

# HYREFOX CONSULTANTS PRIVATE LIMITED

828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR

CIN: U74999RJ2018PTC061025

## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 03<sup>rd</sup> Annual General Meeting of **HYREFOX CONSULTANTS PRIVATE LIMITED** will be held on **Tuesday, 30<sup>th</sup> November, 2021** at 11 A.M. at registered office of the company at 828, Frontier Colony, Adarsh Nagar, Jaipur to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit & Loss for the period ended on **31<sup>st</sup> March, 2021** and Balance Sheet as at that date alongwith the reports of the Board of Directors and Auditor thereon.
2. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the company hereby ratifies the appointment of **M/s Garg Narendra & Associates**, Chartered Accountants (Registration No. 008712C), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 04<sup>th</sup> AGM of the company to be held in the year 2022 at such remuneration as may be mutually agreed between the Board of Directors of the company and the Auditors.”

Place: Jaipur  
Date: 13.11.2021

By order of the Board of Directors

  
(Naval Deep Singh)  
Director  
DIN: 08029788

  
(Prateek Jain)  
Director  
DIN: 02642162

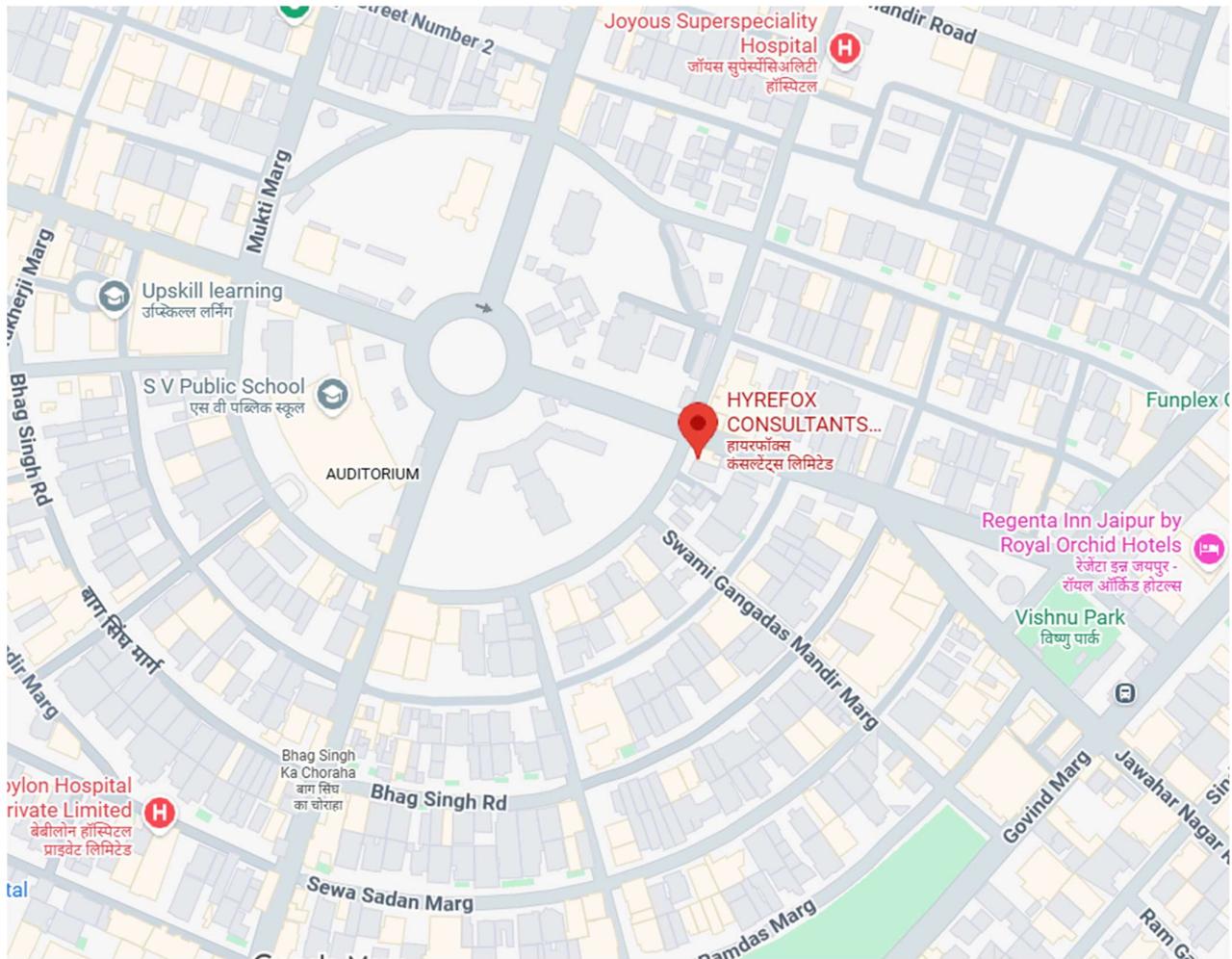
  
(Aditya Kedia)  
Director  
DIN: 03599309

### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
2. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting.
3. Members and Proxies attending the meeting should bring the attendance slip duly filled in for attending the meeting.
4. A copy of the Audited Financial Statements of the Company for the period ended March 31, 2021 together with the report of Directors and Auditors thereon is enclosed herewith.
5. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

## ROUTE MAP

[https://www.google.com/maps/place/HYREFOX+CONSULTANTS+LIMITED/@26.9007337,75.8278172,17z/data=!3m1!4b1!4m6!3m5!1s0x396db757d907aea3:0xa1f3a43dfa04c49c!8m2!3d26.9007337!4d75.8303921!16s%02Fg%02F11f8wl\\_xjx?entry=tu&g\\_ep=EgoyMDI2MDEwNy4wIKXMDSOASAFQAw%03D%03D](https://www.google.com/maps/place/HYREFOX+CONSULTANTS+LIMITED/@26.9007337,75.8278172,17z/data=!3m1!4b1!4m6!3m5!1s0x396db757d907aea3:0xa1f3a43dfa04c49c!8m2!3d26.9007337!4d75.8303921!16s%02Fg%02F11f8wl_xjx?entry=tu&g_ep=EgoyMDI2MDEwNy4wIKXMDSOASAFQAw%03D%03D)



**Form No. MGT-11**

**Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN: U74999RJ2018PTC061025

Name of the company: HYREFOX CONSULTANTS PRIVATE LIMITED

Registered office:- 828, FRONTIER COLONY ADARSH NAGAR , JAIPUR, Rajasthan, India - 302004.

Name of the member (s):

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....

Address :

E-mail Id :

Signature :....., or failing him

2. Name : .....

Address :

E-mail Id :

Signature :....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 03<sup>rd</sup> Annual General Meeting of the company, to be held on **Tuesday, November 30, 2021** at 11:00 A.M. at the registered office of the Company situated at 828, Frontier Colony Adarsh Nagar , Jaipur, Rajasthan, India - 302004 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No:**

1. To consider and adopt the Standalone and Consolidated Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2021 together with the reports of the Board of Directors and Auditors thereon.
2. To consider and ratify the appointment of auditors and to fix their remuneration in this regard.

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**ATTENDANCE SLIP**

<b>1</b>	Name Of The Attending Member (In Block Letter)	
<b>2.</b>	Registered folio no.	
<b>3.</b>	Name of proxy (in block letters) (to be filled if the proxy attends instead of the member)	

**No of Shares held .....**

I hereby record my presence at the 03<sup>rd</sup> Annual General Meeting of the Company at **Tuesday, November 30, 2021 at 11:00 A.M.** at the registered office of the Company situated at 828, Frontier Colony Adarsh Nagar, Jaipur, Rajasthan, India - 302004.

Member's / Proxy's Signature

**Note:** - Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report.

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# HYREFOX CONSULTANTS PRIVATE LIMITED

828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR

CIN: U74999RJ2018PTC061025

## DIRECTOR'S REPORT

Dear Members,

Your directors are pleased to present the 02<sup>nd</sup> Annual Report on the business and operations of the company together with the Audited Financial Statements for the period ended 31<sup>st</sup> March, 2021.

### 1. FINANCIAL RESULTS

The financial results of the company for the year under review alongwith the figures for previous year are as follows:

Particulars	(Rs. In Lacs)	
	2019-20	2020-21
Income:		
Revenue from Operations	207.19	107.22
Other Income	0.13	1.17
Total Income	207.32	108.39
Total Expenditure	264.24	148.58
Profit/(Loss) before tax	(57.26)	(40.19)
Profit/(Loss) after tax	(57.26)	(40.19)

### 2. STATE OF COMPANY'S AFFAIRS

The net receipts from operations during the year under review were Rs. 107.22/- Lacs as against Rs 207.19/- Lacs in the previous year. The loss after tax is Rs. 40.19 Lacs as against Rs. 57.26 Lacs in the previous year. Your Directors expect that the company will achieve new heights in the coming year.

### 3. DIVIDEND AND RESERVES

In the absence of profit, the Board of Directors has not recommended any dividend for the period ending 31.03.2021. Further, no amount has been transferred to General reserve.

### 4. EXTRACT OF ANNUAL RETURN

In accordance with the provisions of section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in form MGT-9 is annexed herewith as **Annexure-I** to this report.

### 5. MEETINGS OF THE BOARD

The Board of Directors met **05 times** during the year on 25.05.2020, 13.07.2020, 11.09.2020, 15.12.2020, and 20.03.2021. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

### 6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there was no change in the board of directors of the company. Further, there was no appointment of KMP during the year.

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

- a) **Conservation of Energy:** Company has not yet commenced its commercial operations and has not made any capital investment on energy conservation equipments.

# HYREFOX CONSULTANTS PRIVATE LIMITED

828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR

CIN: U74999RJ2018PTC061025

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- b) **Technology Absorption:** There was no import of technology by the company and no research and development work carried out during the period under review.
- c) **Foreign Exchange Earning and Outgo:** There was no foreign exchange earning and outgo during the period under review.

## 8. PARTICULARS OF EMPLOYEES

During the period under review, there was no employee receiving remuneration in excess of the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, no disclosure is required.

## 9. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

During the period under review, there was no loan given, investments made, guarantees given and securities provided under section 186 of the Companies Act, 2013.

## 10. FIXED DEPOSIT

During the period under review, your company has neither invited nor accepted or renewed any fixed deposit from public in terms of provisions of section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

## 11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no transactions with related parties during the period under review.

## 12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have any subsidiary or joint venture or associate company. Thus, the provision of section 129(3) of the Companies Act, 2013 regarding consolidation of financial statement and preparation of form AOC-1 is not applicable on the company.

## 13. CHANGE IN NATURE OF BUSINESS

During the period under review, there was no change in the nature of business of the company.

## 14. RISK MANAGEMENT POLICY

The Company does not have any risk management policy as there was no major risk identified during the year.

## 15. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been noted.

## 16. AUDITORS

M/s Garg Narendra & Associates (FRN: 008712C), Chartered Accountants were appointed as Statutory Auditors of the Company at the 01<sup>st</sup> Annual General Meeting held on 30<sup>th</sup> September, 2019 for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditor is required to be ratified by the Members at every Annual General Meeting. The Company has received a certificate from the said Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

# HYREFOX CONSULTANTS PRIVATE LIMITED

828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR

CIN: U74999RJ2018PTC061025

## 17. COMMENT ON AUDITOR'S REPORT

The notes on financial statement read with Auditor's Report are self-explanatory and do not call for any further comments. Further, the Auditor's Report does not contain any qualification, reservation or adverse remark.

## 18. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT

No material changes and commitments have occurred after the close of financial year till the date of this report, which affects the financial position of the company.

## 19. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors state that:

- a) in the preparation of the annual accounts for the period ended March 31, 2021, the applicable accounting standards have been followed and there are no material departures from the same;
- b) the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the loss of the company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis;
- e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 20. ACKNOWLEDGEMENT

Your directors place on record their sincere thanks for the help and co-operation rendered by the banks, financial institutions, business associates, Government Departments, and others who have contributed to the smooth working of the company.

Place: Jaipur  
Date: 13.11.2021

  
(Naval Deep Singh)  
Director  
DIN: 08029788

By order of the Board of Directors

  
(Prateek Jain)  
Director  
DIN: 02642162

  
(Aditya Kedia)  
Director  
DIN: 03599309

**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31/03/2021

of

**HYREFOX CONSULTANTS PRIVATE LIMITED**

*[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

A	CIN:	U74999RJ2018PTC061025
B	Foreign Company Registration Number/GLN	N.A.
C	Registration Date	25.04.2018
D	Category/Sub-Category of the Company	Private Company (limited by shares) 828, FRONTIER COLONY ADARSH NAGAR JAIPUR-302004 (Raj.) Ph.: 91-9001799011 E-mail:info@hyrefox.com
E	Address of the registered office and contact details	
F	Whether listed company	NO
G	Name, address and contact details of Registrar and Share Transfer Agent, if any	NIL

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
I	Consultancy Services	74999	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled

0

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
	Demat	Physical	Total	Demat	Physical	Total	
<b>A. Promoters</b>							
(1) <b>Indian</b>							
a) Individual/ HUF	-	2,00,000	2,00,000	-	2,00,000	2,00,000	95.01%
b) Central Govt	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-
<b>Sub Total (A)(1)</b>	-	2,00,000	2,00,000	-	2,00,000	2,00,000	95.01%
(2) <b>Foreign</b>							
a) NRIs- Individuals	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-
<b>Sub Total (A)(2)</b>	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	-	2,00,000	2,00,000	-	2,00,000	2,00,000	95.01%



**B Shareholding of Promoters**

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Prateek Jain	60000	600.00%	0.00%	60000	28.50%	0.00%	571.50%
2	Aditya Kedi	80000	800.00%	0.00%	80000	38.00%	0.00%	762.00%
3	Naval Deep Singh	60000	600.00%	0.00%	60000	28.50%	0.00%	571.50%
4	Nekhel Baid	10512	0.00%	0.00%	10512	4.99%	0.00%	-4.99%
	<b>TOTAL</b>	<b>210512</b>	<b>2000.00%</b>	<b>0.00%</b>	<b>210512</b>	<b>100.00%</b>	<b>0.00%</b>	<b>1900.00%</b>

**C Change in Promoters' Shareholding ( please specify if there is no change)**

S. No.	Promoter's Name	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Prateek Jain	60000	28.50%	No Change		6000	28.50%
	Aditya Kedi	80000	38.00%	No Change		80000	38.00%
	Naval Deep Singh	60000	28.50%	No Change		60000	28.50%
	Nekhel Baid	10512	4.99%	No Change		10512	4.99%

**D Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):  
(For each of the top 10 shareholder)**

S. No.	Share Holder's Name	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	No. of shares	Reason	No. of shares	% of total shares of the company
				NIL				

**E Shareholding of Directors and Key Managerial Personnel:  
(For each of the Director/KMP)**

S. No.	Name	Shareholding at the beginning of the year		Date wise increase/decrease in shareholding during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	No. of shares	Reason	No. of shares	% of total shares of the company
1	Prateek Jain	60000	28.50%		No change	60000	28.50%	
2	Aditya Kedia	80000	38.00%			80000	38.00%	
3	Naval Deep Singh	60000	28.50%			60000	28.50%	

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	25,60,374.72		1,08,01,540.00	1,33,61,914.72
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>25,60,374.72</b>		<b>1,08,01,540.00</b>	<b>1,33,61,914.72</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	6,57,943.99		61,16,314.00	67,74,257.99
* Reduction	8,25,855.00		63,15,155.00	71,41,010.00
<b>Net Change</b>	<b>-1,67,911.01</b>		<b>-1,98,841.00</b>	<b>-3,66,752.01</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	23,92,463.71		1,06,02,699.00	1,29,95,162.71
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>23,92,463.71</b>		<b>1,06,02,699.00</b>	<b>1,29,95,162.71</b>

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

4. Remuneration to Managing Director, Whole-time Directors, Manager and/or other Executive Directors:

S. no.	Particulars of Remuneration	Name of Executive Director			
		PRATHEEK JAIN	NAVAL DEEP SINGH	ADITYA KEDIA	
1	Gross salary	5,00,000.00	5,00,000.00	5,00,000.00	15,00,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-	-	-	-	-
	(b) Value of perquisites w/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	-- as % of profit	-	-	-	-
	-- others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	5,00,000.00	5,00,000.00	5,00,000.00	15,00,000.00
	Ceiling as per the Act	N.A.	N.A.	N.A.	N.A.

B. Remuneration to other directors:

S. no.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	a) Fee for attending board/committee meetings					
	b) Commission					
	c) Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	a) Fee for attending board/committee meetings					
	b) Commission					
	c) Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	<b>Total</b>				

N.A.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority (RD / NCLT/ COURT)	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding			NIL		
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding			NIL		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding			NIL		

For HyreFox Consultants Pvt. Ltd.

*Manoj Kumar*  
Director

For HyreFox Consultants Pvt. Ltd.

*Manoj Kumar*  
Director

For HyreFox

*Manoj Kumar*  
Director

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
HYREFOX CONSULTANTS PRIVATE LIMITED**

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

**Opinion**

We have audited the accompanying financial statements of M/s **Hyrefox Consultants Private Limited ("the Company")** which comprises the Balance Sheet as at **March 31, 2021** and the Statement of Profit and Loss for the year on **31.03.2021** 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:-

- a) in the case of the Balance Sheet, of the state of affairs of the company as at **March 31, 2021** and;
- b) in the case of the Statement of Profit & Loss, of the **Loss** for the year ended on **31.03.2021**

**Basis for Opinion**

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

**Other Information**

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 will 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 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 on the other information obtained prior to the date of this auditor's report, 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 since, the other information comprising the above documents is expected to be issued by the management after the date of our audit report.

#### **Responsibility of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibility 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.



**Report on Other Legal and Regulatory Requirement**

1. The report does not include a statement on the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that :
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet and the Statement of Profit and Loss by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the Directors as on **March 31, 2021**, 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 section 164(2) of the Act.
  - (f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company does not have any pending litigation which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Place : Jaipur  
Dated : 13.11.2021



For Garg Narendra & Associates  
Chartered Accountants  
FRN 008712C

*N. K. Agarwal*

(Narendra Kumar Agarwal)  
Partner

M. No. 077501

UDIN : 22077501AAAABA4280

**HYREFOX CONSULTANTS PRIVATE LIMITED**

**BALANCE SHEET AS AT 31 ST MARCH, 2021**

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	21,05,120.00	21,05,120.00
(b) Reserves and Surplus	3	(1,65,26,893.04)	(1,25,08,142.44)
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long Term Borrowings	4	1,15,92,058.00	1,19,33,992.72
(b) Deferred Tax Liability	5	-	-
<b>(4) Current Liabilities</b>			
(a) Other Current Liabilities	6	82,38,481.02	46,97,402.79
<b>Total</b>		<b>54,08,765.98</b>	<b>62,28,373.07</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	7	6,38,822.98	8,76,751.26
(b) Non Current Investments	8	49,000.00	-
(c) Other non-current assets	9	1,00,750.00	1,00,750.00
<b>(2) Current Assets</b>			
(a) Trade Receivables	10	7,89,333.68	21,69,342.68
(b) Cash and Bank Balances	11	30,63,535.47	10,85,458.96
(c) Other Current Assets	12	7,67,323.85	19,96,070.17
<b>Total</b>		<b>54,08,765.98</b>	<b>62,28,373.07</b>
Significant Accounting Policies	1		
Notes on Accounts	2 to 22		

As per our separate report of even date

For Garg Narendra & Associates

Chartered Accountants

FRN 008712C

*N. K. Agarwal*

(Narendra Kumar Agarwal)

Partner

M. No. 077501

UDIN : 22077501AAAAB4280



*Nawal Deep Singh*  
(Nawal Deep Singh)  
Director  
DIN: 08029788

*Prateek Jain*  
(Prateek Jain)  
Director  
DIN: 02642162

*Aditya Kedia*  
(Aditya Kedia)  
Director  
DIN: 03599309

For Hyrefox Consultants Private Limited

Place :- Jaipur

Date :- 13.11.2021

**HYREFOX CONSULTANTS PRIVATE LIMITED**

**STATEMENT OF PROFIT & LOSS FOR YEAR ENDED ON 31 ST MARCH, 2021**

(Amount in ₹)

Particulars	Note No.	For the year ended on 31st March 2021	For the year ended on 31st March 2020
I. Revenue From Operations	13	1,07,21,553.18	2,07,18,788.90
II. Other Income	14	1,17,898.00	13,161.00
<b>Total Revenue III (I +II)</b>		<b>1,08,39,451.18</b>	<b>2,07,31,949.90</b>
<b>IV. Expenses:</b>			
(a) Employee Benefit Expenses	15	1,04,59,855.39	1,93,71,464.29
(b) Finance Costs	16	12,11,745.64	7,83,188.44
(c) Depreciation and Amortization Expenses	7	5,12,113.00	6,13,694.00
(d) Other Expenses	17	26,74,487.75	56,55,859.56
<b>Total Expenses</b>		<b>1,48,58,201.78</b>	<b>2,64,24,206.29</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(40,18,750.60)</b>	<b>(56,92,256.39)</b>
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V-VI)</b>		<b>(40,18,750.60)</b>	<b>(56,92,256.39)</b>
VIII. Extraordinary items		-	-
<b>IX. Profit before Prior period items and tax (VII-VIII)</b>		<b>(40,18,750.60)</b>	<b>(56,92,256.39)</b>
X. Prior Period items		-	34,114.92
<b>XI. Profit before tax (IX-X)</b>		<b>(40,18,750.60)</b>	<b>(57,26,371.31)</b>
<b>XII. Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
<b>XIII. Profit/(Loss) for the period from continuing operations (XI-XII)</b>		<b>(40,18,750.60)</b>	<b>(57,26,371.31)</b>
<b>XIV. Profit for the year</b>		<b>(40,18,750.60)</b>	<b>(57,26,371.31)</b>
<b>XV. Earning per equity share:</b>			
Basic & Diluted	18	(19.09)	(27.20)
Significant Accounting Policies	1		
Notes on Accounts	2 to 22		

As per our separate report of even date

For Garg Narendra & Associates  
Chartered Accountants  
FRN 008712C

*N. K. Agarwal*

(Narendra Kumar Agarwal)  
Partner

M. No. 077501

UDIN: 22077501AAAABA4280



For Hyrefox Consultants Private Limited

*Nawal Deep Singh*  
(Nawal Deep Singh)  
Director  
DIN: 08029788

*Prateek Jain*  
(Prateek Jain)  
Director  
DIN: 02642162

*Aditya Kedia*  
(Aditya Kedia)  
Director  
DIN: 03599309

Place :- Jaipur

Date :- 13.11.2021

## HYREFOX CONSULTANTS PRIVATE LIMITED

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### Significant Accounting Policies

Note No. 1

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**i. System of Accounting & Use of estimates (AS-1)**

The company is a SMC as defined in the general instruction in respect of accounting standards notified under the Companies Act, 2013, Accordingly, the company has complied with the accounting standards as applicable to a SMC. The accounts are prepared on the accrual basis of accounting under the historical cost convention in accordance with the applicable accounting standards. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

**ii. Revenue Recognition (AS-9)**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the enterprise and revenue can be reliably measured.

**Interest**

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable

**iii. Property Plant & Equipment (AS-10)**

Property plant & equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of property, plant & equipment comprises its purchase value and any directly attributable cost of bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustment arising from exchange rate variations attributable to the assets in accordance with AS-16" Borrowing Cost".

Depreciation on property, plant & equipment is provided to the extent of depreciable amount on written down value method based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013.

**iv. Accounting for Investments (AS-13)**

Long-term investments are stated at cost less provision for diminution other than temporary, if any, in value of such investments. Current investments are valued at lower of cost and fair value.

**v. Employee Retirement Benefits (AS-15)**

(a) Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered. Employee benefits such as PF, ESI etc are treated as defined contribution plan and contributions are charged to the Profit & Loss when contributions to the respective funds are due.

(b) Post employment and other long term employee benefits are not provided for as it's the first year of incorporation of company.

For HyreFox Consultants Pvt. Ltd.

*Pooja Jain*

Director



## HYREFOX CONSULTANTS PRIVATE LIMITED

**vi. Borrowing Costs (AS-16)**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

**vii. Earnings per Share (AS-20)**

Earnings per equity share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share have been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding as at end of the year.

**viii. Taxes on Income (AS-22)**

- (a) Provision for tax is made both for current and deferred taxes. Provision for current income tax is made on the current tax rates based on assessable income.
- (b) Deferred Income Tax is provided on all temporary difference, at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.
- (c) Deferred tax assets and liabilities are measured using the tax rates and tax laws that been enacted or substantially enacted at the balance sheet date.

**ix. Impairment of Assets (AS-28)**

- (a) If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of future cash flows.
- (b) Impairment of losses, if any on fixed assets are recognized and charged to profit & loss account, in accordance with accounting standard 28 "impairment of Assets" issued by ICAI.

**x. Provisions, Contingent Liabilities and Contingent Assets (AS-29)**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but disclosed in the notes.

For HyreFox Consultants Pvt. Ltd.

*Prateek Jain*

Director



**HYREFOX CONSULTANTS PRIVATE LIMITED**

Share Capital	<u>Note No. 2</u> (Amount in ₹)	
	As at 31st March, 2021	As at 31st March, 2020
<b>Particulars</b>		
<b>Authorised Share Capital:</b> 5,00,000 Equity Shares of ₹ 10/- each	<u>50,00,000.00</u>	<u>50,00,000.00</u>
<b>Issued, Subscribed and Paid-up Capital:</b> 2,10,512 Equity Shares of ₹ 10/- each fully paid up	21,05,120.00	21,05,120.00
<b>TOTAL</b>	<u>21,05,120.00</u>	<u>21,05,120.00</u>

2.1 The reconciliation of the number of shares outstanding as under:

Particulars	As at 31st March, 2021	As at 31st March, 2020
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	2,10,512.00	2,10,512.00
Add : Issued during the year	-	-
Less : Cancelled during the year on buy back of securities	-	-
<b>Equity Shares at the end of the year</b>	<u>2,10,512.00</u>	<u>2,10,512.00</u>

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

Name of Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	% held	No. of Shares	% held	No. of Shares
Prateek Jain	28.50	60,000	28.50	60,000
Naval Deep Singh	28.50	60,000	28.50	60,000
Aditya Kedia	38.00	80,000	38.00	80,000
<b>Total</b>	<u>95.00</u>	<u>2,00,000</u>	<u>95.00</u>	<u>2,00,000</u>

Reserves and Surplus	<u>Note No. 3</u> (Amount in ₹)	
	As at 31st March, 2021	As at 31st March, 2020
<b>Particulars</b>		
Share Premium	43,94,016.00	43,94,016.00
<b>TOTAL (A)</b>	<u>43,94,016.00</u>	<u>43,94,016.00</u>
<b>Profit &amp; Loss Account</b>		
Opening Balance	(1,69,02,158.44)	(1,11,75,787.13)
Profit for the year	(40,18,750.60)	(57,26,371.31)
<b>Closing Balance (B)</b>	<u>(2,09,20,909.04)</u>	<u>(1,69,02,158.44)</u>
<b>TOTAL (A+B)</b>	<u>(1,65,26,893.04)</u>	<u>(1,25,08,142.44)</u>

For HyreFox Consultants Pvt. Ltd.

*Prateek Jain*

Director



**HYREFOX CONSULTANTS PRIVATE LIMITED**

**Long Term Borrowings**

**Note No. 4**  
**(Amount in ₹)**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Non-current	Current	Non-current	Current
<b>Unsecured Loans</b>				
ICICI Bank Ltd.	-	8,07,130.71	4,01,445.72	8,83,272.00
ICICI Bank Ltd.	2,16,676.00	51,324.00		
-From Raj Comp Info Services Ltd.	7,72,683.00	5,44,650.00	7,31,007.00	5,44,650.00
-From Directors & their relatives	99,02,699.00	-	1,01,01,540.00	-
-From Body Corporates	7,00,000.00	-	7,00,000.00	-
<b>TOTAL</b>	<b>1,15,92,058.00</b>	<b>14,03,104.71</b>	<b>1,19,33,992.72</b>	<b>14,27,922.00</b>

4.1 The terms of repayment of loans taken from banks are as under:-

	<b>ICICI Bank Ltd.</b>	<b>Raj Comp Info Services Ltd.</b>
(a) Rate of Interest	16.00%	5.00%
(b) Periodicity of instalment	Monthly	Six Monthly
(c) Amount of instalment	73,606.00	2,72,325.00
(d) Security	Unsecured	Unsecured
(e) Personal Guarantee	PG of Mr. Navaldeep Singh	-

	<b>ICICI Bank Ltd.</b>
(a) Rate of Interest	9.25%
(b) Periodicity of instalment	Monthly
(c) Amount of instalment	Rs.8554 w.e.f. Oct.21
(d) Security	Unsecured
(e) Personal Guarantee	-

4.2 The company has not made repayment of 2 six monthly installment of ₹ 2,72,325/- each to Raj.Comp InfoServices Ltd.during the year.The company has also not paid the interest due during the year

**Deferred Tax Liabilities**

**Note No. 5**  
**(Amount in ₹)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Deferred Tax Liability (A)</b>	-	-
<b>Deferred Tax Asset (B)</b>		
Related to Depreciation on Fixed Assets	1,12,024.00	69,000.00
Related to Unabsorbed Depreciation	2,04,288.00	1,20,174.00
Related to Business Loss	48,16,023.00	39,77,665.00
	<b>51,32,335.00</b>	<b>41,66,839.00</b>
<b>Net (DTA)/DTL [(A)- (B)]</b>	<b>(51,32,335.00)</b>	<b>(41,66,839.00)</b>

5.1 In accordance with AS-22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has not provided for deferred tax assets.

For HyreFox Consultants Pvt. Ltd.

*Prateek Jain*

Director



**HYREFOX CONSULTANTS PRIVATE LIMITED**

**Other Current Liabilities**

**Note No. 6**  
**(Amount in ₹)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Current Maturities of Long term Debt (refer note no. 4)	14,03,104.71	14,27,922.00
Creditors for Expenses	43,55,748.75	27,83,285.79
Advance from Customer	20,94,145.96	-
Other Payable	384.00	384.00
ESI Payable	10,576.00	32,094.00
PF Payable	61,040.00	9,585.00
GST Payable	1,65,684.60	3,58,078.00
TDS Payable	1,47,797.00	86,054.00
<b>TOTAL</b>	<b>82,38,481.02</b>	<b>46,97,402.79</b>

**Non Current Investments**

**Note No. 8**  
**(Amount in ₹)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Equity Shares non quoted (valued at cost)	49,000.00	-
<b>Total</b>	<b>49,000.00</b>	<b>-</b>

**Other Non-Current Assets**

**Note No. 9**  
**(Amount in ₹)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Security Deposits	1,00,750.00	1,00,750.00
<b>TOTAL</b>	<b>1,00,750.00</b>	<b>1,00,750.00</b>

**Trade Receivables**

**Note No. 10**  
**(Amount in ₹)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>O/s for a period exceeding six months from the date they became due for payment</b>		
Unsecured and Considered Good	-	27,318.70
<b>Others</b>		
Unsecured and Considered Good	7,89,333.68	21,42,023.98
<b>TOTAL</b>	<b>7,89,333.68</b>	<b>21,69,342.68</b>

**Cash and Bank Balances**

**Note No. 11**  
**(Amount in ₹)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash at Bank	25,69,861.47	4,89,784.96
Cash in Hand	4,93,674.00	5,95,674.00
<b>TOTAL</b>	<b>30,63,535.47</b>	<b>10,85,458.96</b>

For HyreFox Consultants Pvt. Ltd.

*Ravindra Jain*

Director



**HYREFOX CONSULTANTS PRIVATE LIMITED****Other Current Assets****Note No. 12  
(Amount in ₹)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
TDS Receivable	7,67,323.85	19,65,092.00
GST Receivable	-	30,978.17
<b>TOTAL</b>	<b>7,67,323.85</b>	<b>19,96,070.17</b>

**Revenue from Operations****Note No. 13  
(Amount in ₹)**

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Consultancy Services	1,07,21,553.18	2,07,18,788.90
<b>Net Revenue from Operations</b>	<b>1,07,21,553.18</b>	<b>2,07,18,788.90</b>

**Other Income****Note No. 14  
(Amount in ₹)**

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Interest	1,17,898.00	13,161.00
	<b>1,17,898.00</b>	<b>13,161.00</b>

**Employee Benefit Expenses****Note No. 15  
(Amount in ₹)**

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
Salaries	87,28,638.00	1,63,99,605.00
Director Remuneration	15,00,000.00	25,20,000.00
Staff Welfare	42,794.39	2,39,791.29
PF Contribution	1,26,063.00	64,237.00
ESI Contribution	62,360.00	1,47,831.00
<b>TOTAL</b>	<b>1,04,59,855.39</b>	<b>1,93,71,464.29</b>

**Finance Costs****Note No. 16  
(Amount in ₹)**

Particulars	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
<b>Interest Expenses</b>		
Interest to Bank	1,97,675.99	79,141.72
Others	10,11,370.00	6,81,976.00
<b>Others</b>		
Bank Charges	2,699.65	22,070.72
<b>TOTAL</b>	<b>12,11,745.64</b>	<b>7,83,188.44</b>

For HyreFox Consultants Pvt. Ltd.



Director



**HYREFOX CONSULTANTS PRIVATE LIMITED**

**Other Expenses**

**Note No. 17**  
**(Amount in ₹)**

<b>Particulars</b>	<b>For the year ended on 31st March, 2021</b>	<b>For the year ended on 31st March, 2020</b>
Consultancy Expenses	3,91,128.45	18,58,638.99
Data Base Charges	6,84,606.14	8,79,991.48
Office Expenses	3,17,990.20	6,31,946.63
Stationery Expenses	1,650.00	6,313.93
Telephone Expenses	1,42,199.47	1,89,834.95
Travelling Expenses	29,527.42	1,87,296.28
Advertisement Expenses	79,560.90	1,85,598.43
Payment to Auditors	40,000.00	40,000.00
Brokerage Expenses	7,257.00	7,257.00
Commission Expenses	5,578.22	-
Repairs & Maintenance	67,992.93	58,592.56
Electricity Expenses	75,261.00	3,55,794.00
GST Penalty	21,150.00	14,250.00
Sundry Balance W/off	(40,804.00)	-
Insurance Expenses	4,710.00	5,126.00
Rent Expenses	8,06,725.00	11,80,000.00
Legal & Professional Fee	3,600.00	30,410.00
Misc. Expenses	36,355.02	24,809.31
<b>TOTAL</b>	<b>26,74,487.75</b>	<b>56,55,859.56</b>

**17.1 Payment to Auditors**

<b>Particulars</b>	<b>For the year ended on 31st March, 2021</b>	<b>For the year ended on 31st March, 2020</b>
For Statutory Audit	40,000.00	40,000.00
<b>TOTAL</b>	<b>40,000.00</b>	<b>40,000.00</b>

**Earnings Per Share (EPS)**

**Note No. 18**

<b>Particulars</b>	<b>As at 31st March, 2021</b>	<b>As at 31st March, 2020</b>
Profit after tax as per Profit & Loss Account	(40,18,750.60)	(57,26,371.31)
Weighted Average Number of Equity Shares Outstanding	2,10,512	2,10,512
Face Value Per Equity Share (in ₹)	10.00	10.00
Basic & Diluted Earning Per Share (EPS) (in ₹)	(19.09)	(27.20)

**Related Party Disclosures**

**Note No. 19**

As per Accounting Standard 18- "Related Party Transactions" issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in Accounting Standard are as under -

**19.1 List of related parties with whom transactions have taken place and relationships -**

<b>Key Managerial Person</b>	<b>Associates</b>
Aditya Kedia	Solution @ Infinite Private Limited
Prateek jain	Shashi Kedia
Naval Deep Singh	Ashceesh Kedia
	Siddarth Kedia
	Aditya Kedia (HUF)

For HyreFox Consultants Pvt. Ltd.

*Prateek Jain*

Director



**HYREFOX CONSULTANTS PRIVATE LIMITED**

19.2 Details of transactions relating to persons referred to in item 19.1 above :-

(Amount in ₹)

Nature of Transactions	F. Y. 2020-21		F. Y. 2019-20	
	Key Managerial Person	Associates	Key Managerial Person	Associates
Remuneration	15,00,000.00	-	25,20,000.00	-
Loan Taken	11,50,000.00	40,00,000.00	82,01,792.00	-
Loan Repaid	28,66,894.00	30,00,000.00	52,79,252.00	-
Data Base Charges	-	-	-	4,87,232.00
Interest Paid	5,63,739.00	2,98,695.00	-	-
Consultancy Income	-	48,48,024.00	-	20,88,947.00
Consultancy Expenses	-	-	-	16,65,004.00
Receivable at the end	-	-	-	3,03,693.00
Outstanding Payables at the end	95,77,199.00	49,53,961.52	92,76,040.00	20,00,000.00

**Impairment of Assets**

**Note No. 20**

20.1 In view of the absence of indication of material impairment within the meaning of Clause 5 to Clause 13 of Accounting Standard-28 "Impairment of Assets" no impairment of fixed assets is required for in respect of current financial year.

**General Notes**

**Note No. 21**

- 21.1 Previous year figures have been re-grouped or rearranged wherever considered necessary.  
21.2 Balance in personal accounts (Debit/Credit), Sundry debtors and creditor are subject to confirmation.  
21.3 Bank Balances has been taken and accepted as per books.

**Normal Operating Cycle and Classification of Assets and Liabilities into Current and Non- Current**

**Note No. 22**

- 22.1 All assets and liabilities are presented as current or non current as per criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of business of the company, its operation and realisation the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current and non current classification of assets and liabilities.  
22.2 Assets and Liabilities of the above Business have been classified into Current and Non Current using the above Normal Operating Cycle and applying other criteria prescribed in Schedule III.

As per our separate report of even date

For Garg Narendra & Associates  
Chartered Accountants  
FRN 008712C

*N. K. Agarwal*



(Narendra Kumar Agarwal)

Partner

M. No. 077501

UDIN: 22077501AAAABA4280

For Hyrefox Consultants Private Limited

*Nawal Deep Singh*  
(Nawal Deep Singh)  
Director  
DIN: 08029788

*Prateek Jain*  
(Prateek Jain)  
Director  
DIN: 02642162

*Aditya Kedia*  
(Aditya Kedia)  
Director  
DIN: 03599309

Place :- Jaipur

Date :- 13.11.2021

**HYREFOX CONSULTANTS PRIVATE LIMITED**

**FIXED ASSETS**

Note No. 7  
(Amount in ₹)

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK			
	AS ON 01.04.2020	TOTAL 31.03.2021	UP TO 01.04.2020	FOR THE PERIOD 2020-21	DEDUCTIONS	TOTAL 31.03.2021	AS ON 31.03.2021	AS ON 31.03.2020
Air Conditioner	1,23,351.51	1,23,351.51	36,000.00	22,612.00	-	58,612.00	64,739.51	87,351.51
Computers	6,77,794.51	8,75,294.51	4,10,790.00	2,62,621.00	-	6,73,411.00	2,01,883.51	2,67,004.51
Electric Fittings	30,057.02	30,057.02	11,569.00	8,333.00	-	19,902.00	10,155.02	18,488.02
Furniture & Fixtures	2,80,440.00	2,80,440.00	85,260.00	50,525.00	-	1,35,785.00	1,44,655.00	1,95,180.00
Mobile Phone	3,63,349.01	4,40,033.73	1,39,721.00	1,29,666.00	-	2,69,387.00	1,70,646.73	2,23,628.01
Office Equipments	1,54,896.21	1,54,896.21	69,797.00	38,356.00	-	1,08,153.00	46,743.21	85,099.21
<b>Total</b>	<b>16,29,888.26</b>	<b>19,04,072.98</b>	<b>7,53,137.00</b>	<b>5,12,113.00</b>	<b>-</b>	<b>12,65,250.00</b>	<b>6,38,822.98</b>	<b>8,76,751.26</b>
<b>Previous Year</b>	<b>9,02,750.09</b>	<b>16,29,888.26</b>	<b>1,39,443.00</b>	<b>6,13,694.00</b>	<b>-</b>	<b>7,53,137.00</b>	<b>8,76,751.26</b>	<b>7,63,307.09</b>

For Hyrefox Consultants Pvt. Ltd.

*Ravindra Jain*

Director

