

HYREFOX CONSULTANTS PRIVATE LIMITED

828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR

CIN: U74999RJ2018PTC061025

NOTICE OF THE ANNUAL GENERAL MEETING

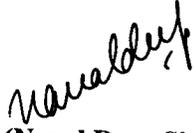
Notice is hereby given that the 04th Annual General Meeting of **HYREFOX CONSULTANTS PRIVATE LIMITED** will be held on **Friday, 30th September, 2022** at 11 A.M. at registered office of the company at 828, Frontier Colony, Adarsh Nagar, Jaipur to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit & Loss for the period ended on **31st March, 2022** and Balance Sheet as at that date along with 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 05th AGM of the company to be held in the year 2023 at such remuneration as may be mutually agreed between the Board of Directors of the company and the Auditors.”

Place: Jaipur
Date: 09.09.2022


(Naval Deep Singh)
Director
DIN: 08029788

By order of the Board of Directors


(Prateek Jain)
Director
DIN: 02642162

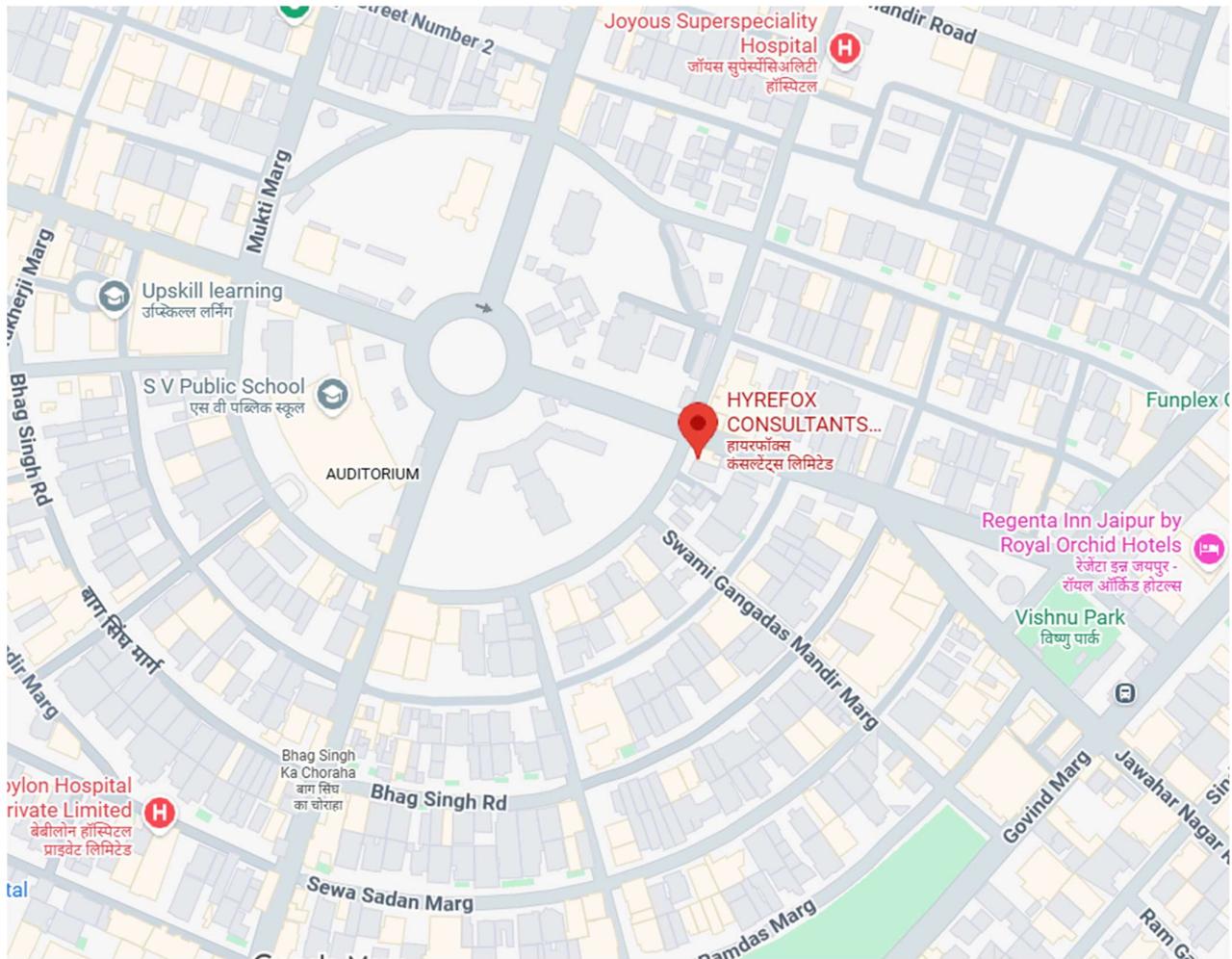

(Aditya Kedia)
Director
DIN: 03599309

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, 2022 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



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 04th Annual General Meeting of the company, to be held on **Friday, September 30, 2022** 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:

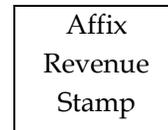
Resolution No:

1. To consider and adopt the Standalone and Consolidated Audited Financial Statements for the financial year ended 31st March, 2022 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)



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

1	Name Of The Attending Member (In Block Letter)	
2.	Registered folio no.	
3.	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 04th Annual General Meeting of the Company at **Friday, September 30, 2022 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.

HYREFOX CONSULTANTS PRIVATE LIMITED

828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR

CIN: U74999RJ2018PTC061025

DIRECTOR'S REPORT

Dear Members,

Your directors are pleased to present the 04th Annual Report on the business and operations of the company together with the Audited Financial Statements for the period ended 31st March, 2022.

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)	
	2021-22	2020-21
Income:		
Revenue from Operations	373.31	107.22
Other Income	0.01	1.17
Total Income	373.32	108.39
Total Expenditure	357.82	148.58
Profit/(Loss) before tax	15.50	(40.19)
Profit/(Loss) after tax	15.05	(40.19)

2. STATE OF COMPANY'S AFFAIRS

The net receipts from operations during the year under review were Rs. 373.31 Lacs as against Rs 107.22 Lacs in the previous year. The Profit after tax is Rs.15.05 as against loss of Rs. 40.19 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 31.03.2022. 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 25.05.2021, 13.08.2021, 13.11.2021, 15.12.2021, and 20.03.2022. 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. CHANGE OF NAME

The Company has not changed its name within the financial year.

8. 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.

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.

HYREFOX CONSULTANTS PRIVATE LIMITED

828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR

CIN: U74999RJ2018PTC061025

c) **Foreign Exchange Earning and Outgo:** There was no foreign exchange earning and outgo during the period under review.

9. CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

10. 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.

11. 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.

12. 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.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

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

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

At the beginning of the year, your company had 1 associate named Brickred Infinite Solutions Private Limited but did not have any subsidiary and had no joint ventures. During the year under review there was no change in this number. In accordance with the provisions of Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the company and its associate. Further, a statement containing the salient features of the financial statement of our associate in the prescribed format AOC-1 is provided as Annexure- II to this report.

15. CHANGE IN NATURE OF BUSINESS

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

16. RISK MANAGEMENT POLICY

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

17. 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.

18. AUDITORS

M/s Garg Narendra & Associates (FRN: 008712C), Chartered Accountants were appointed as Statutory Auditors of the Company at the 01st Annual General Meeting held on 30th 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

19. 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.

20. VIGIL MECHANISM:

The provisions of section 177(10) of the Companies Act, 2013 are not applicable on the company.

21. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS: (Not Applicable)

22. CORPORATE GOVERNANCE CERTIFICATE: (Not Applicable)

23. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance towards Sexual Harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the Financial Year Ended 31st March, 2022, the Company has not received any complaints regarding the sexual harassment.

24. 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.

25. DIRECTORS' RESPONSIBILITY STATEMENT

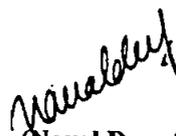
Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors state that:

- in the preparation of the annual accounts for the period ended March 31, 2022, the applicable accounting standards have been followed and there are no material departures from the same;
- 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, 2022 and of the profit of the company for that period;
- 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;
- the directors have prepared the annual accounts on a going concern basis;
- 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.

26. ACKNOWLEDGEMENT

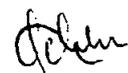
Your directors place on record their sincere thanks for the help and co-operation rendered by the banks, financial institutions, business associates, Government Departments, and others who have contributed to the smooth working of the company.

Place: Jaipur
Date: 09.09.2022


(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 31/03/2022

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)
E	Address of the registered office and contact details	828, FRONTIER COLONY ADARSH NAGAR JAIPUR-302004 (Raj.) Ph.: 91-9001799011 E-mail: info@hyrefox.com
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
1	Consultancy Services	74999	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled

1

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
1	Brickred Infinite Solutions Private Limited 828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR	U72900RJ2021PTC073430	Associate	49.00%	2(6)

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

A 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	% of Total Shares	Demat		Physical	Total	% of Total Shares	
A.	Promoters										
(1)	Indian										
	a) Individual/ HUF	-	200,000	200,000	95.01%	-		200,000	200,000	95.01%	-
	b) Central Govt	-	-	-	-	-		-	-	-	-
	c) State Govt(s)	-	-	-	-	-		-	-	-	-
	d) Bodies Corp.	-	-	-	-	-		-	-	-	-
	e) Banks / FI	-	-	-	-	-		-	-	-	-
	f) Any other	-	-	-	-	-		-	-	-	-
	Sub Total (A)(1)	-	200,000	200,000	95.01%	-		200,000	200,000	95.01%	-
(2)	Foreign										
	a) NRIs- Individuals	-	-	-	-	-		-	-	-	-
	b) Other- Individuals	-	-	-	-	-		-	-	-	-
	c) Bodies Corporate	-	-	-	-	-		-	-	-	-
	d) Banks/FI	-	-	-	-	-		-	-	-	-
	e) Any Other	-	-	-	-	-		-	-	-	-
	Sub Total (A)(2)	-	-	-	-	-		-	-	-	-
	Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	-	200,000	200,000	95.01%	-		200,000	200,000	95.01%	-

B.	Public Shareholding											
(1)	Institutions											
	a) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-
	b) Banks / FI	-	-	-	-	-	-	-	-	-	-	-
	c) Central Govt	-	-	-	-	-	-	-	-	-	-	-
	d) State Govt(s)	-	-	-	-	-	-	-	-	-	-	-
	e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-
	f) Insurance Companies	-	-	-	-	-	-	-	-	-	-	-
	g) FIs	-	-	-	-	-	-	-	-	-	-	-
	h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-
	i) Others (specify)	-	-	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-	-	-
(2)	Non-Institutions											
a)	Bodies Corp.											
	i) Indian	-	-	-	-	-	-	-	-	-	-	-
	ii) Overseas	-	-	-	-	-	-	-	-	-	-	-
b)	Individuals											
	i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	10,512	10,512	0.05	-	10,512.00	10,512.00	4.99%	-	-	-
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-	-	-
c)	Others : HUF	-	-	-	-	-	-	-	-	-	-	-
	Sub-total (B)(2):-	-	10,512	10,512	0.05	-	10,512.00	10,512.00	4.99%	-	-	-
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	10,512	10,512	0.05	-	10,512.00	10,512.00	4.99%	-	-	-
C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	-	210,512	210,512	100.00%	-	210,512	210,512	100.00%	-	-	-

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%
	TOTAL	210512	2000.00%	0.00%	210512	100.00%	0.00%	1900.00%

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
	Prateek Jain	60000	28.50%	No Change	6000	28.50%
	Aditya Kedi	80000	38.00%		80000	38.00%
	Naval Deep Singh	60000	28.50%		60000	28.50%
	Nekhel Baid	10512	4.99%		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
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,392,463.71	10,602,699.00	-	12,995,162.71
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,392,463.71	10,602,699.00	-	12,995,162.71
Change in Indebtedness during the financial year				
* Addition	1,980,284.11	4,637,474.00	-	6,617,758.11
* Reduction	1,339,932.82	5,909,692.00	-	7,249,624.82
Net Change	640,351.29	-1,272,218.00	-	-631,866.71
Indebtedness at the end of the financial year				
i) Principal Amount	3,032,815.00	9,330,481.00	-	12,363,296.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,032,815.00	9,330,481.00	-	12,363,296.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. no.	Particulars of Remuneration	Name of Executive Director			
		PRATEEK JAIN	NAVAL DEEP SINGH	ADITYA KEDIA	
1	Gross salary	900,000.00	900,000.00	900,000.00	2,700,000.00
	(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)	900,000.00	900,000.00	900,000.00	2,700,000.00
	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						

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	-----N.A.-----			
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total				

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)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

For HyreFox Consultants Pvt. Ltd.

Prateek Jain

Director

For HyreFox Consultants Pvt. Ltd.

Navaldeep

Director

For HyreFox Consultants Pvt. Ltd.

Arjun

Director

Form No. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Act read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

PART A: SUBSIDIARIES

The company does not have any subsidiary

PART B: ASSOCIATES AND JOINT VENTURES

S. No.	Name of Associates	Latest Audited Balance Sheet Date	Share of Associate held by the company on year end			Description of how there is significant influence	Net worth attributable to share holding as per latest	Profit/(Loss) for the year		Reason why the associate is not consolidated
			No.	Amt. of Investment	Extent of Holding %			Considered in consolidation	Not considered in consolidation	
1	Brickred Infinite Solutions Pvt Ltd	31.03.2022	49,000.00	49,000.00	49.00%	The company holds more than 20% shares	379,467.00	988,366.77	1,028,708.28	

Note: The company does not have any Joint Venture

Name of Associates which are yet to commence business

S. No.	Name of Associates
	NIL

Name of the Associates which have liquidated or sold during the year

S. No.	Name of Associates
	NIL

For HyreFox Consultants Pvt. Ltd.

Navdeep
Director

For HyreFox Consultants Pvt. Ltd.

Prateek Jain

Director

For HyreFox Consultants Pvt. Ltd.

Prateek Jain
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, 2022** and the Statement of Profit and Loss for the year on **31.03.2022** 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, 2022** and;
- b) in the case of the Statement of Profit & Loss, of the **Profit** for the year ended on **31.03.2022**

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, 2020 ('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, the Statement of Profit and Loss with 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, 2022**, taken on record by the Board of Directors, none of the Directors is disqualified as on **March 31, 2022** 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) Since, the company is a private company; therefore, Section 197(16) of the Act is not applicable.
 - (h) 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.





- iv) a) The Management has represented that, to the best of its knowledge and belief other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

Place : Jaipur
Dated : 09.09.2022



For Garg Narendra & Associates
Chartered Accountants
FRN 008712C

N.K. Agarwal

(Narendra Kumar Agarwal)
Partner

M. No. 077501

UDIN : 22077501BBLBIK3561

HYREFOX CONSULTANTS PRIVATE LIMITED

Significant Accounting Policies

Note No. 1

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)

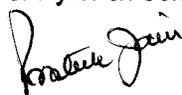
Long-term investments are stated at cost less provision for diminution other than temporary, if any, in value of such investments. Current investments are valued at lower of cost and fair value.

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.



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.

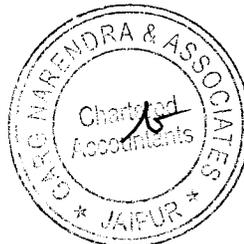
x. Provisions, Contingent Liabilities and Contingent Assets (AS-29)

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 Jais

Director



HYREFOX CONSULTANTS PRIVATE LIMITED

BALANCE SHEET AS AT 31 ST MARCH, 2022

(Amount in thousands)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	2,105.12	2,105.12
(b) Reserves and Surplus	3	(15,021.38)	(16,526.89)
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowings	4	9,793.25	11,592.06
(b) Deffered Tax Liability	5	-	-
(4) Current Liabilities			
(a) Short-term borrowings	6	2,570.05	1,403.10
(b) Other Current Liabilities	7	13,223.11	6,835.38
(c) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(d) Short-term provisions	8	44.41	-
Total		12,714.56	5,408.77
II.ASSETS			
(1) Non-Current Assets			
a) Property Plant & Eqiupment and intangible assets			
(i) Property, Plant & Equipment	9	1,139.29	638.82
(ii) Intangible Assets		-	-
(b) Long term loans and advances		-	-
(b) Non Current Investments	10	49.00	49.00
(c)Other non-current assets	11	100.75	100.75
(2) Current Assets			
(a) Trade Receivables	12	6,536.94	789.33
(b) Cash and Bank Balances	13	542.05	3,063.54
(c) Other Current Assets	14	4,346.53	767.32
Total		12,714.56	5,408.77
Significant Accounting Policies	1		
Notes on Accounts	2 to 25		

As per our separate report of even date

For Garg Narendra & Associates
Chartered Accountants
FRN 008712C

For Hyrefox Consultants Private Limited

Sd/-
(Narendra Kumar Agarwal)
Partner
M. No. 077501
UDIN : 22077501BBLBIK3561

Sd/-
(Nawal Deep Singh)
Director
DIN: 08029788

Sd/-
(Prateek Jain)
Director
DIN: 02642162

Sd/-
(Aditya Kedia)
Director
DIN: 03599309

Place :- Jaipur
Date :- 09.09.2022

HYREFOX CONSULTANTS PRIVATE LIMITED**STATEMENT OF PROFIT & LOSS FOR YEAR ENDED ON 31 ST MARCH, 2022****(Amount in thousands)**

Particulars	Note No.	For the year ended on 31st March 2022	For the year ended on 31st March 2021
I. Revenue From Operations	15	37,331.32	10,721.55
II. Other Income	16	1.09	117.90
Total Revenue III (I +II)		37,332.41	10,839.45
IV. Expenses:			
(a) Employee Benefit Expenses	17	27,053.65	10,459.86
(b) Finance Costs	18	1,545.88	1,211.75
(c) Depreciation and Amortization Expenses	9	408.22	512.11
(d) Other Expenses	19	6,774.75	2,674.49
Total Expenses		35,782.49	14,858.20
V. Profit before exceptional and extraordinary items and tax (III-IV)		1,549.92	(4,018.75)
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		1,549.92	(4,018.75)
VIII. Extraordinary items		-	-
IX. Profit before Prior period items and tax (VII-VIII)		1,549.92	(4,018.75)
X. Prior Period items		-	-
XI. Profit before tax (IX-X)		1,549.92	(4,018.75)
XII. Tax expense:			
(1) Current tax		44.41	-
(2) Deferred tax		-	-
XIII. Profit/(Loss) for the period from continuing operations (XI-XII)		1,505.51	(4,018.75)
XIV. Profit for the year		1,505.51	(4,018.75)
XV. Earning per equity share:			
Basic & Diluted	20	7.15	(19.09)
Significant Accounting Policies	1		
Notes on Accounts	2 to 25		

As per our separate report of even date

For Garg Narendra & Associates
Chartered Accountants
FRN 008712C

For Hyrefox Consultants Private Limited

Sd/-
(Narendra Kumar Agarwal)
Partner
M. No. 077501
UDIN : 22077501BBLBIK3561

Sd/- Sd/- Sd/-
(Nawal Deep Singh) **(Prateek Jain)** **(Aditya Kedia)**
Director **Director** **Director**
DIN: 08029788 **DIN: 02642162** **DIN: 03599309**

Place :- Jaipur
Date :- 09.09.2022

HYREFOX CONSULTANTS PRIVATE LIMITED

Share Capital

Note No. 2

(Amount in thousands)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Authorised Share Capital:		
5,00,000 Equity Shares of ` 10/- each	<u>5,000.00</u>	<u>5,000.00</u>
Issued, Subscribed and Paid-up Capital:		
2,10,512 Equity Shares of ` 10/- each fully paid up	2,105.12	2,105.12
TOTAL	<u>2,105.12</u>	<u>2,105.12</u>

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

Particulars	<u>As at 31st March, 2022</u> No. of Shares	<u>As at 31st March, 2021</u> No. of Shares
Equity Shares at the beginning of the year	210,512.00	210,512.00
Add : Issued during the year	-	-
Less : Cancelled during the year on buy back of securities	-	-
Equity Shares at the end of the year	<u>210,512.00</u>	<u>210,512.00</u>

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

Name of Shareholder	<u>As at 31st March, 2022</u>	<u>As at 31st March, 2021</u>
	% 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
Total	<u>95.00 200,000</u>	<u>95.00 200,000</u>

2.3 Details of Promoter's Shareholdings:

Disclosure of Shareholding of promoters as at 31.03.2022 is as follows:

Shares held by the promoters at the end of the year

Promoter Name	As at March 31, 2022		As at March 31, 2021		%
	No. of Shares	% of Total shares	No. of Shares	% of Total shares	Change during the Year
Prateek Jain	60000	28.50%	60000	28.50%	0.00%
Aditya Kedia	80000	38.00%	80000	38.00%	0.00%
Naval Deep Singh	60000	28.50%	60000	28.50%	0.00%
Nekhel Baid	10512	5.00%	10512	5.00%	0.00%

Disclosure of Shareholding of promoters as at 31.03.2021 is as follows:

Shares held by the promoters at the end of the year

Promoter Name	As at March 31, 2021		As at March 31, 2020		%
	No. of Shares	% of Total shares	No. of Shares	% of Total shares	Change during the Year
Prateek Jain	60000	28.50%	60000	28.50%	0.00%
Aditya Kedia	80000	38.00%	80000	38.00%	0.00%
Naval Deep Singh	60000	28.50%	60000	28.50%	0.00%
Nekhel Baid	10512	5.00%	10512	5.00%	0.00%

HYREFOX CONSULTANTS PRIVATE LIMITED

Reserves and Surplus

Note No. 3

(Amount in thousands)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Share Premium	4,394.02	4,394.02
TOTAL (A)	<u>4,394.02</u>	<u>4,394.02</u>
Profit & Loss Account		
Opening Balance	(20,920.91)	(16,902.16)
Profit for the year	1,505.51	(4,018.75)
Closing Balance (B)	<u>(19,415.39)</u>	<u>(20,920.91)</u>
TOTAL (A+B)	<u>(15,021.38)</u>	<u>(16,526.89)</u>

Long Term Borrowings

Note No. 4

(Amount in thousands)

Particulars	<u>As at 31st March, 2022</u>		<u>As at 31st March, 2021</u>	
	Non-current	Current	Non-current	Current
Unsecured Loans				
ICICI Bank Ltd.	-	-	-	807.13
ICICI Bank Ltd.	725.15	730.00	-	-
ICICI Bank Ltd.	125.67	102.65	216.68	51.32
-From Raj Comp Info Services Ltd.	-	1,349.35	772.68	544.65
Bajaj Finance Ltd.	1,826.07	388.05		
-From Directors & their relatives	6,416.36	-	9,902.70	-
-From Body Corporates	700.00	-	700.00	-
TOTAL	<u>9,793.25</u>	<u>2,570.05</u>	<u>11,592.06</u>	<u>1,403.10</u>

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

	ICICI Bank Ltd.	Raj Comp Info Services Ltd.
(a) Rate of Interest	16.00%	5.00%
(b) Periodicity of instalment	Monthly	Six Monthly
(c) Amount of instalment	73,606.00	272,325.00
(d) Security	Unsecured	Unsecured
(e) Personal Guarantee	PG of Mr. Navaldeep Singh	-
	ICICI Bank Ltd.	ICICI Bank Ltd.
(a) Rate of Interest	16.00%	9.25%
(b) Periodicity of instalment	Monthly	Monthly
(c) Amount of instalment	60,833.00	Rs.8554 w.e.f. Oct.21
(d) Security	Unsecured	Unsecured
(e) Personal Guarantee	PG of Mr. Aditya Kedia	-
	Bajaj Finance Ltd.	
(a) Rate of Interest	17%	
(b) Periodicity of instalment	Monthly	
(c) Amount of instalment	Flotar	
(d) Security	Unsecured	
(e) Personal Guarantee	-	

HYREFOX CONSULTANTS PRIVATE LIMITED

- 4.2 The company has made default repayment of 4 six monthly installment of ` 2,72,325/-each to Raj.Comp InfoServices Ltd. And interest has also not been paid.

Deferred Tax Liabilities		<u>Note No. 5</u>
		(Amount in thousands)
Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred Tax Liability (A)	-	-
Deferred Tax Asset (B)		
Related to Depreciation on Fixed Assets	136.00	112.02
Related to Unabsorbed Depreciation	204.00	204.29
Related to Business Loss	4,269.00	4,816.02
	4,609.00	5,132.34
Net (DTA)/DTL [(A)- (B)]	(4,609.00)	(5,132.34)

- 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.

Short Term Borrowings		<u>Note No. 6</u>
		(Amount in thousands)
Particulars	As at 31st March, 2022	As at 31st March, 2021
Current Maturities of Long term Debt (refer note no. 4)	2,570.05	1,403.10
TOTAL	2,570.05	1,403.10

Other Current Liabilities		<u>Note No. 7</u>
		(Amount in thousands)
Particulars	As at 31st March, 2022	As at 31st March, 2021
Creditors for Expenses	5,126.54	4,355.75
Salary Payable	1,838.51	-
Advance from Customer	3,443.91	2,094.15
Other Payable	0.38	0.38
ESI Payable	112.22	10.58
PF Payable	245.31	61.04
GST Payable	1,827.99	165.68
TDS Payable	628.25	147.80
TOTAL	13,223.11	6,835.38

Short Term Provisions		<u>Note No. 8</u>
		(Amount in thousands)
Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for taxation	44.41	-
TOTAL	44.41	-

HYREFOX CONSULTANTS PRIVATE LIMITED

Non Current Investments

Note No. 10

(Amount in thousands)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Equity Shares non quoted (valued at cost)	49.00	49.00
Total	49.00	49.00

Other Non-Current Assets

Note No. 11

(Amount in thousands)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Security Deposits	100.75	100.75
TOTAL	100.75	100.75

Trade Receivables

Note No. 12

(Amount in thousands)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Good	-	-
Unsecured and Considered Good	6,536.94	789.33
Doubtfull	-	-
TOTAL	6,536.94	789.33

12.1 Trade Receivables ageing schedule :-

Particulars	Outstanding for the year ended 31.03.2022 from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - Considered good	6,102.47		-	-	434.47	6,536.94
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - Considered doubtful	-	-	-	-	-	-
Total	6,102.47	-	-	-	434.47	6,536.94

Particulars	Outstanding for the year ended 31.03.2021 from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - Considered good	392.77	396.56	-	-	-	789.33
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - Considered doubtful	-	-	-	-	-	-
Total	392.77	396.56	-	-	-	789.33

HYREFOX CONSULTANTS PRIVATE LIMITED

12.2

Particulars	Closing Balance		Maximum Amount due at any time during the year	
	31-Mar-2022	31-Mar-2021	31-Mar-2022	31-Mar-2021
Due by the Companies in which directors of the company is also a director/member	105.00	-	351.22	-
Due by the parties in which the Director(s) of the Company is/are interested.	-	-	-	-

Cash and Bank Balances

Note No. 13

(Amount in thousands)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash at Bank	490.19	2,569.86
Cash in Hand	51.86	493.67
TOTAL	<u>542.05</u>	<u>3,063.54</u>

Other Current Assets

Note No. 14

(Amount in thousands)

Particulars	As at 31st March, 2022	As at 31st March, 2021
TDS Receivable	4,346.53	767.32
TOTAL	<u>4,346.53</u>	<u>767.32</u>

Revenue from Operations

Note No. 15

(Amount in thousands)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Consultancy Services	37,331.32	10,721.55
Net Revenue from Operations	<u>37,331.32</u>	<u>10,721.55</u>

Other Income

Note No. 16

(Amount in thousands)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Interest	-	117.90
Misc. Income	1.09	-
	<u>1.09</u>	<u>117.90</u>

HYREFOX CONSULTANTS PRIVATE LIMITED

Employee Benefit Expenses

Note No. 17

(Amount in thousands)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Salaries	23,421.93	8,728.64
Director Remuneration	2,700.00	1,500.00
Staff Welfare	112.21	42.79
PF Contribution	522.43	126.06
ESI Contribution	297.08	62.36
TOTAL	<u>27,053.65</u>	<u>10,459.86</u>

Finance Costs

Note No. 18

(Amount in thousands)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Interest Expenses		
Interest to Bank	219.71	197.68
Others	1,227.79	1,011.37
Others		
Bank Charges	98.38	2.70
TOTAL	<u>1,545.88</u>	<u>1,211.75</u>

Other Expenses

Note No. 19

(Amount in thousands)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Consultancy Expenses	480.00	391.13
Data Base Charges	1,341.68	684.61
Office Expenses	527.68	317.99
Stationery Expenses	16.28	1.65
Telephone Expenses	230.88	142.20
Travelling Expenses	20.00	29.53
Advertisement Expenses	551.35	79.56
Payment to Auditors	121.10	40.00
Brokerage & Commission Expenses	325.32	12.84
Repairs & Maintenance	963.25	67.99
Electricity Expenses	229.44	75.26
GST Penalty	0.30	21.15
Sundry Balance W/off	271.53	(40.80)
Insurance Expenses	197.03	4.71
Rent Expenses	1,474.21	806.73
Legal & Professional Fee	22.60	3.60
Misc. Expenses	2.10	36.36
TOTAL	<u>6,774.75</u>	<u>2,674.49</u>

HYREFOX CONSULTANTS PRIVATE LIMITED

19.1 **Payment to Auditors**

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
For Statutory Audit	40.00	40.00
For Other Matters	81.10	-
TOTAL	<u>121.10</u>	<u>40.00</u>

Earnings Per Share (EPS)

Note No. 20

Particulars	As at 31st March, 2022	As at 31st March, 2021
Profit after tax as per Profit & Loss Account	1,505,514.31	(4,018,750.00)
Weighted Average Number of Equity Shares	210,512	210,512
Face Value Per Equity Share (in `)	10.00	10.00
Basic & Diluted Earning Per Share (EPS) (in `)	7.15	(19.09)

Related Party Disclosures

Note No. 21

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 -

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

Key Managerial Person	Associates
Aditya Kedia	Solution @ Infinite Pvt. Ltd.
Prateek jain	Shashi Kedia
Naval Deep Singh	Asheesh Kedia
	Brickred Infinite Sololutions Pvt. Ltd.
	BIZ 365 Tech Pvt. Ltd.

21.2 Details of transactions relating to persons referred to in item 21.1 above :-

(Amount in thousands)

Nature of Transactions	F. Y. 2021-22		F. Y. 2020-21	
	Key Managerial Person	Associates	Key Managerial Person	Associates
Remuneration	2,700.00	-	1,500.00	-
Loan Taken	1,205.01	2,400.00	1,150.00	4,000.00
Loan Repaid	4,726.34	2,400.00	2,866.89	3,000.00
Sales	-	1,361.61	-	-
Rent Received	-	708.00	-	-
Interest Paid	548.61	540.00	563.74	298.70
Consultancy Income	-	177.00	-	4,848.02
Receivable at the end	-	2,241.96	-	-
Outstanding Payables at the end	7,427.26	3,052.00	9,577.20	4,953.96

HYREFOX CONSULTANTS PRIVATE LIMITED

Impairment of Assets

Note No. 22

- 22.1 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.

RATIO ANALYSIS

Note No. 23

A Current Ratio = Current Assets divided by Current Liabilities

Particulars	March 31, 2022	March 31, 2021
Current Assets	11,426	4,620
Current Liabilities	15,838	8,238
Ratio	0.72	0.56
% Change from previous period/year	28.57%	

Reason for change more than 25% :- Increase in turnover resulted into increase in debtors & creditors as compared to previous year.

B Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2022	March 31, 2021
Total debts	12,363	12,995
Total equity	(12,916)	(14,422)
Ratio	(0.96)	(0.90)
% Change from previous period/year	(6.67%)	

Reason for change more than 25% :- Not Applicable

C Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2022	March 31, 2021
Profit after tax	1,506	(4,019)
Add: Non cash operating expenses and finance cost		
- Depreciation and amortizations	408	512
- Finance cost	1,546	1,212
Earnings available for debt services	3,460	(2,295)
Interest cost on borrowings	1,546	1,212
Principal repayments	2,570	1,403
Total Interest and principal repayments	4,116	2,615
Ratio	0.84	(0.88)
% Change from previous period/year	195.45%	

Reason for change more than 25% :- The company has increased loan liability in light of Increase in Sales .

D Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	1,506	(4,019)
Total equity	(12,916)	(14,422)
Ratio	(11.66)	(27.87)
% Change from previous period/year	58.16%	

Reason for change more than 25% :- Increase in Sales resulted into higher profit as compared to previous year.

HYREFOX CONSULTANTS PRIVATE LIMITED

E Inventory Turnover Ratio = Cost of materials consumed divided by average inventory

Particulars	March 31, 2022	March 31, 2021
Cost of material consumed		
Average inventory	N.A	N.A
Inventory turnover Ratio		
% Change from previous period/year	-	-

Reason for change more than 25% :- Not Applicable

F Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Particulars	March 31, 2022	March 31, 2021
Credit sales	37,331	10,722
Closing Trade Receivables	6,537	789
Ratio	5.71	13.58
% Change from previous period/year	(57.95%)	

Reason for change more than 25%:- Increase in Sales resulted into increased in debtors as compared to previous year.

G Trade payables turnover ratio = Credit purchases divided by closing trade payables

Particulars	March 31, 2022	March 31, 2021
Credit purchases		
Closing Trade Payables	N.A	N.A
Ratio		
% Change from previous period/year	-	-

Reason for change more than 25% :- Not Applicable

H Net capital Turnover Ratio = Sales divided by Net Working capital whereas net working capital= current assets - current liabilities

Particulars	March 31, 2022	March 31, 2021
Sales	37,331	10,722
Net working capital	(4,412)	(3,618)
Ratio	(8.46)	(2.96)
% Change from previous period/year	(185.81%)	

Reason for change more than 25% :- Increase in turnover resulted into increase in working capital as compared to previous year.

I Net profit ratio = Net profit after tax divided by Sales

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	1,506	(4,019)
Sales	37,331	10,722
Ratio	4.03	(37.48)
Change in basis points (bps) from previous period / year		
% Change from previous period/year	110.75%	

Reason for change more than 25% :- Majorly on account of higher sales in the current year as compare to previous year.

HYREFOX CONSULTANTS PRIVATE LIMITED

J Return on Capital employed (pre cash)=Earnings before interest and taxes(EBIT) divided by Capital Employed(pre cash)

Particulars	March 31, 2022	March 31, 2021
Profit before tax (A)	1,550	(4,019)
Finance cost (B)	1,546	1,212
Other Income (C)	1	118
EBIT (D) = (A) + (B) - (C)	3,095	(2,925)
Total Assets (E)	12,715	5,409
Current Liabilities (F)	15,838	8,238
Current Investments (G)	-	-
Cash and Cash equivalents (H)	542	3,064
Bank balances other than cash and cash equivalents (I)	-	-
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	(3,665)	(5,893)
Ratio (D) / (J)	(84.44)	49.63
% Change from previous period/year	(270.14%)	

Reason for change more than 25% :- Majorly on account of higher sales in the current year resulted in to increase in current liabilities on account of current maturities of long term debt.

K Return on Investment : The company has not any interest income therefore not applicable.

General Notes

Note No. 24

- 24.1 Previous year figures have been re-grouped or rearranged wherever considered necessary.
24.2 Balance in personal accounts (Debit/Credit), Sundry debtors and creditor are subject to confirmation.
24.3 Bank Balances has been taken and accepted as per books.
24.4 The company has defaulted in repayment of loan and interest thereon for Rajcomp Info Services Ltd.

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

Note No. 25

- 25.1 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.
- 25.2 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

For Hyrefox Consultants Private Limited

Sd/-
(Narendra Kumar Agarwal)
Partner
M. No. 077501
UDIN : 22077501BBLBIK3561

Sd/-
(Nawal Deep Singh)
Director
DIN: 08029788

Sd/-
(Prateek Jain)
Director
DIN: 02642162

Sd/-
(Aditya Kedia)
Director
DIN: 03599309

Place :- Jaipur
Date :- 09.09.2022

HYREFOX CONSULTANTS PRIVATE LIMITED

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Note No. 9

(Amount in thousands)

PARTICULARS	RATE WDV	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		AS ON 01.04.2021	ADDITION	TOTAL 31.03.2022	AS ON 01.04.2021	FOR THE PERIOD 2021-22	DEDUCTIONS	TOTAL 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021
<u>General Furniture</u>										
Air Conditioner	25.89%	123.35	30.17	153.52	58.61	18.62	-	77.23	76.29	64.74
Furniture & Fixtures	25.89%	280.44	25.50	305.94	135.79	43.97	-	179.76	126.18	144.66
Total		403.79	55.67	459.46	194.40	62.60	-	256.99	202.47	209.39
<u>Office Equipments</u>										
Mobile Phone	45.07%	440.03	269.39	709.42	269.39	120.08	-	389.46	319.96	170.65
Office Equipment	45.07%	154.90	257.80	412.69	108.15	63.21	-	171.36	241.33	46.74
Air Cooler	45.07%	-	14.15	14.15	-	1.49	-	1.49	12.67	-
Mobile Apple I pad	45.07%	-	26.19	26.19	-	2.59	-	2.59	23.60	-
LED TV	45.07%	-	164.80	164.80	-	16.62	-	16.62	148.19	-
Total		594.93	732.32	1,327.25	377.54	203.97	-	581.51	745.74	217.39
<u>Computer</u>										
Computer	63.16%	875.29	64.69	939.98	673.41	133.50	-	806.91	133.07	201.88
Total		875.29	64.69	939.98	673.41	133.50	-	806.91	133.07	201.88
<u>Electric Installation</u>										
Electric Fitting	45.07%	30.06	-	30.06	19.90	4.58	-	24.48	5.58	10.16
Total		30.06	-	30.06	19.90	4.58	-	24.48	5.58	10.16
<u>Motor Vehicles</u>										
Electric Scooter	25.89%	-	56.00	56.00	-	3.57	-	3.57	52.43	-
Total		-	56.00	56.00	-	3.57	-	3.57	52.43	-
Total Tangible Assets		1,904.07	908.68	2,812.76	1,265.25	408.22	-	1,673.47	1,139.29	638.82
Total Intangible Assets		-	-	-	-	-	-	-	-	-
Grand Total		1,904.07	908.68	2,812.76	1,265.25	408.22	-	1,673.47	1,139.29	638.82
Grand Total Previous Year		1,629.89	274.18	1,904.07	753.14	512.11	-	1,265.25	638.82	876.75

HYREFOX CONSULTANTS PRIVATE LIMITED

828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR

CIN: U74999RJ2018PTC061025

DIRECTOR'S REPORT

Dear Members,

Your directors are pleased to present the 04th Annual Report on the business and operations of the company together with the Audited Financial Statements for the period ended 31st March, 2022.

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)	
	2021-22	2020-21
Income:		
Revenue from Operations	373.31	107.22
Other Income	0.01	1.17
Total Income	373.32	108.39
Total Expenditure	357.82	148.58
Profit/(Loss) before tax	15.50	(40.19)
Profit/(Loss) after tax	15.05	(40.19)

2. STATE OF COMPANY'S AFFAIRS

The net receipts from operations during the year under review were Rs. 373.31 Lacs as against Rs 107.22 Lacs in the previous year. The Profit after tax is Rs.15.05 as against loss of Rs. 40.19 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 31.03.2022. 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 25.05.2021, 13.08.2021, 13.11.2021, 15.12.2021, and 20.03.2022. 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. CHANGE OF NAME

The Company has not changed its name within the financial year.

8. 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.

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.

HYREFOX CONSULTANTS PRIVATE LIMITED

828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR

CIN: U74999RJ2018PTC061025

c) **Foreign Exchange Earning and Outgo:** There was no foreign exchange earning and outgo during the period under review.

9. CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

10. 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.

11. 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.

12. 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.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

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

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

At the beginning of the year, your company had 1 associate named Brickred Infinite Solutions Private Limited but did not have any subsidiary and had no joint ventures. During the year under review there was no change in this number. In accordance with the provisions of Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the company and its associate. Further, a statement containing the salient features of the financial statement of our associate in the prescribed format AOC-1 is provided as Annexure- II to this report.

15. CHANGE IN NATURE OF BUSINESS

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

16. RISK MANAGEMENT POLICY

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

17. 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.

18. AUDITORS

M/s Garg Narendra & Associates (FRN: 008712C), Chartered Accountants were appointed as Statutory Auditors of the Company at the 01st Annual General Meeting held on 30th 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

19. 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.

20. VIGIL MECHANISM:

The provisions of section 177(10) of the Companies Act, 2013 are not applicable on the company.

21. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS: (Not Applicable)

22. CORPORATE GOVERNANCE CERTIFICATE: (Not Applicable)

23. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance towards Sexual Harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the Financial Year Ended 31st March, 2022, the Company has not received any complaints regarding the sexual harassment.

24. 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.

25. DIRECTORS' RESPONSIBILITY STATEMENT

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

- in the preparation of the annual accounts for the period ended March 31, 2022, the applicable accounting standards have been followed and there are no material departures from the same;
- 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, 2022 and of the profit of the company for that period;
- 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;
- the directors have prepared the annual accounts on a going concern basis;
- 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.

26. ACKNOWLEDGEMENT

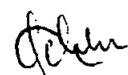
Your directors place on record their sincere thanks for the help and co-operation rendered by the banks, financial institutions, business associates, Government Departments, and others who have contributed to the smooth working of the company.

Place: Jaipur
Date: 09.09.2022


(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 31/03/2022

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)
E	Address of the registered office and contact details	828, FRONTIER COLONY ADARSH NAGAR JAIPUR-302004 (Raj.) Ph.: 91-9001799011 E-mail: info@hyrefox.com
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
1	Consultancy Services	74999	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled

1

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
1	Brickred Infinite Solutions Private Limited 828, FRONTIER COLONY, ADARSH NAGAR, JAIPUR	U72900RJ2021PTC073430	Associate	49.00%	2(6)

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

A 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	% of Total Shares	Demat		Physical	Total	% of Total Shares	
A.	Promoters										
(1)	Indian										
	a) Individual/ HUF	-	200,000	200,000	95.01%	-		200,000	200,000	95.01%	-
	b) Central Govt	-	-	-	-	-		-	-	-	-
	c) State Govt(s)	-	-	-	-	-		-	-	-	-
	d) Bodies Corp.	-	-	-	-	-		-	-	-	-
	e) Banks / FI	-	-	-	-	-		-	-	-	-
	f) Any other	-	-	-	-	-		-	-	-	-
	Sub Total (A)(1)	-	200,000	200,000	95.01%	-		200,000	200,000	95.01%	-
(2)	Foreign										
	a) NRIs- Individuals	-	-	-	-	-		-	-	-	-
	b) Other- Individuals	-	-	-	-	-		-	-	-	-
	c) Bodies Corporate	-	-	-	-	-		-	-	-	-
	d) Banks/FI	-	-	-	-	-		-	-	-	-
	e) Any Other	-	-	-	-	-		-	-	-	-
	Sub Total (A)(2)	-	-	-	-	-		-	-	-	-
	Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	-	200,000	200,000	95.01%	-		200,000	200,000	95.01%	-

B.	Public Shareholding											
(1)	Institutions											
	a) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-
	b) Banks / FI	-	-	-	-	-	-	-	-	-	-	-
	c) Central Govt	-	-	-	-	-	-	-	-	-	-	-
	d) State Govt(s)	-	-	-	-	-	-	-	-	-	-	-
	e) Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-
	f) Insurance Companies	-	-	-	-	-	-	-	-	-	-	-
	g) FIs	-	-	-	-	-	-	-	-	-	-	-
	h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-
	i) Others (specify)	-	-	-	-	-	-	-	-	-	-	-
	Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-	-	-
(2)	Non-Institutions											
a)	Bodies Corp.											
	i) Indian	-	-	-	-	-	-	-	-	-	-	-
	ii) Overseas	-	-	-	-	-	-	-	-	-	-	-
b)	Individuals											
	i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	10,512	10,512	0.05	-	10,512.00	10,512.00	4.99%	-	-	-
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-	-	-
c)	Others : HUF	-	-	-	-	-	-	-	-	-	-	-
	Sub-total (B)(2):-	-	10,512	10,512	0.05	-	10,512.00	10,512.00	4.99%	-	-	-
	Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	10,512	10,512	0.05	-	10,512.00	10,512.00	4.99%	-	-	-
C.	Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	-	210,512	210,512	100.00%	-	210,512	210,512	100.00%	-	-	-

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%
	TOTAL	210512	2000.00%	0.00%	210512	100.00%	0.00%	1900.00%

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
	Prateek Jain	60000	28.50%	No Change	6000	28.50%
	Aditya Kedi	80000	38.00%		80000	38.00%
	Naval Deep Singh	60000	28.50%		60000	28.50%
	Nekhel Baid	10512	4.99%		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
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,392,463.71	10,602,699.00	-	12,995,162.71
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	2,392,463.71	10,602,699.00	-	12,995,162.71
Change in Indebtedness during the financial year				
* Addition	1,980,284.11	4,637,474.00	-	6,617,758.11
* Reduction	1,339,932.82	5,909,692.00	-	7,249,624.82
Net Change	640,351.29	-1,272,218.00	-	-631,866.71
Indebtedness at the end of the financial year				
i) Principal Amount	3,032,815.00	9,330,481.00	-	12,363,296.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,032,815.00	9,330,481.00	-	12,363,296.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. no.	Particulars of Remuneration	Name of Executive Director			
		PRATEEK JAIN	NAVAL DEEP SINGH	ADITYA KEDIA	
1	Gross salary	900,000.00	900,000.00	900,000.00	2,700,000.00
	(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)	900,000.00	900,000.00	900,000.00	2,700,000.00
	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	-----N.A.-----			
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total				

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)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

For HyreFox Consultants Pvt. Ltd.

Prateek Jain

Director

For HyreFox Consultants Pvt. Ltd.

Navaldeep

Director

For HyreFox Consultants Pvt. Ltd.

Arjun

Director



INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

To
The Members
M/s Hyrefox Consultants Private Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of M/s Hyrefox Consultants Private Limited ("*the Company*") which comprises the consolidated Balance Sheet as at March 31, 2022 and the consolidated Statement of Profit and Loss 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 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 consolidated state of affairs of the company as at March 31, 2022 and;
- b) in the case of the Statement of Profit & Loss of the consolidated Profit for the year ended on that date; and

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.



GARG NARENDRA & ASSOCIATES

Chartered Accountants



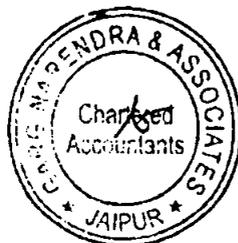
109-110, Shivgyan Avenue
2, Yudhisther Marg, C-Scheme, Jaipur - 302 005
Tel.: 0141-2222021, 2223021
E-mail : nkg@gna-ca.com, Website : www.gna-ca.com

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, 2020 ('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 :
 - i. 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.
 - ii. 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.
 - iii. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss with by this Report are in agreement with the books of account.
 - iv. 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.
 - v. On the basis of the written representations received from the Directors of the holding company as on **March 31, 2022**, taken on record by the Board of Directors, none of the Directors of the holding company is disqualified as on **March 31, 2022** from being appointed as a Director in terms of section 164(2) of the Act.
 - vi. 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.
 - vii. Since, the company is a private company; therefore, Section 197(16) of the Act is not applicable.
 - viii. 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.



GARG NARENDRA & ASSOCIATES

Chartered Accountants



109-110, Shivgyan Avenue
2, Yudhishther Marg, C-Scheme, Jaipur - 302 005
Tel.: 0141-2222021, 2223021
E-mail : nkg@gna-ca.com, Website : www.gna-ca.com

- (iv) a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

Place : Jaipur
Date : 09.09.2022



For Garg Narendra & Associates
Chartered Accountants
FRN 008712C

N. K. Agarwal
(Narendra Kumar Agarwal)
Partner

M. No. 077501
UDIN : 22077501BBLBIK3561

HYREFOX CONSULTANTS PRIVATE LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31 ST MARCH, 2022

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	21,05,120.00	21,05,120.00
(b) Reserves and Surplus	3	(1,53,51,845.73)	(1,78,45,726.82)
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowings	4	97,93,247.00	1,15,92,058.00
(b) Deferred Tax Liability	5	-	-
(4) Current Liabilities			
(a) Short-term borrowings	6	25,70,049.00	14,03,104.71
(b) Other Current Liabilities	7	1,32,23,114.94	68,35,376.31
(c) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(d) Short-term provisions	8	44,409.00	-
Total		1,23,84,094.21	40,89,932.20
II. ASSETS			
(1) Non-Current Assets			
a) Property Plant & Equipment and intangible assets			
(i) Property, Plant & Equipment	9	11,39,288.32	6,38,822.98
(ii) Intangible Assets		-	-
(b) Long term loans and advances		-	-
(b) Non Current Investments	10	(2,81,467.00)	(12,69,833.78)
(c) Other non-current assets	11	1,00,750.00	1,00,750.00
(2) Current Assets			
(a) Trade Receivables	12	65,36,941.26	7,89,333.68
(b) Cash and Bank Balances	13	5,42,053.78	30,63,535.47
(c) Other Current Assets	14	43,46,527.85	7,67,323.85
Total		1,23,84,094.21	40,89,932.20
Significant Accounting Policies	1		
Notes on Accounts	2 to 25		

As per our separate report of even date

For Garg Narendra & Associates

Chartered Accountants

FRN 008712C

(Narendra Kumar Agarwal)

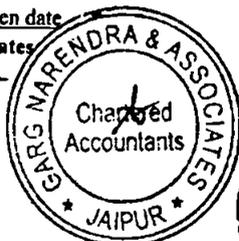
Partner

M. No. 077501

UDIN : 22077501BBLBK3561

Place :- Jaipur

Date :- 09.09.2022



For Hyrefox Consultants Private Limited

(Naval Deep Singh)

Director

DIN: 08029788

(Prateek Jain)

Director

DIN: 02642162

(Aditya Kedia)

Director

DIN: 03599309

HYREFOX CONSULTANTS PRIVATE LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR YEAR ENDED ON 31 ST MARCH, 2022

(Amount in ₹)

Particulars	Note No.	For the year ended on 31st March 2022	For the year ended on 31st March 2021
I. Revenue From Operations	15	3,73,31,322.67	1,07,21,553.18
II. Other Income	16	1,090.15	1,17,898.00
Total Revenue III (I +II)		3,73,32,412.82	1,08,39,451.18
IV. Expenses:			
(a) Employee Benefit Expenses	17	2,70,53,646.51	1,04,59,855.39
(b) Finance Costs	18	15,45,877.98	12,11,745.64
(c) Depreciation and Amortization Expenses	9	4,08,217.00	5,12,113.00
(d) Other Expenses	19	67,74,748.02	26,74,487.75
Total Expenses		3,57,82,489.51	1,48,58,201.78
V. Profit before exceptional and extraordinary items and tax (III-IV)		15,49,923.31	(40,18,750.60)
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		15,49,923.31	(40,18,750.60)
VIII. Extraordinary items		-	-
IX. Profit before Prior period items and tax (VII-VIII)		15,49,923.31	(40,18,750.60)
X. Prior Period items		-	-
XI. Profit before tax (IX-X)		15,49,923.31	(40,18,750.60)
XII. Tax expense:			
(1) Current tax		44,409.00	-
(2) Deferred tax		-	-
XIII. Profit/(Loss) for the period from continuing operations (XI-XII)		15,05,514.31	(40,18,750.60)
XIV. Add: share in profit of associate		9,88,366.78	(13,18,833.78)
XV. Profit/(Loss) after tax & share of result of associates		24,93,881.09	(53,37,584.38)
XVI. Earning per equity share:			
Basic & Diluted (In Rs.)	20	11.85	(25.36)
Significant Accounting Policies	1		
Notes on Accounts	2 to 25		

As per our separate report of even date

For Garg Narendra & Associates

Chartered Accountants

FRN 008712C

N. Agarwal
(Narendra Kumar Agarwal)
Partner

M. No. 077501

UDIN : 22077501BBLBIK3561



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 :- 09.09.2022

HYREFOX CONSULTANTS PRIVATE LIMITED

Significant Accounting Policies on consolidated financial statements

Note No. 1

i. Basis of Preparation

- (a) 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.
- (b) The Consolidated Financial Statements of Hyrefox Consultants Private Limited represents consolidation of its Financial Statements with one Associate as per *Accounting Standard 23 'Accounting for investment in associates in Consolidated Financial Statements'*.

The Proportion of ownership Interest in Associate is as follows:

Name of Company	Country of Incorporation	Relation with Hyrefox Consultants Pvt. Ltd.	Proportion of ownership Interest as at 31 st March, 2022
Brickred Infinite Solutions Pvt. Ltd.	India	Associate	49%

(c) Accounting for Investment in Associate

Investment in Associate has been accounted for using Equity Method in accordance with Accounting Standard 23 'Accounting for investment in associates in Consolidated Financial Statements'

Any excess / short of the amount of Investment in an associate over the parent's portion of Equity of the associate, at the date of Investment is considered as Goodwill / Capital Reserve and has been included in carrying amount of Investment and disclosed separately. The carrying amount of Investment is adjusted thereafter for the post acquisition changes in the Share of net Asset of associate.

Only share of net profits/losses of associates is considered in Consolidated Statement of Profit and Loss. However if under equity method, an investor's share of losses of an associate exceeds the carrying amount of the investment, the investor's recognized amount of losses shall be equal to the amount of its investment. The investment is stated at zero value.

- (d) The financial statements of associate are prepared up to the same reporting date as that of Hyrefox Consultants Pvt. Ltd. i.e 31st March, 2022.

ii. 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.

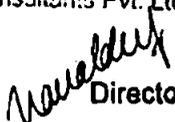
iii. Revenue Recognition (AS-9)

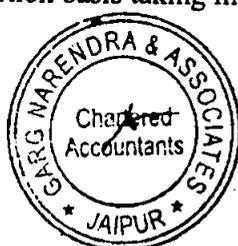
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the enterprise and revenue can be reliably measured.

Interest

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

For HyreFox Consultants Pvt. Ltd.


Director



HYREFOX CONSULTANTS PRIVATE LIMITED

iv. **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.

v. **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.

vi. **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.

vii. **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.

viii. **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.

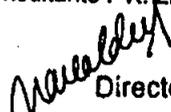
ix. **Taxes on Income (AS-22)**

(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.

For HyreFox Consultants Pvt. Ltd.


Director



HYREFOX CONSULTANTS PRIVATE LIMITED

x. 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.

xi. 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.

xii. Information with respect to associate as at March 31, 2022:

(₹ in lacs)

Sr. No.	Particulars	Brickred Infinite Solutions Pvt. Ltd.
1	Latest Audited Balance Sheet Date	31 st March, 2022
2	Shares of Associate held by the company on the year end (in No.)	4900
3	Amount of Investment in Associate	0.49
4	Extent of holding %	49.00
5	Description of how there is significant influence	By holding more than 20% shares
6	Reason why the Associate is not consolidated	N.A.
7	Networth attributable to Shareholding as per latest audited Balance Sheet	3.79
8	Profit/Loss for the year:	20.17
	i. Considered in Consolidation	9.88
	ii. Not Considered in Consolidation	10.29

xiii. Additional Information, as required under Schedule III to the companies Act, 2013, of Enterprises as Associates.

(₹ in lacs)

Name of the Entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated net assets	Amount (in ₹)	As % of consolidated Profit or Loss	Amount (in ₹)
Hyrefox Consultants Pvt. Ltd.	(97.88)	(129.65)	60.37	15.06
Associate Company				
Brickred Solutions Pvt. Ltd.	(2.12)	2.81	39.63	9.88
Total	100.00	(132.47)	100.00	24.94

For HyreFox Consultants Pvt. Ltd.

Navaldeep
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Share Capital	Note No. 2 (Amount in ₹)	
	As at 31st March, 2022	As at 31st March, 2021
Particulars		
Authorised Share Capital: 5,00,000 Equity Shares of ₹ 10/- each	<u>50,00,000.00</u>	<u>50,00,000.00</u>
Issued, Subscribed and Paid-up Capital: 2,10,512 Equity Shares of ₹ 10/- each fully paid up	21,05,120.00	21,05,120.00
TOTAL	<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, 2022	As at 31st March, 2021
	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	-	-
Equity Shares at the end of the year	<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, 2022		As at 31st March, 2021	
	% 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
Total	<u>95.00</u>	<u>2,00,000</u>	<u>95.00</u>	<u>2,00,000</u>

2.3 Details of Promoter's Shareholdings:

Disclosure of Shareholding of promoters as at 31.03.2022 is as follows:

Shares held by the promoters at the end of the year

Promoter Name	As at March 31, 2022		As at March 31, 2021		% Change during the Year
	No. of Shares	% of Total shares	No. of Shares	% of Total shares	
Prateek Jain	60000	28.50%	60000	28.50%	0.00%
Aditya Kedia	80000	38.00%	80000	38.00%	0.00%
Naval Deep Singh	60000	28.50%	60000	28.50%	0.00%
Nekhel Baid	10512	5.00%	10512	5.00%	0.00%

Disclosure of Shareholding of promoters as at 31.03.2021 is as follows

Shares held by the promoters at the end of the year

Promoter Name	As at March 31, 2021		As at March 31, 2020		% Change during the Year
	No. of Shares	% of Total shares	No. of Shares	% of Total shares	
Prateek Jain	60000	28.50%	60000	28.50%	0.00%
Aditya Kedia	80000	38.00%	80000	38.00%	0.00%
Naval Deep Singh	60000	28.50%	60000	28.50%	0.00%
Nekhel Baid	10512	5.00%	10512	5.00%	0.00%

For HyreFox Consultants Pvt. Ltd.

Naval Deep Singh
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Particulars	Reserves and Surplus	
	As at 31st March, 2022	As at 31st March, 2021
Share Premium	43,94,016.00	43,94,016.00
TOTAL (A)	43,94,016.00	43,94,016.00
Profit & Loss Account		
Opening Balance	(2,22,39,742.82)	(1,69,02,158.44)
Profit for the year	24,93,881.09	(53,37,584.38)
Closing Balance (B)	(1,97,45,861.73)	(2,22,39,742.82)
TOTAL (A+B)	(1,53,51,845.73)	(1,78,45,726.82)

Note No. 3

(Amount in ₹)

Particulars	Long Term Borrowings			
	As at 31st March, 2022		As at 31st March, 2021	
	Non-current	Current	Non-current	Current
Unsecured Loans				
ICICI Bank Ltd.	-	-	-	8,07,130.71
ICICI Bank Ltd.	7,25,152.00	7,29,996.00	-	-
ICICI Bank Ltd.	1,25,665.00	1,02,648.00	2,16,676.00	51,324.00
-From Raj Comp Info Services Ltd.	-	13,49,354.00	7,72,683.00	5,44,650.00
Bajaj Finance Ltd.	18,26,072.00	3,88,051.00	-	-
-From Directors & their relatives	64,16,358.00	-	99,02,699.00	-
-From Body Corporates	7,00,000.00	-	7,00,000.00	-
TOTAL	97,93,247.00	25,70,049.00	1,15,92,058.00	14,03,104.71

Note No. 4

(Amount in ₹)

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

	ICICI Bank Ltd.	Raj Comp Info Services Ltd.
(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	-
	ICICI Bank Ltd.	ICICI Bank Ltd.
(a) Rate of Interest	16.00%	9.25%
(b) Periodicity of instalment	Monthly	Monthly
(c) Amount of instalment	60,833.00	Rs.8554 w.e.f. Oct.2021
(d) Security	Unsecured	Unsecured
(e) Personal Guarantee	PG of Mr. Aditya Kedia	-
	Bajaj Finance Ltd.	
(a) Rate of Interest	17%	
(b) Periodicity of instalment	Monthly	
(c) Amount of instalment	Flotar	
(d) Security	Unsecured	
(e) Personal Guarantee		

4.2 The company has made default repayment of 6 six monthly installment of ₹ 2,72,325/-each to Raj.Comp InfoServices Ltd. and interest has also not been paid.

For HyreFox Consultants Pvt. Ltd.
Navaldeep Singh
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Deferred Tax Liabilities

Note No. 5

(Amount in ₹)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Deferred Tax Liability (A)	-	-
Deferred Tax Asset (B)		
Related to Depreciation on Fixed Assets	1,36,767.00	1,12,024.00
Related to Unabsorbed Depreciation	2,04,288.00	2,04,288.00
Related to Business Loss	42,69,605.00	48,16,023.00
	<u>46,10,660.00</u>	<u>51,32,335.00</u>
Net (DTA)/DTL [(A)- (B)]	<u>(46,10,660.00)</u>	<u>(51,32,335.00)</u>

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.

Short Term Borrowings

Note No. 6

(Amount in ₹)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Current Maturities of Long term Debt (refer note no. 4)	25,70,049.00	14,03,104.71
TOTAL	<u>25,70,049.00</u>	<u>14,03,104.71</u>

Other Current Liabilities

Note No. 7

(Amount in ₹)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Creditors for Expenses	51,26,535.30	43,55,748.75
Salary Payable	18,38,511.00	-
Advance from Customer	34,43,913.84	20,94,145.96
Other Payable	384.00	384.00
ESI Payable	1,12,220.00	10,576.00
PF Payable	2,45,308.00	61,040.00
GST Payable	18,27,993.80	1,65,684.60
TDS Payable	6,28,249.00	1,47,797.00
TOTAL	<u>1,32,23,114.94</u>	<u>68,35,376.31</u>

Short Term Provisions

Note No. 8

(Amount in ₹)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for taxation	44,409.00	-
TOTAL	<u>44,409.00</u>	<u>-</u>

For HyreFox Consultants Pvt. Ltd.

Navaldeep
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Non Current Investments

Note No. 10

(Amount in ₹)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Investment in Associate Brikred Infinite Sololutions Pvt. Ltd. 4,900 equity shares of Rs. 10/- each	(2,81,467.00)	(12,69,833.78)
Total	(2,81,467.00)	(12,69,833.78)

Other Non-Current Assets

Note No. 11

(Amount in ₹)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Security Deposits	1,00,750.00	1,00,750.00
TOTAL	1,00,750.00	1,00,750.00

Trade Receivables

Note No. 12

(Amount in ₹)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Secured and Considered Good	-	-
Unsecured and Considered Good	65,36,941.26	7,89,333.68
Doubtfull	-	-
TOTAL	65,36,941.26	7,89,333.68

12.1 Trade Receivables ageing schedule :-

Particulars	Outstanding for the year ended 31.03.2022 from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - Considered good	61,02,468.45	-	-	-	4,34,472.81	65,36,941.26
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - Considered doubtful	-	-	-	-	-	-
Total	61,02,468.45	-	-	-	4,34,472.81	65,36,941.26

Particulars	Outstanding for the year ended 31.03.2021 from the due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - Considered good	3,92,772.21	3,96,561.47	-	-	-	7,89,333.68
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - Considered doubtful	-	-	-	-	-	-
Total	3,92,772.21	3,96,561.47	-	-	-	7,89,333.68

For HyreFox Consultants Pvt. Ltd.

Navalokesh
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

12.2

Particulars	Closing Balance		Maximum Amount due at any time during the year	
	31-Mar-2021	31-Mar-2021	31-Mar-2022	31-Mar-2021
Due by the Companies in which directors of the company is also a director/ member	1,05,000.00	-	3,51,221.00	-
Due by the parties in which the Director(s) of the Company is/are interested.	-	-	-	-

Cash and Bank Balances

Note No. 13

(Amount in ₹)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash at Bank	4,90,193.78	25,69,861.47
Cash in Hand	51,860.00	4,93,674.00
TOTAL	5,42,053.78	30,63,535.47

Other Current Assets

Note No. 14

(Amount in ₹)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Advance to Staff	-	-
TDS Receivable	43,46,527.85	7,67,323.85
TOTAL	43,46,527.85	7,67,323.85

Revenue from Operations

Note No. 15

(Amount in ₹)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Consultancy Services	3,73,31,322.67	1,07,21,553.18
Net Revenue from Operations	3,73,31,322.67	1,07,21,553.18

Other Income

Note No. 16

(Amount in ₹)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Interest	-	1,17,898.00
Misc. Income	1,090.15	-
	1,090.15	1,17,898.00

For HyreFox Consultants Pvt. Ltd.

Navaldeep
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Employee Benefit Expenses

Note No. 17

(Amount in ₹)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Salaries	2,34,21,928.00	87,28,638.00
Director Remuneration	27,00,000.00	15,00,000.00
Staff Welfare	1,12,205.51	42,794.39
PF Contribution	5,22,429.00	1,26,063.00
ESI Contribution	2,97,084.00	62,360.00
TOTAL	<u>2,70,53,646.51</u>	<u>1,04,59,855.39</u>

Finance Costs

Note No. 18

(Amount in ₹)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Interest Expenses		
Interest to Bank	2,19,705.11	1,97,675.99
Others	12,27,793.00	10,11,370.00
Others		
Bank Charges	98,379.87	2,699.65
TOTAL	<u>15,45,877.98</u>	<u>12,11,745.64</u>

Other Expenses

Note No. 19

(Amount in ₹)

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Consultancy Expenses	4,80,000.00	3,91,128.45
Data Base Charges	13,41,684.67	6,84,606.14
Office Expenses	5,27,676.65	3,17,990.20
Stationery Expenses	16,275.00	1,650.00
Telephone Expenses	2,30,883.10	1,42,199.47
Travelling Expenses	19,998.00	29,527.42
Advertisement Expenses	5,51,348.23	79,560.90
Payment to Auditors	1,21,100.00	40,000.00
Brokerage & Commission Expenses	3,25,320.00	12,835.22
Repairs & Maintenance	9,63,251.88	67,992.93
Electricity Expenses	2,29,444.59	75,261.00
Demand & Taxes	300.00	21,150.00
Sundry Balance W/off	2,71,527.64	(40,804.00)
Insurance Expenses	1,97,033.26	4,710.00
Rent Expenses	14,74,205.00	8,06,725.00
Legal & Professional Fee	22,600.00	3,600.00
Misc. Expenses	2,100.00	36,355.02
TOTAL	<u>67,74,748.02</u>	<u>26,74,487.75</u>

For HyreFox Consultants Pvt. Ltd

Navaldeep
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

19.1 Payment to Auditors

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
For Statutory Audit	40,000.00	40,000.00
For Other Matters	81,100.00	-
TOTAL	1,21,100.00	40,000.00

Earnings Per Share (EPS)

Note No. 20

Particulars	F.Y. 2021-22	F.Y. 2020-21
Profit after tax as per Profit & Loss Account	24,93,881.09	(53,37,584.38)
Weighted Average Number of Equity Shares	2,10,512	2,10,512
Face Value Per Equity Share (in ₹)	10.00	10.00
Basic & Diluted Earning Per Share (EPS) (in ₹)	11.85	(25.36)

Related Party Disclosures

Note No. 21

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 -

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

Key Managerial Person	Associates
Aditya Kedia	Solution @ Infinite Pvt. Ltd.
Prateek Jain	Shashi Kedia
Naval Deep Singh	Ashesh Kedia
	Brickred Infinite Solutions Pvt. Ltd.
	BIZ 365 Tech Pvt. Ltd.

21.2 Details of transactions relating to persons referred to in item 21.1 above :-

(Amount in ₹)

Nature of Transactions	F.Y. 2021-22		F.Y. 2020-21	
	Key Managerial Person	Associates	Key Managerial Person	Associates
Remuneration	27,00,000.00	-	15,00,000.00	-
Loan Taken	12,05,010.00	24,00,000.00	11,50,000.00	40,00,000.00
Loan Repaid	47,26,341.00	24,00,000.00	28,66,894.00	30,00,000.00
Sales	-	13,61,612.00	-	-
Rent Received	-	7,08,000.00	-	-
Interest Paid	5,48,614.00	5,40,000.00	5,63,739.00	2,98,695.00
Consultancy Charges	-	1,77,000.00	-	48,48,024.00
Receivable at the end	-	22,41,961.52	-	-
Outstanding Payables at the end	74,27,258.00	30,52,000.00	95,77,199.00	49,53,961.52

For HyreFox Consultants Pvt. Ltd.

Naval Deep Singh
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Impairment of Assets

Note No. 22

- 22.1 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.

RATIO ANALYSIS

Note No. 23

A Current Ratio = Current Assets divided by Current Liabilities

Particulars	March 31, 2022	March 31, 2021
Current Assets	1,14,25,523	46,20,193
Current Liabilities	1,58,37,573	82,38,481
Ratio	0.72	0.56
% Change from previous period/year	28.57%	

Reason for change more than 25% :- Increase in turnover resulted into increase in debtors & creditors as compared to previous year.

B Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2022	March 31, 2021
Total debts	1,23,63,296	1,29,95,163
Total equity	(1,32,46,726)	(1,57,40,607)
Ratio	(0.93)	(0.83)
% Change from previous period/year	(12.05%)	

Reason for change more than 25% :- Not Applicable

C Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2022	March 31, 2021
Profit after tax	24,93,881	(53,37,584)
Add: Non cash operating expenses and finance cost		
- Depreciation and amortizations	4,08,217	5,12,113
- Finance cost	15,45,878	12,11,746
Earnings available for debt services	44,47,976	(36,13,726)
Interest cost on borrowings	15,45,878	12,11,746
Principal repayments	25,70,049	14,03,105
Total Interest and principal repayments	41,15,927	26,14,850
Ratio	1.08	(1.38)
% Change from previous period/year	(178.26%)	

Reason for change more than 25% :- The company has increased loan liability.

D Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	24,93,881	(53,37,584)
Total equity	(1,32,46,726)	(1,57,40,607)
Ratio	18.83	(33.91)
% Change from previous period/year	(155.53%)	

Reason for change more than 25% :- Increase in Sales resulted into higher profit as compared to previous year.

For HyreFox Consultants Pvt. Ltd.

Muralidhar
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

E Inventory Turnover Ratio = Cost of materials consumed divided by average inventory

Particulars	March 31, 2022	March 31, 2021
Cost of material consumed		
Average inventory	N.A	N.A
Inventory turnover Ratio		
% Change from previous period/year	-	-

Reason for change more than 25% :- Not Applicable

F Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Particulars	March 31, 2022	March 31, 2021
Credit sales	3,73,31,323	1,07,21,553
Closing Trade Receivables	65,36,941	7,89,334
Ratio	5.71	13.58
% Change from previous period/year	(57.95%)	

Reason for change more than 25%:- Decrease in debtors at the year end.

G Trade payables turnover ratio = Credit purchases divided by closing trade payables

Particulars	March 31, 2022	March 31, 2021
Credit purchases		
Closing Trade Payables	N.A	N.A
Ratio		
% Change from previous period/year	-	-

Reason for change more than 25% :- Not Applicable

H Net capital Turnover Ratio = Sales divided by Net Working capital whereas net working capital= current assets - current liabilities

Particulars	March 31, 2022	March 31, 2021
Sales	3,73,31,323	1,07,21,553
Net working capital	(44,12,050)	(36,18,288)
Ratio	(8.46)	(2.96)
% Change from previous period/year	(185.81%)	

Reason for change more than 25% :-Decrease in net working capital.

I Net profit ratio = Net profit after tax divided by Sales

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	24,93,881	(53,37,584)
Sales	3,73,31,323	1,07,21,553
Ratio	6.68	(49.78)
Change in basis points (bps) from previous period / year		
% Change from previous period/year	(113.42%)	

Reason for change more than 25% :- Increase in profitability.

For HyroFox Consultants Pvt. Ltd.

Nawal Kishor
Director



HYREFOX CONSULTANTS PRIVATE LIMITED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

J Return on Capital employed (pre cash)=Earnings before interest and taxes(EBIT) divided by Capital Employed(pre cash)

Particulars	March 31, 2022	March 31, 2021
Profit before tax (A)	15,49,923	(40,18,751)
Finance cost (B)	15,45,878	12,11,746
Other Income (C)	1,090	1,17,898
EBIT (D) = (A) + (B) - (C)	30,94,711	(29,24,903)
Total Assets (E)	1,23,84,094	40,89,932
Current Liabilities (F)	1,58,37,573	82,38,481
Current Investments (G)	-	-
Cash and Cash equivalents (H)	5,42,054	30,63,535
Bank balances other than cash and cash equivalents (I)	-	-
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	(39,95,533)	(72,12,084)
Ratio (D) / (J)	(77.45)	40.56
% Change from previous period/year	290.95%	

Reason for change more than 25% :- Increase in profit and capital employed.

K Return on Investment : The company has not any interest income therefore not applicable.

General Notes

Note No. 24

- 24.1 Previous year figures have been re-grouped or rearranged wherever considered necessary.
- 24.2 Balance in personal accounts (Debit/Credit), Sundry debtors and creditor are subject to confirmation.
- 24.3 Bank Balances has been taken and accepted as per books.
- 24.4 The company has defaulted in repayment of loan and interest thereon for Rajcomp Info Services Ltd.

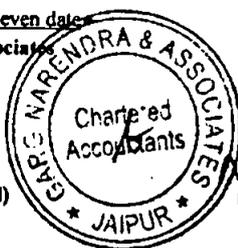
Normal Operating Cycle and Classification of Assets and Liabilities into Current and Non- Current

Note No. 25

- 25.1 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.
- 25.2 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



(Narendra Kumar Agarwal)
Partner
M. No. 077501

UDIN : 22077501BBLBIK3561

For Hyrefox Consultants Private Limited

(Natal Deep Singh)
Director
DIN: 08029788

(Prateek Jain)
Director
DIN: 02642162

(Aditya Kedia)
Director
DIN: 03599309

Place :- Jaipur

Date :- 09.09.2022

HYREFOX CONSULTANTS PRIVATE LIMITED
(CONSOLIDATED)

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Note No. 9
(Amount in ₹)

PARTICULARS	RATE WDV	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		AS ON 01.04.2021	ADDITION	TOTAL 31.03.2022	AS ON 01.04.2021	FOR THE PERIOD 2021-22	DEDUCTIONS	TOTAL 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021
General Furniture										
Air Conditioner	25.89%	1,23,351.51	30,169.49	1,53,521.00	58,612.00	18,621.00	-	77,233.00	76,288.00	64,739.51
Furniture & Fixtures	25.89%	2,80,440.00	25,500.00	3,05,940.00	1,35,785.00	43,974.00	-	1,79,759.00	1,26,181.00	1,44,655.00
Total		4,03,791.51	55,669.49	4,59,461.00	1,94,397.00	62,595.00	-	2,56,992.00	2,02,469.00	2,09,394.51
Office Equipments										
Mobile Phone	45.07%	4,40,033.73	2,69,388.99	7,09,422.72	2,69,387.00	1,20,077.00	-	3,89,464.00	3,19,958.72	1,70,646.73
Office Equipment	45.07%	1,54,896.21	2,57,796.00	4,12,692.21	1,08,153.00	63,209.00	-	1,71,362.00	2,41,330.21	46,743.21
Air Cooler	45.07%	-	14,152.54	14,152.54	-	1,485.00	-	1,485.00	12,667.54	-
Mobile Apple I pad	45.07%	-	26,186.44	26,186.44	-	2,587.00	-	2,587.00	23,599.44	-
LED TV	45.07%	-	1,64,800.74	1,64,800.74	-	16,615.00	-	16,615.00	1,48,185.74	-
Total		5,94,929.94	7,32,324.71	13,27,254.65	3,77,540.00	2,03,973.00	-	5,81,513.00	7,45,741.65	2,17,389.94
Computer										
Computer	63.16%	8,75,294.51	64,688.14	9,39,982.65	6,73,411.00	1,33,498.00	-	8,06,909.00	1,33,073.65	2,01,883.51
Total		8,75,294.51	64,688.14	9,39,982.65	6,73,411.00	1,33,498.00	-	8,06,909.00	1,33,073.65	2,01,883.51
Electric Installation										
Electric Fitting	45.07%	30,057.02	-	30,057.02	19,902.00	4,577.00	-	24,479.00	5,578.02	10,155.02
Total		30,057.02	-	30,057.02	19,902.00	4,577.00	-	24,479.00	5,578.02	10,155.02
Motor Vehicles										
Electric Scooter	25.89%	-	56,000.00	56,000.00	-	3,574.00	-	3,574.00	52,426.00	-
Total		-	56,000.00	56,000.00	-	3,574.00	-	3,574.00	52,426.00	-
Total Tangible Assets		19,04,072.98	9,08,682.34	28,12,755.32	12,65,250.00	4,08,217.00	-	16,73,467.00	11,39,288.32	6,38,822.98
Total Intangible Assets		-	-	-	-	-	-	-	-	-
Grand Total		19,04,072.98	9,08,682.34	28,12,755.32	12,65,250.00	4,08,217.00	-	16,73,467.00	11,39,288.32	6,38,822.98
Grand Total Previous Year		16,29,888.26	2,74,184.72	19,04,072.98	7,53,137.00	5,12,113.00	-	12,65,250.00	6,38,822.98	8,76,751.26



For HyreFox Consultants Pvt. Ltd.

Navaldeep
Director