment in P C Snehal Construction Private Limited	573.75	
Investment in Preference Shares of Boundless Brands Private Limited	25.00	
UNQUOTED INVESTMENTS		
667 Equity Shares of GITCO OF Rs.100 each (P.Y. 667 Shares)	0.67	0.67
Investments in Government Securities-Unquoted		
7 Years National Savings Certificates (Deposited with Mamlatdar Gandhidham)	0.10	0.10
	1,927.37	1,015.03
INVESTMENT IN PROPERTY		
BLOCK D - SILVER ARC APARTMENT	25.72	25.72
Investment in Bank Fixed Deposites	128.34	9.52
Total	2,081.43	1,050.27

Note : Investments are subject to confirmation



Komal Infotech Private Limited

Note : 12 - Long Term Loans and Advances

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Duties and Taxes	0.10	0.10
Indian Oil Corporation Limited	1.70	1.70
Gujarat state Aviation Infra Company	1.06	1.06
Supreme Transport Organisation Pvt Ltd	41.20	41.20
AIR ODISHA AVIATION PVT LTD (FUEL OIL)	48.28	48.28
Air Odisha Aviation Limited	205.87	205.87
Night Parking Deposits	2.00	2.00
Capital Advance	152.20	228.65
Deposit and Balance with Government Authorities	3.81	3.81
Security Deposits	-	-
Trade Deposit	693.54	596.58
Deposit with Others	1,374.15	-
Advance Income Tax (Net of Provisions)	215.34	21.35
Other Loans and Advances	2,627.31	563.14
		-
		-
Total	5,366.56	1,713.74

Note : 13 - Inventories

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Land & Buildings	2,931.95	2,983.70
Trading Goods	1,450.75	61.45
		-
Total	4,382.70	3,045.15



Komal Infotech Private Limited

Note : 14 - Trade Receivables

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Unsecured and considered Good		
Outstanding for period exceeding six months	3,134.13	693.07
Others	7,820.89	2,582.27
	10,955.02	3,275.34
Unsecured and considered doubtful		
Outstanding for period exceeding six months		
Others	-	-
Less: Provision for doubtful debts	-	-
Total	10,955.02	3,275.34

Note: 15 - Cash and Cash Equivalents

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
a. Cash and cash equivalents		
(i) Balance with banks		
HDFC A/c	0.01	1.14
K.C.C.B. A/c	29.84	447.79
The Kalupur Comm. Co Op Bank Ltd. - 1104	0.43	2.50
Others	-	-
In Current Accounts	208.84	495.36
In Fixed Deposit Accounts as margin money against Bank Guarantee	1,442.44	5,356.66
Unpaid dividend Accounts	2.15	2.15
(ii) Cash in hand	7.05	4.06
Total	1,690.75	6,309.65



Komal Infotech Private Limited

Note : 16 - Short Term Loans and Advances

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Loans and advances to Related Parties Unsecured, considered good	7,697.18	3,546.30
Loans and Advances to other parties	3,472.68	2,291.70
Advance to Suppliers	106.06	3,135.97
Duties and Taxes	-	-
Advance Income tax and TDS (Net of Provision)	50.86	95.91
Taxes Paid 2019-20	43.72	11.44
TDS Receivable 2020-21	70.31	-
TCS Receivable 2020-21	0.38	0.38
Viral Mehta	-	0.13
Staff Advance	-	4.66
SMARTMETERS TECHNOLOGY PVT LTD	-	-
PREPAYMENTS	-	-
Loan to employees (Unsecured , considered good)	1.08	3.40
Prepaid Expenses	14.74	11.36
	-	-
Balances with government Authorities	35.41	35.24
CENVAT credit Receivable	-	-
GST Credit Receivable	739.75	553.94
Service Tax Credit Receivable	-	-
Sales Tax Credit Receivable	25.00	25.00
Deposits (Assets)	135.41	7.00
Sales Tax Deposits	0.25	0.25
Keshav Land Developers Private Limited	-	-
GSEC Infrastructure Ltd	25.00	25.00
Richi Raj	17.53	17.53
Tds Receivable	-	-
P.R.Niryat Private Limited	-	16.56
Pay & account officer, mini. Of Road T & H , Jaipur	1.73	1.73
MSTC Ltd	-	-
Kalpvrksh Estate & Finance Pvt Ltd.	11.00	11.00
	-	-
Total	12,448.10	9,794.50

Note:- Advances and deposits are subject to confirmation



Komal Infotech Private Limited

Note : 17 - Other Current Assets

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Interest Accrued on VAT Deposit	-	61.48
Interest Accrued on FDR	-	-
Balances with Government Authorities	-	-
Advance given to Shilp shree Associates	-	-
Advance to Staff	-	-
Prepaid Insurance	3.09	3.09
Other Receivables	0.02	0.35
Total	3.11	64.92

Note: 18 - Revenue from Operations

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Sales of Products	58,163.39	44,426.75
Sales of Services	5,829.77	3,487.22
Total	63,993.16	47,913.97

Note: 19 - Other Income

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Interest Income	531.02	1,002.88
Interest on I.T. Refund	0.56	-
Entry Tax Refund - Karwar	-	-
Dividend Income	5.37	6.16
Income on Mutual Fund	-	-
Profit on Sale of Fixed Assets	30.48	25.89
Profit on sale of Shares	637.94	2,646.14
Misc. Income	250.71	14.92
Other Income	-	139.80
Rent Income	-	17.49
Sundry Balance written off	-	5.17
Total	1,456.08	3,858.45



Note: 20 Purchases of Commodities

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Purchases	61,294.99	44,388.39
Consumables and Labour Charges	-	54.22
Handling Charges - Purchase	-	-
Total	61,294.99	44,442.61

Note: 21 Change in inventories of Stock in trade

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Inventories (at the end of the year)		
Finished Goods/Stock in trade	1450.75	61.45
Inventories (at commencement)		
Finished Goods/Stock in trade	61.45	18.06
Total	(1,389.30)	(43.39)

Note : 22 - Employment Benefit Expenses

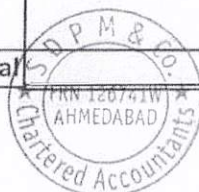
(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
(a) Salaries and Incentives	567.71	458.62
(b) Remuneration to Directors	124.21	152.12
© Contribution to	-	-
(i) Provident & Other Fund	19.46	10.83
(d) Gratuity Fund Contribution	-	(0.70)
(e) Staff Welfare Expense	42.07	40.80
Total	753.45	661.67

Note : 23 - Financial Expenses

(Rs. In Lacs)

Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Interest expense	1,362.03	1,415.60
Bank charges & commission	5.21	31.34
Loan Processing Fees	-	-
Demat Charges	-	-
Other Borrowing Cost	3.65	18.54
Total	1,370.89	1,465.48



Komal Infotech Private Limited

Note: 24 - Other Expense

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Administration expenses		
Audit fees		
a) Statutory Auditor	3.68	3.42
b) Tax Auditor	0.15	0.20
c) Internal Auditor	-	-
Auditor's Remuneration	-	-
Legal and Professional charges	395.32	297.47
Bank charges & commission	0.05	0.05
ROC fees	0.38	0.06
Insurance Expense	9.32	34.88
Employer/Employee Insurance	-	215.77
Office Expenses	0.06	0.05
E Filing Expenses	-	0.07
Electricity Expenses	65.42	53.94
GST Expense	0.06	0.03
Interest on Late Payment Charges	-	-
AAI Royalty Expense	0.18	0.75
Airport Charges	0.35	0.99
Administrative Expenses	1.02	0.73
Royalty	725.51	791.04
ATF turbine Fuel	90.01	55.67
Certification and CHA Charges	4.02	4.90
Courier Charges	-	-
Charter Packages Services	-	4.31
Fuel Falicilation Charges and Freight Charges	19.28	6.30
Service Charges	0.02	0.11
Ground handling Charges	52.62	21.65
Subscription Charges for Aircraft VTF	1.44	0.12
Landing & Parking Expenses	-	0.01
Medical Expenses	0.09	0.52
Repair and Maintanance Charges	327.68	462.60
Hotel Accomodation Charges	4.07	12.23
Printing and Stationery Expenses	10.23	4.54
Postage and Telephone Expenses	10.71	14.10
Reimbursement Charges	-	-
Kasar Vataav	0.00	-
Seminar Exp	-	-
Motor Car Expenses	3.35	0.23
Registration Charges	-	-
Demat Charges	-	-
Mobile Exp	0.15	0.13
Misc./Dr/Cr/Balance Written Off	-	-



Komal Infotech Private Limited

VAT Expense	-	0.22
Ticket Booking Charges	0.15	0.16
Sales Promotion Charges	-	0.30
Security Charges	95.25	71.64
Special Discount	-	-
Staff Refreshment Exp	1.50	2.62
Staff Training Expenses	1.40	0.30
Foreign Exchange Difference	-	29.23
Transportation charges	-	-
Other Expenses	15.27	18.27
Professional Tax	0.02	0.02
Property tax	-	-
Rent And Licence Fees	188.35	200.49
Land Lease Rent for Guest House	-	9.24
Rates and Taxes	33.74	21.37
Vehicle Expense	24.70	20.71
Inspection Charges	-	-
Guest House Expenses	18.98	18.88
Miscellaneous Expenses	345.46	61.66
Director Fees	1.08	0.58
Packing Material	64.20	103.26
Donation	11.92	4.52
Expenses Reimbursed	142.18	83.80
Commission	-	-
Deputation charges to Custom Department	-	-
Cargo Handling Expense/Ground Handling	-	-
DGCA Fees	-	0.05
Advances written off	4.06	7.38
Revenue Tax	-	-
Penalty	-	0.38
<u>Selling Expenses</u>	-	-
Advertisement & Publicity Expense	-	1.00
Conveyance Exp	2.89	0.92
Foreign travelling Expenses	0.81	-
Travelling Expenses	670.56	283.38
Sales Promotion Expenses	-	14.76
		-
Total	3,347.69	2,942.01



Komal Infotech Private Limited

Note : 25 - Extraordinary Items

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Prior Period Expenses	31.32	-
Total	31	-

Note : 26 Earnings Per Share

(Rs. In Lacs)		
Particulars	Figures as on 31st March, 2023	Figures as on 31st March, 2022
Net profit / (loss) attributable to equity shareholders (Rs.)	(617.83)	756.93
Number of equity shares in issue during the year (shares of face value Rs. 10 each)	5.83	5.83
Basic as well as diluted earnings per share (Rs.)	(105.97)	129.83
Basic as well as diluted earnings per share (Rs.) (excluding extraordinary items)	(105.97)	129.83

Note: 27 Contingent Liability for the financial year ended 31st March, 2023: Nil

Note : 28 Others :

1. Outstanding balances trade payable and any other outstanding balances including all squared up accounts are subject to confirmation.
2. Previous year's figures have been regrouped, reclassified and rearranged wherever necessary.



Rajesh Mah.

