

# IT INDIABULL PRIVATE LIMITED

Regd. Office: T-318, 3<sup>rd</sup> Floor, Arcade International, Madrapura, Ajmer Road, Jaipur, Rajasthan-302006

CIN: U72900RJ2016PTC055890, Email Id: [itindiabulls001@gmail.com](mailto:itindiabulls001@gmail.com) Tel: 9928234076

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 05<sup>th</sup> Annual General Meeting of the members of **IT INDIABULL PRIVATE LIMITED** will be held on Saturday, 15<sup>th</sup> Day of October, 2021 at 12:00 P.M. at the Registered Office of the Company situated at T-318, 3<sup>rd</sup> Floor, Arcade International, Madrapura, Ajmer Road, Jaipur, Rajasthan-302006 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the audited Financial Statement of the company for the period ended as at 31<sup>st</sup> March, 2021, the Report of Board of Directors and Auditors there on.
2. To consider and if think fit, the appointment of M/s KSGC & Associates as the Statutory Auditors of the Company and to fix their remuneration and to pass the following resolution:

**“RESOLVED THAT** pursuant to the provision of Section 139 of the Companies Act, 2013 read with rule 3 of The Companies (Audit and Auditors) Rules, 2014 and other applicable rules and provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and consent of the Board of Directors be and is hereby accorded to appoint M/s KSGC & Associates, Chartered Accountants, (FRN: 021829C), Jaipur as Statutory Auditors of the Company to carry out the Statutory Audit of the Company for the period of 5 Years to conduct the audit for the financial year 2020-21 and 2024-25 as decided by the Board of Directors at a remuneration of Rs. 65000/- excluding out of pocket expenses as discussed between the Board of Directors and Statutory Auditors mutually.

**RESOLVED FURTHER THAT** Mr. Gaurav Jain and/or Ms. Jyoti Choudhary, Directors of the company be and are hereby severally/jointly authorized to do all such acts, deeds, things, to give effect to the said resolution as required, in compliance with applicable sections of the Companies Act, 2013, the rules framed there under and other applicable statutes (if any).”

**BY ORDER OF BOARD OF DIRECTORS  
FOR IT INDIABULL PRIVATE LIMITED**

For IT Indiabull Pvt. Ltd.

For IT Indiabull Pvt. Ltd.

Jyoti

Gaurav

JYOTI CHOUDHARY

GAURAV JAIN

DIRECTOR

DIRECTOR

DIN: 07927458

DIN 08560737

DATE: 15/10/2021

PLACE: JAIPUR

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## **NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
3. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
4. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, during business hours up to the date of the Meeting.
5. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company's registered office
6. The complete particulars of the venue of the meeting including route map and prominent land mark for easy location are as given under:

### **Venue of the meeting:**

T-318, 3<sup>rd</sup> Floor, Arcade International, Madrampura, Ajmer Road, Jaipur,  
Rajasthan-302006

**Landmark:** Orbit Mall

**Route Map:** The Red Mark indicating the venue of AGM

For IT Indiabull Pvt. Ltd.

Vijoti  
Director

For IT Indiabull Pvt. Ltd.

Chaurav  
Director

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## Director's Report

To,  
The Members of  
**IT INDIABULL PRIVATE LIMITED**

Your Directors have pleasure in presenting the 05<sup>th</sup> Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31<sup>st</sup> March, 2021.

## FINANCIAL SUMMARY AND HIGHLIGHTS

Particulars	Current year	Previous Year	
Revenue from Operations	70071592.00	82404342.00	
Other Income	36.00	12701.00	
<b>Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense</b>	<b>10809873.00</b>	<b>10221590.00</b>	
Less: Depreciation/ Amortization/ Impairment	181363.00	85431.00	
<b>Profit /loss before Finance Costs, Exceptional items and Tax Expense</b>	<b>10628510.00</b>	<b>10136159.00</b>	
Less: Finance Costs	0.00	0.00	
Less: Other Operating & Non-Operating Expenses	0.00	0.00	
<b>Profit /loss before Exceptional items and Tax Expense</b>	<b>10628510.00</b>	<b>10136159.00</b>	
Add/(less): Exceptional items	0.00	0.00	
<b>Profit /loss before Tax Expense</b>	<b>10628510.00</b>	<b>10136159.00</b>	
Less: Tax Expense	Current Tax	(2984246.00)	(2447062.00)
	Deferred Tax	23952.00	8958.00
<b>Profit /loss for the year (1)</b>	<b>7668216.00</b>	<b>7698055.00</b>	
<b>Total Comprehensive Income/loss (2)</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total (1+2)</b>	<b>7668216.00</b>	<b>7698055.00</b>	
Earning Per Share (Basic)	153.36	298.59	
Earning Per Share (Diluted)	153.36	298.59	

## TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

During the Financial year the company has not transferred any amount to Reserves and profit for the year has been transferred into profit & loss account under the head reserve and surplus.

For IT Indiabull Pvt. Ltd.

*Jyoti*  
Director

For IT Indiabull Pvt. Ltd.

*Gaurav*  
Director

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## DIVIDEND

The Board of Directors of your company decided not to recommend any Dividend for the year under review.

## STATE OF COMPANY'S AFFAIRS

During the year under review, total revenue of the company is Rs. 70071627/- as compared to Rs. 82417402/- in the previous year.

The Profit after tax for the year ended is Rs. 7668216/- as compared to Rs. 7698055/- in the previous year.

## NATURE OF THE BUSINESS

There is no change in the nature of business of the company

## SHARE CAPITAL STRUCTURE OF THE COMPANY:

During the Year there is Change in the Share Capital of the Company by way of Conversion of Loan into Equity in terms of Section 62 of the Companies Act, 2013. The Revised Capital Structure of the Company is: -

### **a) Authorized Capital:**

Rs. 5,50,00,000/- (Rs. Five Crore Fifty-Five Lakh Only divided into 55,00,000 Equity Shares of Rs. 10 /- each.

### **b) Issued Capital:**

Rs. 25,98,780/- (Rs. Twenty-Five Lakh Ninety-Eight Thousand Seven Hundred Eighty Only divided into 2,59,878 Equity Shares of Rs. 10 /- each.

### **c) Subscribed and Paid-up Capital:**

Rs. 25,98,780/- (Rs. Twenty-Five Lakh Ninety-Eight Thousand Seven Hundred Eighty Only divided into 2,59,878 Equity Shares of Rs. 10 /- each.

## COMPOSITION OF BOARD OF DIRECTORS

The Board of directors of the company duly constituted during the financial year. There was no change in the board of directors of the company during the financial year.

The Present Directors of the Company are as follows:

Name of the director	Designation	DIN
Mrs. Jyoti Choudhary	Director	07927458
Mr. Gaurav Jain	Director	08560737

## MEETINGS OF THE BOARD OF DIRECTORS AND MEMBERS

For IT Indiabull Pvt. Ltd.

Jyoti  
Director

For IT Indiabull Pvt. Ltd.  
Gaurav

Director

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During the Financial Year 2020-21, the Company held Six (6) Board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

SN	Date of Meeting	Board Strength	No. of Directors Present
1.	01.06.2020	2	2
2.	22.09.2020	2	2
3.	24.11.2020	2	2
4.	01.12.2020	2	2
5.	28.12.2020	2	2
6.	29.03.2021	2	2

## • PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM Dated 28.12.2020
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1.	Jyoti Choudhary	6	6	100	-	-	-	YES
2.	Gaurav Jain	6	6	100	-	-	-	YES

## MEETINGS OF THE MEMBERS

During the Financial Year 2020-21, the Company held Two (2) meetings of the Members of as per Section 96 of Companies Act, 2013

1. Extra Ordinary General Meeting held on 25.06.2020
2. Annual General Meeting held on 28.12.2020

## DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had 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;

For IT Indiabull Pvt. Ltd.  
Jyoti  
Director

For IT Indiabull Pvt. Ltd.  
Gaurav  
Director

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- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an unlisted company, the said para is not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## AUDITORS

### • STATUTORY AUDITORS AND THEIR REPORT

The Board considered the Appointment of Statutory Auditor of the Company, pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rule 3 of The Companies (Audit and Auditors) Rules, 2014. The Board considered and approved the same and passed the following resolution in this regard:

**“RESOLVED THAT** pursuant to the provision of Section 139 of the Companies Act, 2013 read with rule 3 of The Companies (Audit and Auditors) Rules, 2014 and other applicable rules and provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and consent of the Board of Directors be and is hereby accorded to appoint M/s KSGC & Associates, Chartered Accountants, (FRN: 021829C) Jaipur as Statutory Auditors of the Company to carry out the Statutory Audit of the Company for the period of 5 Years to conduct the audit for the financial year 2020-21 and 2024-25 as decided by the Board of Directors at a remuneration of Rs. 65000/- excluding out of pocket expenses as discussed between the Board of Directors and Statutory Auditors mutually.

**RESOLVED FURTHER THAT** Mr. Gaurav Jain and/or Ms. Jyoti Choudhary, Directors of the company be and are hereby severally/jointly authorized to do all such acts, deeds, things, to give effect to the said resolution as required, in compliance with applicable sections of the Companies Act, 2013, the rules framed there under and other applicable statutes (if any).”

**M/s. KSGC & Associates Chartered Accountants**, were appointed as statutory auditors of the Company in the Board Meeting held on **01<sup>st</sup> October, 2021** to hold office till the conclusion of the ensuing Annual General Meeting on account of casual vacancy held by resignation of M/s Jain Kumawat & Co. Chartered Accountants (FRN: 020438C) in terms of the first proviso to Section 139 of the Companies Act, 2013.

The Company has received consent letter from the auditor to the effect that appointment, if made, would be within the prescribed limits under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

For IT Indiabull Pvt. Ltd.

Jyoti  
Director

For IT Indiabull Pvt. Ltd.

Gaurav

Director

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## COST AUDITOR

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

## SECRETARIAL AUDITORS

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## INTERNAL AUDIT

The Internal Audit is not applicable on the company as it is not covered under the provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014.

## WEB ADDRESS OF ANNUAL RETURN

As per section 92(3) and 134 (3) of the Companies Act, 2013, Companies are required to place the draft of the Annual Return of the company on its website But your company does not having any Website so we are not placing the same anywhere. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

## REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2020-21, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

## CHANGE IN THE REGISTERED OFFICE OF COMPANY

During the year the Registered office of the Company had been changed from **PLOT NO. S M-37, FIRST FLOOR, NEW AATISH MARKET, NEW SANGANER BYEPASS ROAD, JAIPUR** to **T-318, 03RD FLOOR, ARCADE INTERNATIONAL, MADRAMPURA, AJMER ROAD, JAIPUR, RAJASTHAN-302006** with effect from 01.12.2020.

## PARTICULARS OF EMPLOYEES

Provision related to the particulars of the employees employed by the Company falling within Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

## INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

For IT Indiabull Pvt. Ltd.

*Vyoti*  
Director

For IT Indiabull Pvt. Ltd.

*Govind*

Director

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## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

During the Financial Year 2020-21, the particulars of Loan given, Guarantees given and Investments made and securities provided along with the purpose for which the loan or guarantee, security provided to be utilized by the receipt are provided in the audited Financial statements of the Company read with noted on accounts forming part of the financial statements.

## **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Particulars of Transactions with Related party with noted on accounts forming part of the Financial Statements.

## **APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

## **MATERIAL CHANGES AND COMMITMENTS**

The Covid-19 (Corona Virus disease) pandemic is being very ruthless to humankind and the economy. Keeping this vital situation in mind and to ensure the health & safety of workers and employees there has been some policies and measures which have been adopted and implemented by the company as a preventive measure for COVID 19 from April 2020 to June 2020 which has been considered as material change and commitment.

- As per the directives issued by the Central Government / concerned State Governments from time to time regarding COVID 19 Pandemic and for the safety of employees and as per the government directives company has adopted "Work from home policy" for the effective working of company for the period specified in the notification. Moreover company worked with 33 % physical staff as per the guidelines issued by the respective government from time to time.
- As per the directives issued by the Central Government / concerned State Governments company resumed with full strength after the guidelines issued by the central and state government.

However, financial statements and financial position of the company in the financial year ended on 31<sup>st</sup> March, 2021 has been affected much by the COVID pandemic.

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

For IT Indiabull Pvt. Ltd.

Vijoti  
Director

For IT Indiabull Pvt. Ltd.  
Gaurav

Director



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Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
<b>A) CONSERVATION OF ENERGY:</b>	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
<b>B) TECHNOLOGY ABSORPTION:</b>	
> the efforts made towards technology absorption;	NIL
> the benefits derived like product improvement, cost reduction, product development or import substitution;	NIL
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	
> the expenditure incurred on Research and Development	NIL
<b>(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:</b>	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	NIL

## RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site

For IT Indiabull Pvt. Ltd.

Vyoti  
Director

For IT Indiabull Pvt. Ltd.

Director

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operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

## **DEPOSITS**

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013.

## **DISCLOSURE IN REFERENCE OF SUB RULE 1 CLAUSE (C) SUB CLAUSE (VIII) OF RULE 2 OF COMPANIES (ACCEPTANCE OF DEPOSITS) RULES 2014**

During the period under review the company has accepted some unsecured loan from its director and which was not covered under the definition of deposits and the required declaration from the director has duly received by the company that the amount given by them is not acquired by borrowing or accepting loan or deposits from others.

The details of monies accepted are as under:

Sr. no.	Name of Director	Amount taken
1.	Gaurav Jain	15000000

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

## **BOARD EVALUATION**

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

## **COMPOSITION OF AUDIT COMMITTEE**

The provision of section 177 relating to Audit committee is not applicable on the company.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company is not required to form such policy.

## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

For IT Indiabull Pvt. Ltd.

Vijoh  
Director

For IT Indiabull  
Gaurav

Director

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Your Company give an equal opportunity to its employee and is committed to ensuring that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited. The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Further, your Directors 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.

## **REGULATORY ACTION**

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

## **SECRETARIAL STANDARDS**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

## **HEALTH, SAFETY AND ENVIRONMENT PROTECTION**

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

## **OTHER DISCLOSURES**

1. As per rule 4(4) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
2. As per rule 8(13) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued shares (including sweat equity shares) to employees of the Company under any scheme.
3. As per rule 12(9) the Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued equity shares under the scheme of employee stock option.
4. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable; and
5. The requirement to disclose the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

For IT Indiabull Pvt. Ltd.

Vyoti  
Director

For IT Indiabull Pvt. Ltd.

Director

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## APPRECIATION AND ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support

BY ORDER OF BOARD OF DIRECTORS

for IT INDIABULL PRIVATE LIMITED

For IT Indiabull P.

For IT Indiabull Pvt. Ltd.

*Jyoti*

Director

*Gaurav*

Director

Date: 15/10/2021

Place: JAIPUR

JYOTI CHOUDHARY

DIRECTOR

DIN- 07927458

GAURAV JAIN

DIRECTOR

DIN-08560737



**INDEPENDENT AUDITOR'S REPORT**

To The Members of  
**IT INDIABULL PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of IT INDIABULL PRIVATE LIMITED ('the Company') which comprise the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss for the year then ended, and notes to 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 standalone financial statements give the information required by the Companies Act, 2013 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, 2021 and its Profit for the year ended on that date:

**BASIS FOR QUALIFIED OPINION**

**Company has also not complied with provisions of section 73 of Companies Act, 2013 by accepting unsecured loans from parties other than those who are exempted under the said Act.**

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

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report, but does not include the financial statements and our auditor's report thereon. The management has represented that other information shall be made available to us after the date of this auditor's report.

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

When we read the Board Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**Responsibilities of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements to give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

**Auditor's Responsibility for the Audit of Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 Standalone 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 but not for the purpose of 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### Report on Other Legal and Regulatory Requirements

- 1 This report does not include the matter specified in paragraph 3(i) to 3(xvi) of the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, as the same is not applicable to the company under clause 1(2) (iv).
- 2 As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ;
  - (c) The Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule 2014.
  - (e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - (f) This report does not include matter specified under clause (i) of Section 143(3) of the Act, as the same is not applicable to the company vide Notification No. 583 (E) dated June 13, 2017
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act we report that being a private limited company, the provision of aforesaid section is not applicable.
  - (h) 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, In our opinion and to the best of our information and according to the explanations given to us;
    - (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note "Contingent Liabilities & Commitments" to the financial statements;
    - (ii) The Company did not have any long-term contracts including derivative contracts hence, the question of any material foreseeable losses does not arise;
    - (iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

JAIPUR

For K S G C & ASSOCIATES

Chartered Accountants

ICAI FRN No. 021829C

  
KANHAIYA LAL SHARMA

Partner

M.No. 430601



## IT INDIABULL PRIVATE LIMITED

### SIGNIFICANT ACCOUNTING POLICIES

#### **a. BASIS OF ACCOUNTING**

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards specified under section 133 of the Companies Act 2013 read with Rule (7) of the Companies (Accounts) Rules 2014 and the provisions of the Companies Act, 2013.

#### **b. FIXED ASSETS / PROPERTY, PLANT & EQUIPMENT**

##### **Tangible Items**

Property, Plant and Equipment (PPE) are tangible items that are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land, which is not depreciated. Cost includes purchase price (after deducting trade discount/rebate), non refundable duties and taxes, cost of replacing the component parts, borrowing cost and other directly attributable cost to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Subsequent expenditure relating to PPE that has already been recognized is added to the carrying amount of that assets when it is probable that future economic benefits associated with the item will flow to the company and cost of the item can be measured reliably. Repairs and Maintenance cost are charged to the Profit & Loss statement.

##### **Intangible Items**

Acquired/ Inhouse developed computer software/ licences are initially capitalised at cost, which includes the purchase price (net of any discounts and rebates) and other directly attributable cost of preparing the asset for its intended use. Subsequent expenditure relating to PPE that has already been recognized is added to the carrying amount of that assets when it is probable that future economic benefits associated with the item will flow to the company and cost of the item can be measured reliably. These costs are amortised to profit or loss using the straight-line method over their estimated useful lives of three to five years. Costs associated with maintaining the computer software/ Annual License fees are recognised as an expense when incurred.

#### **c. DEPRECIATION**

Depreciation on items of property, plant and equipment (except stated otherwise) is calculated using the Written down value method to allocate their depreciable amounts over their estimated useful lives as stated in Schedule II of the companies Act 2013. The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in profit or loss when the changes arise.

#### **d. REVENUE RECOGNITION**

Revenue from consulting is recognised on the basis of chargeable time or acceptance of prescribed milestone for billing as per relevant agreement / contract.

#### **e. TAXES ON INCOME**

Current tax is accounted for after taking into account deductions that are expected to be available to the company. Deferred tax is accounted for by computing the tax effect of timing difference, which arise in a year and reverse in subsequent periods. Deferred Tax assets are not recognized unless there is 'virtual certainty' that sufficient future taxable income will be available against which such deferred tax assets will be realized.

**f IMPAIRMENT OF ASSETS**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/ external factors. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & 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.

**g PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are neither recognized nor disclosed in the financial statements.

**h EARNING PER SHARE**

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



**IT INDIABULL PRIVATE LIMITED**

UNIT NO. T 318 ON 3RD FLOOR, ARCADE INTERNATIONAL, MADRAMPURA, AJMER ROAD JAIPUR RJ 302006 IN

CIN:U72900RJ2016PTC055890

Contact No +9928234076 Email: itindiabulls001@gmail.com

Balance Sheet as at 31.03.2021

Particulars		Note No.	As at 31	As at 31 March,
			March,2021	2020
			Amount(In Rs.)	Amount(In Rs.)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital	2	2,598,780	500,000
	(b) Reserves and surplus	3	67,162,369	7,024,653
			<b>69,761,149</b>	<b>7,524,653</b>
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	4	15,997,426	22,068,796
			<b>15,997,426</b>	<b>22,068,796</b>
4	Current liabilities			
	(a) Short-term borrowings			
	(b) Trade payables	5	39,881,627	8,050,399
	-Total outstanding dues of Micro enterprises and small enterprises			
	-Total outstanding dues of creditors other than Micro enterprises and small enterprises			
	(c) Other current liabilities	6	15,434	54,930,601
	(d) Short-term provisions	7	5,511,308	2,522,062
			<b>45,408,369</b>	<b>65,503,062</b>
	<b>TOTAL</b>		<b>131,166,944</b>	<b>95,096,511</b>
<b>B</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) PROPERTY, PLANT & EQUIPMENT			
	(i) Tangible assets	8	1,023,398	353,071
	(b) Non Current Investments	9	21,250,016	21,250,016
	(c) Long-term loans and advances	10	154,675	24,675
	(d) Deferred tax assets (net)	11	32,910	8,958
			<b>22,460,999</b>	<b>21,636,720</b>
2	Current assets			
	(b) Inventories	12	7,493,104	11,284,415
	(c) Trade receivables	13	79,141,775	49,304,409
	(d) Cash and cash equivalents	14	258,614	6,185,241
	(e) Short-term loans and advances	15	21,520,493	6,326,982
	(f) Other current assets	16	291,960	358,745
			<b>108,705,946</b>	<b>73,459,791</b>
	<b>TOTAL</b>		<b>131,166,944</b>	<b>95,096,511</b>

Significant Accounting Policies

Notes forming part of this Balance Sheet

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1 to 25

As per our report of even date

For K S G C & Associates

Chartered Accountants

FRN:- 021829C

*Kanhaiya Lal Sharma*  
Kanhaiya Lal Sharma  
Partner

M.No. 430601

Place : Jaipur

Date : 15/10/2021

UDIN:- 21430601AAAAAU8076

For and on behalf of the Board of Directors

For IT Indiabull Pvt. Ltd.

*Vyoh*  
JYOTI CHOUDHARY  
Director  
DIN:-07927458

For IT Indiabull Pvt. Ltd.

*Gaurav*  
GAURAV JAIN  
Director  
DIN:-08560737

Director

**IT INDIABULL PRIVATE LIMITED**  
 UNIT NO. T 318 ON 3RD FLOOR, ARCADE INTERNATIONAL, MADRAMPURA, AJMER ROAD JAIPUR RJ 302006 IN  
 CIN:U72900RJ2016PTC055890

Contact No +9928234076 Email: itindiabulls001@gmail.com

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31.03.2021**

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		Amount(In Rs.)	Amount(In Rs.)
1 Revenue from operations	17	70,071,592	82,404,342
Other Income	18	36	12,701
<b>Total Revenue</b>		<b>70,071,627</b>	<b>82,417,042</b>
2 <b>Expenses</b>			
(a) Cost of materials consumed	19	46,635,276	55,526,101
(b) Purchases of stock-in-trade	20	3,791,310	-11,284,415
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	4,445,334	4,847,473
(d) Employee benefits expense	22	-	-
(f) Finance Cost	9	181,363	85,431
(e) Depreciation & Amortization Expenses	23	4,389,834	23,106,293
(e) Other expenses			
<b>Total expenses</b>		<b>59,443,117</b>	<b>72,280,883</b>
3 <b>Profit / (Loss) before exceptional item,Extraordinary and tax (1-2)</b>		<b>10,628,510</b>	<b>10,136,159</b>
4 Exceptional Items		-	-
5 <b>Profit / (Loss) before extraordinarily items and tax (7 ± 8)</b>		<b>10,628,510</b>	<b>10,136,159</b>
4 Extraordinary Item		-	-
5 <b>Profit &amp; Loss before tax (9+10)</b>		<b>10,628,510</b>	<b>10,136,159</b>
6 <b>Tax expense:</b>			
(a) Current tax expense for current year		2,984,246	2,447,062
(b) Deferred tax Assets		-23,952	-8,958
		<b>2,960,294</b>	<b>2,438,104</b>
7 <b>Profit / (Loss) for the year</b>		<b>7,668,216</b>	<b>7,698,055</b>
8 <b>Earnings per share (of ₹ 10/- each):</b>	25		
(a) Basic		74.11	153.96
(b) Diluted		74.11	153.96

Significant Accounting Policies  
 Notes forming part of this Balance Sheet

As per our report of even date  
 For K S G C & Associates

Chartered Accountants  
 FRN:- 021829C

*Kannhaya Lal Sharma*  
 Partner  
 M.No.- 430601  
 Place : Jaipur  
 Date : 15/10/2021  
 UDIN:- 21430601AAAAAU8076



1  
 1 to 25

For and on behalf of the Board of Directors

*Vijot* For IT Indiabull Pvt. Ltd. Director  
 JYOTI CHOUDHARY  
 Director  
 DIN:-07927458

*Gaurav* For IT Indiabull Pvt. Ltd. Director  
 GAURAV JAIN  
 Director  
 DIN:-08560737

## Notes forming part of the financial statements

## Note 2 Share capital

Particulars	As at March,31 2021		As at March,31 2020	
	Number of shares	Amount	Number of shares	Amount
	Authorised Equity shares of ` 10/- each with voting rights	5,500,000	55,000,000	50,000
	5,500,000	55,000,000	50,000	500,000
Issued, subscribed and paid up capital Equity shares of ` 10/- each with voting rights	259,878	2,598,780	50,000	500,000
<b>Total</b>	<b>259,878</b>	<b>2,598,780</b>	<b>50,000</b>	<b>500,000</b>

## a) Details of reconciliation of the number of shares outstanding:

Particulars	Opening Balance 01 April,2020	Issue During the year	Bonus issued during the year	Closing Balance 31 March, 2021
Equity shares with voting rights				
- Number of shares	50,000	209,878	-	259,878
- Amount (`)	500,000	2,098,780	-	2,598,780

## b) Details of shares held by each shareholder holding more than 5% shares:

Name of Stakeholders	As at March,31 2021		As at March,31 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
JYOTI CHOUDHARY	45,900.00	17.66	45,900.00	91.80
GAURAV JAIN	4,000.00	1.54	4,000.00	8.00
<b>Total</b>	<b>49,900.00</b>	<b>19.20</b>	<b>49,900.00</b>	<b>99.80</b>

## c) Terms / rights attached to equity shares:

The Company has only one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share.

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

## d) During the year company issues equity shares face value of Rs 10 on premium of Rs 250 Per shares allotted to the persons of deposit amount as a security amount show in last years Audit Balances sheets note no 6



For IT Indiabull Pvt. Ltd.  
Director

For IT Indiabull Pvt. Ltd.  
Gaurav  
Director

IT INDIABULL PRIVATE LIMITED

Notes forming part of the financial statements

Note 3 Reserves and surplus

Particulars	For the year ended 31 March, 2021	As at 31 March, 2020
	Amount(In Rs.)	Amount(In Rs.)
(a) Profit & Loss a/c		
Opening balance	7,024,652.53	-673,402
Add: Profit / (Loss) for the year	7,668,216.41	7,698,055
<b>Closing balance</b>	<b>14,692,869</b>	<b>7,024,653</b>
Share Premium	52,469,500	-
<b>Total</b>	<b>67,162,369</b>	<b>7,024,653</b>

*Ramharaj*  


For IT Indiabull Pvt. Ltd.

*Vijoti*

Director

For IT Indiabull Pvt. Ltd.

*Crawra*

Director

## Trade Payble List

Particulars	As at 31, March, 2021	As at 31 March, 2020
Chhabi Bagchi Developers P.Ltd	94800.00	94800.00
Garima Travels	2475764.43	2475764.43
Paramount	7889.99	7889.99
Siddhant Travel Solution	378970.00	378970.00
Veer Travels	68518.00	68518.00
Anup Tamang		20000.00
Arjun Kachre	250000.00	250000.00
Deepali Kala	10000.00	10000.00
Golden Eagle Hotels And Resorts		58460.50
H & K Advertisers		43244.50
Hotel Chhavi Holiday & Restaurant		41001.00
Hotel Polo In		15000.00
Hotel The Light House		4550.25
Hotel Tip Top Plaza		31930.85
Jitesh Biyani		10000.00
New Yashika Mobile		14000.00
Pink Prime Advertising Co		11000.00
Pradeep Singh Chauhan		10000.00
Premsons Jewellers	19050.00	19050.00
Shree Maruti Courier Service	25207.41	25207.41
Vanshika Bajaj		700000.00
Rampal Meena		725.00
Sand Entertement		-
Sneha Infosystem		-
Sonu Sharma	398000.00	
Vinit Agarwal		20249.00
HARISH CHANDRA (MIGLNI)		26900.00
KAPIL MEENA	250000.00	250000.00
MAHENDER PAL		8100.00
Nishnu		0.00
Panish		900.00
PAWAN SINGH	300000.00	300000.00
Rajesh Motors		0.00
Roshan Lal		33340.00
UMESH GUPTA		12690.00
Narendra	372639.00	372639.00
Pradeep Saini	148100.00	148100.00
Pushpa		10000.00
Rajendra		0.00
RAJENDRA SINGH		0.00
ALOKE		27000.00
CHOICE EQUITY (BROKERS)	1244653.90	1244653.90
Mukesh	100000.00	100000.00
Radheshyam		10000.00
Rashmi Kaushik		10000.00
SAIKAT		1.00
SANTOSH		13330.00
SUDHIR KUMAR MOHAN LAL PATEL	310000.00	310000.00
SUKHWATI DEVI		10000.00
SUPARNA	50000.00	50000.00
SURAJ		10000.00



For IT Indiabull Pvt. Ltd.

Vijoti

Director

For IT Indiabull Pvt. Ltd.

Gourav

Director

SUSHMA		3134.00
Umeed Singh Krishania	740600.00	740600.00
VANDNA		7324.00
Vinit		6210.00
Vipul		16578.00
YOGENDR		1.00
Yogesh		18440.00
ARJITA	-	96.00
FIROJ KHAN	-	1.00
Abode Builders & Developers Pvt. Ltd.	15104.00	
WADWA AGRO SEEDS	49470.00	
Total	7308766.73	8050398.83



For IT Indiabull Pvt. Ltd.  
*Vyoti*  
 Director

For IT Indiabull Pvt. Ltd.  
*Cravva*  
 Director

## Security Deposit List

Particulars	As at 31 March, 2021	As at 31 March, 2020
Akshat Prd.		138544.00
Ammichand Prd.		815649.00
Amrit Lal Prd.		1250000.00
Anil Kkumar Prd.		300000.00
Anil Kumar Prd.		300000.00
Ankit Kumar Prd.		600000.00
Arpit Sexena Prd.		456281.00
Arun Chawan Prd.		240347.00
ARVIND Prd.		1075987.00
Asha Devi Prd.		100000.00
Ashok Kumar Prd.		577675.00
Ashok Prd.		200000.00
Baljinder Singh Prd.		112500.00
BANSHI DHAR JANGID PRD.		50000.00
Batto Prd.		150000.00
Bhagwandas Prd.		95711.00
Bhaskay Prd.		290000.00
Bhawana Prd		283232.00
Bhola Prasad Prd.		120025.00
BHUPENDER PRD.		59000.00
BHUPESH PRD.		46930.00
BIJENDER SINGH Prd.		1223330.00
Bipin Prd.		100000.00
Biplab Sarkar Prd.		500000.00
Bommidi Santosh Prd.		250000.00
Chanda Prd.		170122.00
Chandra Shekhar		232367.00
Chandresh Prd.		245491.00
Chillacharla Krishnaraj Prd.		250000.00
DAVINDER BEN PRD.		381540.00
DAVINDER RAWAT PRD.		65900.00
Dayaram Prd.		39990.00
Dhaneshwar Saw Prd.		600006.75
Dharmendra Prd.		100000.00
DHIRENDRA KUMAR PRD.		810000.00
Digvijay Singh Prd.		211800.00
Dimpal Sethi Prd.		275366.30
Dipali Singh Prd.		46495.00
Diro Prd.		100000.00
Ekta Yadav Prd.		309100.00
Fatima Begam Prd.		50000.00
Giriraj Siman Prd.		30000.00
Girish Kumar Prd.		573179.00
Gokul Behera Prd.		163330.00
Gopal Prd		364277.00
GURBHEJ SINGH PRD.		463949.00
Gurvinder Singh Prd.		837174.00
HAIDER ALI PRD.		200000.00
Hark Bhadur Chhetri Prd.		1000000.00
Hamam Deep Prd.		50000.00
Hawa Singh Prd.		230000.00
Hema Devi Prd.		610000.00

*Handwritten signature*



For IT Indiabull Pvt. Ltd.

*Vijoti*

Director

For IT Indiabull Pvt. Ltd.

*Gaurav*

Director

Hemraj Meeja Prd.	60077.00
Himanshu Prd.	326660.00
Inder Jeet Prd.	500000.00
Jayesh Prd.	224347.00
JYOTISH CHANDRA ROY PRD.	286443.00
Kailash Chand Sharma Prd	423330.00
Kamlesh Prd.	280420.00
Karambir Prd.	1600000.00
Kedar Prd.	161112.00
Kuldeep Singh Prd.	230001.92
Lalita Prd	300000.00
LOKEDDRA PRD.	122140.00
Lokesh Singh Prd.	10000.00
Malkeet Singh Prd.	519051.60
Manjeet Singh Prd.	826188.00
Manju Prd.	310000.00
Manju Yadav Prd.	95845.00
Manmohan Singh Prd.	350000.00
MANTA DEVI PRD.	143430.00
MD MUNNA RAZA PRD.	100595.00
MOHD AZZAD PRD.	90221.00
Mohit Kumar Prd.	922079.00
Monish Nagpal Prd.	266667.00
Mukat Prd.	230000.00
Mukesh Kumar Prd.	352720.00
Mukesh Prd.	100000.00
Nand Kishor Prd.	300000.00
Naresh Chandraprd.	408217.50
Naval Prd.	482851.00
Naveen Prd.	600000.00
Nayan Kumar Prd.	60279.00
Neema Devi Prd.	349774.00
NEHA BARGOORJAR PRD.	1406065.00
Nilam Agarwal Prd.	837146.00
Nisha Prd.	300000.00
Nivesh Kumar Prd.	660000.00
Pankaj Kamli Prd.	149553.00
Pankaj Pandey Prd.	310000.00
Payal Prd.	543729.00
Poonam Devi Prd	195717.00
PRADEEEP GURJAR PRD.	300000.00
Pradeep Sahrma Prd.	60000.00
Pradeep Tyagi Prd.	65398.00
Pratik Prd,	266650.00
PRAVEEN KHANNA PRD.	382188.70
Preeti Prd	266957.00
Prem Bai Prd	69452.01
Premranjan Sriwastav Prd.	400000.00
Prettam Yadav Prd.	275036.00
Rabi Das Prd.	84786.00
RAHUL PRD.	62937.00
Rajev Yadav Prd.	150000.00
Rakesh Kumar Prd.	513638.00
Ramesh Kant Prd.	120926.00
Ram Kumar Singh Prd.	180000.00

*Bankat*



For IT Indiabull Pvt. Ltd.

*Vyoti*

Director

For IT Indiabull Pvt. Ltd.

*Cravra*

Director



Ranjana Kumari Prd.	500000.00
Ranjana Prd	240000.00
Ranji Rnai Prd	300000.00
RASBIR SINGH PRD.	280375.00
Ravi Prd.	461900.00
RAVI SHANKAR PRD.	574250.00
Rekha Devi Prd.	110000.00
Reshma Ghatri Prd.	150000.00
Rishabh Prd.	195427.00
Rishi Kumar Prd.	430000.00
Ritesh Kamal Malpani Prd.	180000.00
Rohit Prd.	713330.00
Rukmani Prd.	48472.00
Safat Prd.	717140.00
Sagar Joon Prd.	486330.00
Sajjan Singh Prd.	500000.00
Sandeep Khanna Prd.	354873.73
Satish Saini Prd.	100000.00
Satnam Singh Prd.	100000.00
Satyanarayan Prd.	584484.00
sayed Khushboopravin Prd.	365856.00
Shani Charan Prd.	380238.00
Shgabav Singh Prd.	100000.00
Shikha Prd.	400000.00
Shiv Dayal Prd.	262321.00
Shiv Prasad Gupta Prd.	298330.00
Shiv Prasad Prd.	390000.00
SHIV SHANKAR PRD.	118001.70
SHYAM JEET PRD.	200000.00
Shyam Singh Prd	60000.00
Sri Gopal Prd	80000.00
Sukhpal Prd.	43330.00
Suman Prd.	521826.96
SUNANDA PRD.	853327.00
Sunil Kumar	687962.00
Sunil Kumar Meena Prd.	450000.00
Suparna Datta Prd.	456190.00
Suraj Mal Prd.	665507.50
Suraj Pradhan Prd.	200000.00
Surender Kumar Prd.	880000.00
Surender Prd.	79997.00
Suresh Kumar Prd.	10000.00
Suresh Kumar Sharma Prd.	500000.00
TARUNISHA PRD.	100000.00
VAISHALI PRD.	323600.00
VANAJA YADAV PRD.	216593.00
Vedprakesh Prd.	563330.00
Vijay Prakesh Yadav Prd.	367447.00
VIKASH AGARWAL PRD.	533650.00
Vinod Kumar Prd.	50000.00
Vishal Bahadhur Prd.	330000.00
Vishal Godara Prd.	305496.00
Vodapali Laxmi Kant Prd.	30000.00
Yogesh Patel Prd.	350000.00
YOGESH PRD.	13330.00
Total	0.00 54590840.67

*Kanhaiyadas*



For IT Indiabull Pvt. Ltd.

*Vijoti*

Director

For IT Indiabull Pvt. Ltd.

*Gaurav*

Director

Advances From Debtors

Particulars	As at 31 March, 2021	As at 31 March, 2020
Bharat Tram	1204805.85	0
Rajendra Singh	1010461.00	0
Bijendra	1000000.00	0
Deepak Kumar	20000.00	0
Mukesh Manveer Singh	29237593.59	0
Ranjit	100000.00	0
Total	32572860.44	0.00

For IT Indiabull Pvt. Ltd.

For IT Indiabull Pvt. Ltd.

Vijoti

Director

Cranon

Director



IT INDIABULL PRIVATE LIMITED

Notes forming part of the financial statements

Note 4 Long-term borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
<b>Un Secured Loan</b>		
<b>Loan From Related Party</b>		
Gaurav Jain	15,000,000	0
<b>Loan From Other</b>		
Semi Engineerings	-	20,250,000
Mukesh Kumar Mahaver	-	1,059,525
<b>Intercorporate Loan</b>		
DEBOCK SEEDS MULTI PRODUCER COMPANY LIMITED	697426	759271
GAJPAL BUILDERS PVT LTD	300,000	-
<b>Total</b>	<b>15,997,426</b>	<b>22,068,796</b>

Note:-No repayment term have been stipuatled, however we shall be repaid after 12 months from balance sheet date

Note:-Company has also not complied with provisions of-section 73 of Companies Act, 2013 by accepting unsecured loans from parties other than those who are exempted under the said actes Act.

Note 5 Trade payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
-Total outstanding dues of Micro enterprises and small enterprises; and		
-Total outstanding dues of creditors other than Micro enterprises and small enterprises	7,308,766.73	8,050,398.83
Advance From Debtors	32572860.44	
<b>Total</b>	<b>39,881,627</b>	<b>8,050,399</b>

*Kanhaiyalal*



For IT Indiabull Pvt. Ltd.

*Vijoti*  
Director

For IT Indiabull Pvt. Ltd.

*Gaurav*  
Director

## Notes forming part of the financial statements

## Note 6 Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
TDS Payable	15434.00	29760.00
Security Deposit received	0.00	54590840.67
Salary Payable	0.00	310000.00
<b>Total</b>	<b>15,434</b>	<b>54,930,601</b>

## Note 7 Short-term provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
Provision - Others:		
Provision for tax (Net of advance Tax)	5,431,308	2,447,062
Provision Audit	80000	75,000
<b>Total</b>	<b>5,511,308</b>	<b>2,522,062</b>

## Note 9 Non Current Investments

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
<b>'Non Trade quoted investment valued at cost</b>		
Investment in Equity Instruments		
Debock Sales And Marketing Limited (Holding 4.35% of company total Equity paid up share capital)	21,250,016	21,250,016
<b>Total</b>	<b>21,250,016</b>	<b>21,250,016</b>

*Kamshant Jaiswal*



For IT Indiabull Pvt. Ltd.

*Vijoti*

Director

For IT Indiabull Pvt. Ltd.

*Cravon*

Director

IT INDIABULL PRIVATE LIMITED

Note-8

STATEMENT OF PROPERTY, PLANT & EQUIPMENT

S. No.	NAME OF ASSETS	Date of purchase	Life as per co. act. 2013 (Days)	Life used 31.03.2020	Remaining Life	Rate of Dep. As per Co. Act 2013	As On 31.03.2020	GROSS BLOCK			DEPRECIATION			NET BLOCK		
								Addition during the year	Deductions during the year	Total as on 31.03.2021	Upto 31.03.2020	Provided during the period	Adj. For Deductions	Total upto 31.03.2021	As On 31.03.2021	As On 31.03.2020
<b>(A) Computer</b>																
	Laptop	11-Jul-19	1095	265	830	63.16%	39999.00	-	-	39,999.00	18,363.51	13,671.29	-	32,024.80	7,974.20	21,845.49
	Computer	12-Dec-19	1095	111	984	63.16%	25700.00	-	-	25,700.00	4,939.47	13,112.35	-	18,051.82	7,648.18	20,760.53
	Computer	05-Jan-20	1095	87	1008	63.16%	73300.00	-	-	73,300.00	11,041.99	39,322.16	-	50,364.15	22,935.85	62,258.01
<b>(B) Office Equipments</b>																
	MOBILE	06-Sep-19	1825	208	1617	45.07%	7142.86	-	-	7,142.86	1,835.77	2,391.90	-	4,227.68	2,915.18	5,307.09
	MOBILE	06-Sep-19	1825	208	1617	45.07%	7142.86	-	-	7,142.86	1,835.77	2,391.90	-	4,227.68	2,915.18	5,307.09
	MOBILE	22-Oct-19	1825	162	1663	45.07%	55000.00	-	-	55,000.00	11,009.34	19,826.59	-	30,835.93	24,164.07	43,990.66
	MOBILE	12-Dec-19	1825	111	1714	45.07%	65000.00	-	-	65,000.00	8,914.97	25,277.52	-	34,192.49	30,807.51	56,085.03
	MOBILE	15-Jan-20	1825	77	1748	45.07%	8928.58	-	-	8,928.58	849.49	3,641.25	-	4,490.73	4,437.85	8,079.09
	MOBILE	15-Jan-20	1825	77	1748	45.07%	46000.00	-	-	46,000.00	4,376.55	18,759.69	-	23,136.24	22,863.76	41,823.45
	MOBILE	16-Mar-20	1825	16	1809	45.07%	12500.00	-	-	12,500.00	247.12	5,522.37	-	5,769.49	6,730.51	12,252.88
	POS MACHINE	13-Jun-19	1825	293	1532	45.07%	12600.00	-	-	12,600.00	4,561.65	3,622.88	-	8,184.53	4,415.47	8,038.35
	POS MACHINE	02-Mar-20	1825	30	1795	45.07%	14188.01	-	-	14,188.01	525.93	6,157.50	-	6,683.43	7,504.58	13,662.08
	Fan	29-Sep-19	1825	185	1640	45.07%	30000.00	-	-	30,000.00	6,857.67	10,430.25	-	17,287.92	12,712.08	23,142.33
	LED TV	15-Sep-19	1825	199	1626	45.07%	41000.00	-	-	41,000.00	10,081.39	13,935.02	-	24,016.41	16,983.59	30,918.61
	Exide Battery	10-Oct-20	1825	-	#####	45.07%	0.00	15,450.00	-	15,450.00	-	3,300.42	-	3,300.42	12,149.58	-
	<b>WIP Villa Project</b>							836,240.00	-	836,240.00	-	-	-	-	836,240.00	-
	<b>Total</b>						438,501.31	851,680.00	-	1,290,191.31	85,430.64	181,363.09	-	266,793.74	1,023,397.57	353,070.67



*Sanjay Jaiswal*

For IT Indiabull Pvt. Ltd.

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Director

For IT Indiabull Pvt. Ltd.

*Chandra*

Director

## Sundry Debtors List

Particulars	As at 31 March, 2021	As at 31 March, 2020
Bharat Dalwadi	839862	838962.00
Bharat Tram	0	5404290.30
Inder Suthar Ganganagar	78700.00	78700.00
Kadak Nath	150000.00	150000.00
Major Bs Rathore	49503	59503.00
Nagender Duby	5236770.32	5951317.72
Nisha Rana (Nagendra Dube)	472500.00	472500.00
RAJENDER SINGH GURJAR	10923578.95	10662729.63
RAJENDER SINGH	0.00	0.00
Ruchika	1.00	0.00
Sushil Kursija	578994.00	578994.00
Tarun Bhai Tandal	9485702.00	9431523.25
Yd Associates (Nirender)	208252.00	208252.00
Yogesh Sarsawat	1007729.00	1001904.00
Abhishek Singh	310098.00	310098.00
AMIT KUMAR SHARMA	12996.00	12996.00
ANOOP	34400.00	34400.00
Arun B Prasad	112000.00	112000.00
Arun SINGH	32711.00	32711.00
ASHOK	77397.00	77397.00
ATUL	11800.00	11800.00
AWADHESH	967.00	967.00
AWADHESH YADAV	71380.00	71380.00
Bansi Lal Jangir	10000.00	0.00
Basant Soni	159500.00	159500.00
Dayanand	19757.00	0.00
Devendra SingH	1480.00	1400.00
DHEERENDRA SINGH	31500.00	31500.00
JAI ASSOCIATES	21870.00	21870.00
Harak Bahadur	240.00	0.00
Jailaxmi Rupesh Rai	436603.00	436603.00
Jyotish Chandra Roy	40.00	0.00
KHAGISHARA chatri	450.00	0.00
KULDEEP SINGH	3932.00	3932.00
MAHAVEER PRASAD	288367.00	288367.00
MAHENDRA	285340.00	285340.00
MANISH KUMAR NAYAK	225834.00	225834.00
MEENAKSHI	6250.00	6250.00
MITESH AGARWAL BABA TEAM	97108.86	97108.86
MOHAN LAL PATEL	16275.00	16275.00
MUKESH MANVEER SINGH	0.00	179497.01
Narendra	20.00	0.00
PEOPLE CHOICE AND EVENTS	85027.00	85000.00
Pradeep	16771.00	0.00



For IT Indiabull Pvt. Ltd.

Vijoti

Director

For IT Indiabull Pvt. Ltd.

Gaurav

Director

PRASHANT SINGH	233600.00	213600.00
Premranjan	864.00	0.00
Pushpa	756.00	0.00
Raees Mohammad	15000.00	15000.00
Reetesh Kamal Malpani	168.00	0.00
Roop Singh Meena	3600.00	
SUSHILA DEVI	16200.00	16200.00
Swaraj Jaat	53200.00	53200.00
UMED SINGH	11800.00	11800.00
Umesh	500.00	0.00
Ummed Singh Krshania	90000.00	0.00
URMILA DEVI	36000.00	36000.00
URMILA DEVI	13703.00	13703.00
Vijay Chandrakant Supekar	100000.00	100000.00
Vishvavijay Singh	25000.00	0.00
Ajay Verma (TRAVELS EXP)	34990.00	34990.00
ANIRUDH DHAKAR	65000.00	65000.00
ASH RAWAT	51000.00	51000.00
CH RAWAT	50000.00	50000.00
DARSHAN SHARMA	5000.00	5000.00
DEEPAK SINGH RANA	50000.00	50000.00
Devender Kumar	25160.00	0.00
Dinesh Sisodiya	614688.00	614688.00
Meena Gupta	36000.00	36000.00
NAND KISHOR	125000.00	75000.00
NILIMA	21700.00	21700.00
NITIN KUMAR SINGH	213000.00	213000.00
RAHUL BHAGAT	40000.00	40000.00
SHRI	374996.00	374996.00
SK MISHRA	7900.00	7900.00
SUNIL KUMAR BAKSHI	25000.00	25000.00
Vaishno Associates	50000.00	50000.00
VANSH RAWAT	36000.00	36000.00
VIVEK SISODIYA	172300.00	172300.00
Amit Tradrs	48864.00	0.00
Arpita Store	787839.00	0.00
Ashoka Traders	689527.00	0.00
BHAWANA TRADERS	933287.00	0.00
Jain Traders	343227.50	0.00
Kishor Traders	737424.00	0.00
PRACHI TRADES	831496.00	0.00
Rajender Singh	111540.00	11700.00
ASMUCLAL JANARDA	1428000.00	1428000.00
Balaji Trading Corporation	2176000.00	0.00
DIRO BAI	15000.00	0.00
DSML LTD	11294346.50	890879.00
GANESH KUMAR B PANCHAL	204108.00	204108.00
GIRIRAJ JI ADVOCATE	26028.00	0.00
Impex Prime Eng.Works Sale	3800000.00	3800000.00
Kamal Medicos	1479878.30	0.00



For IT Indiabull Pvt. Ltd.

Vyoti

Director

For IT Indiabull Pvt. Ltd.

Gaurav

Director

MANOJ KUMAR	57150.00	57150.00
MBSB ENTERPRISES	18977.00	18977.00
Mool Chand	77526.00	77526.00
MUKESH	20000.00	20000.00
Narendra	397156.00	397156.00
NAVEEN KUMAR KARN	15187.00	15187.00
NISHU GOYAL	42202.84	56042.20
NISHU	0.00	34200.00
Prakash Chunnilal Gundesha Payout	26100.00	26100.00
PRAVINCHANDRA P SOLANKI	357000.00	357000.00
RAJENDER CHAUDHARY	54000.00	54000.00
Raju Prajapati Ro	20000.00	20000.00
RAMDAYAL RAIGER CHAKSU	15000.00	15000.00
Ram Medical	2952133.00	0.00
Saurabh Trading Company	8050500.00	0.00
Semi Enginring Sales	928450.08	983750.08
Shekhawat Phm	2243758.00	0.00
SHREE JI ASSOCIATES	2908011.00	0.00
Sushil Khurija Payout	45000.00	45000.00
Vijay Kumar Sharma	69654.72	69654.72
Vinod	17000.00	0.00
VIREN PRAHALAD BHAI PARMAR	1000000.00	1000000.00
KHAGISHARA CHHETRI 9564402	2367.00	0.00
KIRAN ENTERPRISES	784646.00	0.00
Raju Azad	119860.00	0.00
SHAKIL USMANI	10700.00	0.00
SHRI VINAYAK TECHNOLOGY	3000.00	0.00
	79141775.07	49304408.77



For IT Indiabull Pvt.

Vijoti

Director

For IT Indiabull Pvt. Ltd.

Cravon

Director



Loan and Advances List

Particulars	As at 31 March, 2021	As at 31 March, 2020
Anand Prakesh Beniwal	35000.00	0
Aamani Spaces Ahmedabad	1273500.00	1273500.00
Alpha Numero Services Pvt Ltd	675000.00	0.00
Chudasama Madipsingh ( Ahmdabad)	550000.00	550000.00
Debock Builders Pvt. Ltd.	181014.00	170110.00
Deepak Agarwal	19830.00	0.00
Mithlesh Sharma	10000.00	0.00
Naneem Khan	128000.00	0.00
Gaurav Jain	1141780.00	971500.00
Gv Ramana Salary/Exp.	210975.00	210975.00
Hardik Vyas Ahmdabad	520000.00	520000.00
Harshit Khatri	347026.00	
Infinity Trading Compnay	120000.00	
Jitendra Dinkar Waykar	300000.00	300000.00
Mukhbir Shekhawat	150000.00	
Ravi Prakesh (Shiv Seana)	80000.00	80000.00
Surjeet Patel (Advance For Chaksu)	0.00	48000.00
Vijay Agrotech	651367.96	651367.96
Vijay Laxmi	5000.00	
Wadwa Agro Seeds	1500000	1440528.57
Yuvraj Singh Chadasa	111000.00	111000.00
Bharu Ram	11000.00	
<b>Total</b>	<b>21520492.96</b>	<b>6326981.53</b>

*Kamkajal*  


For IT Indiabull Pvt. Ltd.

*Vijoti*

Director

For IT Indiabull Pvt. Ltd.

*Gaurav*

Director

IT INDIABULL PRIVATE LIMITED

Notes forming part of the financial statements

**Note 10 Long-term loans and advances**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
Unsecured considered good		
Trade Advances	24,675	24,675
Advance Rent	130,000	-
<b>Total</b>	<b>154,675</b>	<b>24,675</b>

**Note 11 Deferred tax assets (net)**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
Deferred tax assets (net)	32,910	8,958
<b>Total</b>	<b>32,910</b>	<b>8,958</b>

**Note 12 Inventories**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
Stock in Trade	7,493,104	11,284,415
<b>Total</b>	<b>7,493,104</b>	<b>11,284,415</b>

*Handwritten signature*



For IT Indiabull Pvt. Ltd.

*Vyoti* Director

For IT Indiabull Pvt. Ltd.

*Aravind* Director

**IT INDIABULL PRIVATE LIMITED**

**Notes forming part of the financial statements**

**Note 13 Trade receivables**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
<b>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</b>		
Secured, considered good		-
Unsecured, considered good		-
Doubtful		-
Less: Provision for doubtful trade receivables		-
<b>Trade receivables outstanding for a period less than six months from the date they were due for payment</b>		
Secured, considered good		-
Unsecured, considered good	79,141,775	49,304,409
Doubtful		-
Less: Provision for doubtful trade receivables		-
<b>Total</b>	<b>79,141,775</b>	<b>49,304,409</b>

Note:-outstanding of Trade Receivable Rs.983750.08 is related to related Party

**Note 14 Cash and cash equivalents**


Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
(a) Cash on hand	257,513	6,014,692
(b) Balances with banks (Note @ below)		
Bank Of Baroda A/c 758	90.9	33776.40
Equitas Small Finance Bank Ltd.	1009.63	67049.56
ICICI BANK 00388	0	50099.01
IndusInd Bank A/c 95366	0	19623.56
<b>Total</b>	<b>258,614</b>	<b>6,185,241</b>

**Note 15 Short-term loans and advances**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
<b>Unsecured considered good</b>		
Loan and Advances (List)	21,520,493	6,326,982
<b>Total</b>	<b>21,520,493</b>	<b>6,326,982</b>

**Note 16 Other Current Asstes**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount In Rs.	Amount In Rs.
GST Input	291,960	358,745
<b>Total</b>	<b>291,960</b>	<b>358,745</b>

*(Signature)*  
  
 Chartered Accountants

For IT Indiabull Pvt. Ltd.

*(Signature)*

Director

For IT Indiabull Pvt. Ltd.

*(Signature)*

Director

**IT INDIABULL PRIVATE LIMITED**

Notes forming part of the financial statements

**Note 17 Revenue from operations**

	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		Amount In Rs.	Amount In Rs.
	<b>Sale of product</b>		
1	Sale of Goods	70071591.74	76164341.73
2	Plot Sales	0	6240000.00
	<b>Total</b>	<b>70,071,592</b>	<b>82,404,342</b>

**Note 18 Other income**

	Particulars	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		Amount In Rs.	Amount In Rs.
1	Discount Recived		5463.00
2	MISC. Income	30	1020.00
3	RATE DIFFERENCE	5	4853.68
4	Round off	0.61	1363.91
5	Balance Write off	0	0.00
	<b>Total</b>	<b>35.61</b>	<b>12,700.59</b>

*Kamharjale*



For IT Indiabull Pvt. Ltd.

*Vyoti*

Director

For IT Indiabull Pvt. Ltd.

*Gaurav*

Director

**IT INDIABULL PRIVATE LIMITED**

**Notes forming part of the financial statements**

**Note 19 Purchases of stock-in-trade**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Amount In Rs.	Amount In Rs.
PLOT PURCHASE	0.00	2141300.00
Purchase of Goods	46635276.00	53384801.27
<b>Total</b>	<b>46,635,276</b>	<b>55,526,101</b>

**Note 20 Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Amount In Rs.	Amount In Rs.
<b>Inventories at the end of the year:</b>		
Stock-in-trade	7,493,104	11,284,415
	7,493,104	11,284,415
<b>Inventories at the beginning of the year:</b>		
Stock-in-trade	11,284,415	-
	11,284,415	-
<b>Net (increase) / decrease</b>	<b>3,791,310</b>	<b>(11,284,415)</b>

For IT Indiabull Pvt. Ltd.  
*Vijoti*  
Director

For IT Indiabull Pvt. Ltd.  
*Gaurav*  
Director

**IT INDIABULL PRIVATE LIMITED**

Notes forming part of the financial statements

**Note 21 Employee benefits expense**


Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Amount In Rs.	Amount In Rs.
<b>Salaries and wages</b>		
Wages		-
Salary Expenses	3950334	4,823,374
<b>Staff welfare expenses</b>		
Staff Welfare Expenses	495000	24,099
	<b>495,000</b>	<b>24,099</b>
<b>Total</b>	<b>4,445,334</b>	<b>4,847,473</b>

**Note 22 Finance costs**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Amount In Rs.	Amount In Rs.
<b>Interest expense on:</b>		
Interest on Loan	-	-
<b>Total</b>		-

**Note 23 Other expenses**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	Amount In Rs.	Amount In Rs.
BUSINESS PROMOTION EXPENSES	16100	4331856.00
COMMISSION EXPENSES	2163865	6283155.17
FOOD CHARGES	17250	481432.57
HOTEL CHARGES	134446	2166029.23
OFFICE EXPANCES	797936.55	3660837.93
Power & Fuel Expenses	190066	46350.00
TELEPHONE EXPANCES	71146.81	95833.12
TOUR AND TRAVELLS	119282	5167701.26
Advertisement Exp.	35204	101650.00
Architectur Fees	0	10000.00
Audit Exp	70000	40000.00
Fee for Tax Audit	10000	10000.00
Bank Charges	80863.42	152885.45
Broadband Service	0	5927.98
Business Tour & Promotion TAXABLE 12%	0	50000.00
Conveyance Expenses	6097	19570.00
COURIOUR SERVICES	0	68557.26
Business Consultancy	234210	27500.00
Legal Expenses	32850	0.00
Flight Ticket Exp.	0	15915.00
Office Rent	190200	149890.00
Traveling Exp.	116317	190292.00
GST Late Fees	104000	30910.00
<b>Total</b>	<b>4389833.78</b>	<b>23106292.97</b>

*Kamraj Kumar*  


For IT Indiabull Pvt. Ltd.  
*Vijoti*  
 Director

For IT Indiabull Pvt. Ltd.  
*Gaurav*  
 Director

**IT INDIABULL PRIVATE LIMITED**

Notes forming part of the financial statements

**Note-24**

**Related Party Disclosure**

As per AS 18, the disclosures of transactions with the related parties are given below:-

a) *Entites in where control/significant influence by Director ,KMPs and their relative and with whom transaction has taken place*

DEBOCK SEEDS MULTI PRODUCER COMPANY LIMITED

b) *Key managerial personnel*

Jyoti Choudhary

Gaurav Jain

c) *Relatives of Key managerial personnel*

d) **Non Executive Directors**

	For the year ended March 31, 2021	For the year ended March 31, 2020
e) <b>Transactions with related parties during the year</b>		

i) **Directors remuneration**

Key managerial personnel and Relatives

ii) **Loans and advances Received**

by Director and their relative

15,000,000

iii) **Sale Transaction**

	For the year ended March 31, 2021	For the year ended March 31, 2020
f) <b>Related party balances</b>		

i) **Trade/Expenses/Loan payables**

DEBOCK SEEDS MULTI PRODUCER COMPANY LIMITED

697,426

759,271


For IT Indiabull Pvt. Ltd.

Jyoti

Director

For IT Indiabull Pvt. Ltd.

Gaurav

Director

**IT INDIABULL PRIVATE LIMITED**  
**UNIT NO. T 318 ON 3RD FLOOR, ARCADE INTERNATIONAL, MADRAMPURA, AJMER ROAD JAIPUR RJ 302006 IN**  
**Contact No +9928234076 Email: itindialifechanger@gmail.com**

To,

**K S G C & Associates**

Chartered Accountants

G-12, Ground Floor, Apsara Tower, Kalwar Road, Jhotwara, Jaipur

Dear Sir

This representation letter is provided in connection with your audit of the financial statements of IT INDIABULL PRIVATE LIMITED for the year ended March 31, 2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of as of March 31, 2021, and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the Companies Act, 2013 and recognized accounting policies and practices, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

We confirm, to the best of our knowledge and belief, the following representations:

**ACCOUNTING POLICIES**

The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements and are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis. Further there is no change in the accounting policies of the company during the year.

**ASSETS**

The company has a satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the financial statements.

**Property, Plant and Equipment**

- The net book values at which Property, Plant and Equipment are stated in the balance sheet are arrived at:
  - (a) After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue;
  - (b) After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed;
  - (c) After providing adequate depreciation on Property, Plant and Equipment during the period.
- Company has maintained proper records of Property, Plant and Equipment, Property, Plant and Equipment records, described particulars such as description of the assets, quantitative details, original cost of assets and other particulars and depreciation provided against each of the assets. All the Property, Plant and Equipment has also physically verified by the staff deputed by the management and according to the submissions received, in our opinion, no discrepancies has been observed during the physical verification.
- Based on the exercise carried out at the year end, we are of the opinion that the recoverable amount of cash generating units calculated on the basis of estimated future cash flow arising from use of assets is more than their carrying value; hence there is no impairment of assets as at the year end, During the year the company has identified certain assets including mobile phones and computer which is not longer in use and as such discarded and fully written off in the books of accounts.

**INVESTMENTS :-**

- (a) Investments appearing in financial statements are held in the name of the company and they do not include any investments held on behalf of any other persons.
- (b) The company has maintained proper records in connection with the Investments.

**INVENTORIES**

- Inventories at the year consisted of the following :-

Finished Goods	7,493,104.49
Raw Material	
Work in Process	
Consumable Items	
<b>Total</b>	<b>7,493,104.49</b>

- The inventories were physically verified during the year and at the year end. Appropriate adjustments have been made in the books for the discrepancies noticed on such verification, which were not material.
- All goods included in the inventory are the property of the Company, none of the goods are held as consignee for others or as bailee, and, except as set out in the annual accounts, none of the goods are subject to any charge.
- Inventories are valued lower of cost or net realizable value. The basis of valuation are the same as those used in the previous year
- No item of inventories has a net realizable value in the ordinary course of business which is less than the amount at which it is included in the inventories


For IT Indiabull Pvt. Ltd.

Vijoti

Director

For IT Indiabull Pvt. Ltd.



Director



- Adequate records have been maintained for all categories of inventories showing inter-alia, the receipts and issues and closing balances, both value and quantitative details and those records are fully reconciled with financial records.

**DEBTORS, LOANS & ADVANCES and other**

- The following items appearing in the books as at Reporting Date are considered good and fully recoverable.

i) Trade receivables	79,141,775.07
ii) Long term Loans & Advances	
ii) Short term Loans & Advances	21,520,492.96
ii) Other	-

- There is no amount due in Trade Receivables & Loans & Advances from Companies, firms and other parties in which directors are interested, except stated in notes of accounts.

**OTHER CURRENT ASSETS**

In the opinion of the Board of Directors, other current assets have a value on realization in the ordinary course of the company's business, which is at least equal to the amount at which they are stated in the balance sheet.

Cash were physically verified by the management during the year and year end 31/03/2021. Cash Balance as on 31/03/2021 Rs.257513

**LONG TERM AND SHORT TERM BORROWINGS**

- All the Long term and Short term borrowings undermentioned have been duly approved by the Board/Audit Committee/Shareholders' at its meetings.
- All borrowings are duly reconciled and confirmations have been obtained from all parties
- In Case of Secured borrowings, if any, details of all securities and repayment terms and other terms and conditions have been mentioned properly in the financial statements. The charges under Section 77 of the Act have been duly registered and a Register of charges has been maintained under Section 85 of the Act. No loans has been guaranteed by managers and/or directors/other of the Company except as disclosed in the financial statements.
- Term loans, if any, as at the Balance Sheet date were applied for the purpose for which such loans were obtained.
- The Company has not defaulted in repayment of any borrowings and interest and is not in continuing default as on the Balance sheet date in repayment of any Long term borrowing and interest.
- No deposits has been invited to which the provision of Sec. 73 would be applicable.
- All unsecured loans from Directors have been obtained from their own sources and are not borrowed fund of Directors.

**LIABILITIES**

- We have recorded all known liabilities in the financial statements.
- We have disclosed in notes to the financial statements all guarantees that we have given to third parties and all contingent liabilities

**PROVISIONS FOR CLAIMS AND LOSSES**


- Business claims if any like interest on delayed payment, deduction for delayed delivery etc, deductions due to default in services, Reimbursement of expenses, Insurance claims, compensations and deductions are generally accounted for as and when accepted.
- There have been no events subsequent to the balance sheet date, which require adjustment of, or disclosure in, the financial statements or notes thereto.

**STATEMENT OF PROFIT AND LOSS**

- Except as disclosed in the financial statements, the results for the year were not materially affected by:
  - (a) transactions of a nature not usually undertaken by the company;
  - (b) circumstances of an exceptional or non-recurring nature;
  - (c) charges or credits relating to prior years;
  - (d) changes in accounting policies.

**GENERAL**

- The following have been properly recorded and, when appropriate, adequately disclosed in the financial statements:
  - (a) Losses arising from sale and purchase commitments.
  - (b) Assets pledged as collateral.
- The Company, as at balance sheet date, had no contingent liabilities in respect of other matters, nor any options or commitments other than the normal commitments entered into in the ordinary course of business, except as stated and
- There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
- The financial statements are free of material misstatements, including omissions. No Frauds has been detected during the year.
- All disclosures as required by The Micro Small and Medium Enterprises Development Act, 2006 (MSMED) relating to Micro and Small Enterprises have been appropriately disclosed in the financial statements. These disclosures are based on the extent of information available to the Company.

*Kambhujyoti*  
  
 Chartered Accountants

For IT Indiabull Pvt. Ltd.

*Vijoti*

Director

For IT Indiabull Pvt. Ltd.

*Chauran*

Director

- Company has maintained all the registers and records required to be maintained as per provisions of the Companies Act, 2013 and the transaction with the related parties are entered in the register maintained u/s 189 of the companies Act, 2013.
- There are dues of income tax and no dues GST, VAT, wealth tax, service tax etc which have not been deposited on account of any dispute, company is regular in depositing the undisputed statutory dues on due dates.
- The company has complied with all aspects of contractual agreements, and regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- No events or transactions have occurred since the date of Balance Sheet or are pending that would have material effect on the financial statements at that date or for the period then ended.
- It is further confirmed that no expenses of personal nature (other than those payable under contractual obligations or in accordance with generally accepted business practice) and/or not related to the Company's business have been charged to the Company's accounts.
- The Company has followed proper cut-off procedures for the purpose of the financial statements for accruing income / expenditure.
- The company has maintained proper record of all minutes of the meetings of shareholders and directors and all significant registers, contracts and agreements. We are not aware of any accounts, transactions or material agreements not fairly described and properly recorded in the financial and accounting records underlying the financial statements.
- We confirm that on the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on August 31, 2020, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
- Related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and oral or written guarantees, have been properly recorded and disclosed in the financial statements as required under Section 188 of the Act and related rules and Accounting Standard 18.
- The financial statements have been prepared in compliance with Schedule III and the applicable Accounting Standards referred to in Section 133 of the Act (in case of Companies) and Accounting Standards issued by the Institute of Chartered Accountants of India (in case other than companies). Financial statements and appended notes thereto, include all material disclosures necessary for these accounts to show a true and fair view of the state of affairs and the results of operations of the Company (including those related to prior period items, extra ordinary items, changes in accounting policies or changes in accounting estimates) and disclosures required to be made therein under the Act/ respective accounting standards and are free of material misstatements, including omissions.
- We further Undertake
  - (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 hence, the question of any material
  - (iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- Other Information
 

The other information as referred in Auditors Report comprises of Board Report which is yet to be prepared and finalised. We confirm that the same shall be issued after the Auditor's report date and shall be made available to you to ensure that there is no material inconsistencies in the Board Report.
- Matters related to filling, certification forms and documents etc.
 

We authorize your firm, your associates and any professional engaged by your firm to prepare, sign and submit the necessary forms and documents in the prescribed manner using digital signatures of any director of our Company and to deal with the Income Tax Department, Registrar of Companies or any other statutory authority or designatories in relation to comply with all the requirements of any of the Act, Rules and Regulations.
- We do hereby authorize all the professionals of your firm and any professional engaged by your firm for using digital signatures of any director of our Company and to certify the E-Forms or other documents, wherever necessary for the said purpose.
- Due to COVID 19 pandemic the whole of the country is under lockdown with effect from 24th March 2020. Most of the commercial activity is closed, except for certain essential services. Based on the internal assessment the Company does not anticipate any significant reduction in its revenue generation and recoveries from the customers. Accordingly, no material impact is foreseen on revenue and cash flow of the Company. The directors has taken into account all possible impact of known event arising from COVID-19 pandemic in preparation of its financial statements. However, the impact assessment is a continuous process given the un-certainties associated with its nature and duration. The directors will continue to monitor any material changes to future economic conditions.

Jaipur  
Date

For IT Indiabull Pvt Ltd

IT INDIABULL PRIVATE LIMITED

*Vyoti*

**JYOTI CHOUDHARY**  
Director  
DIN:-07927458

For IT Indiabull Pvt Ltd

*Gaurav*

**GAURAV JAIN**  
Director  
DIN:-08560737



IT INDIABULL PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

**a. BASIS OF ACCOUNTING**

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards specified under section 133 of the Companies Act 2013 read with Rule (7) of the Companies (Accounts) Rules 2014 and the provisions of the Companies Act, 2013.

**b. FIXED ASSETS / PROPERTY, PLANT & EQUIPMENT**

**Tangible Items**

Property, Plant and Equipment (PPE) are tangible items that are stated at cost less accumulated depreciation and accumulated impairment losses except for freehold land, which is not depreciated. Cost includes purchase price (after deducting trade discount/ rebate), non refundable duties and taxes, cost of replacing the component parts, borrowing cost and other directly attributable cost to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Subsequent expenditure relating to PPE that has already been recognized is added to the carrying amount of that assets when it is probable that future economic benefits associated with the item will flow to the company and cost of the item can be measured reliably. Repairs and Maintenance cost are charged to the Profit & Loss statement.

**Intangible Items**

Acquired/ Inhouse developed computer software/ licences are initially capitalised at cost, which includes the purchase price (net of any discounts and rebates) and other directly attributable cost of preparing the asset for its intended use. Subsequent expenditure relating to PPE that has already been recognized is added to the carrying amount of that assets when it is probable that future economic benefits associated with the item will flow to the company and cost of the item can be measured reliably. These costs are amortised to profit or loss using the straight-line method over their estimated useful lives of three to five years. Costs associated with maintaining the computer software/ Annual License fees are recognised as an expense when incurred.

**c. DEPRECIATION**

Depreciation on items of property, plant and equipment (except stated otherwise) is calculated using the Written down value method to allocate their depreciable amounts over their estimated useful lives as stated in Schedule II of the companies Act 2013. The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each balance sheet date. The effects of any revision are recognised in profit or loss when the changes arise.

**d. REVENUE RECOGNITION**

Revenue from consulting is recognised on the basis of chargeable time or acceptance of prescribed milestone for billing as per relevant agreement / contract.

**e. TAXES ON INCOME**

Current tax is accounted for after taking into account deductions that are expected to be available to the company. Deferred tax is accounted for by computing the tax effect of timing difference, which arise in a year and reverse in subsequent periods. Deferred Tax assets are not recognized unless there is 'virtual certainty' that sufficient future taxable income will be available against which such deferred tax assets will be realized.


For IT Indiabull Pvt. Ltd.

Vijoti

Director

For IT Indiabull Pvt. Ltd.

Gaurav

Director

**f IMPAIRMENT OF ASSETS**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/ external factors. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & 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.

**g PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

The company recognizes a provision when there is a present obligation as a result of a past even that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are neither recognized nor disclosed in the financial statements.

**h EARNING PER SHARE**

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

*Kamlesh Tyagi*  


For IT Indiabull Pvt. Ltd.  
*Vyoti*  
Director

For IT Indiabull Pvt. Ltd.  
*Gaurav*  
Director

Notes forming part of the financial statements

Note 25 Disclosures under Accounting Standards (EPS.)

Note	Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
		Amount In Rs.	
	Earnings per share-Diluted	74.11	153.96
	<u>Basic/Basic (excluding extra Ordinarily items)/ Diluted Continuing operations/ Total Operations</u>		
	Net profit / (loss) for the year from continuing operations	7,668,216	7,698,202
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	7,668,216	7,698,202
	Weighted average number of equity shares	103,476	50,000
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	74.11	153.96
Basic earning per share is calculated by adjusting bonus shares and right shares during the year.			
<b>Calculation of Weighted Average No. of Shares</b>			
	Opening Balance	50000	50000
	Bonus Issue	0	0
	Preferential Issue of Shares	0	0
	issue during the year (209878*93/365)	53476	0
	<b>Total</b>	<b>103476</b>	<b>50000</b>
The company do not have any potential equity shares to be converted in future, therefore diluted earning per share is same.			

*Ramkrishna*



For IT Indiabull Pvt. Ltd.

*Vijoti*

Director

For IT Indiabull Pvt. Ltd.

*Arora*

Director