



Annual Report²⁰²⁴

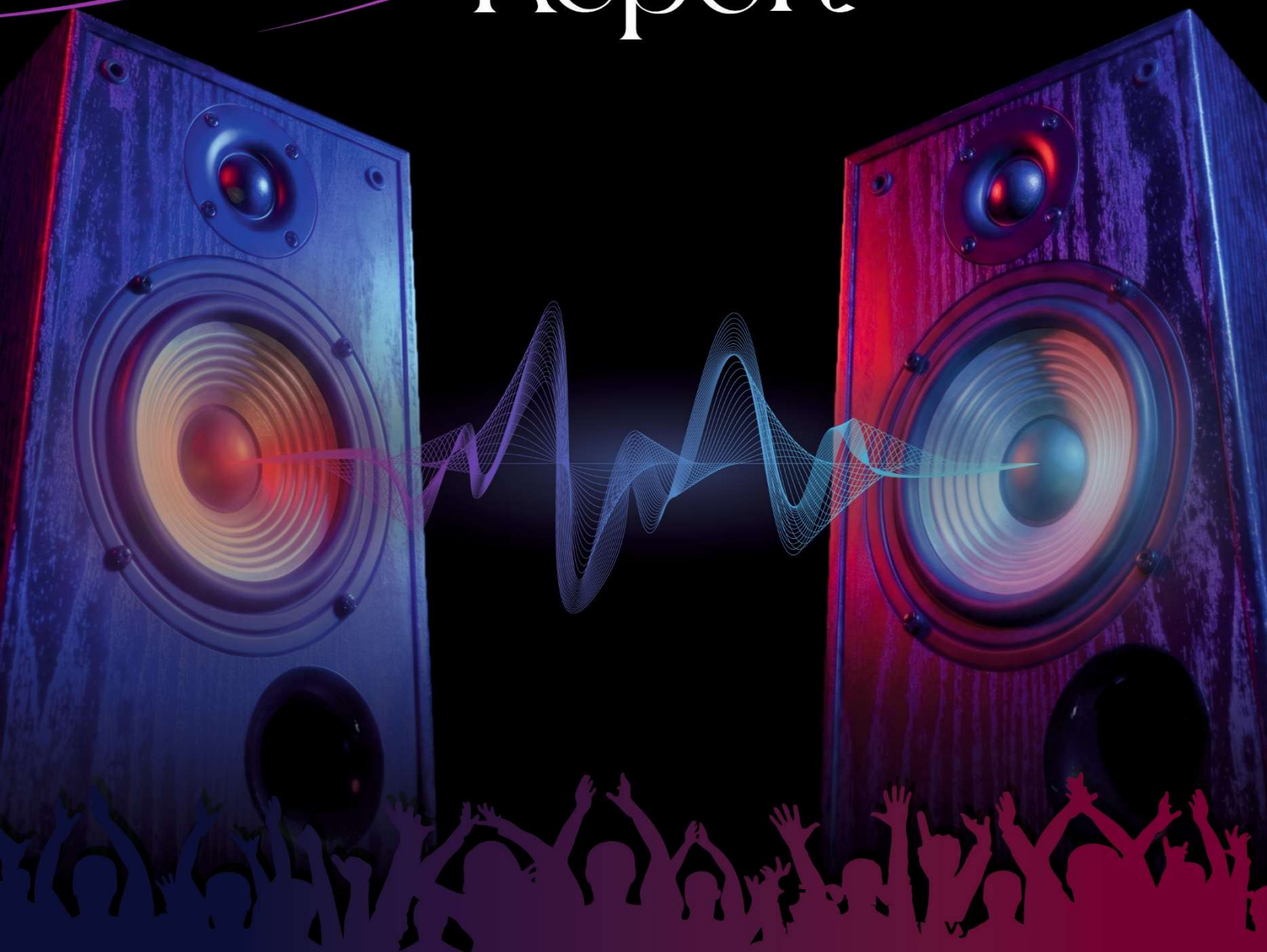


TABLE OF CONTENTS

Sl. No.	Headings	Page No.
1.	Corporate Information	3
2.	Board's Report	4
3.	Auditor Report	24
4.	PCS Compliance Certificate	30
5.	Balance Sheet	36
6.	Profit and Loss Statement	48
7.	Cashflow Statement	40
8.	Notes to Accounts	42
9.	AGM XVIII Notice	69

Corporate Information



Overview and contact details

SN	Particulars	Details
1	CIN	U72200KA2004PTC033636
2	Registration Date	25-Mar-2004
3	Name of the Company	VINJEY Software Systems Private Limited
4	Registered Office Address	No. 429, First Floor, 12 th Cross, WOC Road II Stage, Mahalakshmipuram, Bengaluru, Karnataka, India. Pincode - 560086
5	Share Capital	Rs. 1 Million (Rs. 10 Lakhs)
6	Net Worth	Rs. 42 Million (Rs. 4.2 Crores)
7	Loss Per Share (For FY21-22)	Rs. 13.08
8	Statutory Auditors	M/s. Sujatha and Associates, Chartered Accountants, Firm Registration Number: 012406S.
9	Phone	+91 80 23492839
10	Email	info@vinjey.com
11	Website	http://www.vinjey.com

Board of Directors

SN	DIN	Name	Position	Appointment Date
1	02115608	A. Vinoth Kumar	Managing Director	25-Mar-2004
2	02584258	R. Jeyasudha	Non-Executive Director	30-Jan-2005

Shareholding Pattern

SN	Shareholder's Name	Number of shares held	Percentage of Shareholding
1	A. Vinoth Kumar	50,000	50%
2	R. Jeyasudha	40,000	40%
3	A. Mallika	10,000	10%

Bankers

SN	Banker	Branch
1	State Bank Of India	West Of Chord Road Branch
2	Indian Overseas Bank	Mahalakshmipuram Branch
3	Axis Bank	Rajaji Nagar Branch
4	Kotak Mahindra Bank	Basaveshwara Nagar Branch



To the Members,

The Directors have immense pleasure in presenting the 20th Annual Report on the business and operations of your Company along with the Audited Financial Statements for the financial year ended 31-Mar-2024.

1. Operational Overview

	Rs. In Thousands ('000)	
Particulars	FY 2023-24*	FY 2024-23*
Revenue from operations	-	-
Other Income	1,670.90	1,850.44
Total Revenue	1,670.90	1,850.44
Total Operating Expenses	7,890.01	6,496.25
Profit/(Loss) before taxes and exceptional items	(6,219.11)	(4,645.81)
Taxes		
➤ Current Tax	-	-
➤ Income Tax of earlier years	-	23.40
➤ Deferred Tax Credit	(120.87)	(11.65)
Profit/(Loss) after taxes	(6,098.24)	(4,657.56)

1.1 Statement of affairs of Company

Founded in 2004 with its office at Bengaluru, VINJEY is a leading multimedia solutions provider that develops highly optimized, robust, cutting edge solutions catering to needs of SOC, OEM and ODMs. Our solutions are certified, well tested and are available for free evaluation to prospective customers. Our customers appreciate how our technologies help them to create sustainable business values. VINJEY's customers include Fortune 100 companies and are distributed across US, Canada, UK, Europe, Japan, China and Korea.

The Directors of the Company are confident that the company will make a significant impact in the market by striving towards achieving profit in the coming years.



We have following observations pertaining to the affairs of the Company.

The Directors of the Company are confident that when issues noted below are resolved, the Company has path towards revenue and profitability. Details of issued found and resolutions suggested by the Board are given below

- A. Lack of reporting: In the report for FY23, we have noted that Board has lack of visibility on effectiveness of various initiatives taken by the Management as details pertaining the same is not made available. Subsequent to that, very limited information is provided to us from the Management that is also provided only couple of weeks back. It is also not in a format that is usable, was provided on a short notice.
- B. Lack of planning: Following are not available with the Management and the verbal details provided with regard to the same are vague and devoid of clarity required for effective execution
- Business plan
 - Sales and Marketing Strategy
 - Path to revenue and time frames for the same
 - Product/Services launch roadmap
 - Project plan for ongoing projects, estimated cost vs actual expenses and reasons for the divergence.
- C. Poor execution: Based on the operations data provided to us couple of weeks back, we can note that
- *Wrong direction:* All the expenses have been made towards training and capacity enhancement with no effort spent towards making revenue.
 - *Significant Cost Overrun:* Many of the capacity enhancement work are done with significant cost overrun. Typically, we have spent 5 times or more. In some cases, the initiative failed after the same.
 - *Lack of effectiveness:* Most of the persons trained are not associated with the company anymore since they are Interns and the deliverables provided by them are not organized and are of questionable value.



We suggest following interventions

- A. Have a clearly articulated business plan and have the same reviewed by a professional and ensure it meets the qualities of a good business plan.
- B. Have a clearly defined six month targets and key performance indicators for various functions of the Company (Engineering, Marketing, Sales, Finance, Human Resources and Operations) and have MIS systems that captures ongoing status for the same.
- C. Have a good MIS (Scorecard, Dashboards) that can help people executing, monitoring the work and the reporting to us responsive and quick.
- D. Have above reviewed by an independent competent professional in addition to Statutory Audit and have their report submitted to the Board on quarterly basis as the details pertaining to the same are not available through Statutory Audit for the reasons provided by Statutory Auditors
 - “Our objectives are to obtain reasonable assurance that the financial statements are free from material misstatements. We must ensure that all the transactions which have already occurred have been fairly presented in the financial statements by using the appropriate framework, accounting policies and by using reasonable accounting estimates.
 - During our pre-conclusion audit meeting, there was a question raised by the Management on the fact that revenue has not been generated by the Company and we have not highlighted this matter in our auditor’s report. Our responsibility is to check whether the Company has provided services/sold goods to customers and revenue recognition criteria as per the accounting standards have been met. Since that has not happened, qualification does not arise.
 - Since the Company has not generated any revenue, we also verify whether there exists any significant doubt about the Company’s ability to continue as a going concern. We have observed that the Company has incurred expenses out of the accumulated profits out of the earlier years which were invested in the form of fixed deposits. We have also checked if there are any anomalous expenditures incurred by the Company. We ensure that there any no debt/liabilities that exceed the assets maintained by the Company. Looking at the financial position of the Company as on 31.03.2024, we conclude and agree with the Management’s use of the going concern basis of accounting and presentation of financial statements. Therefore, there is no qualification on this matter as well.



- After satisfying all the criteria and other areas of our audit, we conclude that the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.
- We do not scrutinize whether the Company has made the best use of its assets, these generally form part of the scope of performance audit.”

We are confident that with these interventions, the Company has a good scope for growth, prosperity and rewarding years as the long-term approach Management is taking towards building capacity and infrastructure has potential for the same.

2. Dividend

The Board of Directors does not recommend any dividend for the financial year ended 31-Mar-2024.

3. Change in the nature of business, if any

There was no change in the nature of business during the year under review.

4. Transfer to Reserves

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134(3)(j) of the Companies Act, 2013 is not required.

5. Share Capital

The Paid-up Share Capital as on March 31, 2024 was Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each. During the year under review the Company has not issued any shares or other convertible instruments.

Sr. No	Particulars	Remarks
1	Buy Back of Securities	The Company has not bought back any of its securities during the year under review.
2	Sweat Equity	The Company has not issued any Sweat Equity Shares during the year under review.
3	Bonus Shares	No Bonus Shares were issued during the year under review.
4	Employees Stock Option Plan	The Company has not provided any Stock Option Scheme to the employees



6. Deposit

Your Company has not accepted any deposits pursuant to the provisions of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6.1 Loan from Directors

The Company has not availed any loan from Directors of the Company during the fiscal year under review.

7. Material changes affecting the Company

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report. There has been no change in the nature of business of the Company.

8. Quality Initiatives

The Company strives to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and mature business continuity management.

9. Composition of Board/Key Management Personnel (KMP)

The Board of Directors of the Company is duly constituted during the period under review. There were no changes in the Board of the Company during the period under review.

Following were the directors on the Board of the Company

Sl. No	Name of the Directors	Designation
01.	A. Vinoth Kumar	Managing Director
02.	R. Jeyasudha	Director

10. Meetings of Board of Directors

2 (Two) Board Meetings were held during the Financial Year ended on 31-Mar-2024. However pursuant to the provisions of Sec 173(5) of the Companies Act, 2013, the Company is exempted from holding the Board Meeting within the time gap of 120 days as it satisfies the criteria specified for small company under Sec 2(85) of the Companies Act, 2013.

Board's Report



The company has conducted the Board meetings in the first half of the calendar year and therefore complied with the requirements of conducting the Board meeting within the stipulated timeline as prescribed in the Companies Act read with Secretarial Standards for small companies.

The names of members of the Board, their attendance at the Board Meetings are as under:

Sl. No	Date of Meeting	Board Strength	Directors Present	
			No. of Directors	Name of Directors Present
1	28-Sep-2023	2	2	1. A. Vinoth Kumar 2. R. Jeyasudha
2	29-Sep-2023	2	2	1. A. Vinoth Kumar 2. R. Jeyasudha

Below are details of attendance of directors in the Board Meetings held in FY2023-24.

Meeting Id	Meeting Date	A. Vinoth Kumar	R. Jeyasudha
FY2023_24/BM_01	28-Sep-2023	Present	Present
FY2023_24/BM_02	29-Sep-2023	Present	Present

11. Secretarial Standards & Directors Declarations

11.1. Secretarial Standards

The Directors state that applicable Secretarial Standards have been duly followed by the Company with exception to SS-1 on the Meeting of the Board of Directors of the Company. Management has put forth checklists and process in place to avoid recurrence of such errors. List of Secretarial Standards to which Compliance is adhered to are:

- SS-1 is followed for the "Meetings of the Board of Directors" - (Revised version effective from 01-Oct-2017)
- SS 2 is followed for the "General Meetings" (Revised version effective from 01-Oct-2017)

2 (Two) Board Meetings were held during the Financial Year ended on 31-Mar-2024. However pursuant to the provisions of Section 173(5) of the Companies Act, 2013, the Company is exempted from holding the Board Meeting within the time gap of 120 days



as it satisfies the criteria specified for small company under Section 2(85) of the Companies Act, 2013.

The company has conducted two Board meetings in the first half of the calendar year and therefore complied with the requirements of conducting the Board meeting within the stipulated timeline as prescribed in the Companies Act read with Secretarial Standards pertaining to small companies.

11.2 Directors Declarations

During the year, notices of all the Board Meetings have been duly served to all the Directors of the Company and notices of all the general meetings have been duly served to all the members of the Company.

The Board Meetings and General Meetings have been duly convened and held and minutes of Board Meetings and General Meetings have been prepared and maintained as per the provisions of the Companies Act 2013.

The Company has maintained all applicable registers/records and made entries therein within the prescribed time as per the provisions of the Companies Act 2013.

12. Directors' Responsibility Statement

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts for the year ended 31-Mar-2024, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed with proper explanation relating to material departures, if any;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31-Mar-2024 and of the Profit of the Company for the year ended on that date;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.



- d. The Directors have prepared the annual accounts on a 'going concern' basis; and
- e. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f. 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.

13. Risk Management Policy

The Company has in place a mechanism to identify access, monitor and mitigate various risks to the key business activities of the company. The risks identified are systematically addressed through mitigating action on a continuous basis. The Company has been following the principle of risk minimization as a norm though it has not been in the written form of a policy. However, it is to be noted the elements which threaten the company's existence are minimal; hence the company does not have a formal written down Risk Management Policy.

14. Corporate Social Responsibility

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

15. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

There were no loans or guarantees given or investment made or security provided pursuant to Section 186 of the Companies Act, 2013 during the year under review.

16. Particulars of contracts or arrangements made with Related Parties under Section 188 of Companies Act, 2013

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.



17. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

17.1 Conversation of Energy

Since your Company is not carrying on any activities which would require conservation of energy and technology absorption, particulars relating thereto as per Rules 8(3)(A) and 8(3)(B) of the Companies (Accounts) Rules, 2014 have not been furnished in this report.

The operations of the Company are not energy-intensive. However, significant measures are taken to reduce energy consumption by using energy-efficient computers and equipment's, internal controls to minimize the wastage of air-conditioners and lighting. As energy costs will comprise a very small part of our total expenses, the financial impact of these measures is not material.

17.2 Technology Absorption

The Company has not imported any technology and the same is not applicable in view of the nature of activities carried on by the Company.

17.3 Foreign Exchange Earnings and Outgo

Earnings in foreign exchange	Nil
Expenditure in foreign currency	3.93

**in INR thousands*

18. Extract of Annual Return & Weblink

The extract of the Annual Return in Form No. MGT 7A for the financial year ended 31-Mar-2024 made under the Pursuant to sub-section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014] will be filed in accordance with the act and the extract of the Annual Return is will be uploaded and published in the below website of the Company <http://www.vinjeey.com/corporate>.



19. Statutory Auditors

M/s. B V C & Co., Chartered Accountants, bearing Firm Registration number: 008154S, represented by its Partner CA Vijay Shetty bearing Membership No: 218620 from the Institute of Chartered Accountants of India (ICAI), Bangalore who were appointed as Statutory Auditors to hold office at for a period of 5 consecutive terms commencing from FY 2023-24 up to FY 2027-28, The same has been put forth to the shareholders for ratification to hold the office from conclusion of this meeting until conclusion of Annual General Meeting to be held for F.Y.2024-25

The Board of Directors, therefore, recommends ratification of appointment for F.Y.2024-25 of M/s. B V C & Co., Chartered Accountants, bearing Firm Registration number: 008154S, represented by its Partner CA Vijay Shetty bearing Membership No: 218620, Chartered Accountants, as statutory auditor of the company for the approval of shareholders.

There are no qualifications made by the Auditors in their Report.

20. Explanation to qualifications, reservations or adverse remarks or disclaimers made by the auditor

There are no qualifications made by the Auditors in their Report for FY24. In FY23 Auditor report, Auditors have expressed modified opinion about lack of sufficient audit evidence pertaining to write-off of work in progress. Those evidence are provided during current year audit and auditor has recorded the details pertaining to the same in their report for FY24.

21. Discrepancies found by the compliance reviewer towards secretarial compliances during the year and Management's Response thereon

No Discrepancies were found with respect to secretarial compliances during the period under review.

22. Reporting of fraud by auditors

During the year under review, the statutory auditors have not reported under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.



23. Details of adequacy of Internal Financial Controls

The Company has established adequate internal control system, commensurate with the nature of its business and size of its operations in order to ensure quality and reliability of underlying processes focused towards achieving operational efficiency reliability of financial data and safeguarding of assets.

24. Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence this clause is not applicable.

25. Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

26. Information pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

27. Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company does not have an Internal Complaints Committee (ICC) as the same is not applicable in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

During the year under review, no complaints were filed under the provisions of the said Act.

As the head count of the Company when we include part time consultants (Who doesn't work from Company's premises) and Interns has reached 10, Management is



not sure about the employee count is gone up to 10 or more based on definition of employee defined in Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

So, steps are initiated to obtain legal opinion on the same. Once the same is presented, directors will take necessary actions in accordance with the laws pertaining to ICC.

28. Details of Significant Material Orders Passed by the Regulators/Courts/Tribunal impacting the going concern status and Company's Operation in future

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

29. Receipt of any commission by Managing Director/Wholetime Director from the Company or receipt of commission/remuneration from its holding or subsidiary

There was no receipt of any commission by Managing Director/Whole time Director from the Company or receipt of commission/remuneration from its holding or subsidiary company.

However, A. Vinoth Kumar, Managing Director of the Company has drawn remuneration during the financial year under review.

30. Transfer of unclaimed/refund amount to Investor Education and Protection Fund under Section 124(5) of the Companies Act, 2013

Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

31. Disclosure regarding issue of shares with differential voting rights

The company has not issued any equity shares with differential rights during the period under review.



32. Disclosure about Cost Audit

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are not applicable for the business activities carried out by the Company.

33. Details of subsidiary, joint ventures and associate companies

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

34. Revision of Financial Statements or Board's Report

Your company has not revised the financial statements or Board's Report during the financial year under review.

35. Disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates.

Since there were no transactions under the provisions of Section 67 during the year under review, the question of disclosure as required under the Section aforesaid to above doesn't arise.

36. Audit Committee

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

37. Vigil Mechanism

The provisions of Section 177(9) and (10) of the Companies Act, 2013, read with rule 7 of the Companies (Meeting of Board and its Power) Rules, 2014, relating to establishing Vigil Mechanism are not applicable to your company.

38. Change in the nature of the business

During the year under review, there was no change with respect to the nature of business in the Company.



39. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- b. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- c. The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- d. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- e. CSR is not applicable on the Company.

40. Acknowledgements

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from Financial Institutions, Government Authorities, customers, vendors and members during the year under review.

Your Directors wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers

Date: 21-Sep-2024

Place: Bengaluru

For and on behalf of the Board

Sd/-

A. Vinoth Kumar
Managing Director
DIN: 02115608

Sd/-

R. Jeyasudha
Director
DIN: 02584258

Annexure to Board's Report



ANNEXURE – I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended 31-Mar-2024

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	U72200KA2004PTC033636
2	Registration Date	25-Mar-2004
3	Name of the Company	VINJEY SOFTWARE SYSTEMS PRIVATE LIMITED
4	Category/Subcategory of the Company	Private limited company, Limited by shares
5	Address of the Registered office & contact details	No. 429, First Floor, 12th Cross 2nd stage, West of Chord Road, Mahalakshmipuram, Bangalore - 560086
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any	N/A

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)

SNo.	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Publishing of Operating Systems and System Software	Division 582 (58201)	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
	--NIL--				



IV. Shareholding Pattern (Equity Share Capital breakup as percentage of total equity)

(i) 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	-	100000	100000	100%	-	100000	100000	100%	0%
➤ (b) Central Govt	-	-	-	0%	-	-	-	0%	0%
➤ (c) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
➤ (d) Bodies Corp	-	-	-	0%	-	-	-	0%	0%
➤ (e) Banks/FI	-	-	-	0%	-	-	-	0%	0%
➤ (f) Any other	-	-	-	0%	-	-	-	0%	0%
Sub Total (A) (1)	-	100000	100000	100%	-	100000	100000	100%	0%
(2) Foreign									
➤ (a) NRI Individuals	-	-	-	0%	-	-	-	0%	0%
➤ (b) Other Individuals	-	-	-	0%	-	-	-	0%	0%
➤ (c) Bodies Corp	-	-	-	0%	-	-	-	0%	0%
➤ (d) Any other	-	-	-	0%	-	-	-	0%	0%
Sub Total (A) (2)	-	-	-	0%	-	-	-	0%	0%
Total (A)	-	100000	100000	100%	-	100000	100000	100%	0%
(B) Public Shareholding									
(1) Institutions									
➤ (a) Mutual Funds	-	-	-	0%	-	-	-	0%	0%
➤ (b) Banks / FI	-	-	-	0%	-	-	-	0%	0%
➤ (c) Central Govt	-	-	-	0%	-	-	-	0%	0%
➤ (d) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
➤ (e) Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
➤ (f) Insurance	-	-	-	0%	-	-	-	0%	0%
➤ (g) FIs	-	-	-	0%	-	-	-	0%	0%
➤ (h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0%
➤ (i) Others (specify)	-	-	-	0%	-	-	-	0%	0%
Sub-total (B)(1)	-	-	-	0%	-	-	-	0%	0%
(2) Non-Institutions									
➤ (a) Bodies Corp.									
• (i) Indian	-	-	-	0%	-	-	-	0%	0%
• (ii) Overseas	-	-	-	0%	-	-	-	0%	0%
➤ (b) Individuals									
• (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0%	-	-	-	0%	0%
• (ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	0%	-	-	-	0%	0%

(i) 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	
➤ (c) Others (specify)									
• Non Resident	-	-	-	0%	-	-	-	0%	0%
• Overseas Corporate Bodies	-	-	-	0%	-	-	-	0%	0%
• Foreign Nationals	-	-	-	0%	-	-	-	0%	0%
• Clearing Members	-	-	-	0%	-	-	-	0%	0%
• Trusts	-	-	-	0%	-	-	-	0%	0%
• Foreign Bodies – DR	-	-	-	0%	-	-	-	0%	0%
Sub-total (B)(2)	-	-	-	0%	-	-	-	0%	0%
Total Public (B)	-	-	-	0%	-	-	-	0%	0%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0%
Grand Total (A+B+C)	-	100000	100000	100%	-	100000	100000	100%	0%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in Shareholding 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	A. Vinoth Kumar	50,000	50%	--	50,000	50%	--	0%
2	A. Mallika	10,000	10%	--	10,000	10%	--	0%
3	R. Jeyasudha	40,000	40%	--	40,000	40%	--	0%

(iii) Change in Promoter's Shareholding (please specify, if there is no change) – NIL/NO CHANGE

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	1,00,000	100%	1,00,000	100%
	Changes during the year	--	--	--	--
	At the end of the year	1,00,000	100%	1,00,000	100%



**(iv) Shareholding Pattern of top ten Shareholders – No Change
(Other than Directors, Promoters and Holders of GDRs and ADRs)**

SN	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	--	0%	--	0%
	Changes during the year	--	0%	--	0%
	At the end of the year	--	0%	--	0%

(v) Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares	No. of shares	% of total shares
1	A. Vinoth Kumar					
	At the beginning of the year	01-Apr-2023	50,000	50%	50,000	50%
	Changes during the year		-	0%	-	0%
	At the end of the year	31-Mar-2024	50,000	50%	50,000	50%
2	A. Mallika					
	At the beginning of the year	01-Apr-2023	10,000	10%	10,000	10%
	Changes during the year		-	0%	-	0%
	At the end of the year	31-Mar-2024	10,000	10%	10,000	10%
3	R. Jeyasudha					
	At the beginning of the year	01-Apr-2023	40,000	40%	40,000	40%
	Changes during the year		-	0%	-	0%
	At the end of the year	31-Mar-2024	40,000	40%	40,000	40%



V. INDEBTEDNESS

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

(Amount in Thousands)

Particulars	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	-	-	-	-
➤ Total (i + ii + iii)	-	-	-	-
Changes in the indebtedness during the financial year				
➤ Addition	-	-	-	-
➤ Reduction	-	-	-	-
➤ Net Change	-	-	-	-
Indebtedness at the end of the financial year				
➤ (i) Principal Amount	-	-	-	-
➤ (ii) Interest due but not paid	-	-	-	-
➤ (iii) Interest accrued but not due	-	-	-	-
➤ Total (i + ii + iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

SN	Particulars of Remuneration	A. Vinoth Kumar Managing Director	Total Amount (In Thousands.)
1	Gross Salary		
	➤ (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,692.00	1,692.00
	➤ (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)	1,692.00	1,692.00
	Ceiling as per the Act	-	-



B. Remuneration to other directors

SN	Particulars of Remuneration	N.B. Shreehari Director	Total Amount (In Thousands.)
1	Independent Directors		
	➤ Fee for attending board/committee meetings	-	-
	➤ Commission	-	-
	➤ Others, please specify	-	-
	Total(1)	-	-
2	Other Non-Executive Directors	-	-
	➤ Fee for attending board/committee meetings	-	-
	➤ Commission	-	-
	➤ Others, please specify	-	-
	Total(2)	-	-
	Total (B) = (1 + 2)	-	-
	Total Managerial Remuneration	-	1,354.00
	Overall ceiling as per the Act	-	-

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

VII. Penalties, Punishment, Compounding of Offences – NIL/NONE

Date: 21-Sep-2024

Place: Bengaluru

For and on behalf of the Board

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258



TO THE MEMBERS OF VINJEY SOFTWARE SYSTEMS PRIVATE LIMITED

Report on the audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **M/s VINJEY Software Systems Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss for the year then ended, Cash Flow Statement for the year ended, notes to accounts and a summary of the 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, of the state of affairs of the Company as at 31st March, 2024, and its loss and its cashflows for the year ended on that date.

Basis of 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 on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report, Annexure to board report, shareholders information but does not include the financial statements and our auditor's report

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements 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.

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

Auditor's Responsibility for the audit of the Standalone 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. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal control
- 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. 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 safeguard.

Other Matter

The financial statements for the year ended 31st March 2024 include comparative financial information for the year ended 31st March 2023. The financial statements for the year ended 31st March 2023 have been audited by us, where we had expressed a modified opinion on those financial statements due to insufficient audit evidence obtained by us on the write-off of work-in-progress projects amounting to Rs. 1,839.49/- (Rs. in thousands) which were not completed. Subsequently, we have been provided with sufficient and appropriate audit evidence on this matter during our audit of the financial statements in the current year.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and Cash flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the 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 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a Director in terms of Section 164(2) of the Act.
- f) The reporting on the adequacy of the internal financial controls over financial reporting of the Company is not applicable as the Company fulfills the criteria stated in the MCA exemption notification dated 13 June 2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- As per the information and explanations provided to us, the company has no pending litigations as on the date of the financials.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - The Management has represented that, to the best of its knowledge and belief, 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether 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;
 - The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether 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;

- Based on the audit procedures that have 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.
- The Company has not declared or paid any dividend during the year, accordingly compliance under Section 123 of the Companies Act, 2013 is not applicable to the Company.
- With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion, the limit prescribed by Section 197 for maximum permissible managerial remuneration is not applicable to this Company as it is a private limited company.
- Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.
- As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For BVC & Co.,
Chartered Accountants
FRN: 008154S

Sd/-
CA. Vinjey Shetty
Partner
M.No. 218620
Place: Bengaluru
Date: 14-Sep-2024
UDIN: 24218620BKAUQL1107



CERTIFICATE OF COMPLIANCE BY A COMPANY SECRETARY IN PRACTICE

I have examined the electronic copies of registers, records and books and papers of **VINJEY Software Systems Private Limited** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under, to the extent applicable, for the financial year ended on **31st March 2024**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents,

- A. I certify that, the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:
 - 1. Maintaining its status under the Act as private company whose member's liability is limited by shares.
 - 2. Maintaining registers/records as stated in the annual return.
 - 3. filing required forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, court or other authorities; details of which are furnished in **Annexure - A** to this Certificate.
 - 4. During the financial year 2023-24, as a small company, the requirement was to conduct two Board meetings within the calendar year. However, in compliance with Section 173 of the Companies Act, 2013, and the relevant rules and secretarial standards, the company held three Board meetings. During the reporting period is ended on March 31, 2024, the company has duly complied with the provisions of Section 173 of the Companies Act 2013.

There were no Circular Resolution passed during the reporting period.



The Annual General Meeting of the Company for the FY 2024-23 was convened on 30-Sept-2023.

The Company has duly complied calling/ convening/ holding meetings of Board of Directors and General Meetings stated above during the reporting period and proper notices were given and the proceedings, have been properly recorded in the Minutes Book/registers maintained for the purpose and the same have been signed.

The Company being a small company has relaxation to convey 2 Board Meetings in a calendar year, the company has complied with the provisions of the 2.1 on frequency of the Meetings of the Secretarial Standards SS-1 with respect to conveying Board meetings.

5. The Company was not required to comply with provisions relating to Closure of Register of Members/Security holders; as the Company has not closed its Register of Members/Security holders, during the financial year.
6. The Company has not given any advances/loans to companies/firms in which directors are interested, or as referred in section 185 of the Act;
7. The Company has not entered into any related party transactions during the year under review;
8. The Company was not required to comply with the provisions of the Act with respect to Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances; as there was no such instances, during the financial year.
9. The Company has not declared dividend during the financial year under review and has not kept in abeyance the rights to dividend, rights shares, and bonus shares pending registration of transfer of shares.
10. The Company was not required to transfer any amount to the Investor Education and Protection Fund in accordance with Section 125 of the Act.



11. The Company has signed the audited financial statements as per Section 134 of the Companies Act, 2013 and the Report of Directors as per sub-sections (3), (4), and (5) of Section 134 of the Companies Act, 2013.
12. The Board of Directors was duly constituted during the reporting period. The list of Directors is enclosed as **Annexure - B** to this certificate.
13. The appointment and reappointment of Auditors were duly complied with during the period under review. The current auditors are **B V C & Co., Chartered Accountants, Bangalore (FRN: 008154S)**.
14. The Company was not required to obtain any approvals from the Central Government, Tribunal, Regional Director, Registrar, Court, or such other authorities under the various provisions of the Act.
15. The Company has not accepted, renewed, or repaid any deposits during the financial year under review.
16. The Company has not borrowed from its directors, members, public financial institutions, or others during the financial year under review.
17. The Company has satisfied all the charges as on the date of this report.
18. The Company has not given any loans, made investments, provided guarantees, or furnished securities to other bodies corporate or persons falling under the provisions of Section 186 of the Act and, hence, was not required to comply with the provisions thereunder.
19. During the year under review, the Company has not altered or amended the Memorandum of Association or Articles of Association.

PCS Compliance Certificate



Date: 01/10/2024

Place: Bangalore

Sd/-

M. Gnanesh

Practicing Company Secretary

Mem No. F10675

COP No. 14849

UDIN: F010675F001392616



ANNEXURE A

Particulars of forms and returns filed with Registrar of Companies, Regional Director, Central Government, the Tribunal Court or other authorities; during the financial year ended 31st March 2024.

Sr. No	Form	Section	Description	Whether filed within the prescribed time (Yes/No)	If delay in filing whether requisite additional fee paid (Yes/No/Not Applicable)
1	AOC 4	Pursuant to section 137 of the Companies Act, 2013 and Registrar sub-rule (1) of Rule 12 of Companies (Accounts) Rules, 2014	Form for filing financial statement and other documents with the Registrar	No F87027538	Yes
2	MGT-7	Pursuant to sub-Section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014	Annual Return	No F87139317	Yes
3	ADT-1	Pursuant to section 139 of the Companies Act, 2013 and Rule 4(2) of the Companies (Audit and Auditors) Rules, 2014	Notice to the Registrar by company for appointment of auditor	No F73035701	Yes

* filed for forms under the reporting period

Sd/-



ANNEXURE B

List of Directors during the period under review

Sl. No	DIN	Name of the Director	Designation	Date of Appointment	Date of Cessation
1	02115608	Vinoth Kumar Arumugam	Managing Director	25-Mar-2004	NA
3	02584258	Jeyasudha	Director	30-Jan-2005	NA

Balance Sheet as at 31-Mar-2024



A. Equity and Liabilities

(Rs. In '000)

SN	Particulars	Note No.	As at 31-Mar-2024	As at 31-Mar-2023
1	Shareholder's Funds			
	Share Capital	5	1,000.00	1,000.00
	Reserves and Surplus	6	30,229.65	36,320.49
	Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-Current Liabilities			
	Long-term borrowings		-	-
	Deferred tax liabilities (Net)		-	-
	Other Long term liabilities		-	-
	Long-term provisions	7	876.08	659.35
4	Current Liabilities			
	Short-term borrowings		-	-
	Trade Payables	8		
	Total Outstanding dues of MSME		-	-
	Total Outstanding dues of creditors other than MSME		12.56	26.31
	Other Current liabilities	9	51.27	46.11
	Short-term provisions	10	184.02	275.01
	Total		32,353.58	38,327.26

See accompanying notes forming part of standalone financial statements

Balance Sheet as at 31-Mar-2024



B. Assets

(Rs. In '000)

SN	Particulars	Note No.	As at 31-Mar-2024	As at 31-Mar-2023
1	Non Current Assets			
	Property, Plant and Equipment and Intangible assets			
	Property, Plant and Equipment	11	1,102.66	1,282.72
	Intangible Assets	11	38.70	39.63
	Non-current Investments		-	-
	Deferred Tax Assets(Net)	12	344.59	223.71
	Long term loans and advances	13	16,632.53	2,088.90
	Other Non Current Assets	13	500.00	500.00
2	Current Assets			
	Current investments		-	-
	Trade receivables	14	-	1.00
	Cash and Cash Equivalents	15	11,617.03	32,456.28
	Short-term loans and advances	16	2,118.07	1,735.02
	Other Current Assets	17	-	-
	Total		32,353.58	38,327.26

See accompanying notes forming part of standalone financial statements

As per our report of even date attached

For BVC & Co

Chartered Accountants

ICAI Firm Registration No: 0081545

Sd/-

CA Vijay Shetty

Partner

Membership No: 218620

UDIN: 24218620BKAUQL1107

Place: Bengaluru

Date: 14-Sep-2024

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 14-Sep-2024

Profit and Loss for the Year Ended 31-Mar-2024



(Rs. In '000)

SN	Particulars	Note No.	For the Year Ended 31-Mar-2024	For the Year Ended 31-Mar-2023
1	Revenue from Operations	18	-	-
2	Other Income	19	1,670.90	1,870.77
3	Total Revenue (1 + 2)		1,670.90	1,870.77
4	Expenses			
	➤ Work in progress		-	-
	➤ Employee Benefit Expenses	20	4,520.65	2,437.95
	➤ Finance costs	21	-	-
	➤ Depreciation and amortization	11	630.55	135.35
	➤ Other expenses	22	2,731.41	3,954.93
	Total Expenses		7,882.61	6,528.23
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)		-6,211.72	-4,657.46
6	Exceptional Items		-	-
7	Profit Before Extraordinary Items and Tax (5-6)		-6,211.72	-4,657.46
8	Extraordinary Items		-	-
9	Profit Before Tax (7-8)		-6,211.72	-4,657.46

See accompanying notes forming part of standalone financial statements

As per our report of even date attached

For BVC & Co

Chartered Accountants

ICAI Firm Registration No: 0081545

Sd/-

CA Vijay Shetty

Partner

Membership No: 218620

UDIN: 24218620BKAUQL1107

Place: Bengaluru

Date: 14-Sep-2024

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 14-Sep-2024

Profit and Loss for the Year Ended 31-Mar-2024



(Rs. In '000)

SN	Particulars	Note No.	For the Year Ended 31-Mar-2024	For the Year Ended 31-Mar-2023
10	Tax Expenses			
	➤ Current Tax		-	-
	➤ Income Tax of earlier years	23	-	23.40
	➤ Deferred Tax	23	-120.87	-22.04
11	Profit for year from Continuing Operations (9-10)		-6,090.84	-4,658.82
12	Profit for the year from Discontinuing Operations		-	-
13	Tax Expense of Discontinuing Operations		-	-
14	Profit for the Period after Discontinuing Operations (After Tax)		-	-
15	Profit for the Year (11 + 14)		-6,090.84	-4,658.82
16	Earnings/(Loss) per equity share			
	➤ Basic		-60.91	-46.59
	➤ Diluted		NA	NA
	Number of shares used in computing Earnings per share			
	➤ Basic		1,00,000.00	1,00,000.00
	➤ Diluted		NA	NA

See accompanying notes forming part of standalone financial statements

As per our report of even date attached

For BVC & Co

Chartered Accountants

ICAI Firm Registration No: 0081545

Sd/-

CA Vijay Shetty

Partner

Membership No: 218620

UDIN: 24218620BKAUQL1107

Place: Bengaluru

Date: 14-Sep-2024

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 14-Sep-2024

Cash Flow Statement for the Year Ended 31-Mar-2024



A. Cash flow from Operating Activities

(Rs. In '000)

Particulars	For the Year Ended 31-Mar-2024	For the Year Ended 31-Mar-2023
Net Profit as per profit and loss account	-6,090.84	-4,658.82
➤ Add: Depreciation and Amortization	630.55	135.35
➤ Add: Current Tax	-	-
➤ Add: Deferred Tax	-120.87	-22.04
Total	-5,581.16	-4,545.51
➤ Less: Dividend/Interest Income received	1,664.26	1,772.31
Operating Profit before working capital changes	-7,245.42	-6,317.82
Changes in working capital		
➤ Increase/(Decrease) in Trade Payables	-13.74	26.31
➤ (Increase)/Decrease in Trade Receivables	1.00	-1.00
➤ Increase/(Decrease) in Deferred Tax	-120.87	-2.04
➤ Increase/(Decrease) in Provisions	125.74	156.83
➤ Increase/(Decrease) in Other Current Liabilities	5.17	24.13
Increase/(Decrease) in Other Current Assets	-	1,838.49
Net changes in working capital	-2.72	2,022.72
Cash generated from operations	-7,248.13	-4,295.11
Direct Taxes Paid	-120.87	-2.04
Net cash from/(used in) Operating Activities (A)	-7,127.26	-4,273.07

As per our report of even date attached

For BVC & Co

Chartered Accountants

ICAI Firm Registration No: 0081545

Sd/-

CA Vijay Shetty

Partner

Membership No: 218620

UDIN: 24218620BKAUQL1107

Place: Bengaluru

Date: 14-Sep-2024

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 14-Sep-2024

Cash Flow Statement for the Year Ended 31-Mar-2024



Cash flow from Investing and financing Activities

(Rs. In '000)

Particulars	For the Year Ended 31-Mar-2024	For the Year Ended 31-Mar-2024
B. Cash flow from investing activities		
➤ Purchase/(Sale) of Plant, Property and Equipment		
• Tangible Assets	-450.48	-1,146.15
• Intangible Assets	0.93	5.20
• Capital work in progress	-	-
• Intangible assets under development	-	-
➤ Dividend/Interest Income received	1,664.26	1,772.31
Net cash from/(used in) Investing Activities (B)	1,214.71	631.36
C. Cash flow from financing activities		
➤ (Increase)/Decrease in Short term loans and advances	-383.06	-341.14
➤ Increase/(Decrease) in Long Term Loans and Advances	-14,543.63	29,101.14
➤ Increase/(Decrease) in Short Term Borrowings	-	-
Net cash from / (used in) Financing Activities (C)	-14,926.69	28,760.00
Net Increase/(Decrease) in cash and cash equivalents during the year (A + B + C)	-20,839.24	25,118.30
Cash and cash equivalents at the beginning of the year	32,456.28	7,337.99
Cash and cash equivalents at the end of the year	11,617.04	32,456.29

As per our report of even date attached

For BVC & Co

Chartered Accountants

ICAI Firm Registration No: 0081545

Sd/-

CA Vijay Shetty

Partner

Membership No: 218620

UDIN: 24218620BKAUQL1107

Place: Bengaluru

Date: 14-Sep-2024

For VINJEY Software Systems Pvt. Limited

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 14-Sep-2024



Note No.1: Corporate Information

VINJEY Software Systems Private Limited ("The Company") was incorporated on 25th March 2004, to carry on the business of developing Software and Providing Software related Services.

The Company is a private limited company incorporated and domiciled in India. The address of its registered office is #429, First Floor, 12th Cross, West of Chord Road II Stage, Mahalakshmpuram, Bengaluru, Karnataka, India. Pincode - 560086.

Note No.2: Significant Accounting Policies

(a) Accounting Assumptions

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company is a Small and Medium size Company ("SMC") as defined in the General Instructions of the Rules in respect of Accounting Standards notified. Accordingly, the Company has complied with the accounting standards as applicable to a Small and Medium size Company. All amounts are stated in Indian Rupees, except as otherwise specified. The operating cycle is considered as twelve months.

(b) Use of Estimates

The preparation of the Financial Statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the Financial Statements and the reported amounts of income and expenditure during the year reported. Actual results could differ from those estimates. Any provision to accounting estimates is recognized prospectively in the current and future periods.

(c) Revenue Recognition

- (i) The company recognises significant items of Income and Expenditure on accrual basis except in case of those with significant uncertainties.
- (ii) Recognition of Revenue for Services based on proportionate completion of services method.
- (iii) Interest Income has been recognized on time proportion basis.
- (iv) Other Income is recognized on Accrual basis.

(d) Property, Plant and Equipment

Property, Plant and Equipments are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the assets to its present location and condition for its intended use. Direct costs are capitalized till the assets are ready for use and include financing costs relating to any borrowing attributable to the acquisition of qualifying Property, Plant and Equipments.



(e) Depreciation – Tangible Assets

Depreciation on Property, Plant and Equipments is provided on Written Down Value ("WDV") using the rates arrived at based on the useful lives computed based on the useful life of Assets mentioned in Schedule II of Companies Act, 2013.

Depreciation for the assets purchased/sold during the year is proportionately charged. The assets residual values and useful lives are reviewed at each financial year end or whenever there are indicators for revision, and adjusted prospectively.

Depreciation – Intangible Assets

Intangible assets purchased are measured at cost as on date of acquisition. Amortization on such assets purchased/sold during the year is proportionately charged. The assets residual values and useful lives are reviewed at each financial year or whenever there are indicators for revision and adjusted prospectively.

Type of Asset	Useful Life
Desktop Computers and Laptop	3
Software	3
Office Equipment's	5
Motor Cars	8
Motor Cycles and Scooters	10
Electrical Equipment's	10
Furniture's and Fixtures	10

(f) Taxes – Direct Tax

Income tax comprises the current tax provision and the net change in the deferred tax asset or liability during the year. Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of the assets and liabilities and the irrespective tax bases. Deferred tax assets are recognized subject to the management's judgment that realization is virtually certain. Deferred tax assets and liabilities are measured using enacted tax rates applicable on the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the income statement in the period of enactment of the change.

Taxes – Indirect Tax

Goods and Service Tax input credit is accounted for in the books in the period when the underlying goods or services received is accounted and when there is no uncertainty in availing or utilizing the same.



(g) Impairment of Assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated

and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

(h) Foreign Currency Translations

- (i) All items of income and expenditure are accounted on the basis of exchange rate prevailing on the date of transaction.
- (ii) Non Monetary current assets and current liabilities are accounted at the rate prevailing on the date of Balance Sheet. Net foreign exchange difference on foreign currency translations is recognised in the profit and loss account during the period.
- (iii) Monetary Current Assets are accounted at realizable value. Net foreign exchange difference on foreign currency translations is recognised in the profit and loss account during the period.

(i) Employee Benefits - Defined Contribution Plan

Employee benefits include provident fund, employee state insurance scheme.

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Employee Benefits - Defined Benefit Plan

The Payment of Gratuity Act, 1972 is applicable to employees engaged in factories, mines, oilfields, plantations, ports, railway companies, shops or other establishments with ten or more employees.

Provision for gratuity has been computed with respect to "The Payment of Gratuity Act, 1972" i.e., for employees who have completed at least 5 years of service. Ex-Gratia, is computed on the basis of agreement between Company and its employees, wherever applicable.

(j) Provisions and Contingencies

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not recognised and, if any, are adequately disclosed in the notes to accounts.

Contingent assets are not recognized in the financial statements since they may result in the recognition of income that may never be realized.



Note No.3: Regulatory Information

(a) Title deeds of immovable property

The Company doesn't have any immovable property. Company's registered office is in a leased property for which lease agreement is duly executed in the name of the Company. Deposit provided by Company towards the lease of premises is recorded under "Security deposits".

(b) Revaluation of PPE and Intangible Assets

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Asset) since the Company has adopted cost model as its accounting policy to an entire class of Property, Plant and Equipment in accordance with Ind AS 16.

The Company has not revalued its Intangible Asset since the Company has adopted cost model as its accounting policy to an entire class of Intangible Asset in accordance with Ind AS 38.

(c) Loans or advances to Promoters, Directors, KMPs or related parties

The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.

(d) Ageing schedule for Capital work-in-progress

Company doesn't have any active projects which is recognized as a Capital work-in-progress. Thus, ageing schedule for the same is not reported.

(e) Ageing schedule for Intangible assets under development

Cost associated with software development incurred by the Company is treated as an expenditure as against Intangible asset. Thus, reporting of ageing schedule pertaining to Intangible assets under development is not applicable.

(f) Proceedings under Benami Transactions (Prohibition) Act, 1988

The Company doesn't have any Benami property. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (Act 45 of 1988) and the rules made thereunder.

(g) Security of current assets against borrowings

The Company doesn't have any borrowings from any bank or financial institution based on security of current assets of the company.

(h) Not declared as wilful defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.



(i) Relationship with Struck off Companies

The company does not have any transactions with companies struck off under Companies Act, 2013 or Companies Act, 1956 or rules made thereunder.

(j) Registration of Charges or satisfaction with Registrar of Companies

As on 31-Mar-2024, no charges exists against the company for which registration is required as per the Companies Act, 2013. For all registered charges in the past, which are satisfied, CHG-4 form has been duly filed.

(k) Compliance with number of layers of companies

Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017.

(l) Analytical Ratios

Ratios that require disclosure are provided in Note No. 4.

(m) Compliance with approved scheme of arrangements

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

(n) Utilisation of Borrowed funds and share premium

No funds 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 persons or entities, 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.

No funds have been received by the Company from any persons or entities, 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.

(o) Undisclosed Income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(p) Details of Crypto/Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No.4: Analytical ratios

SN	Particulars/Ratio	As at 31-Mar-2024	As at 31-Mar-2023	Variance
1.	Current ratio	114.1	98.42	15.93%
2.	Debt equity ratio	3.60%	2.70%	33.41%
3.	Debt service coverage ratio	NA	NA	NA
4A.	Return on equity ratio (For the Year)	-17.77%	-11.75%	51.24%
4B.	Time weighted rate of return on equity	26.26	31.57	-16.84%
4C.	Annualized TWRR on equity	21.46%	24.32%	-11.77%
5.	Return on capital employed	-17.98%	-11.72%	53.40%
6.	Return on investment	NA	NA	NA
7.	Net profit ratio	NA	NA	NA
8.	Inventory turnover ratio	NA	NA	NA
9A.	Trade receivable turnover ratio	26.84	35.59	NA
9B.	Receivables velocity (in days)	13.60	10.26	NA
10A.	Trade payables turnover ratio	40.01	83.94	-52.33%
10B.	Payables velocity (in days)	9.12	4.35	109.78%
11.	Net capital turnover ratio	0.00	0.00	NA

Numbers presented without percentage (%) sign is measured in times, unless specified otherwise.

4.1 Current ratio

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Current Assets	BS.B.2	13,735.10	34,192.30
➤ Bank Deposits (Long term loans and advances)	N.13	14,543.63	0.00
Total		28,278.73	34,192.30
Denominator (D)			
➤ Current Liabilities	BS.A.4	247.85	347.42
Current ratio (N/D)		114.10	98.42

4.2 Debt equity ratio

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Current Liabilities	BS.A.4	247.85	347.42
➤ Non-Current Liabilities	BS.A.3	876.08	659.35
Total (Total Debt)		1,123.93	1,006.77
Denominator (D)			
➤ Shareholder's funds	BS.A.1	31,229.65	37,320.49
Debt-Equity (N/D)		3.60%	2.70%

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



4.3 Debt service coverage ratio

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Profit before tax	PnL.9	-6,211.72	-4,657.46
➤ Depreciation and amortisation	N.11	630.55	135.35
➤ Loss on sale of PPE	N.22	0.00	5.09
➤ Interest expense	N.21	0.00	0.00
Total (Earnings available for debt service)		-5,581.16	-4,517.03
Denominator (D)			
➤ Interest expense	N.21	0.00	0.00
Total (Debt service)		0.00	0.00
Debt service coverage ratio (N/D)		NA	NA
Debt-Free Company in FY22. Hence, this ratio is not applicable to the Company for FY22.			

4.4A Return on equity (For the year)

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Profit after tax	PnL.9	-6,090.84	-4658.82
Denominator (D)			
➤ Shareholder's Fund	BS.A.1		
➤ Opening balance		37,320.49	41,979.31
➤ Closing balance		31,229.65	37,320.49
➤ Average		34,275.07	39,649.90
Return on equity (N/D)		-17.77%	-11.75%

From the historic information of Return on equity on provided below we can note the following

- Company has history of recording negative returns for multiple years and then coming back from it.
- In many years, return of equity is small (< 10%) and in some years it is very high. It is not consistent
- Time-weighted rate of return on equity shows a reasonable return with annualized value being 24.31% as on 31-Mar-2024 (was 27.13% as on 31-Mar-2023).

Considering the nature of the Company and its business (MSME and Software Licensing), we can consider this variance or negative return for the year doesn't present itself as a significant matter of concern.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Return on equity (Historic Information)

FY	Paidup Capital	Dividend	Profit after tax	Shareholder's Funds	Return on equity
-	100.00	0.00	0.00	100.00	-
2005	0.00	40.00	111.49	211.49	0.97
2006	0.00	40.00	29.24	240.72	0.31
2007	900.00	0.00	4.99	1145.72	0.01
2008	0.00	450.00	43.57	1244.98	0.41
2009	0.00	1500.00	7628.73	8873.71	1.80
2010	0.00	1500.00	4106.59	12980.30	0.51
2011	0.00	0.00	7040.55	20020.85	0.43
2012	0.00	0.00	-8993.03	11027.83	-0.58
2013	0.00	0.00	-3788.01	7239.81	-0.41
2014	0.00	0.00	12173.31	19413.12	0.91
2015	0.00	0.00	282.10	19695.22	0.01
2016	0.00	0.00	3091.37	22786.59	0.15
2017	0.00	0.00	884.77	23671.36	0.04
2018	0.00	0.00	16308.94	39980.30	0.51
2019	0.00	0.00	881.35	40861.65	0.02
2020	0.00	0.00	2543.23	43404.87	0.06
2021	0.00	0.00	-117.75	43287.12	0.00
2022	0.00	0.00	-1307.81	41979.31	-0.03
2023	0.00	0.00	-4658.82	37320.49	-0.12
2024	0.00	0.00	-6090.84	31229.65	-0.18

Return on equity = (Dividend Paid + Profit after tax)/Average Share's Fund.

4.4B Time weighted rate of return on equity

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Shareholder's Funds: Closing Balance	BS.A.1	31,229.65	37,320.49
➤ Shareholder's Funds: Base Year (2007)		1,145.72	1,145.72
Gain/(Loss) in capital		30,083.94	36,174.78
Denominator (D)			
Shareholder's Funds: Base Year (2007)		1,145.72	1,145.72
TWRR on equity (N/D)		26.26	31.57

Time Weighted Rate of Return (TWRR) provides information on rate of return between two given points of time. We have chosen financial year ending on 31-Mar-2007 as the base year as there was no changes to the share capital from then on.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



4.4C Annualized TWRR on Equity

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)		
➤ Shareholder's Funds: Closing Balance: A	31,229.65	37,320.49
➤ Shareholder's Funds: Base Year (2007): B	1,145.72	1,145.72
➤ Duration in years (P)	17.00	16
$A^{(1/P)} - B^{(1/P)}$	0.32	0.38
Denominator		
➤ Shareholder's Funds: Base Year (2007) : B	1145.72	1,145.72
$B^{(1/P)}$	1.51	1.55
Annualized TWRR on Equity $(A^{(1/P)} - B^{(1/P)})/B^{(1/P)}$	21.46%	24.32%

4.5 Return on capital employed

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Profit before tax	PnL.9	-6211.72	-4657.46
➤ Interest expense	PnL.4	0.00	0.00
Earnings before interest and taxes (Profit before tax + Interest expense)		-6211.72	-4,657.46
Denominator (D)			
➤ Total Assets	BS.B		
➤ Opening balance		37827.26	42278.81
➤ Closing balance		31853.58	37827.26
➤ Average		34840.42	40,053.04
➤ Current Liabilities	BS.A.4		
➤ Opening balance		347.42	300.29
➤ Closing balance		247.85	347.42
➤ Average		297.64	323.85
Capital Employed = Total Assets (Average) – Current Liabilities (Average)		34542.79	39,729.18
Return on capital employed (N/D)		-17.98%	-11.72%

Explanation for the variance beyond 25% and negative returns is same as that of one provided for Return on equity (For the Year) in 4.4A.

4.6 Return on investment: Since the Company has not made any investments, this ratio is not applicable to the Company.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



4.7 Net profit ratio

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Profit after tax	PnL.15	-6090.84	-4658.82
Denominator (D)			
➤ Revenue from operations	PnL.1	0.00	0.00
Net profit ratio (N/D)		NA	NA

As there have been no revenue from operations for FY24, we have marked Net Profit Ratio pertaining to FY24 as NA. We have encountered disruption in operating cycle. That coupled with long operating cycle in Software licensing business has contributed this situation. Historic data pertaining to Operating profit ratio and Net profit ratio shows the following

A. Company has history of encountering operating profit and net profit loss for multiple years and coming out of it with profits that offset those losses in subsequent years.

B. Reserves and surplus obtained out those accumulated profits are sufficient to overcome the tide currently faced by the Company.

Historic data (Operating and Net profit ratio)

FY	Net Profit	Tax	Interest Expense	Other Income	Revenue from operations	Operating Profit Ratio	Net Profit Ratio
2005	111.49	70	0	0	1,445.95	0.13	7.71%
2006	29.24	28	0	0	1,568.88	0.04	1.86%
2007	4.99	67.6	0	7.21	3,658.57	0.02	0.14%
2008	99.26	25	7.17	49.47	5,525.30	0.01	1.80%
2009	7,628.73	1,242.00	52.77	19.55	19,226.77	0.46	39.68%
2010	4,106.59	1,093.21	51.31	524.63	18,568.52	0.25	22.12%
2011	7,040.55	1,615.34	60.47	192.02	26,961.82	0.32	26.11%
2012	-8,993.03	40.33	264.62	881.56	8,605.77	-1.11	-104.50%
2013	-3,788.01	0	299.92	698.19	3,541.44	-1.18	-106.96%
2014	12,173.31	2,867.42	53.55	1,222.70	20,939.13	0.66	58.14%
2015	649.29	202	31.36	1,222.99	6,340.15	-0.05	10.24%
2016	3,066.53	732.32	57.86	1,394.88	8,850.67	0.28	34.65%
2017	884.77	473.79	131.09	1,638.76	2,735.05	-0.05	32.35%
2018	16,308.94	385.01	159.68	2,216.76	22,898.94	0.64	71.22%
2019	881.35	553.74	144.86	2,564.49	4,565.36	-0.22	19.31%
2020	2,543.23	833.6	157.26	2,669.36	6,325.87	0.14	40.20%
2021	-117.75	0	63.3	2,331.13	1,764.99	-1.35	-6.67%
2022	-1,307.81	0	0	1,987.48	0	NA	NA
2023	-4658.82	0	0	1,870.77	0	NA	NA
2024	-6094.15	0	0	1,667.59	0	NA	NA

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Operating profit = (Net Profit + Income Tax Expense + Interest Expense - Other Income)/Revenue from operations.

4.8 Inventory turnover ratio: Since Company is in services sector, inventory is not maintained by the Company. Therefore, average inventory is 0 for the Company. This means that, value of this ratio is expected to be Infinity for the Company. So, instead of reporting value of this ratio as Infinity, we are reporting as Not applicable.

4.9 Trade receivables turnover ratio and Receivables velocity

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Credit sales	N.14B	0.37	16.67
Denominator (D)			
➤ Average trade receivables	N.14B	0.01	0.47
Trade receivables turnover ratio (N/D)		26.84	35.59
Receivables velocity in days		13.60	10.26

Company's standard payment terms is Net-30, unless a request is received for alternative payment terms.

Average trade payables is sum of "Invoice Value * (Receipt date - Invoice date)/365" for all credit transactions recorded in the Company's Sales register. This allows for more accurate computation of Trade receivables turnover ratio when compared to the same being computed from the values presented in balance sheet, which provides a snapshot figure.

Receivables velocity in days is obtained from 365/Trade receivables turnover ratio.

4.10 Trade payables turnover ratio and Payables velocity

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Credit purchases	N.8B	2306.14	2372.43
Denominator (D)			
➤ Average trade payables	N.8B	57.63	28.26
Trade payables turnover ratio (N/D)		40.01	83.94
Payables velocity in days		9.12	4.35

Company is engaged in the services industry and purchases of the company mostly relate to the Indirect expenses. This means, payment velocity being a low value is not a matter of concern.

So, as a policy we agree to the payment terms requested by our suppliers to generate goodwill with them. We generally agree to any payment terms for which payment comes after delivery. Many times, we clear the payment before the due date dictated by the payment terms. This results in lower Payables velocity for us. Given our policy, this is expected and not a matter of concern.

Based on this policy, we can also expect this field to have a variance beyond 25% at times since the factor that govern this ratio is based on our suppliers.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



On request from suppliers, we also do upfront payment. Upfront payment is accepted only when we do not see any risk in obtaining the deliverable.

When the transaction value is high, we factor in the effect of difference in payment terms between competing suppliers to decide on the suppliers.

Average trade payables is computed as sum of "Invoice Value * (Payment date - Invoice date)/365" for credit transactions recorded in the Company's purchase register. This allows for more accurate computation of Trade payables turnover ratio when compared to the same being computed from the values presented in balance sheet, which provides a snapshot figure.

Payables velocity in days is obtained from 365/Trade payable turnover ratio.

4.11 Net capital turnover ratio

Particulars	Note	As at 31-Mar-2024	As at 31-Mar-2023
Numerator (N)			
➤ Revenue from operations	PnL.1	0.00	0.00
Denominator (D)			
➤ Current Assets	BS.B.2		
➤ Opening balance		34192.30	10570.36
➤ Closing balance		13735.10	34192.30
➤ Average		23963.70	22,381.33
➤ Current Liabilities	BS.A.4		
➤ Opening balance		347.42	300.29
➤ Closing balance		247.85	347.42
➤ Average		297.64	323.85
Average Working Capital = Current Assets (Average) – Current Liabilities (Average)		23666.06	22,057.48
Net capital turnover ratio (N/D)		0.00	0.00

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 5: Share Capital

Particulars	As at 31-Mar-2024		As at 31-Mar-2023	
	Number of Shares	Amount ('000)	Number of Shares	Amount ('000)
(A) Authorized				
➤ Equity Shares of Rs. 10 Each	1,00,000	1,000.00	1,00,000	1,000.00
(B) Issued, Subscribed and Fully Paid up				
➤ Equity Shares of Rs. 10 Each	1,00,000	1,000.00	1,00,000	1,000.00
Total	1,00,000	1,000.00	1,00,000	1,000.00

A. Reconciliation

Particulars	As at 31-Mar-2024		As at 31-Mar-2023	
	Number of Shares	In Rupees	Number of Shares	In Rupees
Equity Shares of Rs. 10/- each				
➤ Opening Balance	1,00,000	10,00,000	1,00,000	10,00,000
➤ Add: Fresh Issue	-	-	-	-
➤ Add/(Less) Other Changes	-	-	-	-
➤ Closing Balance	1,00,000	10,00,000	1,00,000	10,00,000

B. Terms/Rights attached to Equity Shares: The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. During the year, the Company has not declared and paid dividend.

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

D. Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule III to the Companies Act, 2013 - Shares held by holding/ultimate holding company and/or their subsidiaries/associates: NIL

E. Percentage of Holding

Particulars	As at 31-Mar-2024		As at 31-Mar-2023	
	Number of Shares	Percentage	Number of Shares	Percentage
A. Vinoth Kumar	50,000	50%	50,000	50%
R. Jeyasudha	40,000	40%	40,000	40%
A. Mallika	10,000	10%	10,000	10%
Total	1,00,000	100%	1,00,000	100%

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



F. Disclosure pursuant to Note no. 6(A) of Part I of Schedule III to the Companies Act, 2013.

G. Shares are not reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

H. Shares were not allotted as fully paid-up pursuant to any contracts or by way of Bonus Shares and no shares bought back during the preceding years.

I. No securities issued by the company (Convertible/Non-convertible)

J. All the shares were fully paid up and there are no calls unpaid

K. No shares forfeited during the year

L. Shareholding of Promoters

Shareholder's Name	As at 31-Mar-2024		As at 31-Mar-2023		% Change in Shareholding
	Number of Shares	Percentage	Number of Shares	Percentage	
A. Vinoth Kumar	50,000	50%	50,000	50%	0%
R. Jeyasudha	40,000	40%	40,000	40%	0%
A. Mallika	10,000	10%	10,000	10%	0%
Total	1,00,000	100%	100,000	100%	0%

Note No. 6: Reserves and Surplus

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
General Reserve		
➤ Opening Balance	1,604.85	1,604.85
➤ (+) Additions for the period	0.00	0.00
➤ (-) Utilisation for the period	0.00	0.00
➤ Closing Balance	1,604.85	1,604.85
Surplus i.e., balance in Statement of Profit and Loss		
➤ Opening Balance	34,715.64	39,374.46
➤ (+) Net Profit/(Net Loss) for the current year	-6,090.84	-4,658.82
➤ Closing Balance	28,624.80	34,715.64
Total	30,229.65	36,320.49

General reserves correspond to apportioned profit transferred to reserves in accordance with Companies (Transfer of Profit to Reserves) Rules, 1975 during FY05 to FY10.

Note No. 7: Long-term provisions

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Provision for gratuity	876.08	659.35
Total	876.08	659.35

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 8: Trade Payables

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Total Outstanding dues of MSME	0.00	0.00
Total Outstanding dues of creditors other than MSME	12.56	26.31
Total	12.56	26.31

Note No. 8A: Ageing Schedule for Trade Payables as on 31-Mar-2024

Particulars	Unbilled	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
Undisputed dues						
➤ MSME						0.00
➤ Others	195.00	12.56	0.00	0.00	0.00	207.56
Disputed dues						
➤ MSME						0.00
➤ Others						0.00
Total	195.00	12.56	0.00	0.00	0.00	207.56

Ageing Schedule for Trade Payables as on 31-Mar-2023

Particulars	Unbilled	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
Undisputed dues						
➤ MSME		0.00	0.00	0.00	0.00	0.00
➤ Others		0.00	0.00	0.00	0.00	0.00
Disputed dues						
➤ MSME	0.00	0.00	0.00	0.00	0.00	0.00
➤ Others	0.00	0.00	0.00	0.00	0.00	0.00
Total		0.00	0.00	0.00	0.00	0.00

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 8B: Details of Purchases

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Cash Purchases	1516.20	1756.50
Credit Purchases	2306.14	2372.43
Average Trade Payables for Credit Purchases	57.63	28.26
Trade Payables Turnover Ratio	40.01	83.94
Payables Velocity (in days)	9.12	4.35

A. Cash purchases correspond to the purchases for which payment is made at the time of delivery and/or production of invoice.

B. Credit purchases involves payment within certain due-date from the date of invoice on basis of Payment terms (Eg: Net-30 corresponds to payment within 30 days from the invoice date)

C. Values reported in Cash and Credit purchases are inclusive of GST.

D. Average trade payables is computed as sum of "Invoice Value * (Payment date – Invoice date)/365" for credit transactions recorded in Purchase register.

E. Trade Payables turnover ratio is computed as "Credit Purchases / Average Trade Payables"

Note No. 9: Other current liabilities

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Unsecured: Statutory Liabilities		
➤ TDS Payable	19.04	24.86
➤ PF Payable	29.42	18.65
➤ KPT Payable	1.40	1.60
➤ GST Payable	1.28	0.86
➤ ESI Payable	0.13	0.13
Total	51.27	46.11

Note No. 10: Short-term provisions

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Other provisions: Provisions for expenses		
Payable to suppliers	184.02	205.30
Stipend Payable	0.00	69.71
Total	184.02	275.01

Note No. 11: Depreciation and Amortisation

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Depreciation and Amortisation	630.55	135.35
Total	630.55	135.35

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 11: Property, Plant and Equipment and Intangible Assets

Particulars	Gross Block				Depreciation Block				Net Block	
	As at 01-Apr-2023	Additions	Deletions	As at 31-Mar-2024	As at 01-Apr-2023	For the Year	Deletions	As at 31-Mar-2024	As at 01-Apr-2023	As at 31-Mar-2024
Property, Plant and Equipment										
Motor Cycles	71.49	0.00	0.00	71.49	52.48	4.79	0.00	57.27	19.01	14.22
Motor Cars	310.00	0.00	0.00	310.00	294.50	0.00	0.00	294.50	15.50	15.50
Desktop and Laptop	1212.68	185.03	1.00	1396.71	716.88	321.64	0.95	1037.57	495.80	359.14
Electrical Equipment	105.13	0.00	0.00	105.13	89.99	3.25	0.00	93.24	15.14	11.90
Office Equipment	1976.29	248.07	0.00	2224.35	1447.73	245.28	0.00	1693.01	528.56	531.34
Furniture and Fittings	373.37	17.67	4.73	386.32	164.64	55.60	4.49	215.75	208.73	170.57
Total (PPE)	4048.96	450.77	5.73	4494.00	2766.23	630.55	5.44	3391.34	1282.73	1102.66
Intangible Assets										
Software	792.57	0.00	18.63	773.94	752.94	0.00	17.70	735.25	39.63	38.69
Total (Intangible)	792.57	0.00	18.63	773.94	752.94	0.00	17.70	735.25	39.63	38.69
Grand Total	4841.53	450.77	24.36	5267.94	3519.17	630.55	23.14	4126.59	1322.36	1141.35
Previous Year	4231.03	1170.29	559.79	4841.53	3914.27	135.35	530.45	3519.17	316.76	1322.36

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 12: Deferred tax assets (net)

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Deferred tax assets	344.59	223.71
Total	344.59	223.71

Note No. 12A: Deferred Tax Asset Details

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
A. Gratuity		
➤ Opening DTA	171.43	129.80
➤ Increase/(Decrease) for the year	56.35	41.63
➤ Closing DTA	227.78	171.43
B. Ex-Gratia		
➤ Opening DTA	0.00	0.00
➤ Increase/(Decrease) for the year	0.00	0.00
➤ Closing DTA	0.00	0.00
C. Property, Plant and Equipment		
➤ Opening DTA	52.28	71.88
➤ Increase/(Decrease) for the year	64.53	-19.59
➤ Closing DTA	116.81	52.28
D. Total (A + B + C)		
➤ Opening DTA	223.71	201.67
➤ Current Year	120.87	22.04
➤ Closing DTA	344.59	223.71

Note No. 13: Long-term loans and advances

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Unsecured, considered good unless otherwise stated		
➤ Bank Deposits (Maturing > 12 Months)	14,543.63	0.00
➤ MAT credit entitlement	2,088.90	2,088.90
➤ Security Deposits	500.00	511.99
Total	17,132.53	2,588.90

Refer to Note No. 15A for complete list of Bank Deposits

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 14: Trade Receivables

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Unsecured and Undisputed		
➤ Considered good	-	1
➤ Considered doubtful	-	-
Unsecured and disputed		
➤ Considered good	-	-
➤ Considered doubtful	-	-
Total	-	1

Note No. 14A: Ageing Schedule for Trade Receivables (Unsecured) as on 31-Mar-2024

Particulars	Unbilled	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
Undisputed						
Good	-	-	-	-	-	-
Doubtful	-	-	-	-	-	-
Disputed						
Good	-	-	-	-	-	-
Doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

Note No. 14A: Ageing Schedule for Trade Receivables (Unsecured) as on 31-Mar-2023

Particulars	Unbilled	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
Undisputed						
Good	1,838.49	-	-	-	-	1,838.49
Doubtful	-	-	-	-	-	-
Disputed						
Good	-	-	-	-	-	-
Doubtful	-	-	-	-	-	-
Total	1,838.49	-	-	-	-	1,838.49

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 14B: Details of Sales

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Cash Sales	7.43	4.04
Credit Sales	0.37	16.67
Average Trade Receivables for Credit Purchases	0.01	0.47
Trade Receivables Turnover Ratio	26.84	35.59
Receivables Velocity (in days)	13.60	10.26

A. Cash sales correspond to the sales for which receipt is obtained at the time of delivery and/or production of invoice. Cash sales noted above correspond to sale of Plant, Property and Equipment.

B. Credit sales involves receipt within certain due-date from the date of invoice on basis of Payment terms. Our standard Payment term is Net-30, unless specific request is received for some other term.

C. Values reported in Cash and Credit Sales are inclusive of GST, if applicable

D. Average trade receivables is computed as sum of "Invoice Value * (Receipt date – Invoice date)/365" for credit transactions recorded in Sales register.

E. Trade Payables turnover ratio is computed as "Credit Sales / Average Trade Receivables"

Note No. 15: Cash and Cash Equivalents

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Balances with banks		
➤ In deposit accounts (Maturing < 3 Months)	8,022.37	19,099.47
➤ In deposit accounts (Maturing b/w 3 to 12 Months)	0.00	12,027.41
➤ In sweep accounts	2,710.68	430.36
➤ In current accounts	874.12	887.82
➤ In EEFC Accounts	0.66	0.65
Cash on hand	9.20	10.58
Total	11,617.03	32,456.28

Note No. 15A: Bank deposits breakup

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Long-term loans and advances		
➤ Maturing > 12 Months	14,543.63	0.00
Cash and Cash Equivalents		
➤ Maturing b/w 3 to 12 months	8,022.37	19,099.47
➤ Maturing < 3 Months	0.00	12,027.41
➤ Sweep Accounts (with 6 months maturity)	2,710.68	430.36
Total	25,276.69	31,557.23

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 16: Short-term Loans and Advances

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Unsecured, considered good unless otherwise stated		
➤ Balance with Government Authorities - GST	1,876.63	1,541.68
➤ Advance Income Tax and Tax deducted at source	164.45	173.08
➤ Balance with Government Authorities - IT	55.11	0.00
➤ Prepaid Expenses	0.00	0.00
➤ Advance to creditors	21.89	20.26
➤ Advance to employees	0.00	0.00
Total	2,118.07	1,735.02

Note No. 16A: Details of GST Balance

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Service Tax Credit (TRAN-1)	513.56	513.56
GST Input Tax Credit	1,267.80	945.34
Input Tax Credit (Carry Forward)	25.31	12.83
Balance in Electronic Cash Ledger	0.00	0.00
Total	1,876.63	1,541.68

Note No. 17: Other Current Assets

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Unsecured, considered good unless otherwise stated		
➤ Other current assets – Work In Progress	-	-
Total	-	-

Note No. 18: Revenue from Operations

Particulars	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
Sale of Services	-	-
Work In Progress Income	-	-
Total	-	-

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 19: Other Income

Particulars	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
Interest Income	1,664.26	1,772.31
Service Tax Credit	0.00	69.95
MAT Credit	0.00	20.33
Discount provided by suppliers	6.30	1.73
Sale of scrap	0.33	6.39
Forex Gain, Net off	0.01	0.05
Gain on sale of PPE	0.00	0.00
Total	1,670.90	1,870.77

Service Tax Credit corresponds to excess CGST credit obtained through submission of Revised TRAN-1 based on Supreme Court order dated 22/07/2023 issued in the matter of UOI & Anr. V/s Filco Trade Centre Pvt. Ltd. & Anr. bearing SLP (C) nos. 32709-32710/2018.

MAT Credit predominantly correspond to difference in MAT credit between ITR filed by the Company and orders issued by the ITD with correction for AY15-16 and AY16-17.

Note No. 20: Employee Benefit Expenses

Particulars	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
Director Remuneration	1,692.00	1,353.60
Salary and Stipend	2,274.39	786.80
Gratuity	216.73	160.13
Contribution to provident and other funds	166.79	97.55
Staff Welfare expenses	170.75	39.87
Total	4,520.65	2,437.95

Note No. 21: Finance costs

Particulars	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
Interest Cost	-	-
Total	-	-

Note No. 22: Other expenses

Particulars	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
Rent	690.00	755.31
Professional	589.39	404.81
Travel and Conveyance	369.53	96.59
Printing and Stationary	195.46	84.06
Payment to auditor	135.00	135.00

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Power and Fuel	114.20	95.13
Advertisement	105.32	15.08
Donation	100.00	76.38
Boarding and Lodging	88.46	172.94
Interest and Penalty	59.04	12.14
Misc. Expenses	46.31	50.22
Repairs and Maintenance	44.27	0.00
Repairs to buildings	44.06	21.29
Rates and Taxes	33.35	13.39
Communication	30.28	27.78
Software Subscription Charges	27.45	86.03
Legal	26.01	0.00
Postage and Courier	8.85	0.07
Business Compliments	7.69	5.83
Bank Charges	6.11	6.52
Training	4.00	8.00
Repairs to machinery	2.78	19.93
Customs Duty	1.63	0.00
PPE Write Off	1.22	14.65
Membership Fees	1.00	4.99
Writeoff	0.00	1,839.65
Loss on sale of PPE	0.00	5.09
Insurance	0.00	4.06
Director Sitting Fees	0.00	0.00
Forex Loss, Net Off	0.00	0.00
Total	2,731.41	3,954.93

PPE Write Off corresponds to write off of low value items purchased prior to FY23 (Amount: Rs. 9455) and Intangible (Software) assets that are no longer in use (Amount Rs. 5198)

Note No. 22A: Payment to Auditors

Particulars	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
Statutory Audit Fees	100.00	100.00
Others (GSTR9/9C, IT Return Filing)	35.00	35.00
Total	135.00	135.00

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 23: Income Tax Expenses

Particulars	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
Income Tax of earlier years		
➤ Income Tax - FY06	0.00	22.91
➤ Income Tax - FY08	0.00	0.49
➤ Income Tax - FY09	0.00	0.00
➤ Fringe Benefit Tax - FY07	0.00	0.00
Total	0.00	23.40
Deferred Tax		
➤ Gratuity	-56.35	-41.63
➤ Ex-Gratia	0.00	0.00
➤ Plant, Property and Equipment	-64.53	19.59
Total	-120.87	-22.04
Grand Total	-120.87	1.36

Income Tax of earlier years is due to double deduction made while processing refund. Grievance is submitted for the same on the Income Tax Portal. It is treated as an expense, since amount is not material and cost/benefit analysis weigh more towards cost.

24. Contingent liabilities and commitments

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Contingent liabilities	Nil	Nil
Commitments	Nil	Nil

25. Employee Benefits

The Company makes Provident Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

Provident Fund

The Company recognized Rs. 1,65,217/- (Year ended 31-Mar-2023, Rs. 95,675/-) for Provident Fund contributions in the Statement of Profit and Loss.

Employee State Insurance Scheme

The Company recognized Rs. 1,572/- (Year ended 31-Mar-2023, Rs. 1,872) for Employee State Insurance Scheme Contribution in the Statement of Profit and Loss.

26. Capital Commitments

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Estimated amount of contracts to be executed on capital account (net of advances) and not provided	Nil	Nil

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



27. Related Party Transactions

A. Name of related parties and description of relationship

Name of Party	Relationship
A. Vinoth Kumar	Managing Director
R. Jeyasudha	Director

B. Related Party Transactions

Nature of transaction	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
A. Vinoth Kumar		
➤ Remuneration for the year	1,692.00	1,353.60

28. Expenditure and Income in foreign currency

Particulars	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
Expenses	3.93	13.73
Income	-	-

29. Dues to micro and small enterprises

Particulars	As at 31-Mar-2024	As at 31-Mar-2023
Principal amount remaining unpaid	Nil	Nil
Interest due thereon remaining unpaid	Nil	Nil
Amount of interest paid	Nil	Nil
Amount of interest due	Nil	Nil
Interest accrued and remaining unpaid	Nil	Nil
Further interest due	Nil	Nil

Disclosure based on Memorandum dated 26-Aug-2008 from Ministry of Micro, Small and Medium Enterprises is given below with regard to MSMED registered suppliers. The Company has not received any claim for interest from any supplier as at the balance sheet date.

30. Earnings per share

Particulars	For the Year ended 31-Mar-2024	For the Year ended 31-Mar-2023
Net Profit/(Loss) as per statement of Profit and Loss	-6,090.84	-4,658.82
Weighted average number of Equity shares	1,00,000.00	1,00,000.00
Basic or Diluted Earnings per share	-60.91	-46.59

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



Note No. 31: Income Tax Computation (Loss Carried Forward)

Particulars	Amount	Amount
Profit according to Profit and Loss Statement		-6211.72
LESS Income considered separately		
Interest Income	1664.26	
➤ Service Tax Credit	0.00	
➤ MAT Credit	0.00	
➤ Discount provided by suppliers	6.30	
Sale of scrap	0.33	
Forex Gain, Net off	0.01	1670.90
➤ Sub-total		-7882.61
➤ ADD Inadmissible expenses		
➤ Disallowance u/s 37	16.35	
Other Disallowance u/s 37 - Donation	0.00	
Provision for gratuity u/s 40A(7)	216.73	
➤ Other additions	0.00	
➤ Depreciation as per Companies Act, 2013	630.55	863.63
Sub-total		-7018.99
LESS Admissible expenses		
Deprecation allowable u/s 32	382.38	382.38
Sub-total		-7401.37
ADD Income from other sources		
Interest Income	1664.26	
Service Tax Credit	0.00	
MAT Credit	0.00	
➤ Discount provided by suppliers	6.30	
➤ Sale of scrap	0.33	
➤ Forex Gain, Net off	0.01	1670.90
Loss carried forward from FY23		-5730.47

Section numbers provided correspond to Income Tax Act, 1961

32. Regrouping

The previous year/ period figures have been regrouped/ reclassified, wherever necessary to confirm to the current presentation.

Notes forming part of standalone financial statements

(Amount in Rs. In Thousands)



As per our report of even date attached

For BVC & Co

Chartered Accountants

ICAI Firm Registration No: 0081545

For VINJEY Software Systems Pvt. Limited

Sd/-

CA Vijay Shetty

Partner

Membership No: 218620

UDIN: 24218620BKAUQL1107

Place: Bengaluru

Date: 14-Sep-2024

Sd/-

A. Vinoth Kumar

Managing Director

DIN: 02115608

Sd/-

R. Jeyasudha

Director

DIN: 02584258

Place: Bengaluru

Date: 14-Sep-2024

AGM XVIII Notice



SHORT NOTICE

SHORTER NOTICE is hereby given that the 20th Annual General Meeting of the Company will be held on Friday the 27th day of September 2024, at IST 8:00 PM, at Flat No. G5, Sri Sai Enclave, 19th A Cross, 9th Main, BTM II Stage, Bengaluru - 560076 for the purpose of transacting the following business: Provision for video conferencing is herewith given hereunder:-

Video Conferencing Details

Platform	Google Meet
Weblink	https://meet.google.com/dmn-qyhd-aev
Meeting Room Id	
Password	

Agenda

Ordinary Business:

ITEM NO 1: ADOPTION OF AUDIT REPORT, FINANCIAL STATEMENTS & DIRECTORS REPORT

To consider and adopt the audited financial statements of the Company for the financial year ended on 31-Mar-2024 and the reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that the Balance Sheet as at 31-Mar-2024 and the Profit and Loss Account for the year ended 31-Mar-2024 and the Schedules thereon, together with the Directors' Report and Auditors' Report be and they are hereby received, approved and adopted.”

ITEM NO 2: RATIFICATION OF STATUTORY AUDITORS

2. To ratify appointment of Statutory Auditors of the Company to hold office from conclusion of 20th Annual General Meeting up to conclusion of 21st Annual General meeting

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. M/s. BVC & Co., Chartered Accountants, (Firm Registration No. 008154S) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2025.”

RESOLVED FURTHER THAT the remuneration shall be decided by the Board in consultation with the Statutory Auditors.”

Place: Bengaluru
Date: 21-Sep-2024

BY ORDER OF THE BOARD
For VINJEY Software Systems Private Limited

Sd/-
A. Vinoth Kumar
Managing Director
DIN – 02115608

AGM XVIII Notice



Note:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.
2. The proxy form, duly stamped and executed, should be deposited at Registered Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
3. Since there is no special business to transact in the meeting, Explanatory Statement under section 102 of the Companies Act is not attached

Place: Bengaluru
Date: 21-Sep-2024

BY ORDER OF THE BOARD
For VINJEY Software Systems Private Limited

Sd/-
A. Vinoth Kumar
Managing Director
DIN – 02115608

AGM XVIII Notice



Attendance Slip

M/s VINJEY Software Systems Private Limited
No. 429, First Floor, 12thCross, WOC Road II Stage,
Mahalakshmpuram, Bengaluru 560086

ANNUAL GENERAL MEETING

To be held on Saturday the 27th day of September 2024 at IST 8.00 P.M at
Sri Sai Enclave,
Flat No: G5, 19thA Cross,
9th Main, BTM Second Stage,
Bangalore - 560076.

Name of the Attending Member (In Block Letters)	
Folio./ID No	
Number of Shares held	
Name of Proxy (In Block letters, to be filled in if the proxy attends instead of the member)	

I hereby record my presence at the Annual General Meeting on Saturday the 27th day of September 2024
at IST 08.00 P.M.

Signature of Member/Proxy

THIS ATTENDACE SLIP DULY FILLED TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL.

**PROXY FORM - MGT-11**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN	U72200KA2004PTC033636
Name of the Company	VINJEY Software Systems Private Limited
Regd. Office	No. 429, First Floor, 12th Cross, WOC Road II Stage, Mahalakshmpuram, Bengaluru - 560086

Name of Member _____
Registered address _____

I/We, being the member(s) of _____ Equity Shares of the above named Company, hereby appoint:

1	Name	_____
	Address	_____
	Email Id	_____
	Signature	_____ or failing him/her
2	Name	_____
	Address	_____
	Email Id	_____
	Signature	_____ or failing him/her
3	Name	_____
	Address	_____
	Email Id	_____
	Signature	_____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Seventeenth Annual / Extraordinary General Meeting of the Company, to be held on 26-Sep-2024 and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting as are indicated below:

Particulars	For	Against
Resolution No 1: Adoption of Accounts		
Resolution No 2: Ratification of appointment of Auditors		

Signature of Proxy Holder (s)

Signed this ___ day of ___ 2024

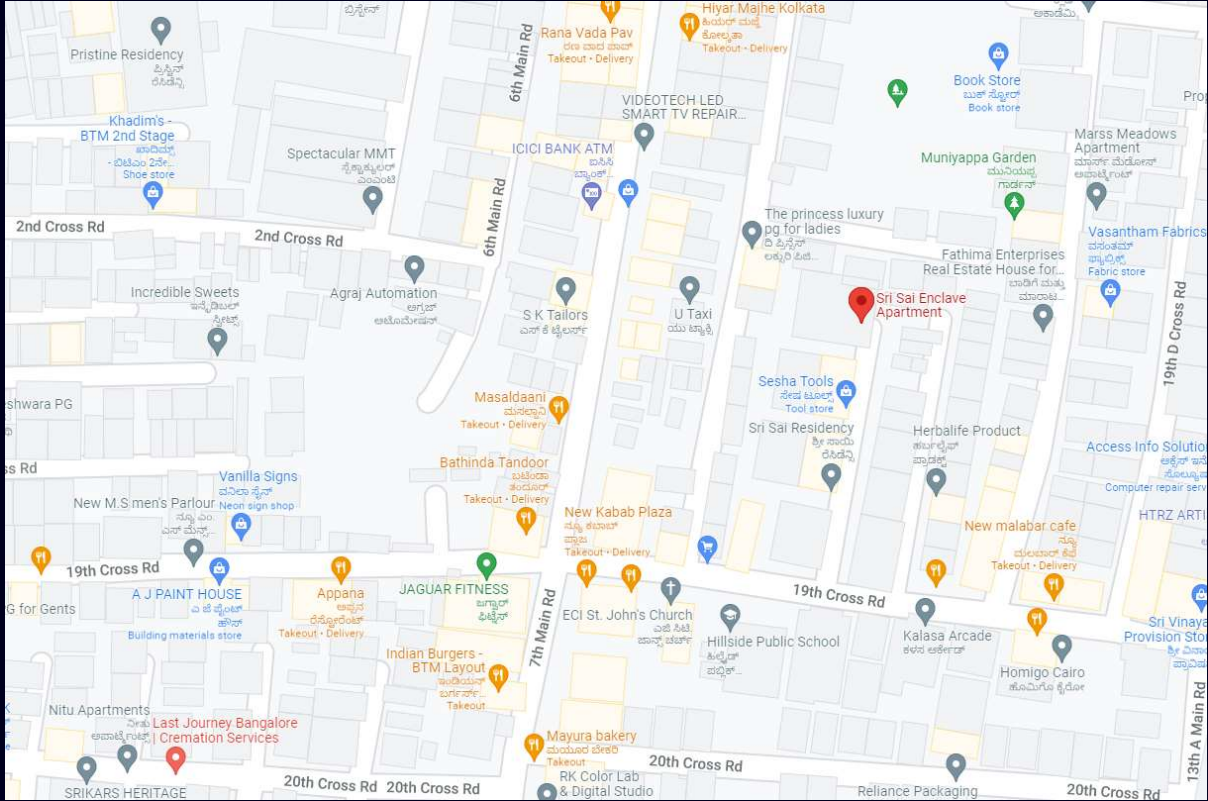
Signature of Shareholder:

Affix Rs. 1
Revenue
Stamp

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

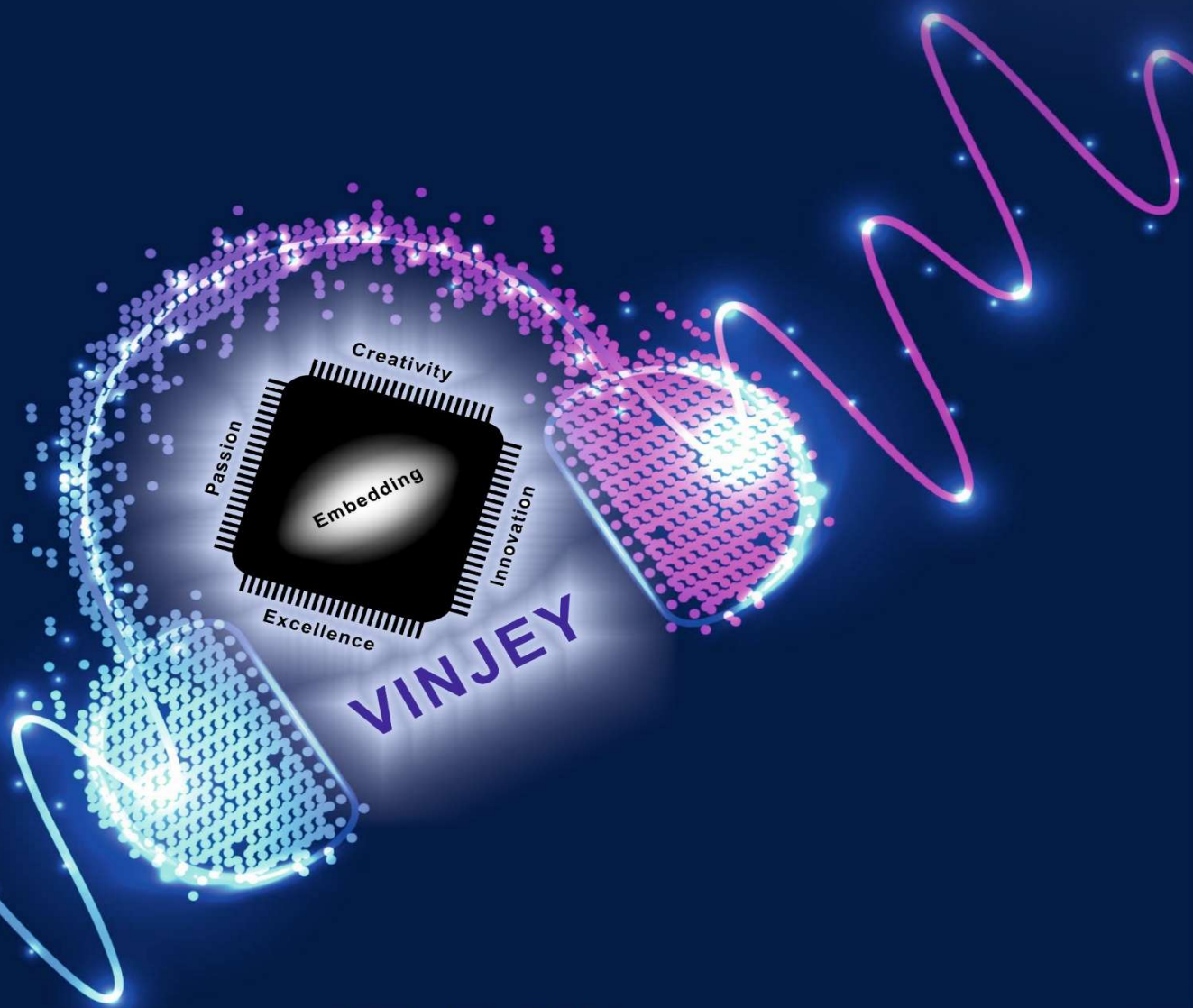


Location Co-ordinates and map



GPS coordinates : 12°54'28.6"N 77°36'25.2"E

Google maps Link: <https://goo.gl/maps/dc3YsJX9EdQ2bdcd7>



VINJEY

Software Systems Pvt Ltd

📍 No. 429, First Floor, 12th Cross,
Woc Road 2nd Stage, Mahalakshmpuram,
Bengaluru - 560086, India.

✉ Info@vinjey.com

🌐 www.vinjey.com