

# BIZ 365 TECH PRIVATE LIMITED

828, Frontier Colony, Adarsh Nagar, Jaipur-302004

CIN: U72900RJ2021PTC078358

## DIRECTOR'S REPORT

Dear Members,

Your directors are pleased to present the 1<sup>st</sup> Annual Report on the business and operations of the company together with the Audited Financial Statements for the period ended 31<sup>st</sup> March, 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)
	For period ended 31.03.22
Income:	
Revenue from Operations	1.71
Other Income	0.00
Total Income	1.71
Total Expenditure	21.71
Profit/(Loss) before tax	(20.00)
Profit/(Loss) after tax	(20.00)

### 2. STATE OF COMPANY'S AFFAIRS

This is the first year of commencement of business. There was no revenue generated during the 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 8 times during the year on 20.12.2021, 31.12.2021, 06.01.2022, 15.01.2022, 10.02.2022, 01.03.2022, 10.03.2022 and 29.03.2022. 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. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

- Conservation of Energy:** Company has not yet commenced its commercial operations and has not made any capital investment on energy conservation equipments.
- Technology Absorption:** There was no import of technology by the company and no research and development work carried out during the period under review.
- Foreign Exchange Earning and Outgo:** There was no foreign exchange earning and outgo during the period under review.

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- 8. PARTICULARS OF EMPLOYEES**

During the period under review, there was no employee receiving remuneration in excess of the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, no disclosure is required.
- 9. 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 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.
- 11. 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.
- 12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There were no transactions with related parties during the period under review.
- 13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

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

During the period under review, there was no change in the nature of business of the company.
- 15. RISK MANAGEMENT POLICY**

The Company does not have any risk management policy as there was no major risk identified during the year.
- 16. 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.
- 17. AUDITORS**

M/s Garg Narendra & Associates (FRN: 008712C), Chartered Accountants hold office till the conclusion of the ensuing Annual General Meeting and offer themselves for re-appointment to hold office from the conclusion of this Annual General Meeting till the conclusion of 6<sup>th</sup> Annual General Meeting (subject to the ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting). As required under section 139, 141 of the Companies Act, 2013 read with Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014, the company has obtained a written confirmation from M/s Garg Narendra & Associates that they are not disqualified for appointment and that their re-appointment, if made would be within the prescribed limits under the Act.
- 18. 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.
- 19. VIGIL MECHANISM:**

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

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

21. CORPORATE GOVERNANCE CERTIFICATE: (Not Applicable)

22. 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.

23. 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.

24. 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 loss 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.

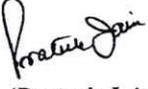
25. ACKNOWLEDGEMENT

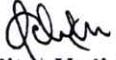
Your directors place on record their sincere thanks for the help and co-operation rendered by the banks, financial institutions, business associates, Government Departments, and others who have contributed to the smooth working of the company.

Place : Jaipur  
Date : 07.09.2022

  
(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:	U72900RJ2021PTC078358
B	Foreign Company Registration Number/GLN	N.A.
C	Registration Date	26.11.2021
D	Category/Sub-Category of the Company	Private Company (limited by shares) 828, FRONTIER COLONY ADARSH NAGAR JAIPUR-302004 (Raj.)
E	Address of the registered office and contact details	Ph.: 91-9001799011 E-mail:navaldeeps@gmail.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
I	Software Development	72292	100%







**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	31667	29.96%				31667	29.96%
2	Aditya Kedia	31666	29.95%				31666	29.95%
3	Navai Deep Singh	31667	29.96%				31667	29.96%

**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	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

-----N.A.-----

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

For BIZ 365 TECH PRIVATE LIMITED

*Nand Lal*  
DIRECTOR

For BIZ 365 TECH PRIVATE LIMITED

*Praveen Singh*  
DIRECTOR



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
BIZ 365 TECH PRIVATE LIMITED**

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

**Opinion**

We have audited the accompanying financial statements of M/s **BIZ 365 Tech Private Limited** ("**the Company**") which comprises the Balance Sheet as at **March 31, 2022** and the Statement of Profit and Loss for the period **26.11.2021** to **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 **Loss** for the period **26.11.2021** to **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**

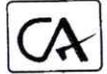
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance 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.





# 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 scepticism 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.





# 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

## 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.





# 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

- 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 : 07.09.2022



For Garg Narendra & Associates  
Chartered Accountants  
FRN 008712C

*Rakesh*

(Rakesh Totuka)  
Partner  
M. No. 070530

UDIN : 22070530BBFRTS7442

**BIZ 365 TECH PRIVATE LIMITED****BALANCE SHEET AS AT 31st MARCH, 2022**

(Amount in ₹)

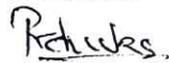
Particulars	Note No.	As at 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	2	10,57,140.00
(b) Reserves and Surplus	3	(57,480.24)
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long Term Borrowings		-
(b) Deffered Tax Liability	4	-
(4) Current Liabilities		
(a) Short-term borrowings		-
(b) Other Current Liabilities	5	10,05,890.54
(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		-
<b>Total</b>		<b>20,05,550.30</b>
<b>II. ASSETS</b>		
(1) Non-Current Assets		
a) Property Plant & Equipment and intangible assets		
(i) Property, Plant & Equipment	6	26,328.57
(ii) Intangible Assets		8,44,264.00
(b) Long term loans and advances		-
(b) Non Current Investments		-
(c) Other non-current assets		-
(2) Current Assets		
(a) Trade Receivables	7	1,23,655.00
(b) Cash and Bank Balances	8	7,80,093.24
(c) Other Current Assets	9	2,31,209.49
<b>Total</b>		<b>20,05,550.30</b>
Significant Accounting Policies	1	
Notes on Accounts	2 to 18	

As per our separate report of even date

For Garg Narendra &amp; Associates

Chartered Accountants

FRN 008712C



(Rakesh Totuka)

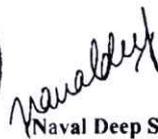
Partner

M. No. 070530

UDIN : 22070530BBFRTS7442



For BIZ 365 TECH PRIVATE LIMITED



Naval Deep Singh)

Director

DIN: 08029788




(Aditya Kedia) (Prateek Jain)

Director Director

DIN: 03599309 DIN: 02642162

Place : Jaipur

Date : 07.09.2022

**BIZ 365 TECH PRIVATE LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD FROM 26.11.2021 TO 31.03.2022**

(Amount in ₹)

Particulars	Note No.	For the period from 26.11.2021 to 31.03.2022
I. Revenue From Operations	10	1,71,037.80
II. Other Income		-
<b>Total Revenue III (I +II)</b>		<b>1,71,037.80</b>
<b>IV. Expenses:</b>		
(a) Employee Benefit Expenses	11	15,30,885.28
(b) Finance Costs		-
(c) Depreciation and Amortization Expenses	6	1,57,105.00
(d) Other Expenses	12	4,83,287.76
<b>Total Expenses</b>		<b>21,71,278.04</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(20,00,240.24)</b>
VI. Exceptional items		-
<b>VII. Profit before extraordinary items and tax (V-VI)</b>		<b>(20,00,240.24)</b>
VIII. Extraordinary items		-
<b>IX. Profit before Prior period items and tax (VII-VIII)</b>		<b>(20,00,240.24)</b>
X. Prior Period items		-
<b>XI. Profit before tax (IX-X)</b>		<b>(20,00,240.24)</b>
<b>XII. Tax expense:</b>		
(1) Current tax		-
(2) Deferred tax		-
<b>XIII. Profit/(Loss) for the period from continuing operations (XI-XII)</b>		<b>(20,00,240.24)</b>
<b>XIV. Profit for the year</b>		<b>(20,00,240.24)</b>
<b>XV. Earning per equity share:</b>		
Basic & Diluted	13	(57.01)
Significant Accounting Policies	1	
Notes on Accounts	2 to 18	

As per our separate report of even date

For Garg Narendra & Associates  
Chartered Accountants  
FRN 008712C

  
(Rakesh Totuka)  
Partner

M. No. 070530  
UDIN : 22070530BBFRTS7442



  
(Naval Deep Singh)  
Director  
DIN: 08029788

For BIZ 365 TECH PRIVATE LIMITED

  
(Aditya Kedia)  
Director  
DIN: 03599309

  
(Prateek Jain)  
Director  
DIN: 02642162

Place : Jaipur  
Date : 07.09.2022

## BIZ 365 TECH 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 BIZ 365 TECH PRIVATE LIMITED

*Moualley*  
DIRECTOR



## BIZ 365 TECH 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 BIZ 365 TECH PRIVATE LIMITED

*Navaldeep*  
DIRECTOR



**BIZ 365 TECH PRIVATE LIMITED**

Share Capital	Note No. 2 (Amount in ₹)
	As at 31st March, 2022
<b>Authorised Share Capital:</b> 2,50,000 Equity Shares of ₹ 10/- each	<u>25,00,000.00</u>
<b>Issued, Subscribed and Paid-up Capital:</b> 1,05,714 Equity Shares of ₹ 10/- each fully paid up	10,57,140.00
<b>TOTAL</b>	<u><u>10,57,140.00</u></u>

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

Particulars	As at 31st March, 2022
	No. of Shares
Equity Shares at the beginning of the year	-
Add : Issued during the year	1,05,714
Less : Cancelled during the year on buy back of securities	-
<b>Equity Shares at the end of the year</b>	<u>1,05,714</u>

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

Name of Shareholder	As at 31st March, 2022	
	% held	No. of Shares
Prateek Jain	29.96%	31,667
Naval Deep Singh	29.96%	31,667
Aditya Kedia	29.95%	31,666
M/s Innovana Thinklabs Limited	5.40%	5,714
<b>Total</b>	<u>95.27%</u>	<u>1,00,714</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		
	No. of Shares	% of Total Shares	% Change during the Year
Prateek Jain	31667	29.96%	N.A.
Naval Deep Singh	31667	29.96%	N.A.
Aditya Kedia	31666	29.95%	N.A.
Nekhel Baid	5000	4.73%	N.A.

Reserves and Surplus	Note No. 3 (Amount in ₹)
	As at 31st March, 2022
Share Premium	19,42,760.00
<b>TOTAL (A)</b>	<u><u>19,42,760.00</u></u>

For BIZ 365 TECH PRIVATE LIMITED

*Naval Deep Singh*  
DIRECTOR



**BIZ 365 TECH PRIVATE LIMITED**

<b>Profit &amp; Loss Account</b>	
Opening Balance	-
Profit for the year	(20,00,240.24)
<b>Closing Balance (B)</b>	<b><u>(20,00,240.24)</u></b>
<b>TOTAL (A+B)</b>	<b><u>(57,480.24)</u></b>

<b>Deferred Tax Liabilities</b>	<b><u>Note No. 4</u></b>
	<b><u>(Amount in ₹)</u></b>
	<b><u>As at 31st March,</u></b>
<b>Particulars</b>	<b><u>2022</u></b>
Related to Depreciation on Fixed Assets	11,243.00
<b>Deferred Tax Liability (A)</b>	<b><u>11,243.00</u></b>
<b>Deferred Tax Asset (B)</b>	
Related to Unabsorbed Depreciation	50,519.00
Related to Business Loss	4,60,783.00
	<u>5,11,302.00</u>
<b>Net (DTA)/DTL [(A)- (B)]</b>	<b><u>(5,00,059.00)</u></b>

4.1 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.

<b>Other Current Liabilities</b>	<b><u>Note No. 5</u></b>
	<b><u>(Amount in ₹)</u></b>
	<b><u>As at 31st March,</u></b>
<b>Particulars</b>	<b><u>2022</u></b>
Creditors for Expenses	2,74,546.46
TDS Payable	1,17,892.00
Salary Payable	6,02,756.00
Advance from Customer	10,696.08
<b>TOTAL</b>	<b><u>10,05,890.54</u></b>

<b>Trade Receivables</b>	<b><u>Note No. 7</u></b>
	<b><u>(Amount in ₹)</u></b>
	<b><u>As at 31st March,</u></b>
<b>Particulars</b>	<b><u>2022</u></b>
Secured and Considered Good	-
Unsecured and Considered Good	1,23,655.00
Doubtfull	-
<b>TOTAL</b>	<b><u>1,23,655.00</u></b>

For BIZ 365 TECH PRIVATE LIMITED

*Navaldeep*  
DIRECTOR



**BIZ 365 TECH PRIVATE LIMITED**

**Trade Receivables ageing schedule :-**

7.1	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	6 months - 1 year	More than 3 years	
	(i) Undisputed Trade receivables - Considered good	1,23,655.00	-	-	-	-	1,23,655.00
	(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
	(iii) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
	(iv) Disputed Trade receivables - Considered doubtful	-	-	-	-	-	-
	<b>Total</b>	<b>1,23,655.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,23,655.00</b>

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

**Cash and Bank Balances**

Note No. 8

(Amount in ₹)

Particulars	As at 31st March, 2022
Cash at Bank	7,70,093.24
Cash in Hand	10,000.00
<b>TOTAL</b>	<b>7,80,093.24</b>

**Other Current Assets**

Note No. 9

(Amount in ₹)

Particulars	As at 31st March, 2022
Tds Receivable	120.00
GST Receivable	2,09,871.00
Advance to Supplier	21,218.49
<b>TOTAL</b>	<b>2,31,209.49</b>

**Revenue from Operations**

Note No. 10

(Amount in ₹)

Particulars	For the period from 26.11.2021 to 31.03.2022
Software Access	1,71,037.80
<b>Net Revenue from Operations</b>	<b>1,71,037.80</b>

For BIZ 365 TECH PRIVATE LIMITED

*Navaldeep*  
DIRECTOR





**BIZ 365 TECH PRIVATE LIMITED**

**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	6 months - 1 year	More than 3 years	
(i) Undisputed Trade receivables - Considered good	1,23,655.00	-	-	-	-	1,23,655.00
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - Considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>1,23,655.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,23,655.00</b>

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

**Cash and Bank Balances**

**Note No. 8**  
(Amount in ₹)

Particulars	As at 31st March, 2022
Cash at Bank	7,70,093.24
Cash in Hand	10,000.00
<b>TOTAL</b>	<b>7,80,093.24</b>

**Other Current Assets**

**Note No. 9**  
(Amount in ₹)

Particulars	As at 31st March, 2022
Tds Receivable	120.00
GST Receivable	2,09,871.00
Advance to Supplier	21,218.49
<b>TOTAL</b>	<b>2,31,209.49</b>

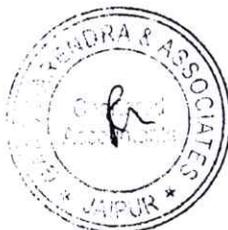
**Revenue from Operations**

**Note No. 10**  
(Amount in ₹)

Particulars	For the period from 26.11.2021 to 31.03.2022
Software Access	1,71,037.80
<b>Net Revenue from Operations</b>	<b>1,71,037.80</b>

For BIZ 365 TECH PRIVATE LIMITED

*Navaldeep*  
DIRECTOR



**BIZ 365 TECH PRIVATE LIMITED**

**Employee Benefit Expenses** Note No. 11  
(Amount in ₹)

Particulars	For the period from 26.11.2021 to 31.03.2022
Salaries	14,97,123.00
Staff Welfare	33,762.28
<b>TOTAL</b>	<b>15,30,885.28</b>

**Other Expenses** Note No. 12  
(Amount in ₹)

Particulars	For the period from 26.11.2021 to 31.03.2022
Data Base Charges	6,995.95
Office Expenses	58,402.71
Advertisement Expenses	1,24,773.94
Payment to Auditors	25,000.00
Brokerage & Commission Expenses	3,671.20
Reimbursement of Marketing & Brading Spent	1,53,908.30
Telephone Expenses	3,536.00
Sundry Balance W/off	(0.34)
Company Incorporation Expenses	1,05,000.00
Legal & Professional Fee	2,000.00
<b>TOTAL</b>	<b>4,83,287.76</b>

**12.1 Payment to Auditors**

Particulars	For the period from 26.11.2021 to 31.03.2022
For Statutory Audit	25,000.00
<b>TOTAL</b>	<b>25,000.00</b>

**Earnings Per Share (EPS)** Note No. 13

Particulars	For the period from 26.11.2021 to 31.03.2022
Profit after tax as per Profit & Loss Account	(20,00,240.24)
Weighted Average Number of Equity Shares	35,084
Face Value Per Equity Share (in ₹)	10.00
Basic & Diluted Earning Per Share (EPS) (in ₹)	(57.01)

For BIZ 365 TECH PRIVATE LIMITED

*Navaldeep*  
DIRECTOR



**BIZ 365 TECH PRIVATE LIMITED**

**Related Party Disclosures**

**Note No. 14**

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 -

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

<b>Key Managerial Person</b>	<b>Associates</b>
Aditya Kedia	Solution @ Infinite Pvt. Ltd.
Prateek jain	Brickred Infinite Sololutions Pvt. Ltd.
Naval Deep Singh	Hyrefox Consultants Pvt. Ltd.

14.2 Details of transactions relating to persons referred to in item 14.1 above :-

<b>Nature of Transactions</b>	<b>F. Y. 2021-22</b>	
	<b>Key Managerial Person</b>	<b>Associates</b>
Remuneration	-	-
Loan Taken	-	-
Loan Repaid	-	-
Data Base Charges	-	-
Receivable at the end	-	-
Outstanding Payables at the end	-	-

There are no transactions with related parties during the year.

**Impairment of Assets**

**Note No. 15**

15.1 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. 16**

**A Current Ratio = Current Assets divided by Current Liabilities**

<b>Particulars</b>	<b>March 31, 2022</b>
Current Assets	11,34,958
Current Liabilities	10,05,891
<b>Ratio</b>	<b>1.13</b>
% Change from previous period/year	-

Reason for change more than 25% :- Not Applicable

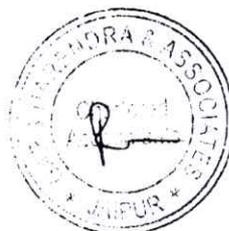
**B Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings**

<b>Particulars</b>	<b>March 31, 2022</b>
Total debts	N A
Total equity	N A
<b>Ratio</b>	N A
% Change from previous period/year	-

Reason for change more than 25% :- Not Applicable

For BIZ 365 TECH PRIVATE LIMITED

*Naval Deep Singh*  
DIRECTOR



**BIZ 365 TECH PRIVATE LIMITED**

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

Particulars	March 31, 2022
Profit after tax	
Add: Non cash operating expenses and finance cost	
- Depreciation and amortizations	
- Finance cost	
<b>Earnings available for debt services</b>	N.A
Interest cost on borrowings	
Principal repayments	
<b>Total Interest and principal repayments</b>	
<b>Ratio</b>	
<b>% Change from previous period/year</b>	

Reason for change more than 25% :- Not Applicable

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

Particulars	March 31, 2022
Net profit after tax	(20,00,240)
Total equity	9,99,660
<b>Ratio</b>	<b>(200.09)</b>
<b>% Change from previous period/year</b>	-

Reason for change more than 25% :- Not Applicable

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

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

Reason for change more than 25% :- Not Applicable

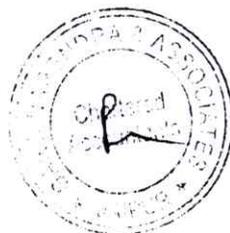
**F Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables**

Particulars	March 31, 2022
Credit sales	171038
Closing Trade Receivables	123655
<b>Ratio</b>	<b>1.38</b>
<b>% Change from previous period/year</b>	-

Reason for change more than 25% :- Not Applicable

For BIZ 365 TECH PRIVATE LIMITED

*Navaldeep*  
DIRECTOR



**BIZ 365 TECH PRIVATE LIMITED**

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

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

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
Sales	1,71,038
Net working capital	1,29,067
<b>Ratio</b>	<b>1.33</b>
<b>% Change from previous period/year</b>	-

Reason for change more than 25% :- Not Applicable

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

Particulars	March 31, 2022
Net profit after tax	(20,00,240)
Sales	1,71,038
<b>Ratio</b>	<b>(1,169.47)</b>
<b>Change in basis points (bps) from previous period / year</b>	
<b>% Change from previous period/year</b>	-

Reason for change more than 25% :- Not Applicable

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

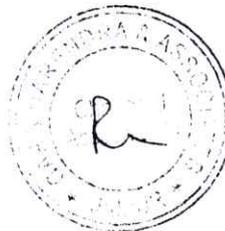
Particulars	March 31, 2022
Profit before tax (A)	(20,00,240)
Finance cost (B)	-
Other Income (C)	-
<b>EBIT (D) = (A) + (B) - (C)</b>	<b>(20,00,240)</b>
Total Assets (E)	20,05,550
Current Liabilities (F)	10,05,891
Current Investments (G)	-
Cash and Cash equivalents (H)	7,80,093
Bank balances other than cash and cash equivalents (I)	-
<b>Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)</b>	<b>2,19,566</b>
<b>Ratio (D) / (J)</b>	<b>(911.00)</b>
<b>% Change from previous period/year</b>	-

Reason for change more than 25% :- Not Applicable

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

For BIZ 365 TECH PRIVATE LIMITED

*Manoj K*  
DIRECTOR



**BIZ 365 TECH PRIVATE LIMITED**

**Note No. 17**

**General Notes**

- 17.1 Previous figure have not been given as it is first year of the company.  
17.2 Balance in personal accounts (Debit/Credit), Sundry debtors and creditors are subject to confirmation.  
17.3 Bank Balances has been taken and accepted as per books.

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

**Note No. 18**

- 18.1 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.
- 18.2 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



(Rakesh Totuka)

Partner

M. No. 070530

UDIN : 22070530BBFRTS7442



For BIZ 365 TECH PRIVATE LIMITED



(Naval Deep Singh)

Director

DIN: 08029788



(Aditya Kedia)

Director

DIN: 03599309



(Prateek Jain)

Director

DIN: 02642162

Place : Jaipur

Date : 07.09.2022