



Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India
Tel.: +91 - 288 - 2665023 - 2665024
e-mail: info@jainandmaharishi.com

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, 2023, 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:

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
- 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





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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.

Emphasis of Matter

We draw attention to Note No. 1 (ii) (l) of Financial Statement in respect of non recognition income tax expenses in view of deduction to be claimed u/s 80-IAC.

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.

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.





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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:





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- 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 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





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- (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, 2020 ("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:





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- 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;p
 - e. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act;
 - 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.
3. As required under Rule 11(e) of the Companies (Audit and Auditors) Rule, 2014, we report that





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- a. The management has represented that, other than as disclosed in the notes to the accounts,
- The reporting entity has not used an intermediary or
 - The reporting entity has not acted as an intermediary

for advancing / loaning to / investing funds in ultimate beneficiary / ultimate beneficiary / ultimate beneficiary identified by the funding party or has not provided any guarantee / security or the like on behalf of the ultimate beneficiary / funding party

- b. We have performed audit procedures and examined the appropriateness of such representation given by the management as per the requirement of Rule 11(e)(i) and (ii). Based on such examination, we report that nothing come to our notice that has caused us to believe that the above mentioned representation contains any material misstatement.

4. The Company has not been declared and paid any dividend during the financial year hence provision prescribed under section 123 of The Companies Act, 2013 read with Rule 11(f) of the Companies (Audit and Auditors) Rule, 2014 does not applicable.

For, Maharishi & Co.

Chartered Accountants

Firm Registration No. 124872W

Kapil Sanghvi



Kapil Sanghvi

Partner

Membership No. 141168

UDIN: 23141168BGVRZS2470

Signed at Jamnagar on 4th September, 2023



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ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of TAC INFOSEC PRIVATE LIMITED on the financial statements for the year ended 31st March, 2023]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- (b) All the Property, Plant & Equipment 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, there are no immovable property in the name of company and hence no title deeds required to be made.
- (d) The Company has not revalued its property, plant and equipment or intangible assets or both during the year ended March 31, 2023.
- (e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) The Company is a Services Company; therefore it does not carry any inventory.
- (iii) As informed, the company has not granted any loans, secured unsecured to companies, firm, Limited Liability Partnerships of other parties covered under the register maintained under section 189 of the Act. Accordingly, the provisions stated in paragraph 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (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 section 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 not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under. Accordingly, paragraph 3(vi) of the Order is not applicable to company.





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- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, and any other material statutory dues applicable to it. 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, 2023 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues with respect to income tax, duty of customs, goods and services taxes and any other material statutory dues applicable to it, which have not been deposited on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given by the management and audit procedures performed by us, the Company has not raised money by way of term loans. Hence reporting under this clause is not applicable.
- (d) On an overall examination of the financial statements of the Company, no funds are raised on short-term basis. Hence reporting under this clause is not applicable.
- (e) The Company did not have any subsidiaries, associates or joint ventures. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company did not have any subsidiaries, associates or joint ventures. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.





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- (xi) (a) No material fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) a. As per information and explanation provided to us by the management of the company, and based on our examination the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
b. As company is not require to appoint internal auditor. Accordingly, the requirement to report on clause 3(xiv)(b) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company. Further, the Company has not conducted any Non-Banking Financial or Housing Finance activities and is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(a), 3(xvi)(b), 3(xvi)(c) and 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and immediately preceding financial year respectively. Accordingly, the requirement to report on clause 3(xvii) of the Order is not applicable to the Company.





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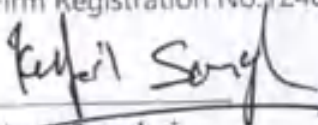
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- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 23 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Provisions prescribed under section 135 of the Companies Act, 2013 is not applicable to the company; hence the clause xx (a) & xx (b) is not applicable to the company.
- (xxi) There are no subsidiary, associates and joint venture companies in which consolidation financial statements are required hence this clause is not applicable to the company.

For Maharishi & Co.
Chartered Accountants

Firm Registration No. 124872W


Kapil Sanghvi

Partner

Membership No. 141168

UDIN: 23141168BGVRZS2470



Signed at Jamnagar on 4th September, 2023

TAC INFOSEC PRIVATE LIMITED
Balance Sheet as at 31st March, 2023

(Figures in Lakhs)

Particulars	Note No.	31/03/2023	31/03/2022
EQUITY:			
A. Equity & Liabilities:			
(a) Shareholders' Funds	2	45.00	45.00
(b) Reserves & Surplus	3	733.12	220.59
(c) Money Received Against Share Warrants			
Sub-Total (1)		778.12	265.59
B. Share Application Money Pending Allotment:			
Sub-Total (2)		-	-
LIABILITIES:			
C. Non Current Liabilities:			
(a) Long Term Borrowings	4	16.20	35.94
(b) Deferred Tax Liabilities (Net)	5	1.30	1.30
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
Sub-Total (3)		17.50	37.24
D. Current Liabilities:			
(a) Short Term Borrowings	6	19.73	37.84
(b) Trade Payables			
(i) total outstanding dues of micro enterprises and small			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7	27.67	26.72
(c) Short Term Provisions	8	110.52	49.97
(d) Other Current Liabilities	9	89.28	80.75
Sub-Total (4)		247.20	195.28
TOTAL LIABILITIES (1+2+3+4)		1,042.82	498.11
ASSETS:			
E. Non Current Assets			
(a) Property, Plant and Equipments and Intangible assets			
i. Tangible Assets	10	79.17	94.12
ii. Intangible Assets			
iii. Capital Work-in-progress			
iv. Intangible Asset Under Development			
(b) Non Current Investments			
(c) Deferred Tax Assets (Net)			
(d) Other Non Current Asset	11	89.55	
Sub-Total (5)		168.72	94.12
F. Current Assets			
(a) Trade Receivables	12	436.65	197.22
(b) Cash and Bank Balances	13	115.34	0.91
(c) Other Current Assets	14	76.19	14.89
(d) Bank balance other than (C) above	15	172.03	171.03
(e) Short Term Loans and Advances	16	73.90	19.94
Sub-Total (6)		874.10	403.99
TOTAL ASSETS (5+6)		1,042.82	498.11

Summary of Notes to Accounts & Significant Accounting Policies 1

As per our report of even date
For Maharishi & Co

Chartered Accountants

ICAI Firm Registration No. 27872W

Kapil Sanghvi
Kapil Sanghvi
Partner
Membership No. 141168

Place: Jamnagar

Date: September 4, 2023

UDIN: 23141168BGVRZS2470

TAC INFOSEC PRIVATE LIMITED
Authorised Signatory
Trishmeet Arora
(DIN: 07567604)

TAC INFOSEC PRIVATE LIMITED
Authorised Signatory
Charanjit Singh
(DIN: 07567688)

TAC INFOSEC PRIVATE LIMITED

Statement of Profit and Loss for period ended 31st March, 2023

Particulars	Note No.	31/03/2023	31/03/2022
A. Income			
Revenue From Operations	17	1,000.01	510.95
Other Income	18	14.27	12.68
Total Revenue		1,014.28	523.63
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	19	128.43	291.14
Finance Cost	20	8.82	9.97
Depreciation and Amortisation Expenses	21	24.60	19.29
Other Expenses	22	339.89	115.49
Total Expenses		501.74	435.90
Profit Before Exceptional Items		512.54	87.73
C. Less Exceptional Items			
Profit Before Extra Ordinary Items		512.54	87.73
D. Less Extra Ordinary Items			
Profit Before Tax		512.54	87.73
E. Tax Expense/(Income) :			
MAT Credit Entitlement		-	23.80
Income Tax Provision		-	-
Taxation Of Earlier Year		-	-0.08
Deferred tax Charge/(Credit)		-	23.72
Total tax expense			
Profit / (Loss) for the Period / Year Carried Forward to Summary Statement of Assets and Liabilities		512.54	64.01
Earning Per Share:		113.90	14.23

Summary of Notes to Accounts & Significant Accounting Policies

1

As per our report of even date

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

Kapil Sanghvi



Kapil Sanghvi
Partner
Membership No. 141168

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

Trishneet Arora
Authorized Signatory
Director
(DIN: 07567604)

Charanjit Singh
Authorized Signatory
Director
(DIN: 07567588)

Place: Jamnagar
Date : September 4, 2023
UDIN : 23141168BGVRZS2470

TAC INFOSEC PRIVATE LIMITED
Significant Accounting Policies

1 Notes on Account & Significant Accounting Policies

I Notes on Account

a. Corporate Information

Tac Infosec Private Limited Company incorporated in the year of 2016 and its object is to carry on business 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 network.

b. Basis of Preparation

The financial statements of the company have been prepared in accordance with the generally accepted Accounting Principle in India (Indian GAAP). The company has prepared this financial statements to comply in all material respect with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 except as stated above.

c. Going Concern

The Company is incorporated in the year of 2016 and it is Going Concern.

II Summary of Significant Accounting policy

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingents 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 outcome requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Income Taxes

The expenses comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal Income Tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.

c. Earning per share

Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting dividends and attributable tax) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, shares split, reverse shares split (Consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.



TAC INFOSEC PRIVATE LIMITED
Significant Accounting Policies

1 Notes on Account & Significant Accounting Policies

1 Notes on Account:

d. Provisions

A provision is recognised when the company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation at the reporting date, these estimates are reviewed at each reporting to settle the obligation at the reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

e. Contingent Liabilities

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 arise 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.

f. 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. The following specific recognition criteria must also be met before revenue is recognized:

Income from services

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

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

g. Retirement and other 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 an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.



TAC INFOSEC PRIVATE LIMITED
Significant Accounting Policies

1 Notes on Account & Significant Accounting Policies

1 Notes on Account

h Intangible assets

Intangible assets acquired separately are measured on initial recognition at historical cost. Intangibles assets having a finite life are subsequently carried at cost less any accumulated amortization and accumulated impairment losses.

Intangible assets with finite lives are amortized over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Gains or losses arising from derecognition of an intangible asset 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 or loss when the asset is derecognized.

i Foreign Currency Transactions

- (i) Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (₹), which is Company's functional and presentation currency.
- (ii) On initial recognition, all foreign currency transactions are recorded at foreign exchange rate on the date of transaction.
- (iii) Monetary items of current assets and liabilities in foreign currency outstanding at the close of financial year are revalued at the appropriate exchange rates prevailing at the close of the year.
- (iv) The gain or loss on decrease/increase in reporting currency due to fluctuations in foreign exchange rates, in case of monetary current assets and liabilities in foreign currency, are recognised in the Statement of Profit and Loss.

j Segment Reporting

In the context of Accounting Standard 17 on Operating Segment, as specified in the Companies (Accounting Standards) Rules, 2015, are considered to constitute one single primary segment. Operating segments are reported in a manner consistent with the internal reporting provided to the Core Management Committee which includes the Managing Director who is the Chief Operating Decision Maker within the rules prescribed under, there as no reporting segments for the entity.

k Minimum Alternate Tax

The company has been availing tax holiday benefit u/s 80IAC of the Income Tax Act, 1961 on the taxable income. However, in view of the amendment in Income Tax Act, 1961 w.e.f. April 1, 2011 by Finance Act 2011, the company is liable to pay Minimum Alternate Tax (MAT) on income from the F.Y. 2011-12. MAT credit is recognized as an asset only when and to the extent there is reasonable certainty that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a reasonable certainty to the effect that the company will pay normal income tax during the specified period.



TAC INFOSEC PRIVATE LIMITED

(Figures in Lakhs)

Note No. 2 Share Capital:

Particulars	As at 31st March 2023		As at 31st March 2022	
	Number	Amount Rs.	Number	Amount Rs.
<u>Authorized Share Capital</u>				
Equity Shares of Rs. 10 each	5.00	50.00	5.00	50.00
<u>Issued, Subscribed and Fully Paid up Shares</u>				
Equity shares of Rs. 10 each	4.50	45.00	4.50	45.00
TOTAL SHARE CAPITAL	4.50	45.00	4.50	45.00

Reconciliation of the shares outstanding at the:

Particular	No of Shares	Amount of Shares	No. Of shares	Amount in Rs.
Equity shares outstanding at the beginning of the year	4.50	45.00	4.50	45.00
Add : Bonus Shares issued during the year	-	-	-	-
Add : Right shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Outstanding at the end of the period	4.50	45.00	4.50	45.00

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	2022-23		2021-22	
	No.	% of total holding	No.	% of total holding
Trishneet Arora	3.33	74%	3.33	74%
Vijay Kishanlal Kedia	0.68	15%	0.68	15%
Ankit Vijay Kedia	0.23	5%	0.23	5%
TOTAL	4.23	94%	4.23	94%

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.

Details of Promoters Shareholding at the end of year.

Name of Promoter	2022-23			2021-22		
	No. of Shares	%	%Change During the year	No. of Shares	%	%Change during the year
Trishneet Arora	3.33	74%	0.00	3.33	74%	0.00
Charanjeet Singh	0.18	4%	0.00	0.18	4%	0.00
Total	3.51	78%	0.00	3.51	78%	0.00



TAC INFOSEC PRIVATE LIMITED
Notes forming part of Balance Sheet

Note	Particulars	As At	As At
		31st March 2023	31st March 2022
3	Reserves & Surplus:		
	<u>Securities Premium</u>		
	Opening Balance	1.00	1.00
	Add: Premium received on shares issued during the year	-	-
	Less: Capitalised Security Premium by issuing Bonus Shares	-	-
	Closing Balance (A)	1.00	1.00
	<u>Surplus in Profit & Loss</u>		
	Opening Balance	219.59	155.57
	Add: Profit/(Loss) for the period	512.54	64.01
	Closing Balance (B)	732.13	219.59
	Total (A+B)	733.13	220.59
4	Long Term Borrowings:		
	Secured Loans		
	ICICI Bank Car Loan	7.84	12.60
	HDFC Car Loan	0.99	1.69
	Bajaj Finance Loan	7.36	21.64
	Total	16.20	35.94
4.1	Terms & Conditions		
(a)	Loans from ICICI Bank Secured against Car and Repayable in Monthly Installment of Rs. 39,675/- each month.		
(b)	Loans from HDFC Bank Secured against Car and Repayable in Monthly Installment of Rs. 5,842/- each month.		
(c)	Loans from Bajaj Finance Secured against Car and Repayable in Monthly Installment of Rs. 1,18,930/- each month.		
5	Deferred Tax Assets (Liability) / Deferred Tax (Assets) (Net) :		
	Deferred Tax (Liability)/Assets	-1.30	-1.30
	Total	-1.30	-1.30
6	Short Term Borrowings :		
	Secured Loan :		
	Current Maturity of Long Term Borrowing	20	15.28
	Borrowing from HDFC Bank - Bank Overdraft		37.84
	Unsecured Loans		
	Loans from Directors		
	Total	19.73	53.12
7	Trade Payables :		
	Total outstanding dues of creditors other than Micro Enterprises & Small Enterprise	27.67	26.72
	Total	27.67	26.72



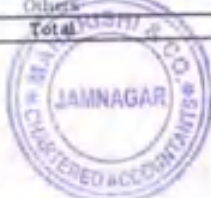
TAC INFOSEC PRIVATE LIMITED
Notes forming part of Balance Sheet

Note	Particulars	As At				
		31st March 2023	31st March 2022			
Figures For the Current Reporting Period as on March 31, 2023						
	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	MSME	0.00	0.00	0.00	0.00	0.00
	Others	27.67	0.00	0.00	0.00	27.67
	Dispute dues-MSME	0.00	0.00	0.00	0.00	0.00
	Dispute dues -Others	0.00	0.00	0.00	0.00	0.00
	Total	27.67	-	-	-	27.67
Figures For Previous Reporting Period as on March 31, 2022						
	Particulars	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	MSME	26.72	-	-	-	26.72
	Others	-	-	-	-	-
	Dispute dues-MSME	-	-	-	-	-
	Dispute dues -Others	-	-	-	-	-
	Total	26.72	-	-	-	26.72
8	Short Term Provisions					
	Provision for Employee Benefit Expenses					0.70
	Provision for Taxation				66	
	Provision for Others				45	49.27
	Total				110.52	49.97
9	Other Current Liabilities :					
	Duties & Taxes				59.09	26.83
	Other Payables				29.21	38.15
	Director Remuneration				-	-
	Advances to Customer				0.98	0.48
	Total				89.28	65.47
11	Other Non Current Asset :					
	Balances with Govt. Authority (MAT Receivable)				89.55	-
	Total				89.55	-
12	Trade Receivable :					
	Trade Receivables not exceeding six months :					
	Unsecured Considered Good				436.65	197.22
	Total				436.65	197.22

Note 12: TRADE RECEIVABLES

Figures For the Current Reporting Period as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables- Considered Goods	429.76	4.05	2.84	0.00	0.00	436.65
Undisputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables- Considered Goods	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00	0.00
Total	429.76	4.05	2.84	0.00	0.00	436.65



TAC INFOSEC PRIVATE LIMITED
Notes forming part of Balance Sheet

Note	Particulars	As At	
		31st March 2023	31st March 2022
Figures For Previous Reporting Period as on March 31, 2022			
	Particulars	Outstanding for following periods from due date of payment	
		Less than 6 Months	6 Months - 1Year
		1-2 Years	2-3 Years
		More than 3 Years	Total
	Undisputed Trade Receivables- Considered Goods	186.51	2.48
	Undisputed Trade Receivables- Considered Doubtful	0.00	0.00
	Disputed Trade Receivables- Considered Goods	0.00	0.00
	Disputed Trade Receivables- Considered Doubtful	0.00	0.00
	Others	0.00	0.00
	Total	186.51	2.48
13	Cash and Bank Balances:		
	Cash on Hand		0.52
	Balances with Banks		115.31
	Total		115.34
14	Other Current Assets:		
	Other Current Assets		14.89
	Total		14.89
15	Bank Balances other than Cash and Cash Equivalents		
	Bank deposits with original maturity of more than three months but upto twelve months. (including bank guarantee, margin money, etc.)		172.03
	Total		172.03
16	Short Term Loans and Advances :		
	Amount with Government Authorities		1.77
	Other Loan & Advances		72.13
	Total		73.90



TAC INFOSEC PRIVATE LIMITED
F.Y. 2022-23

(Rs.in Lakhs)

Note No. 10	Particulars					
	Tangible Fixed Assets	Furniture & Fixtures	Computer & Printer	Office Equipments	Motor Vehicle	Total
	Gross Block As at 31st March, 2021	6.52	19.50	1.79	26.09	53.90
	Addition	0.23	30.55	0.44	39.50	70.72
	Deletion	-	-	-	-	-
	As at 31st March, 2022	6.75	50.04	2.23	65.59	124.62
	Addition	-	8.82	0.82	-	9.65
	Deletion	-	-	-	-	-
	As at 31st March, 2023	6.75	58.87	3.06	65.59	134.27
	Depreciation					
	Opening Balance as on 31st March, 2021	2.45	6.98	0.36	1.42	11.20
	Addition	0.67	12.81	0.43	5.38	19.29
	Deletion	-	-	-	-	-
	As at 31st March, 2022	3.12	19.79	0.79	6.80	30.50
	Addition	0.68	15.13	0.60	8.20	24.60
	Deletion	-	-	-	-	-
	As at 31st March, 2023	3.80	34.92	1.38	15.00	55.10
	At 31st March, 2022	3.63	30.25	1.44	58.80	94.12
	At 31st March, 2023	2.95	23.95	1.67	50.59	79.17



TAC INFOSEC PRIVATE LIMITED			
Notes forming part of Profit & Loss Account			
Note	Particulars	As At	As At
		31st March 2023	31st March 2022
17	Revenue from Operations :		
	Cyber Security Service Income	930.96	438.94
	Unbilled Revenue	69.05	72.01
	Total Revenue from Operations	1,000.01	510.95
18	Other Income		
	Creditors Write off	-	-
	Interest on IT Refund	-	-
	Interest Received	14.27	12.67
	Round-off	-	0.00
	Total Other Income	14.27	12.68
19	Employee Benefit Expenses:		
	Salary, Wages & Bonus	64.83	269.54
	Directors Remuneration	63.60	21.60
	Total Employee Benefit Expenses	128.43	291.14
20	Finance Cost		
	Bank Commission & Charges	0.27	4.29
	Interest on Car Loan	4.45	2.80
	Interest & late fees	2.88	2.88
	Interest on OD	1.21	-
	Total Finance Cost	8.82	9.97
21	Other Expenses :		
	a. Business Promotion Expenses	0.11	-
	b. Repair and Maintenance Expenses	4.52	3.74
	c. Rent Expenses	29.15	10.40
	d. Legal & Professional & Commission Expenses & other such charges	3.57	30.47
	e. Electricity Expenses	6.12	-
	f. Telephone Expenses	-	2.94
	g. Marketing, Advertisement & Business Promotion Expenses	6.72	46.93
	h. IT Support Expenses	3.65	4.83
	i. Research & Development Expenses	-	-
	j. Travelling Expenses	13.77	11.99
	k. Foreign Exchange Gain/Loss	34.53	0.08
	l. Other Expenses	237.75	4.11
	Total Other Expenses	339.89	115.49



TAC INFOSEC PRIVATE LIMITED

F.Y. 2022-23

(Rs. in Lakhs)

22 RELATED PARTY DISCLOSURE

(a) Name of Related Parties:

Key Management Personnel

Trishneet Arora	Director
Charanjit Singh	Director
Avneet Singh	Relative of Directors
Liberal TV Private Limited	Entity in which Relative of Director have significant influence
Oneiric Gaming Private Limited	
Tac Security Private Limited	

(Rs. in Lakhs)

(b) Transaction with Related Parties:

Name	Nature of Transactions	2022-23	2021-22
Trishneet Arora	Salary	54.00	12.00
Charanjit Singh	Salary	9.60	9.60
Charanjit Singh	Advances for Expenses	28.01	0.84
Avneet Singh	Advances for Expenses	0.09	2.63
Liberal TV Private Limited	Advances for Expenses	26.26	40.00
Oneiric Gaming Private Limited	Advances for Expenses	0.43	0.12
Tac Security Private Limited	Payables	1.44	4.21
Total		119.83	69.40

23 During the year company has obtained start-up recognition of Department for Promotion of Industry and Internal Trade for eligibility of claiming deduction u/s 80-IAC. Accordingly company is in process of claiming deduction U/S IAC. Company has already applied for rectification application u/s 154 for opting for taxation U/S BAA. Hence no provision for Income Tax Expense of Rs.129/- lacs has been made. However eligibility of deduction is subject to acceptance of application by Jurisdictional Assessing Officer (JAO) and rectification of previous year return and granting of permission for withdrawal of form 10-IC by JAO.



TAC INFOSEC PRIVATE LIMITED
Additional Regulatory Information

- i. Title deeds of immovable Property not held in name of the Company: Not Applicable
- Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to
- ii. whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017: Not Applicable
- where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
- iii. (a) repayable on demand or
(b) without specifying any terms or period of repayment
Not Applicable
- iv. Capital Work In Progress (CWIP): Not Applicable
- v. Intangible assets under development: Not Applicable
- vi. Details of Behami Property held - Not Applicable
- vii. Where the Company has borrowings from banks or financial institutions on the basis of current assets - Not Applicable
- viii. Willful Defaulter - Not Applicable
- ix. Relationship with Struck off Companies - Not Applicable
- x. Registration of charges or satisfaction with Registrar of Companies - Not Applicable
- xi. Compliance with number of layers of companies - Not Applicable

Ratios and Justifications	Numerator	Denominator	Current Reporting Period	Previous reporting period	Changes
Current Ratio (Justification: Due to Paid Dividend to the Shareholders)	Current Assets	Current Liabilities	3.54	2.24	58%
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.05	0.28	-83%
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	15.19	1.50	856%
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.66	0.24	173%
Inventory Turnover Ratio	COGS	Average Inventory	NA	NA	NA
Trade Receivables turnover ratio	Net Sales	Average trade receivables	36.77	13.68	169%
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	NA	NA	NA
Net capital turnover ratio	Sales	Working capital (CA-CL)	1.60	2.28	-30%
Net profit ratio	Net Profit	Sales	0.51	0.13	309%
Return on Capital employed (Justification: Due to Distribution of Dividend and Earning generated from Rental Sources)	Earnings before interest and tax	Capital Employed	0.63	0.26	144%
Return on Investment	Net Profit	Investment	NA	NA	NA

xii. Compliance with approved Scheme(s) of Arrangements - Not Applicable

xiii. Utilisation of borrowed funds and share premium: Not Applicable



TAC Infosec Private Limited

Audit Report

Period Apr 23 – Sept 23



Maharishi & Co.

Chartered Accountants

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INDEPENDENT AUDITORS REPORT

To the Members of
TAC INFOSEC LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **TAC INFOSEC LIMITED** ("the Company"), which comprise the Balance Sheet as at September 30, 2023, 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:

- In the case of the Balance Sheet, of the state of affairs of the Company as at September 30, 2023;
- In the case of the Statement of Profit and Loss, of Profit for the year ended on that date.
- In the case of the Statement of Cash Flow Statement 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





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believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note No. 1 (ii) (k) of Financial Statement in respect of non recognition income tax expenses in view of deduction to be claimed u/s 80-IAC.

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.

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.





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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 conditions that may cast significant doubt on the Company's





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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





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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.

For, Maharishi & Co.

Chartered Accountants

Firm Registration No. 124872W

Kapil Sanghvi



Kapil Sanghvi

Partner

Membership No. 141168

UDIN : 24141168BKAFVO1085

Signed at Jamnagar on 17/01/2024

TAC INFOSEC PRIVATE LIMITED
Balance Sheet as at 30th September, 2023

Particulars	Note No.	(Rs in Lacs)	
		30/09/2023	31/03/2023
EQUITY:			
A. Equity & Liabilities:			
(a) Shareholders' Funds	2	45.00	45.00
(b) Reserves & Surplus	3	926.04	733.13
(c) Money Received Against Share Warrants			
Sub-Total (1)		971.04	778.13
B. Share Application Money Pending Allotment:			
Sub-Total (2)		-	-
LIABILITIES:			
C. Non Current Liabilities:			
(a) Long Term Borrowings	4	7.90	16.20
(b) Deferred Tax Liabilities (Net)	5	-	1.30
(c) Long Term Provisions	6	4.30	
Sub-Total (3)		12.20	17.49
D. Current Liabilities:			
(a) Short Term Borrowings	7	19.78	19.73
(b) Trade Payables			
(i) total outstanding dues of micro enterprises and small		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8	22.22	27.67
(c) Short Term Provisions	9	106.98	110.52
(d) Other Current Liabilities	10	98.28	89.28
Sub-Total (4)		247.27	247.20
TOTAL LIABILITIES (1+2+3+4)		1,230.51	1,042.82
ASSETS:			
E. Non Current Assets			
(a) Property, Plant and Equipments and Intangible ass			
I. Tangible Assets	11	69.79	79.17
II. Intangible Assets		-	-
III. Capital Work-in-progress		-	-
iv. Intangible Asset Under Development		-	-
(b) Deferred Tax Asset	12	3.66	-
(c) Other Non Current Asset	13	122.44	89.55
Sub-Total (5)		195.89	168.72
F. Current Assets			
(a) Trade Receivables	14	647.97	436.65
(b) Cash and Bank Balances	15	313.14	287.37
(c) Other Current Assets	16	11.38	76.19
(d) Short Term Loans and Advances	17	62.13	73.90
Sub-Total (6)		1,034.62	874.10
TOTAL ASSETS (5+6)		1,230.51	1,042.82

Summary of Notes to Accounts & Significant Accounting Policies 1

As per our report of even date
For Maharishi & Co
Chartered Accountants

ICAI Firm Registration No. 124872W

Kapil Sanghvi
Partner

Membership No. 141168

Place: Jamnagar

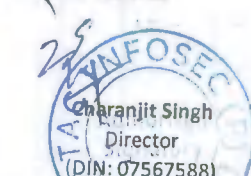
Date: 17/01/2024

UDIN: 24141168BKAFVO1085

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


Auth. Trishu Jeet Arora
Signature Director
(DIN: 07567604)

Neha Garg
CFO


Charanjit Singh
Director
(DIN: 07567588)

Sharon Arora
CS

TAC INFOSEC PRIVATE LIMITED

Statement of Profit and Loss for period ended 30th September, 2023

(Rs in Lacs)

Particulars	Note No.	30/09/2023	31/03/2023
A. Income			
Revenue From Operations	18	502.06	1,000.01
Other Income	19	29.05	14.27
Total Revenue		531.10	1,014.28
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	20	214.56	128.43
Finance Cost	21	1.69	8.82
Depreciation and Amortisation Expenses	22	13.04	24.60
Other Expenses	23	106.60	339.89
Total Expenses		335.89	501.74
Profit Before Exceptional items		195.21	512.54
C. Less Exceptional items			
Profit Before Extra Ordinary Items		195.21	512.54
D. Less Extra Ordinary Items			
Profit Before Tax		195.21	512.54
E. Tax Expense/(Income) :			
MAT Credit Entitlement			
Income Tax Provision		6.35	-
Taxation Of Earlier Year		0.90	-
Deferred tax Charge/(Credit)		(4.95)	-
Total tax expense		2.29	-
Profit / (Loss) for the Period / Year Carried Forward to Summary Statement of Assets and Liabilities		192.91	512.54
Earning Per Share:		42.87	113.90

Summary of Notes to Accounts & Significant Accounting Policies

1

As per our report of even date

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

Kapil Sanghvi
Partner
Membership No. 141168



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

Tishneet Arora
Director
(DIN: 07567604)

Charanjit Singh
Director
(DIN: 07567588)

Neha Garg
CFO

Sharon Arora
CS

Place: Jamnagar
Date : 17/01/2024
UDIN : 24141168BKAFVO1085

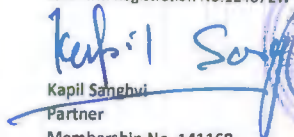
**TAC INFOSEC PRIVATE LIMITED
RESTATED CASHFLOW STATEMENT**

(Rs In Lacs)

Sr.No.	Particular	For the period ended	For the year ended
		30 September 2023	31 March 2023
A.	Cash flow from Operating Activities		
	Net profit before taxation	195.21	512.54
	Adjustment for:		
	Depreciation & Impairment	13.04	24.60
	Finance Costs	1.69	8.82
	Finance Income	-24.42	-14.27
	Operating Profit before working capital changes	185.52	531.68
	Movements in working capital:		
	Decrease/-Increase in Trade Receivable and other current assets	-167.63	-444.24
	Increase/-Decrease in Trade Payables	-5.45	0.95
	Increase/-Decrease in Current Liabilities/Provisions	9.76	69.07
	Sub-Total Movement in Working Capital	-163.31	-374.21
	Cash generated from operations	22.21	157.48
	Direct taxes paid (net of refunds)	-7.25	
	NET CASH FROM OPERATING ACTIVITIES	14.96	157.48
B.	Cash flow from investing activities		
	Purchase of fixed assets	20.75	4.63
	NET CASH FLOW FROM INVESTING ACTIVITIES	20.75	4.63
C.	Cash flow from financing activities		
	Proceeds from Borrowing / (Repayment of borrowing)	-8.25	-37.85
	Finance Costs	-1.69	-8.82
	NET CASH CLOW FROM FINANCING ACTIVITIES	-9.94	-46.67
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	25.77	115.43
	Cash and cash equivalents at the beginning of the year	287.37	171.94
	Cash and cash equivalents at the end of the year	313.14	287.37
	Components of cash and cash equivalents as at the end of the year		
	Cash on Hand	1.51	0.03
	With bank		
	- In current account	289.60	115.31
	- In current account	22.03	172.03

The accompanying notes are an integral part of these financial statements
As per our report of even dated attached

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


Kapil Sanghvi
Partner
Membership No. 141168

Place: Jamnagar
Date : 17/01/2024
UDIN : 24141168BKAFVO1085



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


Trishneet Arora
Director
(DIN: 07567604)

Neha Garg
CFO


Charanjit Singh
Director
(DIN: 07567580)

Sharon Arora
CS



TAC INFOSEC PRIVATE LIMITED
Significant Accounting Policies

I Notes on Account & Significant Accounting Policies

I Notes on Account

a. Corporate Information

Tac Infosec Private Limited Company incorporated in the year of 2016 and its object is to carry on business 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 network.

b. Basis of Preparation

The financial statements of the company have been prepared in accordance with the generally accepted Accounting Principle in India (Indian GAAP). The company has prepared this financial statements to comply in all material respect with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 except as stated above.

c. Going Concern

The Company is incorporated in the year of 2016 and it is Going Concern.

II Summary of Significant Accounting policy

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumption that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingents 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 outcome requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Income Taxes

The expenses comprises current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing the the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Minimum alternet tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal Income Tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward.

c. Earning per share

Basic earning per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting dividends and attributable tax) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, shares split, reverse shares split (Consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.



TAC INFOSEC PRIVATE LIMITED
Significant Accounting Policies

1 Notes on Account & Significant Accounting Policies

1 Notes on Account

d. Provisions

A provision is recognised when the company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation at the reporting date, these estimates are reviewed at each reporting date to settle the obligation at the reporting date and adjusted to reflect the current best estimates. Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

e Contingent Liabilities

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.

f 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. The following specific recognition criteria must also be met before revenue is recognized:

income from services

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

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

g Retirement and other 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 an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

h Intangible assets

Intangible assets acquired separately are measured on initial recognition at historical cost. Intangible assets having a finite life are subsequently carried at cost less any accumulated amortization and accumulated impairment losses. Intangible assets with finite lives are amortized over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

Gains or losses arising from derecognition of an intangible asset 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 or loss when the asset is derecognized.



TAC INFOSEC PRIVATE LIMITED
Significant Accounting Policies

1 Notes on Account & Significant Accounting Policies

i Notes on Account

i Foreign Currency Transactions

- (i) Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (₹), which is Company's functional and presentation currency.
- (ii) On initial recognition, all foreign currency transactions are recorded at foreign exchange rate on the date of transaction.
- (iii) Monetary items of current assets and liabilities in foreign currency outstanding at the close of financial year are revalued at the appropriate exchange rates prevailing at the close of the year.
- (iv) The gain or loss on decrease/increase in reporting currency due to fluctuations in foreign exchange rates, in case of monetary current assets and liabilities in foreign currency, are recognised in the Statement of Profit and Loss.

j Segment Reporting

In the context of Accounting Standard 17 on Operating Segment, as specified in the Companies (Accounting Standards) Rules, 2015, are considered to constitute one single primary segment. Operating segments are reported in a manner consistent with the internal reporting provided to the Core Management Committee which includes the Managing Director who is the Chief Operating Decision Maker within the rules prescribed under, there as no reporting segments for the entity.

k Minimum Aiternate Tax

The company has been availing tax holiday benefit u/s 80IAC of the Income Tax Act, 1961 on the taxable income. However, in view of the amendment in Income Tax Act, 1961 w.e.f. April 1, 2011 by Finance Act 2011, the company is liable to pay Minimum Alternate Tax (MAT) on income from the F.Y. 2011-12. MAT credit is recognized as an asset only when and to the extent there is reasonable certainty that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a reasonable certainty to the effect that the company will pay normal income tax during the specified period.



TAC INFOSEC PRIVATE LIMITED

Note No. 2 Share Capital:

(Figures in Lakhs)

Particulars	As at 30th September 2023		As at 31st March 2023	
	Number	Amount Rs.	Number	Amount Rs.
Authorized Share Capital Equity Shares of Rs. 10 each	5.00	50.00	5.00	50.00
Issued, Subscribed and Fully Paid up Shares Equity shares of Rs. 10 each	4.50	45.00	4.50	45.00
TOTAL SHARE CAPITAL	4.50	45.00	4.50	45.00

Reconciliation of the shares outstanding at the

Particular	No of Shares	Amount of Shares	No. Of shares	Amount in Rs.
Equity shares outstanding at the beginning of the year	4.50	45.00	4.50	45.00
Add : Bonus Shares issued during the year	-	-	-	-
: Right shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Outstanding at the end of the period	4.50	45.00	4.50	45.00

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	As at 30th September 2023		As at 31st March 2023	
	No.	% of total holding	No.	% of total holding
Trishneet Arora	3.33	74%	3.33	74%
Vijay Kishanlal Kedja	0.68	15%	0.68	15%
Ankit Vijay Kedja	0.23	5%	0.23	5%
TOTAL	4.23	94%	4.23	94%

... 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.

Details of Promoters Shareholding at the end of year

Name of Promoter	As at 30th September 2023			As at 31st March 2023		
	No. of Shares	%	%Change During the year	No. of Shares	%	%Change during the year
Trishneet Arora	3.33	74%	0.00	3.33	74%	0.00
Charanjeet Singh	0.18	4%	0.00	0.18	4%	0.00
Total	3.51	78%	0.00	3.51	78%	0.00



TAC INFOSEC PRIVATE LIMITED
Notes forming part of Balance Sheet

Note	Particulars	As At	
		30th September 2023	31st March 2023
3	Reserves & Surplus:		
	<u>Securities Premium</u>		
	Opening Balance		
	Add: Premium received on shares issued during the year	1.00	1.00
	Less: Capitalised Security Premium by Issuing Bonus Shares	-	-
	Closing Balance (A)	1.00	1.00
	<u>Surplus in Profit & Loss</u>		
	Opening Balance	732.13	219.59
	Add: Profit/(Loss) for the period	192.91	512.54
	Closing Balance (B)	925.04	732.13
	Total (A+B)	926.04	733.13
4	Long Term Borrowings:		
	Secured Loans		
	ICICI Bank Car Loan	5.95	7.84
	HDFC Car Loan	0.76	0.99
	Bajaj Finance Loan	1.19	7.36
	Total	7.90	16.20
4.1	Terms & Conditions		
(a)	Loans from ICICI Bank Secured against Car and Repayable in Monthly Installment of Rs. 39,675/- each month.		
(b)	Loans from HDFC Bank Secured against Car and Repayable in Monthly Installment of Rs. 5,842/- each month.		
(c)	Loans from Bajaj Finance Secured against Car and Repayable in Monthly Installment of Rs. 1,18,930/- each month.		
5	Deferred Tax Assets (Liability) / Deferred Tax (Assets) (Net) :		
	Deferred Tax Liability/(Assets)		1.30
	Total		1.30
6	Long term Provisions		
	Provision for Gratuity	4.30	-
	Total	4.30	-
7	Short Term Borrowings :		
	Secured Loan :		
	Current Maturity of Long Term Borrowing	19.78	19.73
	Total	19.78	19.73
8	Trade Payables :		
	Total outstanding dues of creditors other than Micro Enterprises & Small Enterprise	22.22	27.67
	Total	22.22	27.67



TAC INFOSEC PRIVATE LIMITED
Notes forming part of Balance Sheet

Note	Particulars	As At	
		30th September 2023	31st March 2023

Figures For the Current Reporting Period as on Sept 30, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	MSME	-	-	-	-
Others	6.94	8.31	6.51	0.46	22.22
Dispute dues-MSME	-	-	-	-	-
Dispute dues -Others	-	-	-	-	-
Total	6.94	8.31	6.51	0.46	22.22

Figures For Previous Reporting Period as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	MSME	-	-	-	-
Others	27.67	-	-	-	27.67
Dispute dues-MSME	-	-	-	-	-
Dispute dues-Others	-	-	-	-	-
Total	27.67	-	-	-	27.67

9	Short Term Provisions		
	Provision for Taxation	105.65	66
	Provision for Others	-	45
	Provision for Gratuity	-	-
	Total	1.33	-
		106.98	-
10	Other Current Liabilities :		
	Duties & Taxes	7.11	59.09
	Other Payables	60.49	29.21
	Director Remuneration	-	-
	Advances from Customer	30.68	0.98
	Total	98.28	89.28
12	Deferred Tax Assets (Net) :		
	Deferred Tax Assets	3.66	-
	Total	3.66	-
13	Other Non Current Asset :		
	Balances with Govt. Authority (MAT Receivable)	122.44	89.55
	Total	122.44	89.55
14	Trade Receivable :		
	Trade Receivables not exceeding six months :		
	Unsecured Considered Good	647.97	436.65
	Total	647.97	436.65

Note 14: TRADE RECEIVABLES

Figures For the Current Reporting Period as on Sept 30, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	Undisputed Trade Receivables- Considered Goods	584.25	35.26	30.62	-	-
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	584.25	35.26	30.62	-	-	650.13



TAC INFOSEC PRIVATE LIMITED
Notes forming part of Balance Sheet

Note	Particulars	As At					
		30th September 2023	31st March 2023				
Figures For Previous Reporting Period as on March 31, 2023							
	Particulars	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	Undisputed Trade Receivables- Considered Goods	429.76	4.05	2.84	0.00	0.00	436.65
	Undisputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	Disputed Trade Receivables- Considered Goods	0.00	0.00	0.00	0.00	0.00	0.00
	Disputed Trade Receivables- Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	Others	0.00	0.00	0.00	0.00	0.00	0.00
	Total	429.76	4.05	2.84	0.00	0.00	436.65
15	Cash and Bank Balances:						
	Cash on Hand					1.51	0.03
	Balances with Banks					289.60	115.31
	Fixed Deposits					22.03	172.03
	more than 3 upto 12 months						
	more than 12 months					22.03	172.03
	held against BGs						
	Total					313.14	287.37
16	Other Current Assets:						
	Other Current Assets					11.38	76.19
	Total					11.38	76.19
17	Short Term Loans and Advances :						
	Amount with Government Authorities					3.92	1.77
	Other Loan & Advances					58.21	72.13
	Total					62.13	73.90



 TAC INFOSEC PVT. LTD.
 Authorised Signatory



TAC INFOSEC PRIVATE LIMITED			
Notes forming part of Profit & Loss Account			
Note	Particulars	(Rs. in Lakhs)	
		As At	
		30th September 2023	31st March 2023
18	Revenue from Operations :		
	Cyber Security Service Income	502.06	930.96
	Unbilled Revenue	-	69.05
	Total Revenue from Operations	502.06	1,000.01
19	Other Income		
	Creditors Write off	0.11	-
	Reversal of support service income	-	-
	Foreign Exchange Gain/Loss	4.52	-
	Interest Received	24.42	14.27
	Total Other Income	29.05	14.27
20	Employee Benefit Expenses:		
	Salary, Wages & Bonus	178.76	64.83
	Directors Remuneration	35.80	63.60
	Total Employee Benefit Expenses	214.56	128.43
21	Finance Cost		
	Bank Commission & Charges	0.07	0.27
	Interest on Car Loan	1.62	4.45
	Interest & late fees	-	2.88
	Interest on OD	-	1.21
	Total Finance Cost	1.69	8.82
22	Depreciation	13.04	24.60
23	Other Expenses :		
	a. Business Promotion Expenses	-	0.11
	b. Repair and Maintenance Expenses	1.76	4.52
	c. Rent Expenses	20.12	29.15
	d. Legal & Professional & Commission Expenses & other such charges	8.92	3.57
	e. Marketing, Advertisement & Business Promotion Expenses	15.08	6.72
	f. IT Support Expenses	0.17	3.65
	g. Travelling Expenses	4.58	13.77
	h. Insurance Expenses	1.22	1.76
	i. Foreign Exchange Gain/Loss	-	34.53
	j. Tender Fee	1.26	5.00
	k. Other Expenses	53.48	237.11
	Total Other Expenses	106.60	339.89



TAC INFOSEC PRIVATE LIMITED

(Rs.in Lakhs)

Note No. 11	Particulars					Total
	Tangible Fixed Assets	Furniture & Fixtures	Computer & Printer	Office Equipments	Motor Vehicle	
	Gross Block As at 31st March, 2021					
	Addition	6.52	19.50	1.79	26.09	53.90
	Deletion	0.23	30.55	0.44	39.50	70.72
	As at 31st March, 2022					
	Addition	6.75	50.04	2.23	65.59	124.62
	Deletion	-	8.82	0.82	-	9.65
	As at 31st March, 2023					
	Addition	6.75	58.87	3.06	65.59	134.27
	Deletion	-	3.67	-	-	3.67
	As at 30th September, 2023					
		6.75	62.54	3.06	65.59	137.94
	Depreciation					
	Opening Balance as on 31st March, 2021					
	Addition	2.45	6.98	0.36	1.42	11.20
	Deletion	0.67	12.81	0.43	5.38	19.29
	As at 31st March, 2022					
	Addition	3.12	19.79	0.79	6.80	30.50
	Deletion	0.68	15.13	0.60	8.20	24.60
	As at 31st March, 2023					
	Addition	3.80	34.92	1.38	15.00	55.10
	Deletion	1.14	8.71	0.42	2.77	13.04
	As at 30th September, 2023					
		4.94	43.63	1.81	17.77	68.14
	At 31st March, 2022					
		3.63	30.25	1.44	58.80	94.12
	At 31st March, 2023					
		2.95	23.95	1.67	50.59	79.17
	At 30th September, 2023					
		1.81	18.91	1.25	47.83	69.79

TAC INFOSEC PRIVATE LIMITED
 Authorised Signatory



TAC INFOSEC PRIVATE LIMITED
Additional Regulatory Information

- I Title deeds of immovable Property not held in name of the Company: Not Applicable
- II Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017: Not Applicable
- III where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment
Not Applicable
- IV Capital Work In Progress (CWIP): Not Applicable
- V Intangible assets under development: Not Applicable
- VI Details of Benami Property held - Not Applicable
- VII Where the Company has borrowings from banks or financial institutions on the basis of current assets - Not Applicable
- VIII Willful Defaulter - Not Applicable
- IX Relationship with Struck off Companies - Not Applicable
- X Registration of charges or satisfaction with Registrar of Companies - Not Applicable
- XI Compliance with number of layers of companies - Not Applicable
- XI Ratios

Ratios and Justifications	Numerator	Denominator	Current Reporting Period	Previous reporting period	Changes
Current Ratio	Current Assets	Current Liabilities	4.18	3.54	18%
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.02	0.03	-2%
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	46.35	53.44	-13%
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.20	0.66	-70%
Inventory Turnover Ratio	COGS	Average Inventory	NA	NA	NA
Trade Receivables turnover ratio	Net Sales	Average trade receivables	0.93	0.92	1%



Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses + Closing Inventory - Opening Inventory)	Closing Trade Payables	NA	NA	NA
Net capital turnover ratio	Sales	Working capital (CA-CL)	0.64	1.49	-57%
Net profit ratio	Net Profit	Sales	0.38	0.51	-25%
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.20	0.65	-69%
Return on investment	Net Profit	Investment	0.20	0.63	-69%

XII Compliance with approved Scheme(s) of Arrangements - Not Applicable

XIII Utilisation of Borrowed funds and share premium: Not Applicable

