

To

The Members,

MACHINT SOLUTIONS PRIVATE LIMITED

Your directors have pleasure in presenting the 05th Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on 31st March 2023 ("financial under review"/or "period under review"). Further, in compliance with the Companies Act, 2013, the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

1. FINANCIAL HIGHLIGHTS

(Amount in Rs.)

Particulars	FY 2023	FY 2022
Gross Income	48,48,27,328	19,55,55,387
Expenditure	36,26,82,716	17,07,09,490
Profit before Tax	3,66,57,914.12	2,48,45,897
Tax Expense	1,09,55,178	65,85,882
Profit transferred to Reserves	2,57,02,736	1,82,60,015

2. ANNUAL RETURN

The Annual Return as provided under sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 has been placed on the website of the Company www.machint.com.

3. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year under review your company has posted a turnover of Rs. 48,48,27,328 with Rs. 3,66,57,914 of Profit Before Tax and a Net Profit of Rs. 2,57,02,736. Your Board is optimistic that the Company will post improved performance in the coming years. The Company continue to make significant progress in building new business & revenue-lines on the back of existing platform capabilities. Your directors are hopeful for better results as regards to future prospects and profitability of the Company

Machint Solutions Pvt. Ltd, D.No. 2-93/8 & 2-93/9, Survey No.9, 3 Cube Towers, 1st Floor, Whitefields,
Kondapur, Hyderabad -500 084, Telangana, India

Email: accounts@machint.com / 040 - 29557878 / CIN: U74999TG2018PTC127147

4. DIVIDEND

Considering the financial position of the Company, the Board of Directors did not recommend any dividend for the financial year 2022-23.

5. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

The Company does not have any Subsidiary or Joint Venture or Associate Company at the close of financial year under report and even as on date.

However, during the year M/s. Lancesoft India Private Limited is ceased as associate company.

6. SHARE CAPITAL:

The Authorised share capital of the company as on 31st March, 2023 was Rs. 3,25,00,000/- (Rupees Three Crores Twenty Five Lakhs only) divided into 32,50,000 (Thirty Two Lakhs Fifty Thousand) Equity shares of Rs.10/- (Rupees Ten Only) each.

7. MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year ended March 31, 2023, 6 (Six) Board Meetings were held and the dates on which the Board meetings were held as follows

Sl. No	Date of Meeting	Total No of Directors on the date of Meeting	No of directors attended	% of attendance
1.	19/04/2022	4	4	100%
2.	16/05/2022	4	4	100%
3.	13/06/2022	4	4	100%
4	08/09/2022	4	4	100%
5.	27/12/2023	4	4	100%
6.	25/01/2023	4	4	100%
7.	03/03/2023	4	4	100%

The intervening gap between the Meetings was in compliance with the requirements stipulated under the provisions of the Companies Act, 2013 and the Secretarial Standards.

The attendance of each Director in Board Meeting held during the Financial Year 2022-23 as follows

Name of the Director	Category	Number of Board meetings held	Number of Board meetings attended	Meetings held during tenure as	Whether attended last AGM
----------------------	----------	-------------------------------	-----------------------------------	--------------------------------	---------------------------

				Director	
Kalyan Chakravarthy Sanakkayala	Managing Director	7	7	7	Yes
Pratap Kumar Sanakkayala	Whole-time director	7	7	7	Yes
Padmavathi Chillara	Director	7	7	7	Yes
Srinivasa Rao Goli	Director	7	7	7	Yes

8. GENERAL MEETINGS

During the Financial Year ended March 31, 2023, 1 (One) General Meeting were held and the dates on which the Annual General Meetings were held on 02.02.2023

The details and attendance of General Meeting held during the Financial Year 2022-23 is mentioned below,

Type of Meeting	Date of Meeting	Total No. of Members entitled to attend the Meeting	No. of Members Attended
Annual General Meeting	02.02.2023	21	21

9. DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(5) is not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. AUDITORS AND REPORT THEREON

STATUTORY AUDIT

M/s. N S V R & ASSOCIATES LLP (FRN: 008801S/S200060) Chartered Accountants, were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30-09-2019.

The Audit Report given by M/s. N S V R & ASSOCIATES LLP, Chartered Accountants hereunder is forming part of the Annual Report. Explanation by the Board on qualifications made by Statutory Auditor:

COST AUDIT AND COST RECORDS

Provisions of Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014 with reference to the maintenance of cost records is not applicable to the Company.

11. LOANS, GUARANTEES AND INVESTMENTS

Details of Loans: Nil

Details of Investments: Nil

Details of Guarantee / Security Provided: Nil

12. RELATED PARTY TRANSACTIONS

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. The Material Related Party Transactions, i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company. Hence Form AOC 2 is not applicable.

Details of Related Parties :

Description of relationship	Relationship
Key Management Personnel (KMP)	1. S Kalyan Chakravarthy 2. S Rajesh 3. Goli Srinivasa Rao 4. Sri Rama Subba Rao Kopparthi 5. Pratap Kumar Sanakkayala
Relatives of KMP	1. Lakshmi Durga Goli 2. Girija Kumari Sanakkayala 3. Padmavathi Chillara 4. Jaya Venkata Satya Sri Lakshmi Sanakkayala
Entities in which KMP /Relatives of KMP can exercise significant influence	1. Machint Solutions LLC 2. Tecknotiq Solutions Private Limited

Nature of Transaction	Entities in which KMP /Relatives of KMP can exercise significant influence
Sales of Service	3,95,79,837 (3,04,47,483)
Trade Receivables	NIL (3,79,71,815)

Note : Brackets represents Previous year's Figures

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

(A) Conservation of energy

(i) the steps taken or impact on conservation of energy;	Your company's operations are not energy intensive. However, adequate measures are always taken to ensure optimum utilisation and conservation of energy.
(ii) the steps taken by the company for utilising alternate sources of energy;	
(iii) the capital investment on energy conservation equipments;	Nil

(B) Technology absorption-

(i) the efforts made towards technology absorption;	The Company strives to implement the latest available technologies in its operations.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;	
(iii) 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;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv) the expenditure incurred on Research and Development.	Nil

14. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange earnings : 36,32,54,426

Foreign Exchange outgoings : 47,47,845

15. RISK MANAGEMENT

The Company has implemented various risk management practices as part of its business process. The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Details of directors and Key managerial personnel as on the closure of financial 2022-23 is given below

Name	DIN / PAN	Designation
Mr. Kalyan Chakravarthy Sanakkayala	08104981	Managing Director
Mrs.Padmavathi Chillara	08160329	Director
Mr. Srinivasa Rao Goli	08744295	Director
Mr. Pratap Kumar Sanakkayala	09537252	Whole Time Director
Mr. Sri Rama Subba Rao Kopparthi	08821342	Whole Time Director

During the year under review following changes has been occurred :

- Cessation of Mr. Sri Rama Subba Rao Kopparthi as a Whole Time Director in the Board Director of the company in the Board Meeting held on 16/05/2022

17. DEPOSITS

During the financial year under review your company has not accepted any deposits falling within the meaning of Section 73 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Further, there are no amounts outstanding at the beginning of financial year 2022-2023, which can be classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

However, the details of loans from directors during the financial year, as mentioned below:

Name of Director/Company	Loan taken during the year	Loan remaining at the end of the year
Mr. Kalyan Chakravarthy Sanakkayala	94,93,283	24,78,738
Mrs.Padmavathi Chillara	NIL	NIL
Mr. Srinivasa Rao Goli		
Mr. Pratap Kumar Sanakkayala		

18. EMPLOYEE STOCK OPTION SCHEME

The Company has issued employee stock options to its employees under the MSPL Employee Stock Option Plan, 2021. The detailed disclosure as required under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 is annexed herewith as “**Annexure-A**” and forms part of this report.

19. CORPORATE SOCIAL RESPONSIBILITY

Since the company does not fall with any of the parameters specified under the provisions of Section 135 of the Companies Act, 2013 read with rules made there under, reporting pursuant to Section 134 (3) is not applicable

20. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has set up an Internal Complaints Committee to redress complaints received regarding sexual harassment. Your Company has not received any sexual harassment complaints during the financial year.

21. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Board has established procedures for ensuring the orderly and efficient conduct of its business including safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records.

22. VIGIL MECHANISM

The provisions relating to Vigil Mechanism are not applicable to the Company.

23. OTHER DISCLOSURE:

Your Directors confirm that:

- There was no change in the nature of business of the company
- There was no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

- There was no instance of onetime settlement with any Bank or Financial Institution
- The Company has adjusted an amount of Rs. 2,57,02,736/- to General Reserve Account during the financial year 2022-23.
- There was no transfer to Investor Education And Protection Fund, since there was no unpaid/unclaimed Dividend
- The Company has duly complied with the applicable Secretarial Standards.
- There are no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.
- The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company are not applicable to this company.
- No frauds were reported under section 143(12) of the Companies Act 2013.
- There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this report
- The Company has not issued any Sweat Equity Shares or bonus shares during the year under review.

24. ACKNOWLEDGEMENT

Your Directors wish to express their appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their appreciation for the service of the Executives, staff and workers of the Company.

For and on behalf of the Board of Directors

MACHINT SOLUTIONS PRIVATE LIMITED

SANAKKAYALA
CHINNA KALYANA
CHAKRAVARTHY

Digitally signed by
SANAKKAYALA CHINNA
KALYANA CHAKRAVARTHY
Date: 2024.02.22 10:46:57
+05'30'

KalyanChakravarthy S
Managing Director
DIN: 08104981

PRATAP KUMAR
SANAKKAYALA

Digitally signed by PRATAP
KUMAR SANAKKAYALA
Date: 2024.02.22 10:49:47
+05'30'

Pratap Kumar Sanakkayala
Whole-time director
DIN : 09537252

Date: 18-09-2023

Place: Hyderabad

Machint Solutions Pvt. Ltd, D.No. 2-93/8 & 2-93/9, Survey No.9, 3 Cube Towers, 1st Floor, Whitefields,
Kondapur, Hyderabad -500 084, Telangana, India

Email: accounts@machint.com / 040 - 29557878 / CIN: U74999TG2018PTC127147

Annexure-A

DETAILS OF EMPLOYEE STOCK OPTION SCHEME

Disclosure pursuant to Regulation 14 of Securities and Exchange Board of India
(Share Based Employee Benefits) Regulations, 2014 as on March 31, 2023

Sr. No.	Particulars	Details									
1.	Options granted	NIL									
2.	Options vested	NIL									
3.	Options exercised	NIL									
4.	The total number of shares arising as a result of exercise of option	N.A.									
5.	Options lapsed	NIL									
6.	Exercise Price	NIL									
7.	Variation of terms of options	Nil									
8.	Money realized by exercise of options	Nil									
9.	Total number of options in force	NIL									
10.	Employee wise details of options granted to										
	a) Key Managerial Personnel;	<table> <tr> <th>Sr. No.</th><th>Name</th><th>No. of Options granted</th></tr> <tr> <td>1.</td><td></td><td></td></tr> <tr> <td>2.</td><td></td><td></td></tr> </table>	Sr. No.	Name	No. of Options granted	1.			2.		
Sr. No.	Name	No. of Options granted									
1.											
2.											
	b) Any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year; and	<table> <tr> <th>Sr. No.</th><th>Name</th><th>No. of Options granted</th></tr> <tr> <td>1.</td><td></td><td></td></tr> <tr> <td>2.</td><td></td><td></td></tr> </table>	Sr. No.	Name	No. of Options granted	1.			2.		
Sr. No.	Name	No. of Options granted									
1.											
2.											
	c) Identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil									



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MACHINT SOLUTIONS PRIVATE LIMITED

Report on the Audit of the Financial Statements Opinion:

We have audited the accompanying financial statements of M/s. Machint Solutions Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, Statement of changes in equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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 the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we 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.



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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in Section 133 of Companies Act 2013. 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 controls, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the Accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 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 (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of section 143 (11) of the companies Act, 2013, and on the basis of our examination of the books and records as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Companies Act 2013, 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 and Statement of Profit and Loss and Cash flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financials comply with the Accounting Standards specified under of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2023; and 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 sub section (2) of section 164 of the Companies Act, 2013.
- f) Since the company's turnover as per last audited financial statements is less than 50 crores and it borrowings from banks and financial institutions at any time during the year less than 25 Crores, the company is exempted from getting an audit opinion with respect to the adequacy of the internal financial control over financials reporting of the company and the operating effectiveness of such control vide notification dated June 13th, 2017 and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) There are no pending litigations for or against the Company which would impact its financial position.
- ii) The Company does not have any derivatives contracts. Further there are no long term contracts for which provisions for any material foreseeable losses is required to be made.
- iii) There are no amounts pending that are required to be transferred to Investor Education and Protection Fund.
- iv) The management has represented, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v) The management has represented, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi) Based on the audit procedures performed by us, which has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.
- vii) The company has not declared any Dividend for the current year.

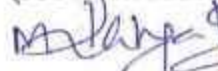


viii) The company has used "**Focus**" accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For NSVR & ASSOCIATES LLP.,

Chartered Accountants

(FRN No.00880TS/200060)


CA. M. Ranga Babu
Partner

M.no:218544

UDIN : 23218544BGWNLZ1765

Date: 18-09-2023

Place: Hyderabad.



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Machint Solutions Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that

i. In respect of the Company's Property, Plant and Equipment:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment including leased assets.
- (b) The Company has maintained proper records showing full particulars of intangible assets
- (c) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (d) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deed / registered sale deed provided to us, we report that the tile deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the company.
- (e) The Company has not revalued any of its Property, Plant and Equipment including right of use assets during the year.
- (f) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. In respect of the Inventory & Working Capital :

(a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

d) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Hence clause no II (d) is not applicable. Loan is sanctioned by Bank as against the security of Immovable properties belonging to Directors.

iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (c), (d), (e) and (f) of the order are not applicable to the Company.

- (a) In our opinion and according to the information provided to us the company has not made investments to Subsidiaries, Joint Ventures and Associates:
- (b) The terms and conditions of investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the interest of the company.



- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable..
- 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 maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

SL No	Nature of Dues	Period	Amount (Rs.)
1	TDS on Professional fee	From April 2022 to Feb 2023	32,95,466
2	Provident Fund	From Oct 2022 to Feb 2023	48,82,650
	Total		81,78,116

- (c) There are no disputed dues Pending as on March 31,2023.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. The Company has not defaulted in repayment of Loans or borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (a) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (b) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.



- (c) On an overall examination of the financial statements, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (d) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations.
- (e) The Company has not raised any loans on the pledge of securities held in its subsidiaries or associate company during the year and hence reporting under this clause is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b). During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a). No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b). No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c). No whistle blower complaints received by the Company during the year (and upto the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.



xviii. There has been no resignation of the statutory auditors of the Company during the year.

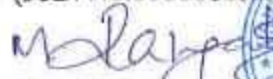
xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are Opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx. Transfer to fund specified under Schedule VII of Companies Act, 2013 is not applicable to the company.

For NSVR & ASSOCIATES LLP.,

Chartered Accountants

(FRN No.008801S/200060)



CA. M. Ranga Babu

Partner

M.no:218544

UDIN : 23218544BGWNLZ1765



Date: 18-09-2023

Place: Hyderabad.

M/s MACHINT SOLUTIONS PRIVATE LIMITED
Significant Accounting Policies

Note No. 24 :

1. Company Overview

M/s. MACHINT SOLUTIONS PRIVATE LIMITED ('the Company'), is a Private Limited Company incorporated under the Provisions of the Indian Companies Act, 2013 (CIN : U74999TG2018PTC127147) The Company is mainly engaged in the business of comprehensive technology solutions with a robust Intelligent Automation technologies portfolio under the name of Machint Solutions, headquartered at HITEC City, Hyderabad

2. Significant accounting policies

a. Basis of preparation

The financial statements have been prepared under the historical cost convention on an accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 and the accounting standards issued by the Institute of Chartered Accountants of India (Indian GAAP) as adopted consistently by the Company. All income and expenditure having a material effect on financial statements are recognized on accrual basis.

b. Use of Estimates and Judgement

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could defer from these estimates.

c. Fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

d. Depreciation

Depreciation is provided using the Written down Value Method ("WDV") as per the useful lives Mentioned in Schedule II of Companies Act, 2013.

e. Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on revised carrying amount of the asset over its remaining useful life.



S. K. Kalyan Charyulu



M/s MACHINT SOLUTIONS PRIVATE LIMITED
Significant Accounting Policies

f. Intangible Assets

An intangible asset is recognised, only where it is probable that future economic benefits attributable to the asset will accrue to the enterprise and the cost can be measured reliably. Intangible assets are stated at cost less accumulated amortization.

Licenses

Costs relating to license, which are acquired, are capitalized and amortized on a straight-line basis over its useful life which has been estimated as Three years by Management.

g. Operating lease

Leases where the lessor effectively retains substantially all the risks and the benefits of ownership of the leased assets are classified as operating leases. Operating lease payments are recognised as an expense in the Profit and Loss Account on a straight line basis over the lease term.

h. Investments

Investments that are readily realisable 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. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

i. 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.

j. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

k. Foreign currency transactions

i. Initial recognition

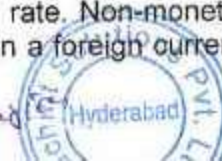
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency



S. Ch. Kalpana Charyulu



M/s MACHINT SOLUTIONS PRIVATE LIMITED
Significant Accounting Policies

are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

iii. Exchange differences

Exchange differences arising on the settlement of monetary items on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

i. Income taxes

Tax expense comprises current tax 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. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognises unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

m. Earnings per share

Basic earnings per share is determined by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is determined by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for weighted average number of potential dilutive equity shares outstanding during the year.

n. Provisions

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required



M/s MACHINT SOLUTIONS PRIVATE LIMITED
Significant Accounting Policies

to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

o. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

As per our report of even date

For NSVR & ASSOCIATES LLP,
Chartered Accountants
Firm Regn. No. 0088018/8200060



M. Ranga Babu

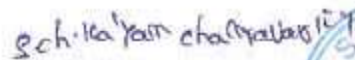
Partner

Membership No: 218544

UDIN: 23218544BGWNLZ1765



For and on behalf of the Board
Machint Solutions Private Limited



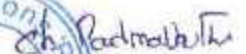
S. Kalyan

Chakravarthy

Managing Director

DIN: 08104981





C. Padmavathi

Director

DIN: 08160329

Place: Hyderabad

Date: 18.09.2023

M/s. MACHINT SOLUTIONS PRIVATE LIMITED D.No.2-93/8 and 2-93/9, 3 Cube Towers, 1st Floor, White Fields, Survey No. 9, Kondapur, Hyderabad - 500 084 CIN: U74999TG2018PTC120147 BALANCE SHEET FOR THE YEAR ENDED AS ON 31.03.2023						
Amt in Rs's						
	PARTICULARS	Note No.	As at 31.03.2023		As at 31.03.2023	
			Rs	Rs	Rs	Rs
I	<u>EQUITY AND LIABILITIES</u>					
	1. Shareholders' funds					
	(a) Share Capital	1	1,56,250.00		1,56,250.00	
	(b) Reserves and Surplus	2	6,23,982.08		3,66,953.71	
	(c) Money received against share warrants					
				7,80,232.08		5,23,203.71
	2. Share application money pending allotment					
	3. Non-current liabilities					
	(a) Long-term borrowings	3	2,86,209.27		2,81,818.88	
	(b) Deferred Tax liabilities (Net)	4	5,204.49		8,406.39	
	(c) Other Long term liabilities	5	4,15,221.05		5,48,694.65	
	(d) Long-term Provisions	6	72,168.25		37,559.31	
				7,78,803.07		8,76,479.23
	4. Current Liabilities					
	(a) Short term borrowings	7	4,63,081.04		2,13,945.53	
	(b) Trade payables	8	3,44,712.75		62,730.61	
	(c) Other current liabilities	9	11,53,513.00		4,83,209.29	
	(d) Short term provisions	10	1,36,597.35		88,607.43	
				19,97,904.14		8,48,492.86
	TOTAL			35,56,939.29		22,48,176.79
II	<u>ASSETS</u>					
	1. Non-current assets					
	(a) Fixed assets					
	(i) Tangible assets	11	1,76,302.12		1,72,219.96	
	(ii) Intangible assets		1,50,152.64		1,89,759.33	
	(iii) Capital work-in-progress		-		-	
	(iv) Intangible assets under		5,32,150.00		5,32,150.00	
	(b) Non-current investments					
	(c) Deferred tax assets (net)					
	(d) Long-term loans and advances					
	(e) Other non-current assets	12	18,018.75		9,968.00	
				8,76,623.51		9,04,097.29
	2. Current assets					
	(a) Current investments					
	(b) Inventories					
	(c) Trade receivables	13	21,57,545.89		8,94,578.54	
	(d) Cash and Bank Balances	14	9,390.86		1,20,206.78	
	(e) Short-term loans and advances	15	2,12,284.21		1,48,109.31	
	(f) Other current assets	16	3,01,094.81		1,81,084.87	
				26,80,315.77		13,44,079.50
	TOTAL			35,56,939.29		22,48,176.79
	Significant Accounting policies and Notes to Accounts	24				

NSVR & ASSOCIATES LLP
Chartered Accountants
FRN : 008601S226469

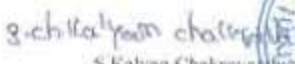
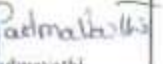
M Ranga Babu
Partner
M.No. 218544
UDIN :33218544BGWNLZ1765

Date : 18.09.2023
Place : Hyderabad

For on behalf of Board of Directors
M/s. Machint Solutions Private Limited

S Kalyan Chakravarty
Managing Director
DIN : 08104981

Ch. Padmavathi
Director
DIN : 08160329

M/s. MACHINT SOLUTIONS PRIVATE LIMITED D.No.2-93/8 and 2-93/9, 3-Cube Towers, 1st Floor, White Fields, Survey No.5, Kondapur, Hyderabad - 500 084 CIN : U74999TG2019PTC127147 PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2023 Amr In 00's					
PARTICULARS	Note No.	For the Year Ended 31.03.2023		For the Year Ended 31.03.2022	
		Rs. In 000	Rs. In 000	Rs. In 000	Rs. In 000
Revenue from operations:					
Sale of Goods					
Sale of Services	17	48,48,222.07		19,55,548.86	
Other Income		51.21	48,48,273.28	5.01	19,55,553.87
Total Revenue (I + II)			48,48,273.28		19,55,553.87
Expenses					
Purchases				-	
Changes in Inventory				-	
Direct Expenses	20	12,22,398.74		2,75,467.93	
Employee benefits expense	21	17,39,643.39		11,41,604.04	
Finance Costs	22	1,49,601.05		70,009.27	
Depreciation and amortization expense	11	92,532.60		61,047.03	
Other expense	23	4,22,651.38		1,58,966.62	
Total Expense			36,26,827.16		17,07,094.91
Profit before exceptional and extraordinary items and tax (III-IV)			12,21,446.12		2,48,458.96
Exceptional Items					
Profit before extraordinary items and tax (V-VI)			12,21,446.12		2,48,458.96
Extraordinary Items			8,54,866.98		
Profit before tax (VII-VIII)			3,66,579.14		2,48,458.96
Tax expense:					
(1) Current tax		1,12,753.68		62,009.92	
(2) Deferred tax		(3,201.90)		3,348.90	
Profit/(Loss) for the period from continuing operations (IX - X)			1,09,551.78		65,858.82
Profit/(Loss) for the period from discontinuing operations			2,57,027.37		1,82,600.14
Tax expense of discontinuing operations			-		-
Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)					
Profit/(Loss) for the period (XI + XIV)			2,57,027.37		1,82,600.14
Earnings per equity share: Rs in Hundreds					
(1) Basic			0.164		0.127
(2) Diluted			0.164		0.127
Significant Accounting policies and Notes to Accounts	24				
NSVR & ASSOCIATES LLP., Chartered Accountants FRN : 008801S/S24000  M. Ranga Babu Partner M.No. 218544 UDIN : 23218544BCW  Date : 18.09.2023 Place : Hyderabad		For on behalf of Board of Directors M/s. Machint Solutions Private Limited  S. Kalyan Chakravathy Managing Director DIN : 08104981   G. Padmavathi Director DIN : 08160329			

M/s. MACHINT SOLUTIONS PRIVATE LIMITED				
D.No.2-93/8 and 2-93/9, 3 Cube Towers, 1st Floor, White Fields, Survey No. 9, Kondapur, Hyderabad - 500 084				
CIN : U74999TG2019PTC127147				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023				
PARTICULARS	As at 31.03.2023		As at 31.03.2022	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit/(Loss) Before tax & adjustments		3,56,579.14		2,48,458.96
Adjustments for:				
Depreciation	92,532.60		61,047.08	
Interest Received	-		-	
Long term provision	34,608.94		37,559.31	
Operating Profit before Working Capital Change		1,27,141.54		99,506.36
Adjustments for:		4,83,720.88		3,47,065.32
Changes in deferred tax	-3,201.90		3,950.16	
Trade & Other Receivables	-12,62,867.35		-84,307.96	
Changes in other Current Liabilities	11,49,411.28		78,927.37	
Loans & Advance and other current assets	-54,174.90		-1,30,014.73	
Change in Other Current Assets	-1,20,009.94	-2,97,640.90	-1,42,634.77	-2,54,079.83
Cash flow Before Tax and Extra Ordinary Items		1,96,079.78		92,985.49
Tax Paid	1,12,754	-	82,009.92	-
Add: Prior Period Item (Bonus)		-	3,950.16	-
Less: Prior Period Expenses		-		65,960.08
Net Cash flow from Operations before tax		83,326.10		27,025.41
Less: Taxes Paid				
MAT				
Cash Flow from Operating Activities		83,326.10		27,025.42
B. CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Assets Purchased	-57,008.07		-1,94,844.80	
Changes in Intangible Assets			-5,32,150.00	
Advances for fixed Assets	-		-	
Decrease/Increase in Deposits	-8,050.75		3,737.00	
Cash Flow from Investing activities		-65,058.82		-7,23,257.79
C. CASH FLOW FROM FINANCING ACTIVITIES				
Change in Share Capital	-		31,250.00	
Share Application money	-		-	
Borrowings Increase/Decrease	4,390.39		2,88,246.70	
change in other non current liability	-1,33,473.60		3,75,140.97	
Cash Flow from Financing Activities		-1,29,083.20		6,77,537.67
Net increase in Cash & Cash Equivalents		-1,10,815.92		-18,594.71
Cash & Cash equivalents at the beginning of the year		1,20,206.78		1,38,801.49
Cash & Cash equivalents at the end of the year		9,390.86		1,20,206.78
In terms of our report attached.				
For N S V R & ASSOCIATES LLP Chartered Accountants FRN : 008601S/S200904  M. Ranga Babu Partner M. No. 218544 UDIN : 23218544BGWNLZ1765		For and on behalf of the Board of Directors M/s. Machint Solutions Private Limited  S. Kalyan Chakravarthy Managing Director DIN : 08104981  Ch. Padmavathi Director DIN : 08180329		
Place : Hyderabad				
Date : 18.09.2023				

M/s. MACHINT SOLUTIONS PRIVATE LIMITED

D.No.2-93/8 and 2-93/9, 3 Cube Towers, 1st Floor, White Fields, Survey No. 9, Kondapur, Hyderabad - 500 084

CIN : U74999TG2018PTC127147

STANDALONE CHANGES IN EQUITY FOR THE PERIOD 01-04-2022 TO 31-03-2023

Statement of Changes in Equity

	Equity		Other equity		
	Equity share capital		Reserves and Surplus		
Particulars	No of Shares	Amount	Retained earnings	Other comprehensive income	Total
Balances as on 01-04-2022	15,62,500	15,62,500.00	3,66,953.71	-	3,66,953.71
Shares issued during the Year	-	-	-	-	-
Profit or loss for the year	-	-	2,57,028.37	-	2,57,028.37
Total comprehensive income for the current year	-	-	-	-	-
Transfers/Changes in Share capital	-	-	-	-	-
Balance as on 31-03-2023	15,62,500	15,62,500.00	6,23,982.09	-	6,23,982.09
Balances as on 01-04-2021	12,50,000	12,50,000.00	1,84,454.82	-	1,84,454.82
Shares issued during the Year	3,12,500	3,12,500.00	-	-	-
Profit or loss for the year	-	-	1,82,600.15	-	1,82,600.15
Total comprehensive income for the current year	-	-	101.26	-	101.26
Balance as on 31-03-2022	15,62,500	15,62,500.00	3,66,953.71	-	3,66,953.71

Terms and rights attached to equity shares

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

No dividend was proposed by the Board of Directors during the year.

As per our report of even date

For NHVR & Associates LLP.,

Chartered Accountants

FRN : 008801S/S200060

M. Ranga Babu

Partner

M.No. 218544

UDIN :23218544JH3WNLZ1765

CA NHVR & ASSOCIATES LLP

HYDERABAD

Chartered Accountants

For and on behalf of the Board of Directors

M/s. Machint Solutions Private Limited

S. Kalyan Chakravarthy

Director

DIN : 08104961

S. Padmaavathi

Director

DIN : 08150329

MACHINT SOLUTIONS PRIVATE LIMITED

HYDERABAD

Place : Hyderabad

Date : 18.09.2023

PARTICULARS	Retained Earnings	Capital reserve	Securities premium	Other Reserves	Debt instrument through other comprehensive income	Equity instrument through other comprehensive income	Effective portion of cash flow hedges	Revaluation on surplus	Exchange difference on translating the financials of a foreign operation	Other item of other comprehensive income	Money received against share warrant	Total
Balance as at 1/4/2022	3,66,954.71	-	-	-	-	-	-	-	-	-	-	3,66,954.71
Changes in accounting policies or prior period errors												-
Restated balance at the beginning of the current reporting period	2,57,027.37											2,57,027.37
Total comprehensive income for the current year												-
Dividend												-
Transfer to retained earnings												-
Any other changes												-
Balance as at 31/03/2023	6,23,982.08	-	-	-	-	-	-	-	-	-	-	6,23,982.08

PARTICULARS	Retained Earnings	Capital reserve	Securities premium	Other Reserves	Debt instrument through other comprehensive income	Equity instrument through other comprehensive income	Effective portion of cash flow hedges	Revaluation on surplus	Exchange difference on translating the financials of a foreign operation	Other item of other comprehensive income	Money received against share warrant	Total
Balance as at 1/4/2021	1,84,454.82	-	-	-	-	-	-	-	-	-	-	1,84,454.82
Changes in accounting policies or prior period errors												-
Restated balance at the beginning of the current reporting period	1,82,600.15											1,82,600.15
Total comprehensive income for the current year												-
Dividend												-
Transfer to retained earnings	101.26											101.26
Any other changes												-
Balance as at 31/03/2022	3,66,953.71	-	-	-	-	-	-	-	-	-	-	3,66,953.71



26/04/2023 12:4



NOTES FORMING PART OF ACCOUNTS

NOTE '1': SHARE CAPITAL

Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
-Authorised Capital				
32,50,000 Equity Shares of Rs. 10/- each		3,25,000.00		3,25,000.00
(Previous Year : 32,50,000 Equity shares of Rs. 10/- Each)				
-Issued, Subscribed and Paid up Capital				
12,50,000 Equity Shares of Rs. 10/- each fully paid-up.		1,56,250.00		1,56,250.00
Previous Year : 12,50,000 Equity Shares of Rs. 10/- Each)				
TOTAL		1,56,250.00		1,56,250.00
- Reconciliation of Shares:	Nos	Amt(Rs)	Nos	Amt(Rs)
Opening Share Capital	15,62,500	32,50,000.00	12,50,000	1,25,000.00
Add: Shares issued During the year	-	-	3,12,500	31,25,000
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	15,62,500	32,50,000.00	15,62,500	32,50,000.00
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	15,62,500	32,50,000.00	15,62,500	32,50,000.00
1.1 Rights, preferences and restriction relating to each class of share capital :				

Equity shares: The Company has one class of equity shares having a face value of Rs 10/- each. Each shareholder is eligible for one vote per share held.

1.2 The following is the list of the Shareholders holdings more than 5% equity Shares:

NAME OF THE SHAREHOLDERS	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	% age	No. of Shares	% age
Kalyan Chakravarthi Sanakkayala	7,84,661	50.22	4,72,011	30.21
Rajesh Sanakkayala	5,28,489	33.82	5,12,869	32.82
Others	2,49,350	15.96	2,65,120	16.97
Lancesoft India Pvt Ltd	-	-	3,12,500	20.00
TOTAL	15,62,500.00	100.00	15,62,500	100.00

1.3 Details of Shareholdings by Promoters,

NAME OF THE SHAREHOLDING PROMOTERS	As at 31.03.2023		As at 31.03.2022	
	No. of Shares	% age	No. of Shares	% age
Kalyan Chakravarthi Sanakkayala	7,84,661	50.22	4,72,011	30.21
Rajesh Sanakkayala	5,28,489	33.82	5,12,869	32.82
TOTAL	13,13,150.00	84.04	9,84,880	63.03

Amt in 00's

NOTE '2': RESERVES AND SURPLUS

Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Capital Reserve		-		
General Reserve		-		
Profit and Loss Account				
Opening Balance	3,66,954.71		1,84,455.82	
Add: Profit During The Year	2,57,027.37		1,82,600.15	
Less: Proposed Dividend (Incl. Tax)				
(Disclose Amt of Dividend Per Share)				
Excess Provision written off			101.26	
Bonus Shares				
Closing Balance		6,23,982.08		3,66,954.71
TOTAL		6,23,982.08		3,66,954.71



Amt in 00's

NOTE 3.5: LONG TERM BORROWINGS				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
1. SECURED LOANS		1,49,251.73		1,35,295.53
a) PNB Housing Finance	1,10,311.90		1,11,517.33	
Security : Hypothecation of Flat At Sy. No. 102/1, Hakeempet Road No. 82, Jubilee Hills, Hyderabad				
Rate of Interest : 10.5% P.A				
Repayment Schedule : 240 Monthly installments of Rs. 93,566/- commencing from Oct , 2021				
b) Bajaj Finserv Jeep Loan	21,223.67		23,778.20	
Security : Hypothecation of Vehicle				
Rate of Interest : 15.5% P.A - fixed				
Repayment Schedule : EMI of Rs. 66,781/- commencing from Sep 2022 to August 2026 12 Months moratorium Period				
b) ICICI Creta Loan	17,716.16		-	
Security : Hypothecation of Vehicle				
Rate of Interest : 15.5% P.A - fixed				
Repayment Schedule :				
2. UN SECURED LOANS		3,07,140.41		1,46,523.35
a) IDFC First Bank Business Loan	9,250.83		15,781.67	
Security : NIL				
Rate of Interest : 12 % P.A				
Repayment Schedule : 36 Monthly installments of Rs. 73,781/- commencing from Jun , 2021				
b) Aditya Birla Finance	34,556.61		22,511.43	
Security : NIL				
Rate of Interest : % P.A				
Repayment Schedule : 36 Monthly installments of Rs. 90,224/- commencing from Jan , 2022				
c) Edel Weim Loan	27,048.13		17,892.36	
Security : NIL				
Rate of Interest : 18.50 % P.A				
Repayment Schedule : 24 Monthly installments of Rs. 1,01,800/- commencing from Feb , 2022				
d) Federal Bank Business Loan	11,426.33		25,533.78	
Security : NIL				
Rate of Interest : 19.98% P.A				
Repayment Schedule : 36 Monthly installments of Rs. 1,72,208/- commencing from Dec , 2021				
e) Fullerton India Loan	18,574.04		21,380.06	
Security : NIL				
Rate of Interest : 16.50% P.A				
Repayment Schedule : 36 Monthly installments of Rs. 1,23,006/- commencing from Dec , 2021				



B. Chakravarthy

f) HDFC Business Loan A/c	11,877.84	19,819.51	
Security : NIL			
Rate of Interest : 16% P.A			
Repayment Schedule : 36 Monthly installments of			
Rs. 87,893 /- commencing from Jul , 2021			
g) UGRO Capital Ltd Loan	16,464.62	23,803.64	
Security : NIL			
Rate of Interest : 18 % P.A			
Repayment Schedule : 36 Monthly installments of			
Rs. 91,981 /- commencing from Dec , 2021			
h) POONAWALLA FINCORP LTD	24,294.29	-	
Security : NIL			
Rate of Interest : 18 % P.A			
Repayment Schedule : 36 Monthly installments of			
Rs. 91,981 /- commencing from Dec , 2021			
i) Growth Source Finance Ltd	30,276.04	-	
Security : NIL			
Rate of Interest : 18 % P.A			
Repayment Schedule : 36 Monthly installments of			
Rs. 91,981 /- commencing from Dec , 2021			
J) Indus Ind Loan	26,672.08	-	
Security : NIL			
Rate of Interest : 18 % P.A			
Repayment Schedule : 36 Monthly installments of			
Rs. 91,981 /- commencing from Dec , 2021			
K) RBL Bank	27,958.72	-	
Security : NIL			
Rate of Interest : 18 % P.A			
Repayment Schedule : 36 Monthly installments of			
Rs. 91,981 /- commencing from Dec , 2021			
L) UNITY SMALL FINANCE LIMITED	26,838.70	-	
Security : NIL			
Rate of Interest : 19 % P.A			
Repayment Schedule : 24 Monthly installments of			
Rs. 1,51,226 /- commencing from 4th JAN , 2023			
M) Hero FinCorp Loan	29,114.15	-	
Security : NIL			
Rate of Interest : 18.5 % P.A			
Repayment Schedule : 36 Monthly installments of			
Rs. 1,10,668 /- commencing from 3rd Feb , 2023			
N) CREDIT SAISON FINANCE LOAN	22,786.03	-	
Security : NIL			
Rate of Interest : 18 % P.A			
Repayment Schedule : 24 Monthly installments of			
Rs. 1,27,307 /- commencing from 2nd JAN , 2023			
Current Maturity of Long Term Liabilities			
TOTAL	4,56,392.14	2,81,818.88	
Less: Current Maturities of Long Term Liabilities	1,70,182.86	-	
(Reference Note: 9, Other Current Liabilities)			
	2,86,209.27	2,81,818.88	



S.ch.kalyan chakraborty



Amt in 00's

NOTE 4: DEFERRED TAX LIABILITY				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Net deferred tax liability	5,204.49		8,406.39	
TOTAL		5,204.49		8,406.39

Amt in 00's

NOTE 5: OTHER LONG TERM LIABILITIES				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Unsecured Loans from Directors & Others	3,24,079.19		5,48,694.65	
Advance Received From Customers	91,141.87			
TOTAL		4,15,221.05		5,48,694.65

Amt in 00's

NOTE 6: LONG TERM PROVISIONS				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Provision for Gratuity	72,168.25		37,559.31	
TOTAL		72,168.25		37,559.31

Amt in 00's

NOTE 7: SHORT TERM BORROWINGS				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
SECURED WORKING CAPITAL LOANS				
Cash Credit Facility from ICICI Bank	4,60,093.52		3,24,569.26	
Primary Securities :				
Secured by exclusive charge on current assets including stock, book debts and personal guarantee of all the directors of the company				
Collateral Securities :				
Mortgage of personal Assets of Mr. Rama Subba Rao Koppurthi (Director) and his wife Smt. Sirisha Koppurthi and Director Mr. Goli Srinivasa Rao				
Personal Guarantees :				
Personal Guarantees of all Directors				
UNSECURED WORKING CAPITAL LOANS				
Insta OD Facility from ICICI Bank	-6,012.78		-1,10,653.73	
Security : Nil				
Repayment : On Demand				
TOTAL		4,63,981.04		2,13,945.53



S. Chaitanya chartered ca



Amt in 00's

NOTE '8' : TRADE PAYABLES				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00's	Rs in 00's	Rs in 00's	Rs in 00's
Trade Payables				
(i) MSME				
(ii) Others		2,44,712.75		62,730.61
(iii) Disputed dues - MSME				
(iv) Disputed dues - Others				
TOTAL		2,44,712.75		62,730.61

As on 31-03-2023

Particulars	Outstanding for the following period from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Totals
Sundry Creditors for Contract works and Direct Expenses					
(i) MSME					
(ii) Others	1,85,715.77	46,597.11	12,399.88		2,44,712.75
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					
TOTAL	1,85,715.77	46,597.11	12,399.88	-	2,44,712.75

As on 31-03-2022

Particulars	Outstanding for the following period from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Totals
Sundry Creditors for Contract works and Direct Expenses					
(i) MSME					
(ii) Others	34,648.85	28,081.76			62,730.61
(iii) Disputed dues - MSME					
(iv) Disputed dues - Others					
TOTAL	34,648.85	28,081.76	-	-	62,730.61

Amt in 00's

NOTE '9' : OTHER CURRENT LIABILITIES				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00's	Rs in 00's	Rs in 00's	Rs in 00's
Current Maturities of Long Term Liabilities (Reference: Note 3, Current Maturities)	1,70,182.85		-	
Salaries Payable	2,31,752.47		2,05,547.85	
Audit Fee Payable	2,300.00		1,400.00	
Compensation Payable	3,65,000.00		-	
Credit Card Payable	10,871.05		12,046.73	
		7,80,106.38		2,18,994.58
Statutory Liabilities :				
TDS Payable	2,55,627.90		1,33,601.33	
GST Payable	14,192.16		582.05	
Professional Tax Payable	3,801.70		64,576.47	
Pf Payable	98,478.90		63,277.68	
ESI Payable	1,305.97	3,73,406.63	2,177.18	2,64,214.71
TOTAL		11,53,513.80		4,83,209.29



S. Chaitanya Chaitanya



Amt in 00's

NOTE 10 : SHORT TERM PROVISIONS				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Provision for Income Tax	1,12,753.68		62,009.92	
Provision for Expenses			2,753.84	
Provision For ESOP A/c	23,843.67		23,843.67	
TOTAL		1,36,597.35		88,607.43

Amt in 00's

NOTE 12 : OTHER NON CURRENT ASSETS				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Rental deposit	18,018.75		9,968.00	
Security Deposit	-			
TOTAL		18,018.75		9,968.00

Amt in 00's

NOTE 13 : TRADE RECEIVABLES				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Sundry Debtors:				
(i) Undisputed Trade Receivables - Considered Good		21,57,545.89		8,94,678.54
(ii) Undisputed Trade Receivables - Which have significant increase in credit risk				
(iii) Undisputed Trade Receivables - Credit Impaired				
(iv) Disputed Trade Receivables - Considered Good				
(v) Disputed Trade Receivables - Which have significant increase in credit risk				
(vi) Disputed Trade Receivables - Credit Impaired				
TOTAL		21,57,545.89		8,94,678.54

As on 31-03-2023

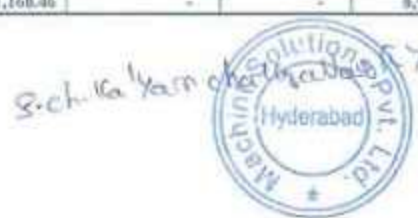
Amt in 00's

Particulars	Outstand for the following period from due date of payment					
	Less than 6 Mon	6 months - 1 Year	1-2 Years	2-3 Years	Above 3 Years	Totals
Sundry Debtors:						
(i) Undisputed Trade Receivables - Considered Good	19,52,922.93			2,04,622.95		21,57,545.88
(ii) Undisputed Trade Receivables - Which have significant increase in credit risk						
(iii) Undisputed Trade Receivables - Credit Impaired						
(iv) Disputed Trade Receivables - Considered Good						
(v) Disputed Trade Receivables - Which have significant increase in credit risk						
(vi) Disputed Trade Receivables - Credit Impaired						
TOTAL	19,52,922.93	-	-	2,04,622.95	-	21,57,545.88

As on 31-03-2022

Amt in 00's

Particulars	Outstand for the following period from due date of payment					
	Less than 6 Mon	6 months - 1 Year	1-2 Years	2-3 Years	Above 3 Years	Totals
Sundry Debtors:						
(i) Undisputed Trade Receivables - Considered Good	3,11,166.96	3,12,343.12	2,71,168.46	-	-	8,94,678.54
(ii) Undisputed Trade Receivables - Which have significant increase in credit risk						
(iii) Undisputed Trade Receivables - Credit Impaired						
(iv) Disputed Trade Receivables - Considered Good						
(v) Disputed Trade Receivables - Which have significant increase in credit risk						
(vi) Disputed Trade Receivables - Credit Impaired						
TOTAL	3,11,166.96	3,12,343.12	2,71,168.46	-	-	8,94,678.54



Amt in 00's

NOTE '14': CASH AND BANK BALANCES				
Particulars	As at: 31.03.2023		As at: 31.03.2022	
	Rx in 00s	Rx in 00s	Rx in 00s	Rx in 00s
Cash and Cash Equivalents				
Cash on Hand	3,832.47		11,808.87	
Cheques On Hand	5,544.91			
Balance with Banks				
In Current Accounts	13.49		1,08,397.91	
In Fixed Deposit Accounts				
As Margin Money				
TOTAL		9,390.86		1,20,206.78

Amt in 00's

NOTE '15': SHORT TERM LOANS AND ADVANCES				
Particulars	As at: 31.03.2023		As at: 31.03.2022	
	Rx in 00s	Rx in 00s	Rx in 00s	Rx in 00s
Loans and advances (Secured/ Unsecured/ Doubtful)				
Loans and Advance to Directors	-			
Others				
Advance paid to suppliers	2,12,284.21		1,42,076.82	
Loans to Employees	-		6,032.49	
TOTAL		2,12,284.21		1,48,109.31

Amt in 00's

NOTE '16': OTHER CURRENT ASSETS				
Particulars	As at: 31.03.2023		As at: 31.03.2022	
	Rx in 00s	Rx in 00s	Rx in 00s	Rx in 00s
EMD Receivables A/c	3,000.00			
Prepaid Expenses	59.01		12,628.01	
TDS receivables	48,211.64		47,616.96	
TCS receivables	180.31		-	
GST input	13,763.52		20,001.77	
Provision for Unbilled Revenue Sales	2,36,900.32		1,00,836.13	
TOTAL		3,01,094.80		1,81,084.87

Amt in 00's

NOTE '17': REVENUE FROM OPERATIONS				
Particulars	As at: 31.03.2023		As at: 31.03.2022	
	Rx in 00s	Rx in 00s	Rx in 00s	Rx in 00s
Export Services	36,32,544.26		9,70,794.20	
Domestic Services	9,86,937.91		8,83,918.53	
Provision for Unbilled Revenue	2,34,739.90		1,00,836.13	
TOTAL		48,48,222.07		19,55,548.86



Amt in 00's

NOTE 20 : DIRECT EXPENSES				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Consultancy Charges	2,15,950.18		1,77,250.45	
Contract Staffing Service	2,18,826.81		8,496.94	
Software - Cloud Space & Server Cost	2,35,621.72		29,864.14	
Technical Consultancy Charges	4,87,924.44		55,054.49	
Domestic Software Development-Expenditure	47,924.59		4,801.91	
Computer Maintenance	26,151.91			
TOTAL		12,22,398.74		2,75,407.93

Amt in 00's

NOTE 21 : EMPLOYEE BENEFIT EXPENSES				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Staff Salaries	14,86,751.13		9,54,588.15	
Directors Remunerations	1,29,752.37		84,251.76	
Staff Welfare Expenses	15,177.36		3,215.38	
Per diems Expenses	5,877.91			
Employee Medical Expenses	10,458.88		188.99	
ESI Contribution	1,989.08		2,705.20	
EPF Contribution	55,387.71		35,251.58	
ESOP A/c	-		23,843.67	
Gratuity A/c	34,608.94		37,559.31	
Other staff expenses	-			
TOTAL		17,39,643.39		11,41,604.04

Amt in 00's

NOTE 22 : FINANCIAL CHARGES				
Particulars	As at 31.03.2023		As at 31.03.2022	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
Interest On OD	47,950.33		39,116.66	
Interest On Others	22,287.81		7,045.45	
Interest On Loans From Banks and FI	55,532.56		23,847.16	
Bank Charges	12,321.78			
Loan Processing Charges	11,508.56			
TOTAL		1,49,606.05		70,009.27



S. Chaitanya Chaitanya

NOTE 23: OTHER EXPENSES				
Particulars	Year 31.03.2013		Year 31.03.2012	
	Rs in 00s	Rs in 00s	Rs in 00s	Rs in 00s
OTHER EXPENSES				
Audit Fee	1,000.00		500.00	
Rent	60,508.39		41,012.20	
Conveyance Charges	257.06		2,294.97	
Printing & Stationary	4,583.76		260.86	
Petrol & Diesel	201.72		366.38	
Postage & Courier	283.39		477.09	
Recruitment Service Charges	587.53		4,080.77	
Bank charges	-		2,647.88	
ROC Charges	268.00		2,307.00	
Office Maintenance	21,290.87		2,589.23	
Lodging And Boarding	4,854.06		378.27	
Foreign Travel Expenses	22,744.48		8,248.43	
Visa Processing Charges	1,445.77		362.26	
Server Maintenance Charges	-		-	
Bandwidth	0.16		-	
Computer Maintenance	-		3,419.66	
Domestic Travelling Expenses	10,119.48		8,133.92	
Insurance Expense	4,623.67		3,711.48	
Credit Balance Written Off A/c	2,010.96		-	
Swachandhra Campus Placement Exp	-		-	
Telephone Charges	1,364.41		1,046.29	
Internet Charges	8,010.70		2,117.20	
Employee Certification Expenses	-		500.00	
Electricity Charges	11,720.61		461.97	
Legal Expenses	9,298.11		4,348.47	
Registration Charges	-		-	
Vehicle Maintenance	655.97		210.29	
Foreign Exchange Loss	624.21		3,412.60	
Professional fee	1,00,772.27		-	
Business Promotion Expenses	6,090.89		-	
ESI, PF Charges	1,553.79		1,283.65	
Interest on TDS/GST	20,158.06		15,793.44	
GST Late filing fee & Interest	4,792.76		4,761.11	
Donations	2,337.50		1,534.87	
Office renovation exp	38,397.96		100.00	
Rates & Taxes	2,675.97		1,135.49	
Loan Processing Charges	-		6,916.70	
Business Development Expenses	4,473.18		4,757.09	
Trade Discount	43,400.00		-	
Other Expenses	14,783.86		28,596.95	
Bad Debts	20,051.40		-	
TOTAL		4,22,651.38		1,58,966.62



8-chitram chaitanya

M/S. MACHINE SOLUTIONS PRIVATE LIMITED

DEPRECIATION SCHEDULE AS PER INCOME TAX ACT, 1961

Particulars	Rate	WDV as at 01.04.2022	Additions upto 30.09.2022	Additions after 30.09.2022	Deletions	Total	Depreciation	WDV as at 31.03.2023
Computers & Peripherals	40%	36,385.86	9,192.98	23,712.19	0	69,291.03	22,973.97	46,317.05
Office Equipments	10%	2,900.91	590.66	30.02	0	3,521.58	350.66	3,170.93
Mobile Phones	15%	1,379.44	-	-	0	1,379.44	206.92	1,172.52
Land & Building	10%	1,18,407.89	-	-	0	1,18,407.89	11,840.79	1,06,567.10
Vehicles	15%	11,522.80	22,488.44	-	0	34,011.24	5,101.69	28,909.55
Printer	15%	-	228.81	-	0	228.81	34.32	194.49
Software licences	25%	1,57,458.45	-	-	0	1,57,458.45	39,564.61	1,18,093.84
Total		3,28,055.54	37,500.89	23,742.20	-	3,81,298.43	79,872.95	3,03,425.47



36th year chartered accy



NOTE: 11. Flood Assets

MACHINE SOLUTION PRIVATE LIMITED

STATEMENT OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31st MARCH 2023

Particulars	GROSS BLOCK			Rate %	DEPRECIATION BLOCK			NET BLOCK	NET BLOCK
	Opening Balance @ 01.04.2022	Additions During The Year	Del		Depreciation Upto 31.03.2022	Depreciation For 2022-2023	Depreciation Upto 31.03.2023		
<i>tangible assets</i>									
Furniture	-	-	-	25.89%	-	-	-	-	-
Office Equipments	3,406.37	620.67	-	45.07%	1,607.36	1,012.35	2,619.72	1,007.33	1,792.00
Computers	62,772.50	32,905.17	-	63.16%	24,576.92	31,946.67	56,523.60	39,152.07	37,430.60
Motorbikes	1,542.19	-	-	25.89%	129.67	365.70	495.37	1,046.82	1,412.52
Vehicles	17,241.63	22,488.44	-	31.23%	9,541.01	7,099.82	16,640.83	23,089.23	7,700.62
Land & Buildings	1,31,564.32	-	-	10.00%	7,687.09	12,387.72	20,074.82	1,31,489.50	1,23,877.22
Printers	-	228.81	-	63.16%	-	111.65	117.16	111.65	-
Total (A)	2,16,527.00	56,243.09	-	3	43,542.06	52,925.93	96,468.00	1,76,296.60	1,72,219.96
<i>Intangible Assets</i>									
Software licenses	46,076.27	-	-	0.33	12,337.44	11,513.79	23,851.23	23,027.04	34,538.83
Software Products	1,89,612.81	-	-	0.18	34,392.31	28,094.91	62,487.22	1,27,125.60	1,55,210.51
Total (B)	2,56,409.08	-	-		46,729.75	39,608.70	86,366.45	1,50,152.63	1,89,759.33
Grand Total (a+b)	4,72,936.08	56,243.09	-		90,271.81	92,534.63	1,82,834.45	3,26,449.23	3,61,979.29
Previous Year Figures	2,57,406.30	1,94,844.80	-		29,224.76	61,047.64	90,272.41	3,61,979.29	2,26,181.53

Work in Progress

5,32,15,000.00

5,32,15,000

5,32,15,000

g.chakravarthy chaitanya



M/s. MACHINT SOLUTIONS PRIVATE LIMITED
Notes forming part of Accounts for the year ended March 31, 2023

NOTE No.24 (cont.):

A. Contingent Liabilities:

Particulars	March 31, 2023 Rs.	March 31, 2022 Rs.
Bank Guarantee	---	---
Letter of Credit	---	---
Guarantee given by the Company	---	---

B. Directors Remuneration

	March 31, 2023 Rs.	March 31, 2022 Rs.
SALARIES:		
Kalyana Chakravarthy Sanakkayala.	66,76,751	60,00,000
Srirama Subbarao Kopparthi.	21,60,894	24,25,176
Pratap Kumar Sanakkayala.	40,97,592	—
	1,29,35,237	84,25,176

C. Foreign currency Receipts:

Particulars	As at 31.03.2023		As at 31.03.2022	
	Foreign Currency	Rs.	Foreign Currency	Rs.
Export of Service (SAR)	97,200	20,45,149	----	----
Export of Service (UK POUNDS)	95,000	93,99,400	----	----
Export of Service (USD)	42,46,345	35,18,09,877	12,44,608	9,70,79,420
Total	44,38,545	36,32,54,426	12,44,608	9,70,79,420

D. Foreign Currency Payments:

Particulars	As at 31.03.2023		As at 31.03.2022	
	Foreign Currency	Rs.	Foreign Currency	Rs.
Foreign Travelling Expenses – USD	28,121	22,74,748	10,575	8,24,843
Visa Processing Expenses - USD	1,787	1,44,577	464	36,226
Consultancy Fee – GBP	23,550	23,28,520		
Total	53,458	47,47,845	11,039	8,61,069



P. Chakravarthy Chakravarthy



M/s. MACHINT SOLUTIONS PRIVATE LIMITED

Notes forming part of Accounts for the year ended March 31, 2023

E. Related Party Transactions:**1. Details of Related Parties :**

Description of relationship	Relationship
Key Management Personnel (KMP)	1. S Kalyan Chakravarthy 2. S Rajesh 3. Goli Srinivasa Rao 4. Sri Rama Subba Rao Kopparthi 5. Pratap Kumar Sanakkayala 6. Padmavathi Chilara
Relatives of KMP	1. Lakshmi Durga Goli 2. Girija Kumari Sanakkayala 3. Jaya Venkata Satya Sri Lakshmi Sanakkayala
Entities in which KMP /Relatives of KMP can exercise significant influence	1. Machint Solutions LLC 2. Machint Solutions Ltd., UK
Associate Company	M/s. Lancesoft India Private Limited (Shares belongs to Lancesoft India Private Limited has transferred to Kalyan Chakravarthy on 14 th March 2023)

Nature of Transaction	KMP	Relatives of KMP	Entities in which KMP /Relatives of KMP can exercise significant influence	Associate Company
Sales of Service	---	---	3,95,79,837 (3,04,47,483)	50,21,595 (58,26,390)
Salary / Remuneration Paid	2,16,93,021 (1,17,52,116)	36,47,794 (51,75,898)	-- --	-- --
Consultancy fee paid	38,23,096 --	-- --	-- --	-- --
Software Development Expenses Paid	- --	-- --	--- (1,04,80,191)	-- --
Rent Paid	--	---	--- (32,54,000)	-- --
Consultancy Fee expenses Paid	-- ---	-- --	23,28,520 --	-- --
Loans received from Related Parties	88,51,512 (1,47,61,599)	13,00,100) (13,00,010)	-- (35,08,761)	-- (1,43,75,000)

Note: Brackets represents Previous year's Figures



S. Ch. Kalyan Chakravarthy



M/s. MACHINT SOLUTIONS PRIVATE LIMITED
Notes forming part of Accounts for the year ended March 31, 2023

F. Segment Reporting:

The Company concluded that there is only one operating segment. Hence, the same becomes the reportable segment for the Company. Accordingly, the Company has only one operating and reportable segment.

G. Earnings per Share

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Earnings		
Profit attributable to equity holders (Rs in Lakhs)	257.20	182.60
Shares		
Number of shares at the beginning of the year	15,62,500	12,50,000
Add: Equity shares issued	--	3,12,500
Less: Buy back of equity shares	--	--
Total number of equity shares outstanding at the end of the year	15,62,500	15,62,500
Weighted average number of equity shares outstanding during the year	15,62,500	14,17,808
Earnings per share of par value Rs.10/- -- Basic (`)	16.44	12.88
Earnings per share of par value Rs.10/- -- Diluted (`)	16.44	12.88

H. Deferred tax liability :

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Earnings		
Net WDV Value of Fixed Assets as per Companies Act , 2013	3,25,68,425	3,61,97,929
Net WDV Value of Fixed Assets as per Income Tax Act , 1961	3,04,42,547	3,28,05,534



8.ch. Kalyan chartered



M/s. MACHINT SOLUTIONS PRIVATE LIMITED
Notes forming part of Accounts for the year ended March 31, 2023

Timing Differences (a)	21,25,878	33,92,395
Disallowances in IT act (b)		41,587
Total Timing Differences	21,25,878	34,33,983
Rate of Tax	24.48	24.48
Deferred Tax Liability	5,20,449	8,40,639

I. Gratuity

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Provision for Gratuity Liability	34,60,894	37,55,931

J. Details of dues to Micro, Small and Medium enterprises as defined under the MSMED Act, 2006:

There is no information available to comment on amounts outstanding to any Micro, Small and Medium scale enterprises.

- K. The Previous year's figures have been regrouped and recast wherever necessary to bring them in with the current year's figures.
- L. The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year
- M. No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:
- Crypto Currency or Virtual Currency
 - Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
 - Registration of charges or satisfaction with Registrar of Companies
 - Relating to borrowed funds:
 - Wilful defaulter
 - Utilisation of borrowed funds & share premium
 - Borrowings obtained on the basis of security of current assets
 - Discrepancy in utilisation of borrowings



S.ch. 16/4/2023



M/s. MACHINT SOLUTIONS PRIVATE LIMITED**Notes forming part of Accounts for the year ended March 31, 2023**

- N. During the year the company has agreed to pay an amount of Rs. 854.86 lacs as a compensation to M/s. Lancesoft India Private Limited towards withdrawal of case filed against the company in National company Law Tribunal (NCLT) vide CP No. 25/241/HDB/2022, these amount is debited to profit and loss account as an Extraordinary Item.

O. Ratios

Ratio	Numerator	Denominator	As on 31-03-2023	AS on 31-03-2022	% Change	Reason for Variance
Current ratio	Current assets	Current liabilities	1.34	1.58	-15.31	Due to increase in Current Liabilities
Debt- Equity ratio	Total Debt	shareholders Equity	3.55	3.30	7.94	--
Debt service coverage ratio	Net profit after tax + non cash operating expenses	Interest & lease payments + principal repayments	1.15	2.99	(61.53)	Due to increase in finance cost
Return on equity ratio	Net profit after taxes – preference dividend	Average shareholder's equity	0.39	0.44	(10.37)	-
Inventory turnover ratio	Net sales = Total sales - sales return	Average Inventory	NA	NA	--	--
Trade receivable turnover ratio	Net credit sales = gross credit sales – sales return	Average trade receivables	3.18	2.19	45.06	Due to increase in trade receivables
Trade payable turnover ratio	Net credit Sales = gross credit purchase – purchase return	Average trade payables	30.46	15.83	92.42	Due to decrease in trade payable
Net capital turnover ratio	Net sales = Total sales - sales return	Working capital=Current assets- current liabilities	7.10	3.95	79.86	Due to increase in current liabilities
Net profit ratio	Net profit after tax	Net sales = Total sales – sales return	0.05	0.09	(41.09)	Due to decrease in net profit
Return on Capital Employed	Earning before interest and tax	Capital employed = Tangible net worth+Total debt+Deferred tax liability	0.88	0.22	286.51	Due to increase in Profit



S. Ch. Kalyan Challaiah



M/s. MACHINT SOLUTIONS PRIVATE LIMITED

Notes forming part of Accounts for the year ended March 31, 2023

Based on information available with the Company, there are no suppliers who are registered as micro, medium or small enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2023.

Figures are rounded off to the nearest rupee. Figures in brackets represent credits / deductions to the extent applicable.

SIGNATORIES TO NOTES 1 TO 24

As per our report of even date

For NSVR & ASSOCIATES LLP,
Chartered Accountants
Firm Regn. No. 008801S/S200060



M. Ranga Babu

Partner

Membership No: 218544

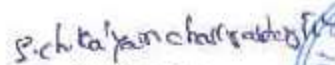


UDIN : 23218544BGWNMF3964

Place: Hyderabad

Date: 26.09.2023

For and on behalf of the Board
Machint Solutions Private Limited,



**S. Kalyan
Chakravarthy**

Managing Director
DIN: 08104981





C. Padmavathi

Director
DIN: 08160329