

MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED

CIN: U72200MH1996PTC102385

ZENDA CHOWK DHARAMPETH NAGPUR-440012

Email ID: s_chaudhri@rediffmail.com Ph No: 0712 2541802

Board Report

To
The Members,

The Directors have pleasure in submitting their 25th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Particulars	31/03/2021	31/03/2020
Total Revenue	12,72,47,509.00	12,32,53,334.00
Profit/Loss before depreciation and amortization	2,12,09,521.00	85,55,807.00
Depreciation and amortization for the year	26,37,982.00	28,42,737.00
Net Profit/Loss after depreciation and amortization	1,85,71,539.00	57,13,070.00
Exceptional Items	0.00	2,28,36,148.00
Profit before extraordinary items and tax	1,85,71,539.00	(1,71,23,078.00)
Extraordinary Items	0.00	0.00
Profit before tax	1,85,71,539.00	(1,71,23,078.00)
Current tax expense	9,00,000.00	0.00
Deferred tax expense	7,13,032.00	87,975.00
Income Tax (earlier years)	35,23,008.00	1,61,601.00
Profit/Loss for the period from continuing operations	1,34,35,499.00	(1,73,72,655.00)
Profit/Loss from discontinuing operations	0.00	0.00
Tax expense of discontinuing operations	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00
Profit/Loss transferred/adjusted to General Reserve	1,34,35,499.00	(1,73,72,655.00)
Basic earnings per equity share	537.42	(694.91)
Diluted earnings per equity share	537.42	(694.91)

2. DIVIDEND

With a view to conserve resources, your Directors did not recommended any dividend for the financial year ended 31st March, 2021.

MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED
MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED

DIRECTOR

DIRECTOR

3. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The total revenue of the Company in the year under review was Rs. 12,72,47,509/- as compared to Rs. 12,32,53,334/-. The Company in the year under review has gained a profit of Rs. 1,34,35,499/- as compared to Loss of Rs. 1,73,72,655/- during the previous year.

4. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of the report

5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure 1 and is attached to this report.

6. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company's Risk Management framework is designed to identify, assess and monitor various risks related to key business and strategic objectives and lead to the formulation of a mitigation plan. Major risks in particular are monitored regularly at Executive levels and the Board of Directors of the Company is kept abreast of such issues.

7. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, there were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

For MICROPRO SOFTWARE SOLUTIONS P.L.C.

For MICROPRO SOFTWARE SOLUTIONS P.L.C.

DIRECTOR

DIRECTOR

10. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

11. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

12. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 5 Board meetings during the financial year under review.

13. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility statement:

- 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;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. 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; and
- f. the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

15. DEPOSITS

The Company has not accepted any deposits, during the year under review, within the meaning of Sections 2(31) and 73 of the Companies Act, 2013 and the Rules framed thereunder and any re-enactments thereof.

For MICROPRO SOFTWARE SOLUTIONS PVT. LTD.

DIRECTOR

For MICROPRO SOFTWARE SOLUTIONS PVT. LTD.

DIRECTOR

16. DECLARATION OF INDEPENDENT DIRECTORS

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

17. STATUTORY AUDITORS

M/s Banthia Damani & Associates, Chartered Accountants (Firm Registration Number: 0126132W) were appointed as the Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30/09/2019 for a tenure starting FY 2019-20 to 2023-24.

18. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

19. ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company maintains comprehensive internal control system, commensurate with the size of its operations and monitoring procedure for all the major processes to ensure reliability of financial reporting and timely feedback on compliance with policies, procedure, laws and regulations.

20. CHANGES IMPACTING GOING CONCERN STATUS AND COMPANY'S OPERATIONS

During the year under review, there have been no material orders passed by the Regulators/Courts impacting materially the going concern status or future operations of the Company.

21. WEB LINK OF ANNUAL RETURN:

The annual return of the Company is placed on the following weblink:
<https://www.microproindia.com/#>

22. MAINTENANCE OF COST RECORDS:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records have not been made and maintained.

23. PREVENTION OF SEXUAL HARRASMENT AT WORKPLACE:

The Internal Complaints Committee was constituted in pursuance of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Committee on reporting issues concerning the employees of the Company.

FOR MICROPRO SOFTWARE SOLUTIONS PVT. LTD. FOR MICROPRO SOFTWARE SOLUTIONS PVT. LTD.

DIRECTOR

DIRECTOR

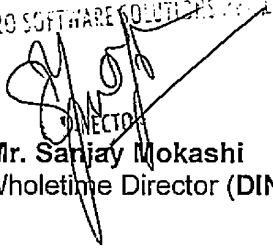
ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

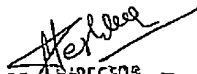
For MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED

Place: Nagpur
Dated: 30/11/2021

For MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED


DIRECTOR
Mr. Sanjay Mokashi
Wholetime Director (DIN: 01568141)

For MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED


DIRECTOR
Mr. Manish Peshkar
Wholetime Director (DIN: 01568162)

Annexure 1

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy;

The Company is committed to conserve energy and making the best use of this scarce resource.

(ii) the steps taken by the company for utilising alternate sources of energy

No alternate source of energy was used during the financial year under review.

(iii) the capital investment on energy conservation equipments

No specific investment made during the financial year on energy conservation equipment.

(B) Technology absorption-

(i) the efforts made towards technology absorption;

The technology used for the existing project is fully indigenous. The departments of the Company are always in pursuit of finding ways and means to improve the performance, quality and cost effectiveness of its products. The consistent efforts are made for the updation of technology being used by the Company as a continuous exercise.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;

Continuous value engineering activities is currently being undertaken for improving profitability.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

- (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; and

NIL

(iv) the expenditure incurred on Research and Development: Nil

For MICROPRO SOFTWARE SOLUTIONS PVT. LTD. For MICROPRO SOFTWARE SOLUTIONS PVT. LTD.

DIRECTOR

DIRECTOR

(C) Foreign exchange earnings and Outgo:

Nature of Transaction	Amount (2020-2021)	Amount (2019-2020)
Earnings	-	-
Outgo	-	-

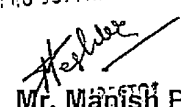
For MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED

For MICROPRO SOFTWARE SOLUTIONS PVT. LTD.

For MICROPRO SOFTWARE SOLUTIONS PVT. LTD.

Place: Nagpur
Dated: 30/11/2021


Mr. Sanjay Mokashi
Wholetime Director (DIN: 01568141)


Mr. Manish Peshkar
Wholetime Director (DIN: 01568162)

BANTHIA DAMANI & ASSOCIATES

CHARTERED ACCOUNTANTS

SO-8, Amarjyoti Palace, Dhantoli,
Wardha Road, Nagpur-440012

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Micropro Software Solutions Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **Micropro Software Solutions Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit and cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key audit matters

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

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

Information other than the financial statements and auditors' report thereon

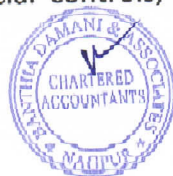
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for



ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the



company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (ii) In our opinion, proper books of accounts as required by law have been kept by the Company as far as it appears from our examination of those books.
- (iii) The standalone financial statements dealt with by this report are in agreement with the books of accounts.
- (iv) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) On the basis of written representation received from the directors, as on 31st March, 2021 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2021 from being appointed as a director in terms of section 164(2) of the Act.
- (vi) Since the Company's turnover as per last audited financial statements is less than Rs.50 crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.



(vii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note no. 25(a) to the financial statements.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- c. The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

For Banthia Damani & Associates

Chartered Accountants

Firm Reg. No.: 126132W



A handwritten signature in blue ink, appearing to read "Rajeev Damani".

(Rajeev Damani)

Partner

M. N.: 42804

Place: Nagpur

Date: 30th November, 2021

UDIN: 22042804AAAAAE1756

**“Annexure A” to the Independent Auditors’ Report to the Share Holders of
Micropro Software Solutions Pvt. Ltd.**

1. Fixed Assets

- (a) The Company has maintained proper records in respects of its fixed assets showing full particulars including quantitative details and situation of its fixed assets;
- (b) The management has physically verified fixed assets at reasonable intervals, which in our opinion is reasonable, looking to the size of the company and nature of its business. No material discrepancies were noticed on such verification;
- (c) According to the information, and explanations given to us and on the basis of examination of the records of the Company, title deeds of immovable properties are held in the name of the Company as at the balance sheet date.

2. The inventory of the Company has been physically verified by the management at reasonable intervals and the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. The discrepancies noticed on such physical verification between the stock and the book stocks, wherever ascertained were not significant and have been properly dealt in the books of accounts.

3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, investments, guarantees, and security.



5. The Company has not accepted any deposits from the public covered under Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under with regards to deposits from public during the year.
6. As informed to us, the maintenance of cost records has not been prescribed by the Central Government under subsection (1) of section 148 of the Companies Act, in respect of the activities carried on by the Company.
7. Undisputed and disputed taxes and duties
 - (a) Undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Excise Duty, Cess has generally been regularly deposited with the appropriate authorities. According to the information & explanation given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March 2021 for a period of more than six months from the date they became payable.
 - (b) According to the information & explanation given to us, there are no dues of Provident Fund or Sales Tax or Value Added Tax or Excise Duty or Goods & Service Tax and Cess which have not been deposited on account of disputes as on 31st March 2021.
8. According to the information and explanations given to us and the records examined by us, the Company has not defaulted in repayment of loans from banks, financial institutions or Government. There are no dues to debentures holders.
9. The Company did not raise any money from initial public offer or further public offer. The term loans raised were applied for the purpose for which they were raised.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers and employees has been noticed or reported during the year.



11. The Company being a Private Company, the provisions of Section 197 of the Companies Act, 2013 regarding managerial remuneration are not applicable. Accordingly, paragraph 3(xi) of the Order is not applicable.
12. According to the information and explanations given to us, the Company is not a Nidhi Company. Therefore the provisions of clause 3(xii) of the Order are not applicable.
13. According to the information and explanations given to us and the records examined by us, all transactions with the related parties are in compliance with Section 177 and 188 of the Act and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. The company has made private placement of shares during the period under review. According to information & explanation given to us, the requirement of section 42 of the Companies Act, 2013 have been duly complied with. The amounts raised have been used for the purpose for which the funds were raised.
15. In our opinion, the Company has not entered into any non-cash transactions with the directors or persons covered under section 192 of the Act.
16. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.

Place: Nagpur
Date: 30th November, 2021
UDIN: 22042804AAAAAE1756

For Banthia Damani & Associates

Chartered Accountants

Firm Reg. No. 126132W



A handwritten signature in blue ink, appearing to read 'Rajeev Damani', written over a horizontal line.

(Rajeev Damani)

Partner

M. N. 42804


MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR


Balance Sheet as at 31st March, 2021

(Amount in Rs.)

	Notes	As at 31.03.2021	As at 31.03.2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	25,00,000	25,00,000
Reserves and surplus	2	7,64,85,518	6,30,50,018
		7,89,85,518	6,55,50,018
Non-Current Liabilities			
Long-term borrowings	3	1,17,89,595	88,88,586
Deferred tax liabilities (Net)	4	7,68,869	55,836
		1,25,58,463	89,44,423
Current Liabilities			
Short-term borrowings	5	2,88,80,044	3,06,33,096
Trade payables	6	81,48,009	74,08,127
Other current liabilities	7	2,22,62,046	93,45,729
Short-term provisions	8	9,00,000	-
		6,01,90,099	4,73,86,953
TOTAL		15,17,34,080	12,18,81,394
ASSETS			
Non-Current Assets			
Fixed Assets	9		
Tangible assets		4,32,13,024	4,45,71,658
Capital Work In Progress		29,64,007	-
Non-current Investments	10	37,15,165	37,15,165
Long-term loans and advances	11	57,26,192	51,34,695
Other non-current assets	12	67,88,341	61,78,665
		6,24,06,728	5,96,00,184
Current Assets			
Inventories	13	2,88,83,602	1,84,51,980
Trade receivables	14	2,35,54,331	2,28,85,964
Cash and bank balance	15	2,85,43,971	1,17,45,196
Short-term loans and advances	16	83,45,448	91,98,070
		8,93,27,352	6,22,81,210
TOTAL		15,17,34,080	12,18,81,394
Significant Accounting Policies	24		
The accompanying notes are an integral part of the financial statements			

For Micropro Software Solutions Private Limited


(Director)


(Director)

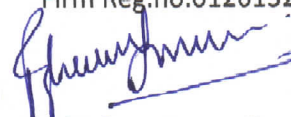
As per our report of even date attached

For Banthia Damani & Associates

Chartered Accountants

Firm Reg.no.0126132W




(Rajeev Damani)

Partner

M.no.42804

Place: Nagpur

Date : 30th November, 2021

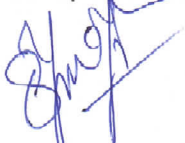
UDIN: 22042804AAAAAE1756


MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR
Profit & Loss account for the year ended 31st March, 2021

(Amount in Rs.)

	Notes	Year ended 31.03.2021	Year ended 31.03.2020
INCOME			
Revenue from operations	17	12,68,04,486	12,14,46,878
Other Income	18	4,43,023	18,06,456
Total Revenue		12,72,47,509	12,32,53,334
EXPENSES			
Purchases of Stock-in-Trade		3,32,18,605	3,96,51,743
Purchases of Services		66,86,205	79,52,966
Changes in Inventories of Stock-in-trade	19	(1,04,31,622)	(81,21,435)
Employee benefits expense	20	5,48,45,458	5,37,82,974
Finance costs	21	24,36,099	17,49,182
Depreciation and amortisation expense		26,37,982	28,42,737
Other expenses	22	1,92,83,243	1,96,82,098
Total Expenses		10,86,75,970	11,75,40,265
Profit before exceptional item & tax		1,85,71,539	57,13,070
Exceptional item :			
Service tax paid (Earlier years)		-	2,28,36,148
Profit/ (Loss) before tax		1,85,71,539	(1,71,23,078)
Tax expenses			
-Current tax		9,00,000	-
-Deferred tax		7,13,032	87,975
-Income tax (earlier years)		35,23,008	1,61,601
		51,36,040	2,49,577
Profit/(Loss) for the year		1,34,35,499	(1,73,72,655)
Earning per equity share Basic & Diluted (in Rs.)	23	537.42	(694.91)
Significant Accounting Policies	24		
The accompanying notes are an integral part of the financial statements			

For Micropro Software Solutions Private Limited

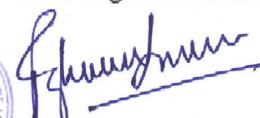

(Director)


(Director)

As per our report of even date attached

For Banthia Damani & Associates
Chartered Accountants
 Firm Reg.no.0126132W




(Rajeev Damani)

Partner

M.no.42804

Place: Nagpur

Date : 30th November, 2021

UDIN: 22042804AAAAAE1756

MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR

Notes to the financial statements for the year ended 31st March, 2021:

(Amount in Rs.)

1. SHARE CAPITAL

	As at 31.03.2021	As at 31.03.2020
Authorised		
25,000 Equity Shares of Rs.100/- each (Pre.Yr. 25,000 Equity Shares of Rs.100/- each)	25,00,000	25,00,000
Issued, Subscribed & Paid up		
25,000 Equity Shares of Rs.100/- each (Pre.Yr. 25,000 Equity Shares of Rs.100/- each)	25,00,000	25,00,000
	25,00,000	25,00,000

1.1 The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31.03.2021	As at 31.03.2020
Number of equity shares at the beginning of the year	25,000	25,000
Add: number of equity shares issued during the year	-	-
Number of equity shares at the end of the year	25,000	25,000

1.2 The details of shareholders holding more than 5% shares:

Name	As at 31.03.2021		As at 31.03.2020	
	No. of shares	% held	No. of shares	% held
Swati Rajurkar	3,950	15.80%	3,950	15.80%
Meenakshee Mokashi	3,850	15.40%	3,850	15.40%
Hitesh Parikh	3,650	14.60%	3,650	14.60%
Meher Pophali	3,150	12.60%	3,150	12.60%
Manish Peshkar	2,800	11.20%	2,800	11.20%
Srinivas C. Sabbineni	2,800	11.20%	2,800	11.20%
Shefali Parikh	1,800	7.20%	1,800	7.20%
Sanjay Mokashi	1,600	6.40%	1,600	6.40%
Prashant Rajurkar	1,400	5.60%	1,400	5.60%

2. RESERVES AND SURPLUS

	As at 31.03.2021	As at 31.03.2020
General Reserve		
As per last financial statements	6,30,50,018	8,05,09,172
Add: Balance transferred from surplus balance in the statement of profit & loss	1,34,35,499	(1,73,72,655)
Add/(Less): Prior period adjustments to fixed assets	-	(86,499)
Total (A)	7,64,85,518	6,30,50,018
Surplus in the statement of profit and loss :		
Balance as per last financial statements	-	-
Profit/ (loss) for the year	1,34,35,499	(1,73,72,655)
Closing Balance	1,34,35,499	(1,73,72,655)
Less: Appropriations		
Transfer to general reserve	1,34,35,499	(1,73,72,655)
Net surplus in the statement of profit and loss (B)	-	-
Total (A+B)	7,64,85,518	6,30,50,018



MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR

Notes to the financial statements for the year ended 31st March, 2021:

(Amount in Rs.)

3. LONG TERM BORROWINGS

	As at 31.03.2021	As at 31.03.2020
Indian rupee loan from banks		
Term loan (secured)	1,16,19,055	81,17,650
Vehicle loan (secured)	1,70,540	7,70,936
Total	1,17,89,595	88,88,586

Notes:

- i) Term loan is secured by a registered mortgage of office building owned by the company and personal guarantee of all the directors.
- ii) Vehicle loans from banks and financial institutions are secured by hypothecation of the vehicle financed.

3.1 Maturity profile of Long term borrowings:

(Amount in Rs.)

Term loan from banks (excluding current maturities):

Interest rate	1-2 years		2-3 years		> 3 years	
	No. of installments	Amount	No. of installments	Amount	No. of installments	Amount
8.82%	12	21,39,996	12	21,40,004	4	7,13,336
4.65%	12	13,47,600	12	13,47,600	35	39,30,519
9.10%	6	1,70,540	-	-	-	-

4. DEFERRED TAX LIABILITY (Net)

	As at 31.03.2021	As at 31.03.2020
Deferred tax liabilities/(Assets):		
Related to Fixed Assets	7,68,869	55,836
Total	7,68,869	55,836



MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR**Notes to the financial statements for the year ended 31st March, 2021:****(Amount in Rs.)****5. SHORT TERM BORROWINGS**

	As at 31.03.2021	As at 31.03.2020
Working capital facilities from banks :		
Overdraft (secured)	2,88,80,044	3,06,33,096
Total	2,88,80,044	3,06,33,096

* Overdraft facility is primarily secured by a hypothecation charge on current & fixed assets of the company. It is further secured by a registered mortgage of office building owned by the company and personal guarantee of all the directors.

6. TRADE PAYABLES

	As at 31.03.2021	As at 31.03.2020
Other	81,48,009	74,08,127
Total	81,48,009	74,08,127

7. OTHER CURRENT LIABILITIES

	As at 31.03.2021	As at 31.03.2020
Current maturities of Long term debt	31,11,295	16,76,731
Advance from customers	62,03,116	6,54,232
Statutory remittances	21,66,781	18,93,058
Other liabilities	1,07,80,854	51,21,708
Total	2,22,62,046	93,45,729

8. SHORT TERM PROVISIONS

	As at 31.03.2021	As at 31.03.2020
Provision for income tax	9,00,000	-
Total	9,00,000	-



MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR

Notes to the financial statements for the year ended 31st March, 2021:

Schedule 9 : FIXED ASSETS

Particulars	Gross Block				Depreciation			Net Block	
	As at 01.04.2020	Addition during the Period	Disposals / deduction	As at 31.03.2021	As at 01.04.2020	For the Period	Adjust- ment	As at 31.03.2021	As at 31.03.2020
TANGIBLE ASSETS:									
Computers / Printers	87,28,541	4,52,667	-	91,81,208	77,44,239	5,47,139	-	82,91,378	9,84,302
Furniture & Electrical Fittings	61,32,813	-	-	61,32,813	53,59,512	1,54,192	-	55,13,703	7,73,301
Building	4,41,66,362	-	-	4,41,66,362	43,35,114	13,98,601	-	57,33,715	3,98,31,248
Office equipment	23,50,368	-	-	23,50,368	21,52,797	30,534	-	21,83,330	1,97,571
Vehicles	27,37,354	8,26,680	-	35,64,034	7,48,586	3,68,589	-	11,17,175	19,88,768
Electrical Installation	15,29,583	-	-	15,29,583	9,40,999	80,831	-	10,21,830	5,88,584
Air Conditioners	15,13,828	-	-	15,13,828	13,80,616	20,039	-	14,00,655	1,33,212
INTANGIBLE ASSETS:									
Computer Software	2,00,300	-	-	2,00,300	1,25,628	38,057	-	1,63,685	74,672
Total	6,73,59,149	12,79,347	-	6,86,38,496	2,27,87,491	26,37,982	-	2,54,25,473	4,32,13,024
Previous Year	2,97,76,007	3,96,37,768	20,54,626	6,73,59,149	2,13,03,320	28,42,737	13,58,567	2,27,87,491	84,72,687



MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR

Notes to the financial statements for the year ended 31st March, 2021:

(Amount in Rs.)

10. NON CURRENT INVESTMENTS

	As at 31.03.2021	As at 31.03.2020
Non-trade Investments (at cost)		
Investment in unquoted equity instruments		
i) Micropark Logistics Pvt. Ltd. (37000 Equity Shares of face value Rs. 100/- fully paid up) (Previous year 37000 Equity Shares of face value Rs. 100/-fully paid up)	37,00,000	37,00,000
Other		
i) National Saving Certificate	15,165	15,165
TOTAL	37,15,165	37,15,165

11. LONG TERM LOANS AND ADVANCES

(Unsecured, considered good)

	As at 31.03.2021	As at 31.03.2020
Earnest money, Security & other deposits	55,46,362	42,19,288
Advance recoverable in cash or in kind	1,79,830	9,15,407
Total	57,26,192	51,34,695

12. OTHER NON CURRENT ASSETS

	As at 31.03.2021	As at 31.03.2020
Bank deposits with maturity more than 12 months (with Interest accrued) (security against Bank Guarantee)	67,88,341	61,78,665
Total	67,88,341	61,78,665



MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR**Notes to the financial statements for the year ended 31st March, 2021:****(Amount in Rs.)****13. INVENTORIES**

(As taken, valued and certified by the management)

	As at 31.03.2021	As at 31.03.2020
Stock-in-trade :		
Hardware	33,83,602	49,51,980
Work In Progress -Software	2,55,00,000	1,35,00,000
Total	2,88,83,602	1,84,51,980

14. TRADE RECEIVABLES

(Unsecured and considered good)

	As at 31.03.2021	As at 31.03.2020
Over six months	15,27,396	15,62,417
Other	2,20,26,934	2,13,23,547
Total	2,35,54,331	2,28,85,964

15. CASH AND BANK BALANCES

	As at 31.03.2021	As at 31.03.2020
Cash and cash equivalents		
Balance with Banks		
On current accounts	2,82,82,567	1,15,13,273
Cash on hand	2,61,404	2,31,923
Other bank balances		
Deposits with maturity less than 12 months(with Interest Accrued)	-	-
Deposits with maturity more than 12 months	67,88,341	61,78,665
Less: Amt. disclosed under non current assets	(67,88,341)	(61,78,665)
Total	2,85,43,971	1,17,45,196

16. SHORT TERM LOANS AND ADVANCES

(Unsecured and considered good)

	As at 31.03.2021	As at 31.03.2020
TDS & Advance Income tax	17,37,483	35,23,008
GST Credit	3,82,008	4,06,871
Prepaid expenses	31,500	1,67,416
Advance to staff	29,24,806	27,64,892
Advance to suppliers	18,06,610	14,83,473
Advance for capital expenditure	-	8,52,410
Advance recoverable in cash or in kind	14,63,042	-
Total	83,45,448	91,98,070



MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR

Notes to the financial statements for the year ended 31st March, 2021:

(Amount in Rs.)

17. Revenue from operations

	2020-21	2019-20
Sale of products		
Software	2,05,09,951	3,56,75,975
Hardware	3,27,64,535	2,75,20,766
	5,32,74,486	6,31,96,741
Other Operating Revenue		
Software Development	3,10,59,103	1,69,08,343
Maintenance & Support services	4,24,70,896	4,13,41,794
	7,35,29,999	5,82,50,137
Revenue from operations (Net)	12,68,04,486	12,14,46,878

18. Other Income

	2020-21	2019-20
Interest		
- on fixed deposits with bank	4,42,965	4,06,327
- Other parties	58	12,34,556
Other	-	1,65,573
Total	4,43,023	18,06,456



MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR

Notes to the financial statements for the year ended 31st March, 2021:

(Amount in Rs.)

19. Changes in Inventories of Stock-in-trade

	2020-21	2019-20
A. Opening stock (Traded Goods)		
Hardware	49,51,980	53,30,545
Software (WIP)	1,35,00,000	50,00,000
	1,84,51,980	1,03,30,545
B. Closing stock		
Hardware	33,83,602	49,51,980
Software (WIP)	2,55,00,000	1,35,00,000
	2,88,83,602	1,84,51,980
C. (Increase) / Decrease in stock (A - B)	(1,04,31,622)	(81,21,435)

20. Employee benefits expenses

	2020-21	2019-20
Salary, Bonus & Allowances	4,16,88,428	4,19,22,967
Contribution to Provident and other Fund	17,28,141	18,57,656
Workman & Staff Welfare	11,08,888	1,32,350
Director's Remuneration	1,03,20,000	98,70,000
Total	5,48,45,458	5,37,82,974

21. Finance costs

	2020-21	2019-20
Interest		
- on Vehicle loan	68,161	81,011
- to banks on Term Loan facilities	9,22,650	-
- to banks on working capital facilities	9,40,396	11,88,751
- on delayed payment of Income tax / TDS	37,760	11,731
- Others	34,141	-
Bank commission & charges	4,32,992	4,67,689
Total	24,36,099	17,49,182



(Amount in Rs.)

22. Other Expenses

		2020-21	2019-20
Operational Expenses :			
Operation and Maintenance charges		22,70,964	23,78,146
Internet and training expenses		1,13,536	2,50,238
Administrative Expenses :			
Rent		19,63,037	17,34,580
Rates & Taxes		5,57,595	9,54,590
Electricity		6,65,060	9,27,353
Postage & Courier Expenses		23,830	27,322
Telephone Expenses		7,57,129	6,51,478
Printing and Stationery		37,334	34,875
Conveyance		4,95,552	2,40,143
Fee and Subscription		1,47,634	5,26,242
Insurance		21,06,076	6,77,592
Repairs & maintenance : - Computers / Machinery	3,11,510		
- Office Premises and Oth	4,77,420	7,88,930	11,37,016
Legal & Professional Expenses		37,32,747	27,27,497
Payment to Auditors		75,000	75,000
Travelling Expenses		7,72,484	31,48,074
Guest house Expenses		2,54,750	-
Office and Other Misc. Expenses		10,06,400	10,88,900
Advertisement & Business Promotion		8,07,252	1,22,159
Commission on Sales		77,967	12,26,832
Carriage Outward		35,074	29,712
Donation		22,200	3,19,200
Bad debts written off(Net)		23,26,799	-
Foreign Exchange Loss		2,45,894	-
Others		-	14,05,149
Total		1,92,83,243	1,96,82,098

23. Earning per share:

		2020-21	2019-20
Net profit for the year		1,34,35,499	(1,73,72,655)
Weighted average number of shares		25,000	25,000
Basic and diluted earning per share		537.42	(694.91)



MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED, NAGPUR
Cash Flow Statement Annexed to the Balance sheet for the Financial Year 2020-21
(Amount in Rs.)

	Current Year	Previous Year
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	1,85,71,539	(1,71,23,078)
Adjustment for:-		
Depreciation and Amortisation Expense	26,37,982	28,42,737
Finance Costs	24,36,099	17,49,182
Interest Income	(4,43,023)	(12,34,556)
Income Tax (Earlier Year)	(35,23,008)	(1,61,601)
Operating Profit before Working Capital Changes	1,96,79,589	(1,39,27,316)
Adjustment for:-		
Trade & Other Assets	(10,16,917)	4,34,31,479
Inventories	(1,04,31,622)	(81,21,435)
Trade Payables & Other Liabilities	1,36,56,199	(28,998)
Direct Taxes Paid	-	(26,55,000)
CASH USED IN OPERATING ACTIVITIES (A)	2,18,87,250	1,86,98,730
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(42,43,354)	(3,90,28,209)
Interest Income	4,43,023	12,34,556
NET CASH USED IN INVESTING ACTIVITIES (B)	(38,00,331)	(3,77,93,654)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from / (Repayment) of Borrowing	11,47,955	2,31,23,765
Interest & Finance Charges Paid	(24,36,099)	(17,49,182)
CASH FLOW FROM FINANCING ACTIVITIES (C)	(12,88,144)	2,13,74,583
Net Increase in Cash and Cash Equivalents (A+B+C)	1,67,98,776	22,79,659
Opening Balance of Cash and Cash Equivalents	1,17,45,195	94,65,535
Closing Balance of Cash and Cash Equivalents	2,85,43,971	1,17,45,195

As per our report of even date attached

For Micropro Software Solutions Private Limited

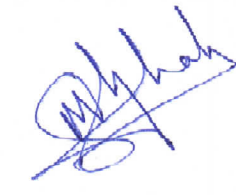
For Banthia Damani & Associates

Chartered Accountants

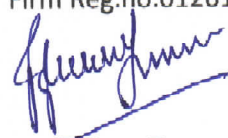
Firm Reg.no.0126132W



(Director)



(Director)

(Rajeev Damani)

Partner

M.no.42804

Place: Nagpur

Date : 30th November, 2021

UDIN: 22042804AAAAAE1756

MICROPRO SOFTWARE SOLUTIONS PVT.LTD.

24) Significant accounting policies

(For the year ended on 31/03/2021)

i) Basis of preparation and presentation of financial statements

- a) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles & mandatory accounting standards issued by the Institute of Chartered Accountants of India and notified under the Companies (Accounting Standards) Rules, 2006.
- b) The financial statements are prepared in accordance with the relevant presentation requirement of the Companies Act, 1956, under the historical convention on the basis of going concern. The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. However where the amount is immaterial/negligible and/or establishment of accrual/determination of amount is not possible, no entries are made for accruals.

ii) Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known / materialized.

iii) Fixed Assets

Fixed assets have been stated at actual cost less accumulated depreciation. Actual cost is including of freight, duties, taxes and other expenses.

iv) Depreciation

Depreciation on tangible and intangible assets has been provided for on straight line basis as per the useful life prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to fixed assets is being provided on pro-rata basis from the month of acquisition.



v) Inventories

The stock in trade is valued at lower of cost and net realizable value.

vi) Operating Lease

Asset subject to operating lease are included in fixed assets. Lease income is recognized in the profit and loss account on a straight line basis over the lease term. Costs, including depreciation are recognized as an expense in the profit and loss account. Initial direct cost such as legal cost, etc. is recognized immediately in the profit and loss account.

vii) Foreign Currency Translation

In respect of foreign operation the translation to Indian Rupees for the purpose of consolidation is performed for Balance Sheet, Revenues and Expenses accounts using the exchange rate for the year.

viii) Revenue Recognition

Revenue is recognized when the significant risk and rewards of ownership of the goods have passed to the buyer. Service Income is recognized as per contractual terms.

ix) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Long-term investments are carried at cost. However, provision for diminution in value of investment, if any, is not considered necessary because of temporary nature.

x) Retirement Benefits

- a) **Provident Fund:** The Company's contribution to the recognized provident fund paid / payable during the year is debited to the profit and loss account.
- b) **Gratuity:** During the year, the Company has contributed Rs. NIL/- with a Group Gratuity Account with LIC India. The company has neither provided for the Gratuity liability in the accounts for the year 2020-21 nor taken any actuarial valuation as required by accounting standard-15 in respect of



working employees. However, effect of not obtaining and providing such actuarial valuation cannot be quantified.

- c) **Short Term Employee Benefits:** Employee benefits of short term nature are recognized as expenses as and when it accrues. The Company does not follow practice of providing leave encashment to its employees.

xi) Taxes on Income:

- a) The current tax is determined as per the provisions of the Income Tax Act.
- b) Deferred income tax is recognized on timing differences, between taxable income and accounting income which originate in one period and are capable of reversal in one or more subsequent periods. The tax effect is calculated on the accumulated timing differences at the yearend based on tax rates and laws, enacted or substantially enacted as of the balance sheet date.

xii) Impaired Asset:

Factors giving rise any indication of any impairment of the carrying amount of the company's assets are appraised at each balance sheet date to determine and provide / revert an impairment loss following accounting standard AS-28 on "Impairment of Assets" issued by Institute of Chartered Accountants of India.

xiii) Cash Flow Statement:

The Cash Flow statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow statement and presents the cash flows byoperating, investing and financing activities of the company. Cash and cash equivalents presented in the Cash Flow statements consist of cash on hand and demand deposits with banks.

xiv) Provisions, Contingent liabilities and Contingent Assets:

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



Other Notes : (For the year ended on 31/03/2021)

25) Contingent Liabilities:-

a) Letter of credit and Bank Guarantees outstanding: Rs. 47.89 Lacs (Pre. Yr. 47.89 Lacs).

26) Balances of Trade receivables, Trade payables, Loans & advances, Long & current liabilities and Current & non-current assets are required to be confirmed / reconciled. The balances are therefore as per books of accounts only. Consequential effects /adjustment, presently unascertainable, will be provided as and when confirmed.

27) In the opinion of the Management and to the best of their knowledge and belief, the value on realisation of loans & advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

28) In the opinion of the board, the provision for depreciation and all known liabilities is adequate and not in excess of the amount reasonably necessary.

29) Remuneration paid during the year to whole time Directors: Rs 103.20 Lacs (Pre. Year: 98.70Lacs).

30) Dues to Small Scale Industrial Undertakings and to Micro Enterprises and Small Enterprises: The company has not received any memorandum (as required to be filled by the supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as Micro, Small and Medium Enterprises. The company is in the process of compiling relevant information from its suppliers about their coverage under the above said act. Since the relevant information is not readily available, no disclosures have been made in the accounts. However, in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of this Act is not expected to be material.



31) In view of the management, no impairment loss on its fixed assets / cash generating units is required to be made considered necessary at this stage, as its expected recoverable value is more than its carrying value.

32) The payment to Auditors: -

Audit fees- 0.55 Lacs (P.Y. Rs. 0.55 Lacs)

Tax Audit fees- 0.20 Lacs (P.Y. Rs. 0.20 Lacs)

33) GST and VAT credit receivable / availed are treated as an asset with relevant expenses being accounted net of such credit and the same is reduced to the extent of their utilizations.

34) During the year the company has undertaken a review of all fixed assets and in the opinion of management, there is no impairment of assets as on balance sheet date and no provision for impairment is required to be recognized for the year.

35) Besides debit / credit in previous year adjustment account, amounts related to previous years arisen & settled during the year have been debited / credited to the respective heads of accounts.

36) Related Party Disclosures:

a) **List of Related Parties & Relationship**

	Name of Party	Relationship
1	Micropark Infotrade	Directors are interested
2	Key Management Personnel	
2a	Sanjay Mokashi	Director
2b	Manish Peshkar	Director
2c	Meher Pophali	Director
2d	Srinivas C. Sabbineni	Director
2e	Meenakshi Mokashi	Spouse of Director
2f	Varsha Pophali	Spouse of Director
2g	Kshipra Peshkar	Spouse of Director



b) Related Party Transactions

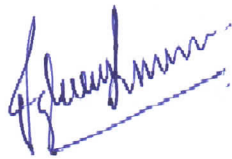
Sr	Name of Party	Nature of Transaction	Amount (Rs.)
1	Sanjay Mokashi	Director's Remuneration	35,20,000
2	Meher Pophali	Director's Remuneration	34,00,000
3	Manish Peshkar	Director's Remuneration	34,00,000
4	Meenakshi Mokashi	Remuneration	7,20,000/-
5	Varsha Pophali	Remuneration	6,00,000/-
6	Kshipra Peshkar	Remuneration	6,00,000/-

37) The amount of borrowing cost capitalized during the year is Rs. Nil.

38) C.I.F. value of imports: NIL (Prev. Yr. Rs. NIL Lacs)

39) Previous year's figures have been regrouped / rearranged wherever necessary to make them comparable with this year's figures.

As per our report of even date
For Bantia Damani & Associates
Chartered Accountants
Firm Reg.No.0126132W



(Rajeev Damani)
Partner
M.No.42804



For Micropro Software Solutions Pvt. Ltd.



(Director)



(Director)

Place: Nagpur

Date: 30th November, 2021

UDIN: 22042804AAAAAE1756

MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED

CIN: U72200MH1996PTC102385

ZENDA CHOWK, DHARAMPETH, NAGPUR-440012

Email ID: s_chaudhri@rediffmail.com Ph No: 0712 2541802

NOTICE

Notice is hereby given that the 25th Annual General Meeting (Meeting Number : 2020-2021/GM-1) of the members of the Micropro Software Solutions Private Limited will be held on Tuesday 30th November 2021 at 11:00 AM at Zenda Chowk, Dharampeth, Nagpur-440012 to consider the following business:

Ordinary Business:-

1. To receive, consider and adopt the Audited Balance Sheet for the year ended 31st March, 2021, the Profit and Loss account for the year ended as on the said date, the Directors' Report and the Auditors' Report thereon.

For **MICROPRO SOFTWARE SOLUTIONS PRIVATE LIMITED**

Place: Nagpur

Dated: 30/11/2021

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Mr. Sanjay Mokashi

Wholetime Director (DIN: 01568141)

Notes

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. Proxy forms in order to be effective must be received by the Company not less than 48 hours before the meeting.