

TAC Infosec Private Limited

CIN: U72900PB2016PTC045575

Registered Office: 04th Floor, World Tech Tower, Plot No.C-203, Phase 8B, Industrial Area,
Sector 74, Mohali, Chandigarh -160059, Punjab, India
E-Mail:- finance@tacsecurity.co.in

SHORTER NOTICE

SHORTER NOTICE is hereby given that 05th Annual General Meeting of the Members of the Company (Which was held on November 30, 2021 and was Adjourned) will be held at 04th Floor, World Tech Tower, Plot No.C-203, Phase 8B, Industrial Area, Sector 74, Mohali, Chandigarh - 160059, Punjab, India on 31st day of December, 2021 at 12:00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 31st March, 2021 and the Balance Sheet as on that date and the Report of the Board of Directors and the Auditors thereon.
2. Any other matters as per permission of the chair.

For and on behalf of the Board of Directors,
FOR, TAC INFOSEC PRIVATE LIMITED

Sd/-

Trishneet Arora

Director

DIN:- 07567604

Sd/-

Charanjit Singh

Director

DIN:- 07567588

Signed at Mohali on December 30, 2021

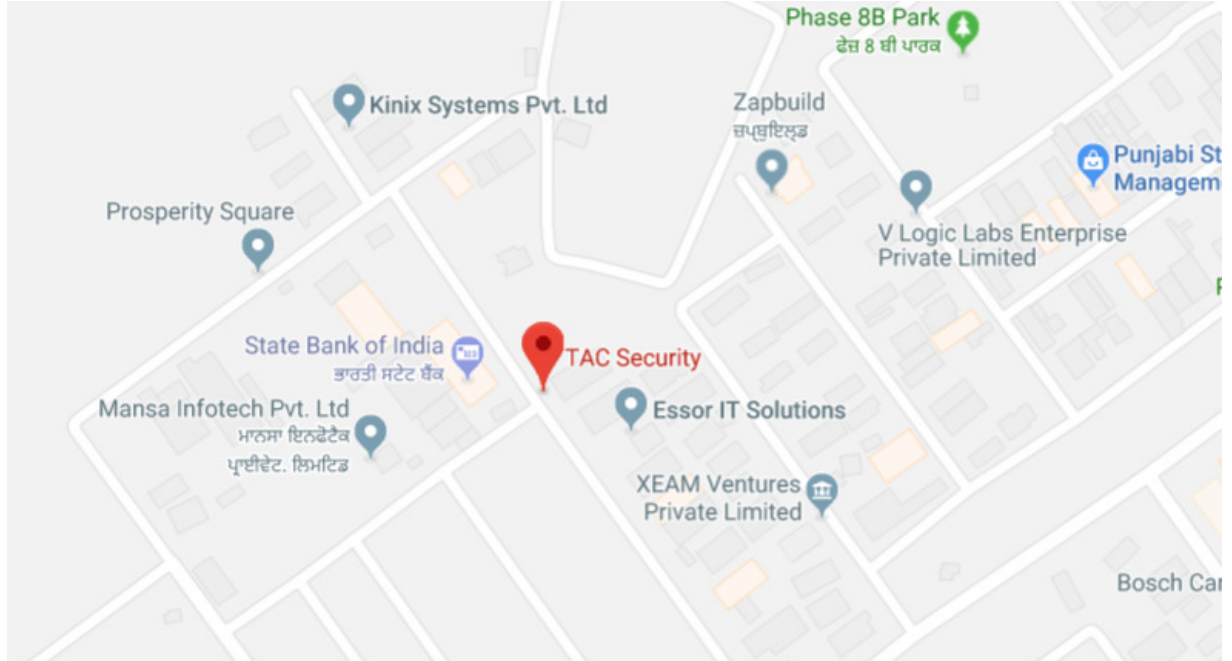
NOTE:

1. *A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, OR ONE OR MORE PROXIES (WHERE ALLOWED) TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF COMPANY. A PROXY MAY BE SENT IN THE FORM NO. MGT-11 ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.*
2. Members/ Proxies should fill the Attendance slip/ sheet for attending the Meeting.
3. Route map giving directions to the venue of the meeting is annexed to the Notice.

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DIRECTORS' REPORT

To,
The Members
TAC INFOSEC PRIVATE LIMITED

Your Directors are pleased to present the 05th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report for the financial year ended, 31st March, 2021.

1. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per Section 92 (3) of Companies Act, 2013 is annexed under **Annexure I**.

2. FINANCIAL RESULTS:-

The Financial Result of the Company is as follows:

Sr. No.	Particulars	31-Mar-21 (In Rs.)	31-Mar-20 (In Rs.)
I	INCOME		
	Revenue from operations	5,04,36,661	4,36,42,128
	Other income	12,12,256	2,59,056
	TOTAL REVENUE	5,16,48,917	4,39,01,184
II	EXPENSES		
	Employee benefits expense	2,30,22,966	1,63,69,323
	Finance Cost	1,94,534	1,61,202
	Depreciation and amortization expense	4,02,804	4,58,280
	Other expenses	1,94,73,824	2,09,00,798
	TOTAL EXPENSES	4,30,94,129	3,78,89,602
III	Profit before tax	85,54,788	60,11,582
IV	Tax Expenses		
	Income Tax Provision	21,90,000	14,98,000
	Deferred Tax	94,417	2,15,970
V	PROFIT/(LOSS) FOR THE YEAR	22,84,417	42,97,612

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3. TRANSFER TO RESERVES

The Company has not transferred any amount to Reserves during the financial year 2020-21.

4. MEETINGS OF THE BOARD OF DIRECTORS

During the current financial year, the Board of Directors of the Company duly met 6 (Six) times on 05.04.2020, 15.07.2020, 13.09.2020, 24.09.2020, 13.11.2020, 24.12.2020. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

5. MEETINGS OF THE MEMBERS

During the current financial year, the Members of the Company not met during the financial year.

During the current financial year, the Members of the Company duly met 1 (One) times in Annual General Meeting held as on 30.12.2020.

6. DIRECTORS' RESPONSIBILITY STATEMENT

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

1. In preparation of the Annual Accounts for the period ended 31st March 2021, the applicable Accounting Standards have been followed along with proper explanation to material departures;
2. 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 at the end of the financial year and of the profit of the Company, for that period.
3. 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.

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4. The Directors have prepared the Annual Accounts on a going concern basis.
5. 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.

7. PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the company under section 186 of the companies Act, 2013 during the year under review and hence said provision not applicable.

8. CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All the related party transactions were entered by the Company in ordinary course of business and were at arm's length basis as disclosed in Annexure II. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Particulars of Contracts entered into with Related Parties referred to in Section 188(1) of the Companies Act, 2013, in prescribed Form AOC-2 is attached as an 'Annexure II' to this Report.

However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note to the Balance Sheet as on 31st March, 2021.

9. REVIEW OF BUSINESS OPERATIONS, CURRENT AFFAIRS, FUTURE PROSPECTS

The business of the company is to provide security or solutions in respect to software designing, customization, cyber networking and internet or information technology or hardware including processing thereof and assemble data processors, program designs or otherwise deal in such hardware and software packages and all types of tabulating, accounting machines calculators, computerized telecommunication system and

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network.

10. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL RELATE AND THE DATE OF THE REPORT

There were no material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

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

The Company has always been conscious of the need to conserve energy. The Company is continuously identifying area where energy can be saved and appropriate measures have been taken for optimizing energy conservation. The Company uses indigenous technology. Information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 and Foreign exchange earnings and Outgo is given as an 'Annexure III' to this Report.

12. HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company has well trained workforce for its various areas of its operations, upgradation of which is being done on continuous basis for improving business activities.

The industrial relations in the company's business activities had been cordial throughout the year.

13. RISK MANAGEMENT POLICY

The company's approach to addressing business risk is comprehensive and include periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is periodically reviewed by the Board.

14. INTERNAL FINANCIAL CONTROL

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The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

15. DIRECTORS

The Board of Directors is duly constituted with Mr. Trishneet Arora as a Director, Mr. Charanjit Singh as a director of the Company as on financial year ended on March 2021. There was no any change in the Board structure during the financial year except Mr. Vijay Kishanlal Kedia as a director, resign from the directorship of the company.

16. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the period under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

18. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Companies does not have any Subsidiaries, Joint venture or Associate Company.

19. AUDITOR & AUDITORS REPORT

STATUTORY AUDITORS

The Auditors, M/s. Maharishi & Co. Chartered Accountants, (Firm Registration No. 124872W), hold office until the conclusion of the (F.Y. 2021-2022) who was appointed in the 01st Annual General Meeting held on 29th December, 2017 for the period of 5 years from the F.Y. 2017-18 to the F.Y. 2021-22.

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As per Companies (Amendment) Act, 2017 effective from 07th May, 2018, the company not required to place the matter relating to such appointment for ratification by members at every annual general meeting. Hence, the companies not place the ratification of auditor appointment in ensuing Annual General Meeting.

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

20. DEPOSITS

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

21. SHARE & CAPITAL STRUCTURE

The company's Authorised capital of the company is Rs. 50,00,000/- divided into 5,00,000 Equity Shares of Rs. 10/- each and Paid Up share capital as on year ended 31st March, 2021 is Rs. 45,00,000/- divided into 45,000 Equity shares of Rs. 10/- each.

There was no any changes occurred in the capital structure of the company during the financial year.

22. PARTICULARS OF EMPLOYEES

Particulars of Employees as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as an '**Annexure IV**'

23. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2020-21:

No. of complaints received : **NIL**

No of complaints disposed off : **NIL**

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24. OTHERS DISCLOSURES

- Since, the company is not required to have any independent directors; the clause Declaration of Independent Director is not applicable.
- No offence involving an instance fraud being committed against the company was reported to the Board of Directors by the statutory auditors for the year ended on 31st March, 2021. Hence, Frauds reported by Auditors other than those Reportable to Central Government under Section 143(12) of the Companies Act, 2013 not Applicable.
- The provision 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(3) of the Companies Act, 2013.
- Auditor's observations are suitably explained in notes to the accounts and are self – explanatory.
- No Dividend was declared for the current financial year.
- Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of the Companies Act, 2013 do not apply.
- Annual Evaluation of Board is not applicable to the company.
- The provision of Section 149 pertaining to the appointment of Independent Directors does not apply to your Company.
- Under the Section 148 of the Companies Act, 2013, the Central Government has prescribed maintenance and audit of cost records vide the Companies (Cost Records and Audit) Rules, 2014 to such class of companies as mentioned in the Table appended to Rule 3 of the said Rules. CETA headings under which Company's products are covered are not included. Hence, maintenance of cost records and cost audit provisions are not applicable to the Company as of now.
- The provisions relating to submission of Secretarial Audit Report are not applicable to the Company for the financial year ended 31st March, 2021.
- 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, 2014 are not applicable to the Company. Hence, Disclosure of Composition of Audit Committee and Providing Vigil Mechanism not Applicable.

25. ACKNOWLEDGEMENTS

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Your Directors would like to place on record their sincere gratitude to the Members, Financial Institution, Bankers, Business Associates and Customers for their continued support and faith in the Company. Your Directors are also happy to place on record their appreciation for the wholehearted co-operation, commitment and contribution made by all the staff members and look forward to their continued support.

For and on behalf of the Board of Directors,
FOR, TAC INFOSEC PRIVATE LIMITED

Sd/-

Sd/-

Trishneet Arora

Director

DIN:- 07567604

Charanjit Singh

Director

DIN:- 07567588

Signed at Mohali on December 30, 2021

Annexure Index

Annexure	Particulars
I	Form MGT 9 - Extract of Annual Return
II	Form AOC 2 – Statement of Contracts or Arrangements with Related Parties
III	Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo
IV	Disclosure under Rule 5(2) of The Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

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	U72900PB2016PTC045575
2	Registration Date	01.08.2016
3	Name of the Company	TAC INFOSEC PRIVATE LIMITED
4	Category/Sub-category of the Company	Company limited by Shares
		Indian Non-govt company
5	Address of the Registered office & contact details	04th Floor, World Tech Tower, Plot No.C-203, Phase 8B, Industrial Area, Sector 74, Mohali, Chandigarh -160059, Punjab, India E-Mail: finance@tacsecurity.co.in
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)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Providing Software Support and Maintenance to Client	62013	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
1	N.A.	N.A.	N.A.	N.A	N.A
2	N.A.	N.A.	N.A.	N.A	N.A
3	N.A.	N.A.	N.A.	N.A	N.A

IV. SHARE HOLDING 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 [As on 31-March-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		4,50,000	4,50,000	100.00%		4,50,000	4,50,000	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)		4,50,000	4,50,000	100.00%		4,50,000	4,50,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)			-	0.00%			-	0.00%	0.00%
TOTAL (A)		4,50,000	4,50,000	100.00%		4,50,000	4,50,000	100.00%	0.00%

B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	4,50,000	4,50,000	100.00%	-	4,50,000	4,50,000	100.00%	0.00%

(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	Trishneet Arora	3,33,000	74.00%		3,33,000	74.00%		0.00%
2	Charanjit Singh	18,000	4.00%		18,000	4.00%		0.00%
	TOTAL	3,51,000	78.00%		3,51,000	78.00%		0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	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	Trishneet Arora						
	At the beginning of the year			3,33,000	74.00%	3,33,000	74.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			3,33,000	74.00%	3,33,000	74.00%

2	Charanjit Singh						
	At the beginning of the year			18,000	4.00%	18,000	4.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			18,000	4.00%	18,000	4.00%

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	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	Ankit Vijay Kedia						
	At the beginning of the year			22,500	5.00%	22,500	5.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			22,500	5.00%	22,500	5.00%

2	Subinder Jeet Singh Khurana						
	At the beginning of the year			9,000	2.00%	9,000	2.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			9,000	2.00%	9,000	2.00%

3	Vijay Kishanlal Kedia						
	At the beginning of the year			67,500	15.00%	67,500	15.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			67,500	15.00%	67,500	15.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	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	Trishneet Arora						
	At the beginning of the year			3,33,000	74.00%	3,33,000	74.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			3,33,000	74.00%	3,33,000	74.00%

2	Charanjit Singh						
	At the beginning of the year			18,000	4.00%	18,000	4.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			18,000	4.00%	18,000	4.00%

V. INDEBTEDNESS

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

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		2,67,160.00		2,67,160.00
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	2,67,160.00	-	2,67,160.00
Change in Indebtedness during the financial year				
* Addition		19,61,582		19,61,582
* Reduction				-
Net Change	-	19,61,582	-	19,61,582
Indebtedness at the end of the financial year				
i) Principal Amount		22,28,742		22,28,742
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	22,28,742	-	22,28,742

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

NOT APPLICABLE

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name			(Rs)
	Designation			
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			

B. Remuneration to other Directors

NOT APPLICABLE

SN.	Particulars of Remuneration	Name of Directors		Total Amount
				(Rs)
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			-
	Overall Ceiling as per the Act			

C. Remuneration to Directors				
SN.	Particulars of Remuneration	Name of Directors		Total Amount
	Name	Trishneet Arora	Charanjit Singh	(Rs)
	Designation	Director	Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	26,96,950.00	9,60,000.00	36,56,950.00
	(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 (House Rent Allowance)	-	-	-
	Total	26,96,950.00	9,60,000.00	36,56,950.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					NOT APPLICABLE
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2021, which were not arm's length basis

2. Details of material contracts or arrangement or transactions at arm's length basis

There were contracts or arrangements or transactions entered in to during the year ended 31st March, 2021, which were arm's length basis as under

Name of related party	Nature of relationship	Duration of Contract	Date of approval by board	Nature of Transaction	Amount in INR
Trishneet Arora	Director	NA	NA	Remuneration	26,96,950
Charanjit Singh	Director	NA	NA	Remuneration	9,60,000

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(a) Conservation of energy

1.	The steps taken or impact on conservation of energy	- Installation of energy meter at all high energy consuming equipment - The conventional tube-light have been changed to LED tubes / bulb
2.	The steps taken by the company for utilizing alternate sources of energy.	NIL
3.	The capital investment on energy conservation equipment's	NIL

(b) Technology absorption

1.	The efforts made towards technology absorption	NIL
2.	The benefits derived like product improvement, cost reduction, product development or import substitution	NIL
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
4.	The expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo

Particulars with regard to foreign exchange earnings and outgo are furnished below:

Particular	31 st March, 2021	31 st March, 2020
Foreign Exchange Earnings: Rs.	2,11,40,760	1,84,06,320.00
Foreign Exchange Outgo: Rs.	0.00	0.00

DISCLOSURE UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014

(a) The names of the top ten employees in terms of remuneration drawn:

Sr. No	Name, Age, Qualification & No. of Shares held in the company	Designation / Nature of Duties	Remuneration (Rs.)	Date of Joining and experience	Particulars of last Employment	Relative of any director or manager of the company, if so specify the name
NOT APPLICABLE						

(b) The name of every employee(s) who was employed throughout the year ended March 31, 2021 who were in receipt of remuneration for that year which, in the aggregate is not less than Rs. 1,02,00,000- per annum in terms of the said Rule- **N.A.**

(c) Name of the Employee(s) employed for part of the financial year 2020-21, and was in receipt of remuneration for that part of the year, at a rate which, in the aggregate, was not less than Rs. 8,50,000/- per month in terms of the said Rule.- **N.A.**

NOTES:

1. Remuneration includes Salary, Commission, Medical Expenses, Club Fees, Contribution to Provident Fund and the monetary value of perquisites calculated as per the Income Tax Act,1961 and the Rules made therein, as applicable.
2. Employment is on contractual basis, which can be terminated by either party by giving three months' notice in writing.



Maharishi & Co.

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

**To the Members of
TAC INFOSEC PRIVATE LIMITED**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **TAC INFOSEC PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- b. In the case of the Statement of Profit and Loss, of Profit 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 Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 Act and the Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation of these financial statement to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including Accounting Standards specified u/s 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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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.

Information Other than the Financial Statements and Auditor's Report Thereon

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

Our opinion on the financial statements does not cover the other information and we 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 the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Auditors' Responsibility

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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



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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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure-A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;



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- f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion the provisions of section 197 read with Schedule V to the Companies Act relating to payment of managerial remuneration are applicable to public limited company;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us;
 - i. The company has disclosed the impact, if any, of pending litigations on its financial position in its financial statements refer note to the financial statements;
 - ii. The company does not have any long-term contracts including derivative contracts, hence the question of any material foreseeable losses does not arise;
 - iii. The company does not declare dividend during the year, hence no amounts were required to be transferred, to the Investor Education and Protection Fund by the company.

For, Maharishi & Co.

Chartered Accountants

Firm Registration No. 124872W

Sd/-

Kapil Sanghvi

Partner

Membership No. 141168

UDIN: 22141168ADTKUS7760

Signed at Jamnagar on 30th December, 2021



ANNEXURE "A" TO INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of TAC INFOSEC PRIVATE LIMITED on the financial statements for the year ended 31st March, 2021]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the fixed assets have not been physically verified by the management during the year but there is a regular programme of verification, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are in the name of the company.
- (ii) The Company is a Service company, therefore it does not carry any Inventory.
- (iii) As informed, the Company has not granted loans, secured or unsecured to other parties covered under the register maintained under Section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans or guarantees and has not provided any security or made any investments as envisaged in section 185 and 186 and hence therefore the said provisions do not apply to the company.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) The Central Government has prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for the port services of the company. However, turnover is below threshold as mentioned in Rule 3 of Companies (Cost records and Audit) Rules, 2014, it will not be applicable.
- (vii) (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and service tax and any other material statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months.
- (b) A According to the records of the Company, information and explanation given by management of the company, there are no dues outstanding of income-tax, sales-tax, Goods and service tax, customs duty, excise duty and cess on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of its dues to bank.



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- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) In our opinion the provisions of section 197 read with Schedule V to the Companies Act relating to payment of managerial remuneration are applicable to public limited company. Therefore, the provisions of clause 3 (xi) of the Order are not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, section 177 of the companies Act, 2013 does not apply to the company. Further, all transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For, Maharishi & Co.

Chartered Accountants

Firm Registration No. 124872W

Sd/-

Kapil Sanghvi

Partner

Membership No. 141168

UDIN: 22141168ADTKUS7760

Signed at Jamnagar on 30th December, 2021



Maharishi & Co.

Chartered Accountants

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TAC INFOSEC PRIVATE LIMITED
Balance Sheet as at 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	31-Mar-21	31-Mar-20
EQUITY:			
A. Equity & Liabilities:			
(a) Shareholders' Funds	2	45,00,000	45,00,000
(b) Reserves & Surplus	3	156,57,493	93,87,122
(c) Money Received Against Share Warrants			
Sub-Total (1)		201,57,493	138,87,122
B. Share Application Money Pending Allotment:			
Sub-Total (2)		-	-
LIABILITIES:			
C. Non Current Liabilities:			
(a) Long Term Borrowings	4	21,81,721	2,67,160
(b) Deferred Tax Liabilities (Net)	9	1,37,840	43,423
(c) Other Long Term Liabilities	-	-	-
(d) Long Term Provisions		-	-
Sub-Total (3)		23,19,561	3,10,584
D. Current Liabilities:			
(a) Short Term Borrowings	5	-	-
(b) Trade Payables			
(i) total outstanding dues of micro enterprises and small	6	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		47,97,365	34,79,774
(c) Short Term Provisions		77,29,375	3,24,000
(d) Other Current Liabilities	7	54,83,801	49,92,617
Sub-Total (4)		180,10,541	87,96,391
TOTAL LIABILITIES (1+2+3+4)		404,87,595	229,94,097
ASSETS:			
E. Non Current Assets			
(a) Fixed Assets			
I. Tangible Assets	8	42,69,754	18,56,013
II. Intangible Assets		-	-
III. Intangible Asset Under Development		-	-
(b) Non Current Investments		-	-
(c) Deferred Tax Assets (Net)	9	-	-
Sub-Total (5)		42,69,754	18,56,013
F. Current Assets			
(a) Trade Receivables	10	107,34,579	40,77,076
(b) Cash and Bank Balances	11	207,69,449	124,86,610
(c) Other Current Assets	12	17,77,751	30,93,132
(d) Short Term Loans and Advances	13	29,36,062	14,81,266
Sub-Total (6)		362,17,841	211,38,084
TOTAL ASSETS (5+6)		404,87,595	229,94,097

As per our report of even date

For Maharishi & Co

Chartered Accountants

ICAI Firm Registration No.124872W

sd/-

Kapil Sanghvi

Partner

Membership No. 141168

For and on behalf of the Board Directors

TAC INFOSEC PRIVATE LIMITED

sd/-

Trishneet Arora

Director

(DIN: 07567604)

sd/-

Charanjit Singh

Director

(DIN: 07567588)

Place: Jamnagar

Date: 30.12.2021

UDIN:22141168ADTKUS7760

TAC INFOSEC PRIVATE LIMITED
Statement of Profit and Loss for period ended 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	31-Mar-21	31-Mar-20
A. Income			
Revenue From Operations	14	504,36,661	436,42,128
Other Income	15	12,12,256	2,59,056
Total Revenue		516,48,917	439,01,184
B. Expenses			
Cost of Raw Material Consumed		-	-
Purchase of Stock in Trade		-	-
(Increase)/ Decreases in Inventories of Finished Goods, Work in Progress and Traded Goods		-	-
Employee benefits expense	16	230,22,966	163,69,323
Finance Cost	17	1,94,534	1,61,202
Depreciation and Amortisation Expenses	8	4,02,804	4,58,280
Other Expenses	18	194,73,824	209,00,797
Total Expenses		430,94,129	378,89,602
Profit Before Exceptional Items		85,54,788	60,11,582
C. Less Exceptional Items			-
Profit Before Extra Ordinary Items		85,54,788	60,11,582
D. Less Extra Ordinary Items			-
Profit Before Tax		85,54,788	60,11,582
E. Tax Expense/(Income) :			
MAT Credit Entitlement		-	-
Income Tax Provision		21,90,000	14,98,000
Taxation Of Earlier Year		-	-
Deferred tax Charge/(Credit)		94,417	2,15,970
Total tax expense		22,84,417	17,13,970
Profit / (Loss) for the Period / Year Carried Forward to Summary Statement of Assets and Liabilities		62,70,371	42,97,612
Earning Per Share:		13.93	9.55

As per our report of even date

For Maharishi & Co
Chartered Accountants
ICAI Firm Registration No.124872W

For and on behalf of the Board Directors
TAC INFOSEC PRIVATE LIMITED

sd/-
Kapil Sanghvi
Partner
Membership No. 141168

sd/-
Trishneet Arora
Director
(DIN: 07567604)

sd/-
Charanjit Singh
Director
(DIN: 07567588)

Place: Jamnagar
Date: 30.12.2021
UDIN:22141168ADTKUS7760

TAC INFOSEC PRIVATE LIMITED

CIN: U72900PB2016PTC045575

04th Floor, World Tech Tower,
Plot No.C-203, Phase 8B,
Industrial Area, Sector 74,
Mohali-160059, Chandigarh,
Mohali, Punjab, India
E-Mail:- finance@tacsecurity.co.in

➤ **Corporate Information:**

TAC Infosec Private Limited (the company) is a Private Company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in the selling and providing services related to cyber securities and other incidental and ancillary activities thereto. The company was incorporated on 01.08.2016.

➤ **Basis of preparation:**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below:

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

1 Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2 Tangible Fixed Assets:

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

In case of revaluation of fixed assets, any revaluation surplus is credited to the revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognized in the statement of profit and loss, in which case the increase is recognized in the statement of profit and loss. A revaluation deficit is recognized in the

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statement of profit and loss, except to the extent that it offsets an existing surplus on the same asset recognized in the asset revaluation reserve.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

3 Depreciation on tangible fixed assets:

Depreciation on fixed assets is calculated on a written down value basis using the rates arrived at based on the useful lives estimated by the management. The company has used the following rates to provide depreciation on its fixed assets:

Name of Assets	Useful life (years)
Laptop	3
Printer	3
Furniture	10
Computer Equipment	5
Vehicle	8

4 Provision for Current and Deferred Tax:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from “timings differences” between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognised and carried forward only, to the extent that there is a virtual certainty that the asset will be realized in future.

5 Impairment of Assets:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a changed in the estimate of recoverable amount.

TAC INFOSEC PRIVATE LIMITED

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Mohali, Punjab, India
E-Mail:- finance@tacsecurity.co.in

6 Events occurring after Balance Sheet Date:

Material events occurring after date of Balance Sheet are taken into cognizance.

7 Revenue Recognition:

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

Income from services

Revenue from services is recognized on rendering of services. The company collects service/ Goods and Service Tax tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

8 Provisions/Contingencies:

A provision is recognised for a present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation at the Balance Sheet date. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements

9 Investments:

Investments that are readily realizable and intended to be held for not more than a year 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, less provision for diminution in value other than temporary.

10 Earnings per Share:

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the

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weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

11 Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

TAC INFOSEC PRIVATE LIMITED

Note No. 2 Share Capital:

Particulars	As at 31st March 2021		As at 31st March 2020	
	Number	Amount Rs.	Number	Amount Rs.
<u>Authorized Share Capital</u>				
Equity Shares of Rs. 10 each	5,00,000	50,00,000	5,00,000	50,00,000
<u>Issued, Subscribed and Fully Paid up Shares</u>				
Equity shares of Rs. 10 each	4,50,000	45,00,000	4,50,000	45,00,000
TOTAL SHARE CAPITAL	4,50,000	45,00,000	4,50,000	45,00,000

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period - Equity Shares

Particular	No. Of shares	Amount in Rs.	No. Of shares	Amount in Rs.
Equity shares outstanding at the beginning of the year	45,00,000	450,00,000	12,500	1,25,000
Add : Bonus Shares issued during the year	-	-	4,37,500	43,75,000
Add : Right shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Outstanding at the end of the period	45,00,000	450,00,000	4,50,000	45,00,000

Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a per share value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

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.

Details of shareholders holding more than 5% shares in the company

Particulars	2020-21		2019-20	
	No.	% of total holding	No.	% of total holding
Trishneet Arora	3,33,000	74.00%	3,33,000	74.00%
Vijay Kishanlal Kedia	67,500	15.00%	67,500	15.00%
Ankit Vijay Kedia	22,500	5.000%	22,500	5.000%
TOTAL	4,23,000	94.00%	4,23,000	94.00%

As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

TAC INFOSEC PRIVATE LIMITED
Notes forming part of Balance Sheet:

(Amount in Rs.)

Note	Particulars	As At	As At
		31st March 2021	31st March 2020
3	Reserves & Surplus:		
	Securities Premium		
	Opening Balance	1,00,000	1,00,000
	Add: Premium received on shares issued during the year	-	-
	Less: Capitalised Security Premium by Issuing Bonus Shares	-	-
	Closing Balance (A)	1,00,000	1,00,000
	Surplus in Profit & Loss		
	Opening Balance	92,87,122	49,89,510
	Add: Profit/(Loss) for the period	62,70,371	42,97,612
	Closing Balance (B)	155,57,493	92,87,122
	Total (A +B)	156,57,493	93,87,122
4	Long Term Borrowings:		
	Secured Loans		
	HDFC Car Loan	21,81,721	2,67,160
	Total	21,81,721	2,67,160
	Loans from HDFC Bank		
	Secured against Car and Repaid in 84 Monthly Installment of Rs. 5,842/- each month.		
5	Short Term Borrowings :		
	Unsecured Loans		
	Loans from Directors	-	-
	Total	-	-
	Loans from directors :		
1	Loans are interest free loan.		
2	It is repayable on Demand.		
6	Trade Payables :		
	Total outstanding dues of creditors other than Micro Enterprises & Small Enterprise	47,97,365	34,79,774
	Total	47,97,365	34,79,774

TAC INFOSEC PRIVATE LIMITED
Notes forming part of Balance Sheet:

(Amount in Rs.)

Note	Particulars	As At	As At
		31st March 2021	31st March 2020
7	Other Current Liabilities :		
	Duties & Taxes	31,97,578	22,49,284
	Other Payables	19,52,803	12,09,481
	Current Maturity of Long Term Borrowing	47,021	42,505
	Director Remuneration	-	12,93,117
	Advances to Customer	2,86,399	1,98,230
	Total	54,83,801	49,92,617
8	Short Term Provisions		
	Provision for Audit fees	2,29,375	3,24,000
	Provision for Support Services	75,00,000	
	Total	77,29,375	3,24,000
9	Deferred Tax Assets (Liability) / Deferred Tax (Assets) (Net) :		
	Deferred Tax (Liability)/Assets	-1,37,840	-43,423
	Total	-1,37,840	(43,423)
10	Trade Receivable :		
	Trade Receivables not exceeding six months :		
	Unsecured Considered Good	107,34,579	40,77,076
	Total	107,34,579	40,77,076
11	Cash and Bank Balances:		
	Cash on Hand	54,492	46,122
	Balances with Banks	207,14,958	124,40,488
	Total	207,69,449	124,86,610
12	Other Current Assets:		
	Other Current Assets	17,77,751	30,93,133
	Total	17,77,751	30,93,133
13	Short Term Loans and Advances :		
	Amount with Government Authorities	3,07,589	9,40,993
	Other Loan & Advances	26,28,473	5,40,273
	Total	29,36,062	14,81,266

TAC INFOSEC PRIVATE LIMITED
Notes forming part of Balance Sheet:

(Amount in Rs.)

Note	Particulars	As At	As At
		31st March 2021	31st March 2020

TAC INFOSEC PRIVATE LIMITED
F.Y. 2020-21

(Amount in Rs.)

Note No. 8	Particulars					
	Tangible Fixed Assets	Furniture & Fixtures	Computer & Printer	Office Equipments	Motor Vehicle	Total
	Gross Block As at 31st March, 2020	6,38,154	14,83,977	66,495	3,84,941	25,73,568
	Addition	14,000	4,65,836	1,12,288	22,24,421	28,16,545
	Deletion					
	As at 31st March, 2021	6,52,154	19,49,813	1,78,783	26,09,362	53,90,112
	Depreciation					
	Opening Balance as on 31st March, 2020	1,82,679	4,55,537	16,691	62,647	7,17,554
	Addition	61,871	2,42,289	19,389	79,255	4,02,804
	Deletion	-	-	-	-	-
	As at 31st March, 2021	2,44,551	6,97,826	36,080	1,41,902	11,20,358
	Addition					
	Deletion					
	At 31st March, 2020	4,55,475	10,28,441	49,804	3,22,294	18,56,013
	At 31st March, 2021	4,07,604	12,51,987	1,42,703	24,67,460	42,69,754

TAC INFOSEC PRIVATE LIMITED

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17 RELATED PARTY DISCLOSURE						
(a) Name of Related Parties:						
	Key Management Personnel	Trishneet Arora	Director			
		Charanjit Singh	Director			
		Vijay Kedia	Additional Director			
		Subinder Khurana	Additional Director			
(b) Transaction with Related Parties:						
				(Amount in Rs.)		
		Name	Nature of Transactions	2020-21	2019-20	
	Transctions with the Key Managerial Persons	Trishneet Arora	Salary	26 96 950	24,00,000	
		Charanjit Singh	Salary	9 60 000	9,60,000	
			House Rent	-	-	
		Total		36,56,950	33,60,000	

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FORM MGT 11

Proxy form

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

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No /Client ID:	
DP ID:	

I/We, being the member(s) of _____ shares of the Tac Infosec Private Limited hereby appoint:

Name	
Address:	
E-mail ID:	
Signature , or failing him	

Name	
Address:	
E-mail ID:	
Signature , or failing him	

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 04th Annual General Meeting of the company (Which was held on November 30, 2021 and was Adjourned) to be held on December 30, 2021 at 12.00 p.m. at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
Ordinary Business			
1.	Adoption of Audited Financial Statements for the financial year ended 31 st March, 2021.		

TAC Infosec Private Limited

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E-Mail:- finance@tacsecurity.co.in

Signed this ____ day of _____ 20____

Signature of Shareholder

Affix Revenue Stamp

Signature of Proxy holder

Notes:

1. 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.
2. A proxy need not be a member of the Company.
3. This is only optional, please put a "X" in the appropriate column against the resolutions indicated in the Box,. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.