

**SREE MUDRANALAYA TECHNOLOGY PRIVATE LIMITED**

CIN: U22210WB2006PTC107203

**DIRECTORS' REPORT**

To  
The Members,

The Directors have the pleasure of presenting the 16th Annual Report on the state of affairs and the audited annual accounts of the Company for the financial year ended on 31<sup>st</sup> March 2023.

**1. FINANCIAL HIGHLIGHTS:**

The working results of the company for the year under review are as follows:

<u>Particulars</u>	(Rs.)	(Rs.)
	<u>31.03.2023</u>	<u>31.03.2022.</u>
Turnover	4,86,55,767	9,32,21,636
Profit/(Loss) for the year before tax	61,63,043	1,11,72,254
Less: Tax Expenses- Current Year	9,61,464	(18,64,875)
Less/(Add): Deferred Tax for the year	5,11,169	26,76,341
Add : MAT Credit Entitlement	9,61,464	18,64,875
Profit/(Loss) after taxation	<b>57,12,748</b>	1,38,48,595
Add: Balance B/F from the previous year	1,46,88,867	8,40,272
Balance Profit / (Loss) C/F to the next year	2,04,01,615	1,46,88,867

**2. EXTRACT OF ANNUAL RETURN:**

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2023 is annexed hereto as **Annexure I** and forms part of this report.

**3. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

Despite the fact that there was no business during the Covid-19 induced lockdown for over 3 months, the Company honored all salary commitments towards its personnel. It was appealed to the Office of the Inspector General Of Registration & Commissioner Stamp Revenue, Government of West Bengal ( the project owner) to extend the project for a period of 5 years after March 2021 when the term of the current project was ending on the existing terms and conditions to help mitigate the expenses incurred towards salaries and statutory commitments incurred during the lockdown.

While initially agreeing to a three year extension on an annualized basis, the Office of the Inspector General Of Registration & Commissioner Stamp Revenue, suddenly floated a fresh tender and shortlisted a new agency from Delhi and awarded the project to this new agency. Subsequently, the Company was directed to stop providing services from 30-06-2022.

This has severely impacted the Company's revenues and the Company has been forced to adopt newer business strategies for its continued existence.

*Amrith*  
*Anita*



The project of IGR Legacy Digitization which had to be suspended in totality on account of Covid - 19 also recommenced but due to the extreme delays in payments from the Office of the Inspector General Of Registration & Commissioner Stamp Revenue, the project execution is hampered and it is impossible to meet committed timelines.

The Company has analyzed the current business scenario and the emerging market trends and requirements and has opted to strive for business development in the area of:

1. Geographical Information Systems,
2. Real Estate Asset Management & Monetization,
3. Bulk Data Digitization,
4. Surveillance As A Service,
5. Cyber Security and Digital Forensics, and;
6. Facility Management Services.

The Company is on the look out for professional business development personnel in the above area with a positive outlook in the days ahead.

**4. CHANGE IN THE NATURE OF BUSINESS:**

The Company has been focusing strongly in business acquisition in the area of Geographical Information Systems (GIS) and has deployed it's inhouse resources to identify new growth segments also diversify in newer segments which utilize GIS related services during the year under review.

**5. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

During the financial year 2021-2022, 6 (Six) Meetings of the Board of Directors of the Company were held. The intervening gap between two meetings was within the period prescribed by the Companies Act, 2013.

The details of Board Meetings are given below:

Date	Serial Number	Board Strength	No. of Directors Present
08/05/2022	01/2022-2023/BM	3	3
31/08/2022	02/2022-2023/BM	3	3
23/10/2022	03/2022-2023/BM	3	3
09/12/2022	04/2021-2022/BM	3	3
14/02/2023	05/2022-2023/BM	3	3
31/03/2023	06/2022-2023/BM	3	3

**6. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

No fraud has been reported in the current financial year. Hence, no reporting required under sub-section (12) of Section 143 of the Companies Act, 2013.

**7. A STATEMENT OF DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6):**

The Company is not required to appoint independent director as it does not fall within the purview of Section 149(6) of the Companies Act, 2013 and hence no such statement on declaration was required.



*Amrita Ray*

**8. COMPANIES POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee is not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial Remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(4) of the Companies Act, 2013.

**9. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION RESERVATIONS OR ADVERSE REMARK OR DISCLAIMER MADE BY AUDITOR/COMPANY SECRETARY IN PRACTICE:**

There are no qualifications, reservations or adverse remarks made by the Auditors in their report which require any further explanation by the directors in this report.

The provisions related to the Secretarial Audit under Section 204 are not applicable to the Company.

**10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has complied with the provisions of section 186 of Companies Act, 2013; with respect to loan given, any Investment made, given guarantee and securities during the year.

**11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

All related party transactions that were entered into during the financial year ended 31<sup>st</sup> March, 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

**12. TRANSFER TO RESERVES:**

The Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule; hence the Company has not transferred any amount to its General Reserves.

**13. DIVIDEND:**

In order to plough back the profit and strengthen the net worth of the Company the Directors decided not to recommend any dividend for the year 2022-23

**14. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

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

**15. THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The operations of the Company are not energy intensive. However, adequate measures have been taken to ensure the use of energy-efficient equipment's which are environment friendly.

**Foreign Exchange Earnings and Outgo**

Foreign Exchange Earnings: Nil  
Foreign Exchange Outgo: Nil

*Am J P*



*Amrita Roy*

**16. RISK MANAGEMENT POLICY:**

The Company's Risk Management Policy is designed to provide the framework to identify, assess, monitor and manage the risks associated with the Company's business. The Directors adopts practices designed to identify significant areas of business risk and to manage those risks in accordance with the Company's risk profile. The Directors is responsible for ensuring that risks and also opportunities are identified on a timely basis and that the Company's objectives and activities are aligned with the risks and opportunities identified by the Directors.

**17. CORPORATE SOCIAL RESPONSIBILITY:**

The company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate the policy on Corporate Social Responsibility.

**18. CHANGE IN DIRECTORSHIP**

There has been change in the constitution of Board during the year under review. Mrs Labony Roy resigns as Director of the Company with close of Business as on 31.03.2023. the Board places on record their appreciation for the assistance and guidance provided by Mrs. Labony Roy during her tenure as Director of the Company. In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

**19. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

There are no companies which have become or ceased to become a Subsidiary, Joint Venture or Associate Company of the Company during the year under review.

**20. DEPOSITS:**

The Company has not accepted any deposits from the public during the financial year 2022-23.

**21. DETAILS OF SIGNIFICANT ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

During the year under review no notices or orders or any directions by any Government Regulator, Court or Tribunal were received by the company which would impact the going concern status and the company's operations in future.

**22. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**


The Company has system of internal controls and necessary checks and balances which are being strengthened so as to ensure:

- a. Safeguarding of assets
- b. Transactions are authorized, recorded and reported properly; and
- c. Books of accounts and records are properly maintained and its financial statements are reliable.

**23. STATUTORY AUDITORS:**

Members of the Company at the annual general meeting held on 30/09/2021, approved the appointment of Sabyasachi Chattopadhyay & Co. (Firm Registration No. 324968E), as the statutory auditors of the Company for a period of five years from the conclusion of 1<sup>st</sup> AGM till the conclusion of 6<sup>th</sup> AGM.

In terms of the provisions relating to statutory auditors forming part of the Companies Amendment Act, 2017, notified on May 7, 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. Accordingly, the Notice convening the ensuing AGM does not carry any resolution on ratification of appointment of Statutory Auditors.

*Anil Roy*  


*Anita Roy*

**24. CHANGE IN SHARE CAPITAL, IF ANY:**

There is no change in the share capital of the Company during the Financial Year 2022-23.

**25. MAINTENANCE OF COST RECORDS:**

The Company is not required to maintain cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013.

**26. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2022-23:

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

**27. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013 of the Board of Directors of the Company confirms that:

- In the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2023 the Company has followed the applicable accounting standards and there are no material departures from the same.
- The directors have selected such accounting policy 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<sup>st</sup> March, 2023 and of the Profit and Loss of the Company for that period.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors have prepared the Annual Accounts on a "going concern" basis.
- The Company being unlisted Sub-Clause (e) of Section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

*Am 7/11/23*



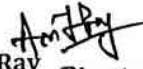
*Anita Ray*

**28. ACKNOWLEDGEMENT:**

The Board places on record its appreciation for the continued cooperation and support extended to the company by banks, auditors, customers, vendors, employees and investors with whose help, cooperation and hard work the company is able to achieve the results.

**By order of Board of Directors  
For Sreemudranalaya Technology Private Limited**

Sreemudranalaya Technology Pvt Ltd Sreemudranalaya Technology Pvt Ltd

  
Asit Ray Director  
DIN No: 01594594

Anita Roy  
Director  
DIN No: 02195047

  
Anita Roy  
Director

Place: Kolkata  
Date:31.08.2023

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SREE MUDRANALAYA TECHNOLOGY PRIVATE LIMITED**

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

**Opinion**

We have audited the accompanying financial statements of Sree Mudranalaya Technology Private Limited, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Statement of Cash Flow for the year ended and notes to the financial statements including summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and profits and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013 (SAs). 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 (ICAI) 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Responsibility of Management for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and in accordance with the accounting principles generally accepted in India including the accounting standards specified u/s 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, the said report is not applicable to the company.

As required by section 143(3) of the Act, bases on our audit we report that:

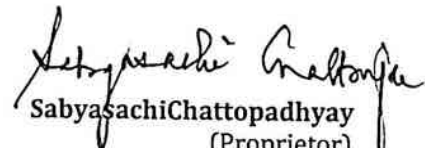
- a) We have sought and obtained all the information and explanations which to best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The report does not include a statement with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, since in our opinion and according to information and explanation given to us, the said statement is not applicable to the Company vide notification dated 13/06/2017; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There was no amount required to be transferred, to the Investor Education and Protection Fund by the Company.



- iv. (a) On the basis of representation given by management, to the best of their knowledge and belief, other than those as disclosed in notes to accounts, no fund has been advanced or loaned or invested (either from borrowed or share premium or any other source or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, 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.
- (b) On the basis of representation given by management, to the best of their knowledge and belief, other than those as disclosed in notes to accounts, no fund has been received by the company to or in any other person(s) or entity(ies), including foreign entities (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.
- (c) Based on the audit procedure being performed by us, which are 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) contain material mis-statement.
- v. The company has not declared or paid dividend during the year hence compliance of section 123 of the Companies Act, 2013 is not applicable.



For Sabyasachi Chattopadhyay & Co.  
Chartered Accountants  
Firm Reg. No. 324968E

  
Sabyasachi Chattopadhyay  
(Proprietor)  
M. No. 061406

Place: Kolkata  
Date: 31<sup>st</sup> August, 2023

**Sree Mudranalaya Technology Private Limited**  
Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156

**Balance Sheet as at 31st March, 2023**

Particulars	Note No.	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
		Amount (Rs.)	Amount (Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>			
1) Shareholders' funds			
a) Share capital	2	6,361,200	6,361,200
b) Reserves and surplus	3	20,165,564	14,688,867
2) Non-current liabilities			
a) Long-term borrowings	5	142,119	3,529,615
b) Deferred tax liabilities (Net)	4	483,218	994,387
c) Long-term provisions	6	4,461,047	4,480,890
3) Current liabilities			
a) Short-term borrowings	7	1,137,800	1,100,000
b) Trade payables	8	16,340,130	36,209,836
c) Other current liabilities	9	9,399,902	18,188,426
d) Short-term provisions	10	4,252,471	7,246,103
<b>TOTAL</b>		<b>62,743,451</b>	<b>92,799,324</b>
<b><u>ASSETS</u></b>			
1) Non-current assets			
a) Property, Plant and Equipment and Intangible assets	11	11,361,264	15,113,989
i) Property, Plant and Equipment		-	-
ii) Intangible assets		-	2,500,000
b) Non-current investments	12	-	2,500,000
c) Long-term loans & advances	13	7,966,480	10,166,480
d) Other non-current assets	14	(6,095,807)	-
2) Current assets			
a) Inventories	15	-	-
b) Trade receivables	16	24,452,601	33,523,650
c) Cash and cash equivalents	17	1,242,598	1,031,346
d) Short-term loans and advances	18	16,959,100	29,380,083
e) Other current assets	19	6,857,216	1,083,776
<b>TOTAL</b>		<b>62,743,451</b>	<b>92,799,324</b>
Significant Accounting Policies	1		
Notes to Financial Statements	2 to 36		

Significant Accounting Policies & Notes to Accounts form the integral part of Financial Statements  
As per our Report of even date

For Sabyasachi Chattopadhyay & Co.  
Chartered Accountants  
Firm Registration No.: 324968E

*Sabyasachi Chattopadhyay*  
Sabyasachi Chattopadhyay  
Proprietor  
Membership No.: 061406



For and on behalf of the Board  
Sree Mudranalaya Technology Private Limited

Sree Mudranalaya Technology Pvt Ltd  
*Asit Ray*  
Asit Ray  
Director  
DIN: 01594594  
Director

UDIN: 23061406BGXVOP9579  
Place : Kolkata  
Date : 31-08-2023

Anita Roy  
Director  
DIN: 02195047  
Sree Mudranalaya Technology Pvt Ltd  
*Anita Roy*  
Anita Roy  
Director

**Sree Mudranalaya Technology Private Limited**  
**Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156**

**Statement of Profit and Loss for the year ended 31st March, 2023**

Particulars	Note No.	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
		Amount (Rs.)	Amount (Rs.)
<b>Incomes</b>			
I Revenue from operations	20	48,655,767	93,221,636
II Other Income	21	1,210,662	2,047,264
III Total Income (I+II)		<b>49,866,429</b>	<b>95,268,900</b>
<b>IV Expenditures</b>			
Purchases of Stock-in-Trade	22	1,136,312	5,496,824
Changes in inventories of stock-in-trade	23	-	-
Employee benefits expense	24	16,809,964	34,828,115
Finance costs	25	262,624	502,223
Depreciation and amortization expense	26	4,076,668	4,379,191
Other expenses	27	21,462,465	38,226,185
Prior Period Items	28	-	771,702
Total expenses		<b>43,748,032</b>	<b>84,204,239</b>
V Profit before Exceptional Itmes (III-IV)		6,118,397	11,064,660
VI Exceptional Itmes	29	(44,646)	(107,595)
VII Profit before tax (V+/-VI)		6,163,043	11,172,255
<b>VIII Tax expenses</b>			
Less : Current Tax		1,197,514	1,864,875
Add : MAT Credit Entitlement		-	1,864,875
Add : Deferred Tax adjustment	4	511,169	2,676,341
IX Profit/(Loss) for the period		<b>5,476,697</b>	<b>13,848,596</b>
<b>X Earning per equity share</b>			
(1) Basic	30	8.61	21.77
(2) Diluted		8.61	21.77
Significant Accounting Policies	1		
Notes to Account	2 to 36		

Significant Accounting Polices & Notes to Accounts form the integral part of Financial Statements  
As per our Report of even date


For Sabyasachi Chattopadhyay & Co.  
Chartered Accountants  
FirmRegistration No.: 324968E

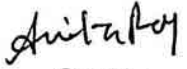
Sabyasachi Chattopadhyay  
Proprietor  
Membership No.: 061406



UDIN: 23061406BGXVOP9579  
Place : Kolkata  
Date : 31-08-2023

For and on behalf of the Board  
Sree Mudranalaya Technology Private Limited

Sreemudranalaya Technology Pvt Ltd  
Asit Ray  
Director  
DIN: 01594594  
  
Director

Anita Roy  
Director  
DIN: 02195047  
Sreemudranalaya Technology Pvt Ltd  
  
Director

**Sree Mudranalaya Technology Private Limited**  
**Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156**

**Cash Flow Statement for the year ended on 31st March, 2023**

Particulars	For the year ended	For the year ended
	31st March, 2023	31st March, 2022
	Amount (in Rs.)	Amount (in Rs.)
<b>A) Cash flow from Operating Activities:</b>		
Net Profit Before Tax	6,163,043	11,172,255
<u>Adjustments to reconcile profit before tax to cash generated by operating activities:</u>		
Less: Exceptional Itmes	(44,646)	(107,595)
Less: Provision for Wrokmn Compensation	-	-
Add: Depreciation	4,076,668	4,379,191
Add: Finance Cost	262,624	502,223
Less: Interest received on FD	(744,502)	(374,629)
<b>Operating Profit/ (Loss) before Working Capital Changes</b>	<b>9,713,186</b>	<b>15,571,446</b>
<u>Movement in Working Capital:</u>		
Increase/(Decrease) in Inventory	-	-
Increase/(Decrease) in Trade Receivable	9,071,049	(1,653,042)
Increase/(Decrease) in Short-term loans and advances	12,420,983	(1,213,196)
Increase/(Decrease) in Other Current Assets	(5,773,440)	(194,616)
Increase/(Decrease) in Trade payables	(19,869,707)	(9,077,272)
Increase/(Decrease) in Other current liabilities	(8,788,524)	(2,721,418)
Increase/(Decrease) in Short-term provisions	(2,993,632)	2,253,195
Increase/(Decrease) in Other non-current assets	-	-
<b>Cash Generated from Operations</b>	<b>(6,220,083)</b>	<b>2,965,097</b>
Less: Income Tax Paid (Net)	1,197,514	-
Add: Exceptional Itmes	44,646	107,595
<b>Net Cash Flow from Operating Activities</b>	<b>(7,372,952)</b>	<b>3,072,691</b>
<b>B) Cash flow from Investing Activities:</b>		
Purchase of Fixed Assets	(323,943)	(3,049,428)
Issue of Equity Shares Capital	-	-
Increase/Increase/(Decrease) in Long-term loans and advances	2,200,000	(2,253,195)
Increase/(Decrease) in Non-current investments	2,500,000	4,050,000
Increase/(Decrease) Other non-current assets	6,095,807	-
Interest received from FD	744,502	374,629
<b>Net Cash used in Investing Activities</b>	<b>11,216,366</b>	<b>(877,994)</b>
<b>C) Cash flow from Financing Activities:</b>		
Repayment of Long-term borrowings	(3,387,496)	1,572,689
Repayment of Short-term borrowings	37,800	(1,500,000)
Repayment of Temporary Overdraft	-	-
Increase/(Decrease) Long-term provisions	(19,843)	-
Finance Cost	(262,624)	(502,223)
<b>Net Cash used in Financing Activities</b>	<b>(3,632,163)</b>	<b>(429,534)</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>211,252</b>	<b>1,765,163</b>
Cash and Cash Equivalents at the beginning of the year	1,031,346	(733,817)
<b>Cash and Cash Equivalents at the end of the year (Note 12)</b>	<b>1,242,598</b>	<b>1,031,346</b>

**Notes:**

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 - on Cash Flow Statement referred to in the Companies (Accounts) Rules, 2015.
- Previous year's figures have been re-grouped/re-arranged wherever necessary.

Significant Accounting Policies & Notes to Accounts form the integral part of Financial Statements  
As per our Report of even date

For Sabyasachi Chattopadhyay & Co.  
Chartered Accountants  
Firm Registration No.: 324968E

*Sabyasachi*  
Sabyasachi Chattopadhyay  
Proprietor  
Membership No.: 061406



UDIN: 23061406BGXVOP9579  
Place : Kolkata  
Date : 31-08-2023

For and on behalf of the Board  
Sree Mudranalaya Technology Private Limited

Asit Ray  
Director  
DIN: 01594594

Sree Mudranalaya Technology Pvt. Ltd

*Amity*  
Director

Anita Roy  
Director  
DIN: 02195047

Sree Mudranalaya Technology Pvt. Ltd

*Anita Roy*  
Director

**Sree Mudranalaya Technology Private Limited**  
**Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156**

Financial Year 2022-23

Note - I

**SIGNIFICANT ACCOUNTING POLICIES**

a) BASIS OF ACCOUNTING

The financial statements have been prepared to comply in all material respect with the Accounting Standards issued by ICAI as notified by the Companies (Accounts) Rules, 2015 (as amended) and the relevant provisions of the Companies Act, 2013 (to the extent notified). The financial statements have been prepared under historical cost convention on accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year.

b) REVENUE RECOGNITION

Revenue / Incomes and Costs / Expenditures are accounted for on accrual basis. Revenue is recognized at a point in time when the services have been satisfactorily rendered, the economic benefit of which shall flow to the company and the revenue can be reliably measured.

c) INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as Long Term Investments. Current Investments are carried at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline in the value of the investments, other than temporary one.

d) PROPERTY PLANT & EQUIPMENT

PPE are capitalized at acquisition cost, including directly attributable cost of bringing the assets to its working condition for the intended use and are stated at capitalized cost less accumulated depreciation.

e) DEPRECIATION

Depreciation on PPE (Tangible) is provided on written down value method as prescribed in Schedule II to the Companies Act, 2013. Depreciation on Assets is provided on Pro-rata basis.

f) TAXES ON INCOME

Tax expenses comprise of both Current and deferred taxes. Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act. Deferred Tax reflects the impact of current year timing differences between taxable income and accounting income for the year. Deferred tax assets are measured on the tax rates and the tax laws enacted or substantive enacted at the balance sheet.

g) INVENTORY

Inventory has been valued at lower of cost or Net realizable value. Cost of Inventory is ascertained on Valued at cost or market value, whichever is lower basis. Cost comprises of purchases and other overheads incurred in bringing the inventories to their present location and condition.

h) EMPLOYEE BENEFIT EXPENSES

- i) Employees benefits of Short Term nature are recognized as expense as and when it accrues.
- ii) Long Term and Post employment benefit is recognized as expenses as and when it accrues.

i) PROVISIONS AND CONTINGENT LIABILITIES

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

j) EARNINGS PER SHARE

Basic earnings per share are computed by dividing the net profit/ (loss) after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed by dividing the net profit/ (loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.



*Anita Roy*



**Sree Mudranalaya Technology Private Limited**  
Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156

Financial Year 2022-23

**Note-2**  
**Share Capital**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs.)	Amount (Rs.)
<b>Authorised</b> 10,00,000 Equity shares of Rs.10 each (P Y-10,00,000 Equity shares of Rs.10 each)	10,000,000.00	10,000,000.00
<b>Issued</b> 6,36,120 Equity shares of Rs.10 each (P Y-6,36,120 Equity shares of Rs.10 each fully paid up)	6,361,200.00	6,361,200.00
<b>Subscribed and Paid up</b> 6,36,120 Equity Shares of Rs.10 each fully paid up (P Y-6,36,120 Equity shares of Rs.10 each fully paid up)	6,361,200.00	6,361,200.00
<b>Total</b>	<b>6,361,200.00</b>	<b>6,361,200.00</b>

**Note-2(a)**

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Equity Shares outstanding at the beginning of the year	636,120	6,361,200.00	636,120	6,361,200.00
Equity Shares Issued during the year	-	-	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	636,120	6,361,200.00	636,120	6,361,200.00

**Note-2(b)**

The Company has two class of issued shares i.e. Equity Shares having par value of Rs.10 per share fully paid up and Rs.5 paid up. Each holder of Equity Share is entitled to one vote per share and equal right for dividend. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportions to their shareholding.

**Note-2(C)**

The Company does not have any Holding Company / Ultimate Holding Company/ Subsidiary/ Associate / Joint Venture.

**Note 2(d)**

Details of Equity shares held by each shareholder holding more than 5% shares:

Sl No	Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022	
		No. of Equity Shares held	%age	No. of Equity Shares held	%age
1	Asit Ray	554,508	87.17%	554,508	87.17%
2	Anita Roy	61,612	9.69%	61,612	9.69%
3	Labony Roy	20,000	3.14%	20,000	3.14%
	<b>Total</b>	<b>636,120</b>	<b>100.00%</b>	<b>636,120</b>	<b>100%</b>

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**Sree Mudranalaya Technology Private Limited**  
Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156

**Financial Year 2022-23**

**Note 2(e)**

The Company shall disclose Shareholding of Promoters as below:

Shares held by promoters at the end of the year					
Sl No	Promoter name	No. of Shares	As at 31.03.2023 %of Total Shares	As at 31.03.2022 %of Total Shares	% Change during the year
1	Asit Ray	554,508	87.17%	87.17%	0.00%
2	Anita Roy	61,612	9.69%	9.69%	0.00%
3	Labony Roy	20,000	3.14%	3.14%	0.00%
	<b>Total</b>	<b>636,120</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0.00%</b>

**Note-3**

**Reserves and Surplus**

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Amount (Rs.)		Amount (Rs.)	
Securities Premium		22,647,346		22,647,346
Surplus in the Statement of Profit & Loss				
As per Last Balance Sheet	(7,958,479)		(21,807,074)	
Add : Profit For the Year	5,476,697	(2,481,782)	13,848,595	(7,958,479)
<b>Total</b>		<b>20,165,564</b>		<b>14,688,867</b>

**Note-4**

**Deferred Tax Liability / Asset**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Amount (Rs.)	Amount (Rs.)
Deferred tax (liability) / asset		
<u>Tax effect of items constituting deferred tax assets</u>		
On difference between book balance and tax balance of fixed assets and of items constituting deferred tax assets	(483,218)	(994,387)
<b>Net deferred tax (liability) / asset</b>	<b>(483,218)</b>	<b>(994,387)</b>

**Note:**

The Company has recognised deferred tax asset to the extent of difference between the WDV of Fixed Assets as computed as per the Companies Act, 2013 and the Income Tax Act, 1961.

Net Deferred Tax Asset as on 31.03.2023	(483,218)	(994,387)
Less : Deferred Tax Asset as on 31.03.2022	(994,387)	(3,670,728)
Deferred Tax Asset Created during the year	511,169	2,676,341

Dep. as per IT Act	5,935,200	8,203,757
Dep. as per Companies Act	4,076,668	4,379,191
Deferred Tax Asset/(Liabilities) on Above (a)	(1,858,532)	(3,824,566)
	(483,218)	(994,387)
<b>Total Deferred Tax Asset as on 31.03.2021</b>	<b>(483,218)</b>	<b>(994,387)</b>



*Anita Roy*





**Sree Mudranalaya Technology Private Limited**  
**Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156**

**Financial Year 2022-23**

**Note-5**

**Long Term Borrowings**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
<b>Term Loan (Secured)</b>		
-Cholamandalam Investment & Finance Co. Ltd. (Car & Bus Loan) (Balance repayable in 34 monthly equal instalments)	-	367,341
-Tata Motor Finance Ltd. (Car Loan -Tata Hexa) (Balance repayable in 41 monthly equal instalments)	142,119	462,274
<b>Term loans from banks (Secured)</b>		
- With Indian Bank	-	2,700,000
<b>Total</b>	<b>142,119</b>	<b>3,529,615</b>

**Note-6**

**Long-term provisions**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
<b>Long -term Provision</b>		
- Workmen's Compensation Fund	4,461,047	4,480,890
<b>Total</b>	<b>4,461,047</b>	<b>4,480,890</b>

**Note-7**

**Short Term Borrowings**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
<b>Loans and advances from related parties (Un-secured)</b>		
- Asre Services Pvt. Ltd.	610,800	600,000
- Mrs. Dipali Ghosh	527,000	500,000
<b>Total</b>	<b>1,137,800</b>	<b>1,100,000</b>

**Note-8**

**Trade Payables**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
Trade Payable (IGR & GIS)	10,886,950	30,618,292
Trade Payable (Digitization)	296,821	296,821
Trade Payable (DL & LRO)	4,518,537	4,918,537
Trade Payable (BL & LRO Project)	155,145	195,845
Trade Payable (Terminus Building jobs)	482,676	180,341
<b>Total</b>	<b>16,340,130</b>	<b>36,209,836</b>

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**Note-9**

**Other Current Liabilities**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
Outstanding liabilities for expenses	-	7,283,872
Employees' Professional Tax	-	107,930
Provident Fund dues payable	(30,676)	2,128,016
ESI dues payable	-	20,105
Interest on P Tax Payable	7,100	-
P Tax Payable	3,570	-
Duties and Taxes -Service Tax		
- Tax Deducted at Source	(79,698)	81,962
-Goods &Service Tax	3,154,407	5,721,768
Salary payable	196,323	2,398,530
Advance from Director	-	142,037
Advance from Customer	675,000	105,705
Advance for Generator (Green)	-	198,501
Other liabilities	5,473,877	-
<b>Total</b>	<b>9,399,902</b>	<b>18,188,426</b>

**Note-10**

**Short Term Provisions**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
Short-term Provision		
- Provision for Taxation -Current Tax	4,252,471.23	7,246,102.80
<b>Total</b>	<b>4,252,471.23</b>	<b>7,246,102.80</b>

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**Sree Mudranalaya Technology Private Limited**  
 Terminus Building, Upper Ground Floor, BG-12, Action Area-1B, New Town, Kolkata - 700156  
 Financial Year 2022-23

**Note-II**  
**Property, Plant & Equipment**

Fixed Assets	Gross Block			Accumulated Depreciation		Net Block	
	As at 01/04/2022 (Rs.)	As at 31/03/2023 (Rs.)	As at 01/04/2022 (Rs.)	Depreciation charge for the year (Rs.)	Adjustment for sites (Rs.)	As at 31/03/2023 (Rs.)	As at 31/03/2022 (Rs.)
<b>TANGIBLE ASSETS</b>							
Air conditioner	439,560	439,560	353,340	15,883		70,337	86,220
Air conditioner (Term. Bldg.)	421,800	421,800	282,671	25,182		113,947	139,129
Buses	2,227,472	2,227,472	1,935,474	114,755		177,243	291,998
Camera (CCTV)	34,411	34,411	30,026	905		3,480	4,385
Camera (GIS)	83,775	83,775	76,757	1,453		7,018	5,565
Camera CCTV (Term. Bldg.)	165,445	165,445	118,073	9,749		37,623	47,372
Computer (Laptop)	197,772	197,772	1,043,567	1,676		978	2,654
Desktop (LD)	1,137,900	1,137,900	524,835	59,580		34,753	94,333
Electrical Installation (Term. Bldg.)	647,972	647,972	61,135	1,057		1,289	2,346
Fire Safety Equipment (Term. Bldg.)	63,481	63,481	2,673,530	256,991		4,415,579	4,672,570
Flat at Rajarhat	7,346,100	7,346,100	559,456	2,617		562,073	10,066
Furniture & Fixture	569,522	569,522	72,077	2,492		7,131	9,623
Furniture & Fixture (MD)	81,700	81,700	1,999,797	123,881		347,632	471,513
Furniture & Fixtures (Term. Bldg.)	2,411,310	2,411,310	1,534,942	137,415		621,783	799,198
IGR Site (New) Air conditioner	2,294,140	2,294,140	12,288,969	13,717		8,001	21,718
IGR Site (New) Computer	12,288,969	12,288,969	17,619,577	6,050		23,349	29,399
IGR Site (New) Computer Peripherals	17,648,976	17,648,976	2,006,797	274,459		1,241,891	1,516,350
IGR Site (New) Green Generator	3,523,147	3,523,147	3,314,077	110,631		134,833	245,464
IGR Site (New) KIOSK	3,559,541	3,559,541	5,028,585	151,872		184,593	336,465
IGR Site (New) Surveillance Comp.	5,365,050	5,365,050	2,918,512	97,423		3,015,935	216,160
IGR Site (New) Web Cam. Etc.	3,134,672	3,134,672	71,988	2,091		2,496	4,587
Internet Monitoring Sys. (Term. Bldg.)	76,575	76,575	10,069,773	240,321		140,174	380,495
Laptops (LD)	10,450,268	10,450,268	217,721	157,068		268,789	248,145
Laser Jet Printer (LD)	465,866	465,866	5,817,216	157,738		347,346	505,084
Motor Cars	6,322,300	6,322,300	109,484	2,925		112,409	7,442
Networking System (Term. Bldg.)	116,926	116,926	614,807	54,422		669,229	264,443
Plotter / Printer (GIS)	879,250	879,250	1,307,929	30,253		1,338,182	163,089
Scanner (Bookkeye 4) (MD)	1,471,018	1,471,018	1,031,974	217,815		1,249,789	1,058,385
Scanners (LD)	2,090,359	2,090,359	4,066,767	201,092		771,653	978,745
Scanners (MD)	5,045,512	5,045,512	301,512	6,489		308,001	31,288
Total Station Survey Machine (GIS)	332,800	332,800	4,679	4,947		2,662	7,609
Brother Printer	12,288	12,288	8,910	26,024		34,934	57,230
Camera (CCTV)	66,140	66,140	13,123	13,231		37,566	50,689
D - Cooler	50,797	50,797	229,581	599,226		828,807	930,419
Desktop	1,160,000	1,160,000	4,534	13,398		17,932	29,466
Finger Print Scanner	34,000	34,000	69,749	166,855		38,724	108,473
HP Laserjet Printer	132,000	132,000	16,231	166,855		183,086	262,769
HP Printer	279,000	279,000	28,580	27,900		56,480	42,920
HP Scanner 5000S3	71,500	71,500	337,829	533,033		870,862	290,638
HP Scanner 5000S4	1,161,500	1,161,500	35,593	20,154		24,219	11,374
Laptop	35,593	35,593	4,065	18,366		24,582	31,528
Logitech Web Camera	46,610	46,610	6,216	173,923		125,577	40,394
Plotter / Printer (GIS)	-	-	-	-		-	-
Electrical Installation (Term. Bldg.)	-	-	-	-		-	-
<b>Total</b>	<b>93,943,017</b>	<b>94,266,959</b>	<b>78,825,028</b>	<b>4,076,668</b>	<b>-</b>	<b>11,361,263</b>	<b>15,113,989</b>
<b>Previous Year</b>	<b>90,893,589</b>	<b>93,943,017</b>	<b>74,449,837</b>	<b>4,379,191</b>	<b>-</b>	<b>15,113,989</b>	<b>16,443,752</b>



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**Sree Mudranalaya Technology Private Limited**  
**Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156**

Financial Year 2022-23

**Note- 12**

**Non-current investments**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
<u>Term Deposit with Indian (Allahabad) Bank</u> - Deposits with maturity more than 12 months	-	2,500,000
<u>Term Deposit with ICICI Bank</u> - Deposits with maturity more than 12 months	-	-
<b>Total</b>	-	2,500,000

**Note- 13**

**Long Term Loans & Advances**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
<u>Unsecured, Considered Good</u>		
Security deposits for rented premises	8,735	8,735
Advance towards House Property	554,550	2,754,550
<u>Unsecured, considered doubtful</u>		
Advance to supplier (Modern Enterprise)	5,150,000	5,150,000
MAT Credit Entitlement	2,253,195	2,253,195
<b>Total</b>	7,966,480	10,166,480

**Note- 14**

**Other non-current assets**


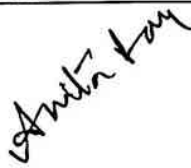
Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
Debts due by Directors (Unsecured, considered good)	(6,095,807)	-
<b>Total</b>	(6,095,807)	-

**Note-15**

**Inventories**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
Finished Stock - Trading Items (Valued at cost or market value, whichever is lower)	-	-
<b>Total</b>	-	-

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**Note-16****Trade Receivables**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
Debts outstanding for a period exceeding six months: Unsecured, considered good	-	-
Other debts Unsecured, considered good	24,452,601	33,523,650
<b>Total</b>	<b>24,452,601</b>	<b>33,523,650</b>

**Note-17****Cash & Cash Equivalents**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
(a) Cash in Hand (As certified by the management)	10,040	246,239
(b) Balances with banks (i) In current accounts	1,232,558	785,107
<b>Total</b>	<b>1,242,598</b>	<b>1,031,346</b>

**Note-18****Short Term Loans & Advances**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
<u>Unsecured, considered good</u>		
Staff advances	-	599,273
Advance to Employees	1,178,887	-
Advance to Suppliers/Works(BLRO)	93,775	93,775
Advances to others	2,510,702	3,679,902
Advance payment of taxes		
- Income Tax Deducted at Source	16,085,289	27,943,818
- Income Tax Collected at Source	(3,353,715)	(3,353,715)
Prepaid Expenses	444,162	417,030
<b>Total</b>	<b>16,959,100</b>	<b>29,380,083</b>

**Note-19****Other Current Assets**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs)	Amount (Rs)
Interest Accrued on Fixed Deposit	1,083,776	1,083,776
Webel GST withheld	2,088,069	-
TDS	3,685,371	-
<b>Total</b>	<b>6,857,216</b>	<b>1,083,776</b>

*Am 7/17**Atul Kumar Ray*

**Sree Mudranalaya Technology Private Limited**  
**Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156**

Financial Year 2022-23

(Rupees in INR)

**Note-6A**

**Trade Payables ageing schedule as at 31st March, 2022**

n

Particulars	Outstanding for following periods from due date of payment				Un-billed	Not Due	Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years			
(i) MSME							
(ii) Others	-	-	-	-	-	-	-
(iii) Disputed dues – MSME							
(iv) Disputed dues - Others							

Note: There is no Trade Payables, Where terms of payment is not specified.

**Note- 15A**

**Trade Receivables ageing schedule as at 31st March, 2022**

(a) Where due date of Payment is specified

Particulars	Outstanding for following periods from due date of payment					Un-billed	Not Due	Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years			
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful								
(iii) Disputed Trade Receivables - considered good								
(iv) Disputed Trade Receivables - considered doubtful								

*Amr Pay*



*Anita Kon*



**Sree Mudranalaya Technology Private Limited**  
**Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156**

**Financial Year 2022-23**

**Note-20**

**Revenue from Operations**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
<b>Revenue from Operations</b>		
Sale of Service - IGR	35,553,032	88,822,812
Sale of Service (Digitization)	11,628,378	3,159,832
Sale of Service - GIS (Cadastral Map Digitization)	351,080	463,930
Sale of Service -WB Warehouse	1,123,277	775,062
<b>Total</b>	<b>48,655,767</b>	<b>93,221,636</b>

**Note-21**

**Other Income**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Interest on Fixed Deposit	744,502	374,629
Interest on Income Tax Refund (AY 23-24 & 22-23)	466,160	1,669,135
Discount Received	-	3,500
<b>Total</b>	<b>1,210,662</b>	<b>2,047,264</b>

**Note-22**

**Purchases of Stock-in-Trade**


Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Paper	716,617	2,384,977
Computer & Peripherals	419,695	3,085,658
Electric Items	-	17,908
Chair	-	8,280
<b>Total</b>	<b>1,136,312</b>	<b>5,496,824</b>

Note: Cost of materials consumed represents cost of computer peripherals, scanner, miscellaneous items for IGR sites purchased for replacement of the same at the registry offices and stationery items purchased for use at the registry offices, for which no inventory is recognised at year-end.

**Note-23**

**Changes in inventories of stock-in-trade**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Opening stock-in-trade	-	-
Less: Closing stock-in-trade	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

*Am7Pg*  
  
*Anita Roy*

  
 M. No. 1061406  
 PIN : 324968E  
 \* CHARTERED ACCOUNTANTS \*

**Note-24**  
**Employee Benefit Expenses**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Salaries & Wages	11,977,778	29,563,180
Staff Welfare	4,037,655	1,071,450
Retirement Benefits	165,385	-
Employer's Contrbn. To P.F.	-	2,875,220
Employer's Contrbn. To ESI	-	1,074,417
DLI Contribution	-	120,884
P.F. Administrative charges	-	122,964
Bonus	629,146	-
<b>Total</b>	<b>16,809,964</b>	<b>34,828,115</b>

**Note-25**  
**Finance Cost**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Interest on Secured Loan		
-Cholamandalam Investment & Fin. Co. Ltd.	17,939	104,143
-Tata Motor Finance Ltd.	28,685	56,127
-ICICI Bank Limited	-	132,844
-Indian Bank	84,000	77,109
Interest on Un-Secured Loan		
-Asre Services Pvt. Ltd.	72,000	72,000
-Mrs. Dipali Ghosh	60,000	60,000
<b>Total</b>	<b>262,624</b>	<b>502,223</b>

**Note-26**  
**Depreciation & Ammortisation Expenses**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Depreciation	4,076,668	4,379,191
<b>Total</b>	<b>4,076,668</b>	<b>4,379,191</b>

*Am 7/11/23*  
  
*Shruti Roy*

  
 Sabyasachi Chattopadhyay & Co.  
 Chartered Accountants  
 M. No. 061406  
 PIN: 32496SE



**Note-27**  
**Other Expenses**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Auditor's remuneration (excluding applicable tax)	50,000	50,000
Business Promotion & Advertisement		
- Advertisement	43,500	330,500
- Business Promotion Exp.	477,315	437,839
- Donation	30,000	250,000
- Entertainment	374,198	310,120
Car Expenses		
- Car Insurance Premium	20,048	-
- Car Running & Maintenance	623,934	1,250,001
Communication Expenses		
- Telephone	50,916	115,159
- Mobile Phone etc.	58,465	115,819
- Website expenses	37,487	114,222
- Postage & Telegram		-
- Internet Charges	199,680	526,303
Consultancy Fees	1,118,407	1,584,631
Managerial Remuneration		
- Directors' Remuneration	2,700,000	3,800,000
- CEO Remuneration	1,683,284	1,600,000
Repairs & Maintenance	3,037,086	7,880,550
Power & Fuel		
- Generator Hire Charges (Net)	322,495	4,419,745
- Electricity Charges	413,730	144,790
Rent	1,218,480	1,218,480
Maintenance Charge-Terminus Building	685,043	1,125,000
Digitization Project Expenses		
- PI Deed Digitisation Expense	3,418,100	1,960,300
Project Expenses		
- Site Preparation Exp (IGR)	-	1,825,500
- Project Expenses (GIS)	1,283,542	560,279
IGR Legacy Data (Scanning & Dgtn.) Proj. Exp.	1,161,134	1,250,565
Travelling & Conveyances	250,979	655,260
Insurance Premium (Stock)		-
Interest on Provident Fund Dues	142,129	184,537
Interest on Late Payment	527,679	2,032,610
General Charges		
- Office Maintenance	969,544	1,225,030
- Legal & Professional Exp.	383,700	33,100
- Rates & Taxes	1,750	6,000
- Delivery & Transportation Charge	106,800	165,750
- BLRO Project Record Room expenses		2,000,440
- Festival Expenses	4,000	175,000
- Bank Charges	27,812	25,501
- Printing & Stationery	11,379	513,010
- P tax	2,500	
- Others	27,348	340,145
<b>Total</b>	<b>21,462,465.28</b>	<b>38,226,185</b>

**Note-28**  
**Prior Period Items**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Sundry Items	-	771,702
<b>Total</b>	<b>-</b>	<b>771,702</b>

*Amrta Kumar*  




**Note-29**  
**Exceptional Items**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Amount (Rs)	Amount (Rs)
Liabilities no longer required	(44,646)	(107,595)
<b>Total</b>	<b>(44,646)</b>	<b>(107,595)</b>

*Amrta*



*Aritu Roy*



**Sree Mudranalaya Technology Private Limited**  
**Terminus Building, Upper Ground Floor, BG - 12, Action Area-1B, New Town, Kolkata - 700156**

Financial Year 2022-23

**NOTE - 30**  
**Earning Per Share**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Amount (Rs.)	Amount (Rs.)
<b>(a) Basic and Diluted</b>		
<b>Total operations</b>		
Net profit / (loss) for the year attributable to the equity shareholders	5,476,697	13,848,596
Weighted average number of equity shares	636,120.00	636,120.00
Par value per share	10.00	10.00
Earning per share – Basic & Diluted	8.61	21.77

**NOTE - 31**

**Related Party Disclosures**

As Per Accounting Standard 18, the disclosures of the transactions with the related parties are given below:

List of related parties where the control exists and related parties with whom the transaction have taken place and the relationship

a) Relationship :

Director	Asit Ray
	Anita Roy
	Labony Roy
Chief Executive Officer	M S Islam
Associate Concern	Browse Info Systems

b) Transactions during the year with related parties:

Nature of Transactions	Transaction for the Year ended 31.03.2023	Transaction for the Year ended 31.03.2022
	Amount (Rs.)	Amount (Rs.)
<b>Director Remuneration</b>		
- Asit Ray	2,550,000.00	2,500,000.00
- Labony Roy	150,000.00	-
<b>Annual Maintenance Charge of Hardware</b>		
- M/s. Browse Info Systems	-	-
<b>Director's Current A/c- Asit Ray</b>		
- Asit Ray		5,562,860.00

*Am 7 Ray*



*Anita Roy*



c) Closing Balances as at year end

Nature of Transactions	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount (Rs.)	Amount (Rs.)
<b>Director Remuneration</b>		
- Asit Ray		426,589.00
- M S Islam		49,023.00
<b>Trade Payable (IGR &amp; GIS)</b>		
- M/s. Browse Info Systems		680,497.10
<b>Director's Current A/c- Asit Ray</b>		
- Asit Ray		1,905,184.39

**Note 32**

The Company has not received any intimations from suppliers regarding their status under the Micro, Small, and Medium Enterprises Development Act, 2006, and hence, disclosures, if any relating to amounts unpaid as at the year end and together with interest paid/ payable as required under the said Act have not been given.

**Note 33**

Balances of Debtors and Creditors are subject to confirmations.

**Note 34**

Previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

*Asit Ray*



*Anita Ray*





**SREEMUDRANALAYA TECHNOLOGY PRIVATE LIMITED**

**Notes forming part of Financial Statements**

**NOTE - 1**

**Significant Accounting Policies**

**A. Accounting Convention**

Other than gratuity to employees, leave salary encashment and exgratia, the financial statements are prepared on accrual basis under the historical cost convention and in accordance with generally accepted accounting principles in India.

**B. Property, Plant & Equipment and Depreciation**

- (a) (i) Property, Plant and Equipment are stated at cost less depreciation. Cost comprises costs incurred on acquisition, improvements, preoperative activities and any other activity undertaken to bring the assets to the condition for its intended use.
- (ii) Intangible assets, like Software is capitalised where it is expected to provide future enduring economic benefit.
- (b) Since the financial year 2014-15, depreciation on property, plant and equipment are being charged on written down value method, in the manner and on the basis of useful lives prescribed in Schedule II of the Companies Act, 2013 and depreciation on intangible asset, i.e. software has been charged on written down value method, on the basis of its estimated useful life, which has now been estimated at 3 years, in terms of Schedule II of the Companies Act, 2013.
- (c) The charge of depreciation commences on the date, on which, the property, plant and equipment and intangible assets are first put to use.

**C. Inventories**

**Finished Stock:** Inventories comprising of computers and computer peripherals, which were deployed in the various Registration Offices for use in the project have been all handed over to the Government on closure of the project on 30-06-2022. In the same lines all equipment deployed on rental in the 24 Registration Offices through Webel Technology Limited have also been handed over to the Government of West Bengal on closure of the project on 30-06-2022.

An inventory of 70 Nos. computer desktops and scanners which were deployed in various Registration Offices in Nadia under the project "Liquidation of Completion Pending (PI) Deeds" are still deployed in these locations since the Company has been asked to stop work vide an email from Webel Technology Limited. However no formal cancellation order has been issued till date.



**D. Revenue Recognition**

**(a) Revenue from E – Nathikaran Project of the Government of West Bengal.**

Revenue from services relating to E-Nathikaran (Registration of Deeds of Conveyance and other documents) on behalf of the contractee / Government of West Bengal is based on an agreed rate for every deed that is registered at the offices set up for the Government of West Bengal, following such setting up. Such revenue is recognised when monthly certificates of the number of deeds registered and of extra pages, are received from the 57 respective offices in the districts of Nadia, North 24 Parganas, South 24 Parganas and Howrah..

Revenue from rental services on behalf of the contractee / Government of West Bengal is based on an agreed rate for every item supplied, installed and maintained at the 24 Registration Offices of the Government of West Bengal..

**(b) Revenue from Preparation of Modern Record Room at BL & LRO Offices of the Government of West Bengal.**

Revenue is recognised on receipt of job completion certificate, from each BL & LRO Office, for the preparation of modern record room.

**(c) Revenue from Cadastral Map Digitization Service for Directorate of Land Reforms & Surveys, Government of West Bengal.**

Revenue from cadastral map digitization and updation service is recognised on receipt of signed challan, certifying the number of maps correctly digitized and handed over to the user departments, at periodical intervals, from the Office of the Director of Land Records & Surveys, Government of West Bengal.

**(d) Revenue from IGR Legacy Deed Digitization Project for the Directorate of Registration & Stamp Revenue, Government of West Bengal.**

Revenue from IGR Legacy Deed Digitization is recognised on receipt of signed certificates once the work of metadata entry and scanning has been completed and the same has been verified by the concerned ADSR(s) and the DR(s) and after the said data has been uploaded on the State Data Center of the Government Of West Bengal. Such certificates certify the number of deeds with the number of pages that have been uploaded which are accepted for payment.

Due to the Covid – 19 induced lockdown and the subsequent restricted work force restriction in place, there has been a marked reduction in output which has delayed the project considerably. M/s Outline System Pvt. Ltd., the backend partner in this project was requested repeatedly during personal interactions to deploy a project coordinator from their end to keep a track of all aspects of the project which they failed to do so. M/s Outline Systems Pvt. Ltd. also failed to reimburse regular day to day expenses in the execution of this project and in the interest of the project, the Company has deployed its own financial resources for ensuring project execution despite huge delays in release of payments from the contractees / Government Of West Bengal. It is felt necessary that the Company reconciles its expenses with the backend project partner at the earliest.

*Am 7/11*  
*Amita Roy*  




- (e) **PI Pending Digitization project at Nadia under Inspector General Of Registration, West Bengal.** Based on an e mail from the Office of the IGR, West Bengal and forwarded by Webel Technology Limited's official, and after numerous discussions and budgeted financial proposals the Company submitted its final proposal for the project named " Liquidation of Completion Pending ( PI) Deeds" for a consideration of ` 105/- ( ` One Hundred Five) only per completed deed, which work was to be executed in the district of Nadia. Webel Technology Limited released a formal Work Order vide No. WTL/WO/W2/21-22/0462/0252 dated 23-11-2021.

The Company commenced working on the project and deployed 70 desktop PCs, scanners and printers in various locations in Nadia and got deployed manpower for the operation of the same. Work process flows were modified on multiple occasions by the official associated with the Office of the Inspector General Of Registration which adversely affected the progress of work and led to repetition of work which added to expenses for the Company.

It appears that on 19-07-2022 Webel Technology Limited has through an e mail instructed the Company to refrain from executing the PI pending deed project any further and instructed the Company to vacate the premises where the computer systems were installed. The same work stoppage has been issued without termination of the order which is likely to impact revenues.

**E. Expenses**

- (a) Expenses are recognised on accrual basis, except for remuneration to sub-contractors of the Company engaged in preparation of modern record rooms and other jobs at various locations, where expenses is recognised when the job completion certificates are received from the customers.
- (b) All other expenses are recognised on accrual basis

**F. Provision & Contingencies**

Provisions involving substantial degree of estimation in measurement are recognised after applying prudent judgement when there is obligation as a result of past events. It is probable that there will be an outflow of resources and a reliable estimate is made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate within the ensuing or the next financial year.

**G. Retirement Benefit to staff**

The Company's contributions to employees' provident fund and family pension fund are charged to the Statement of Profit and Loss. Liability for payment of gratuity to employees on retirement as well as liability for encashment of leave on retirement have been considered in the accounts on payment basis.

*Am J P*



*Amita Ray*





#### H. Taxes on Income

Current Tax is determined in accordance with the provision for Income Tax Act, 1961. Deferred Tax is recognised on timing differences between the accounting income and the taxable income. for the year where there is reasonable certainty that there will be sufficient taxable profits in future against which the asset can be realised.

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#### Notes forming part of Financial Statements

##### Note - 25

The Company has not taken any loan from any bank during the year 2022-23 except unsecured loans from individuals as well as secured loan from car financier, at a reasonable rate of interest, secured by hypothecation of Tata Hexa and Sumo motor cars of the company.

##### Note - 26

Amounts due by director, on year – end date:

Mr Asit Ray	Rs15,12,192	Maximum Amount	Rs28,86,460
(previous year)	Rs28,86,460	- do -	Rs 59,96,311

##### Note –27

In the absence of any specific information available with the Company in respect of any suppliers attracting provision of the Micro Small and Medium Enterprise Development, 2006, no disclosure/treatment has been considered necessary in this regard.

##### Note – 28

Auditor's Remuneration (excluding applicable tax) :-

	This Year (Rs.)	Last year (Rs.)
As Auditors :		
Audit Fees	50,000.00	50,000.00
Tax Audit Fees	10,000.00	10,000.00
Out of pocket expenses	0.00	0.00
GST Audit Fees	0.00	10,000.00
Total	60,000.00	70,000.00

##### Note – 29

Remuneration paid/ payable to Director:-

Salary	This Year (Rs.) 25,00,000.00	Last Year (Rs.) 39,00,000.00
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*Am 7 Ray*



*Asit Ray*



**Note – 30**

In the opinion of Board of Directors, current assets, loans and advances have been shown at the value that will be realised in the ordinary course of business, at least, equal to the amount at which they have been stated unless otherwise mentioned..

**Note—31****Related Party Transactions**

Related Parties	Relationship	Nature of Transactions	Value of Transactions
<b>A. Managerial Key Personnel</b>			
Mr Asit Ray	Director	Remuneration	Rs 25,00,000
Mr M S Islam	Chief Executive Officer	Remuneration	Rs 16,83,284
<b>B. Associate</b>			
Browse Info Systems	Mr Asit Ray Proprietor Browse Info Systems	Annual Maintenance Charge of Hardware and charge for bill submission and cheque collection	Rs 33,92,745

**Note - 32**

The company hitherto considered the payment of gratuity, leave encashment and exgratia to employees on mercantile basis. From the current financial year, the policy has changed to payment basis.

**Note – 33**

Previous year's figures have been re-arranged and/or re-grouped wherever necessary to make them comparable with those of the current year.

Date :31<sup>st</sup>August, 2023.

Place: Kolkata



On behalf of the Board of Directors

Director

3reemudranalaya Technology Pvt. Ltd.

3reemudranalaya Technology Pvt. Ltd.

Director

Director

Amita Ray

Director