

Independent Auditors' Report

To the Members of
ANANTDRISHTI SMART INDIA PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion:

We have audited the Standalone Financial Statements of ANANTDRISHTI SMART INDIA PRIVATE LIMITED, which comprise the balance sheet as at 31st March' 2024 and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the Standalone Financial Statements, including 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 aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March' 2024, its loss and its cash flows for the year ended on that date.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

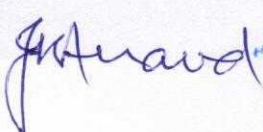

Information other than the Standalone Financial Statements and auditors' report thereon:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements:

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

In preparing the Standalone 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements:

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

J. Anand



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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Standalone 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 standalone Standalone 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 Standalone 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 Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March' 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March' 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.



J.K. Anand

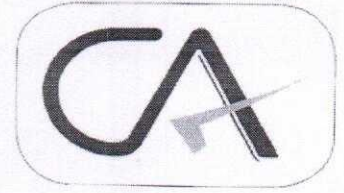
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. However, being a subsidiary of a public company, reporting as per Section 197(16) is required. Thus we report that no remuneration is paid by the Company to its directors during the current year. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its 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;
 - (b) The management has represented, that, to the best of its 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
 - (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

Place : New Delhi
Date : 25.05.2024
UDIN : 24082769BKENLV7889



For J K Anand & Associates
Chartered Accountants
FRN : 017939N


J K Anand
(Partner)
Membership No. 082769



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i) The Company does not own any Property, plant and equipment.
 - ii) The Company does not own any inventory.
 - iii) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
 - iv) In respect of investments, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
 - v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
 - vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
 - vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess, and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2024, for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of income tax, goods and service tax, duty of customs, duty of excise, and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
 - viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
 - ix) In our opinion and according to the information and explanation given to us, the Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the period.
- The Company did not raise any money by way of initial public offer or further public offer and term loans during the period.



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- xi) (a) According to the information and explanations given by the management, no fraud by the company or any 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 by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- xii) The Company has not paid any managerial remuneration during the period.
- xiii) The Company is not a Nidhi company.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xv) In our opinion and based on our examination of the size of the company and nature of business during the year, the company is having effective internal audit system.
- xvi) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with them.
- xvii) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- xviii) Based on our examination, the company has incurred cash losses in the financial year and in the immediately preceding financial year. Amount of cash loss during current financial year is Rs. 6739974/- and in the immediately preceding financial year was Rs. 6755126/-.
- xix) There has been no resignation of the statutory auditors during the year.
- xx) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, the auditor's knowledge of the Board of Directors and management plans, we are of the 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;
- xxi) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- xxii) The company is required to prepare Consolidate financial statement of its associates in terms of Accounting Standards (AS-23) issued by ICAI.



Signature

xxiii) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated Standalone Financial Statements.

For J K Anand & Associates
Chartered Accountants
FRN : 017939N



J K Anand

J K Anand
(Partner)
Membership No. 082769

Place : New Delhi
Date : 25.05.2024
UDIN : 24082769BKENLV7889



Annexure -'B'

Report on Internal Financial Controls with reference to Standalone Financial Statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013:

We have audited the internal financial controls over financial reporting of ANANTDRISHTI SMART INDIA PRIVATE LIMITED as of March 31, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.



J.K. Anand

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting:

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that -

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For J K Anand & Associates
Chartered Accountants
FRN : 017939N**



J K Anand

**J K Anand
(Partner)
Membership No. 082769**

**Place : New Delhi
Date : 25.05.2024
UDIN : 24082769BKENLV7889**

ANANTADRISHTI SMART INDIA PRIVATE LIMITED

Registered office:18/32, East Patel Nagar, New Delhi-110008

CIN: U15120DL2017PTC321641

Balance Sheet as at March 31, 2024

	Notes	March 31, 2024 Rs.	March 31, 2023 Rs.
ASSETS			
Non current assets			
Investment	3	7,20,01,316	7,20,01,316
Current assets			
Financial assets			
Trade receivables	4	7,21,250	4,36,250
Cash and cash equivalents	5	4,09,594	4,09,414
Total current assets		11,30,844	8,45,664
TOTAL ASSETS		7,31,32,160	7,28,46,980
EQUITY AND LIABILITIES			
Equity			
Equity share capital	6	1,00,000	1,00,000
Other equity		(2,69,30,356)	(2,01,90,382)
Total equity		(2,68,30,356)	(2,00,90,382)
LIABILITIES			
Non current liabilities			
Financial liabilities			
Borrowings	7	7,20,00,000	7,20,00,000
Total non current liabilities		7,20,00,000	7,20,00,000
Current liabilities			
Financial liabilities			
Trade payables	8	12,67,854	3,42,750
Others	9	2,60,17,862	1,99,17,812
Statutory dues	10	6,76,800	6,76,800
Total current liabilities		2,79,62,516	2,09,37,362
TOTAL EQUITY AND LIABILITIES		7,31,32,160	7,28,46,980

The accompanying notes are an integral part of the financial statements.
As per report of even date.

J K ANAND & ASSOCIATES

Chartered Accountants

By the hand of



JAGDIP KUMAR ANAND
Partner
Membership No. : 082769

Date: 25.05.2024
Place: New Delhi
UDIN : 24082769BKENLV7889

For and on behalf of Board of Directors

Pradeep Kumar
DIN: 09503170



Heera Swami
DIN: 08809586

ANANTADRISHTI SMART INDIA PRIVATE LIMITED
Registered office:18/32, East Patel Nagar, New Delhi-110008
Standalone Statement of Profit and Loss for the year ended March 31, 2024

	Notes	March 31, 2024 Rs.	March 31, 2023 Rs.
INCOME			
Revenue from operations	11	2,85,000	2,01,250
Other income	12	-	-
Total income		2,85,000	2,01,250
EXPENSES			
Purchase of goods		2,28,000	1,58,750
Finance charges	13	67,68,000	67,68,000
Other expenses	14	28,974	29,626
Total expenses		70,24,974	69,56,376
Loss before tax		(67,39,974)	(67,55,126)
Less: Tax expense			
Current tax		-	-
Loss for the year		(67,39,974)	(67,55,126)
Other comprehensive income		-	-
Total comprehensive income		(67,39,974)	(67,55,126)
Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
Basic and Diluted	15	-674.00	-675.51

The accompanying notes are an integral part of the financial statements.
As per report of even date.

J K ANAND & ASSOCIATES
Chartered Accountants
By the hand of

For and on behalf of Board of Directors



J K Anand
JAGDIP KUMAR ANAND
Partner
Membership No. : 082769
Date: 25.05.2024
Place: New Delhi
UDIN : 24082769BKENLV7889

Pradeep Kumar
Pradeep Kumar
DIN: 09503170



ANANTADRISHTI SMART INDIA PRIVATE LIMITED

Registered office:18/32, East Patel Nagar, New Delhi-110008

Standalone Statement of Changes in Equity for the year ended March 31, 2024

Current year	Notes	Equity share capital	Other equity	Total equity attributable to equity share holders of the company
			Reserves and surplus	
			Retained earnings	
		Rs.	Rs.	Rs.
Balance as at March 31, 2023		1,00,000	(2,01,90,382)	(2,00,90,382)
Loss for the year		-	(67,39,974)	(67,39,974)
Balance as at March 31, 2024		1,00,000	(2,69,30,356)	(2,68,30,356)

Previous year	Notes	Equity share capital	Other equity	Total equity attributable to equity share holders of the company
			Reserves and surplus	
			Retained earnings	
		Rs.	Rs.	Rs.
Balance as at March 31, 2022		1,00,000	(1,34,35,256)	(1,33,35,256)
Loss for the year		-	(67,55,126)	(67,55,126)
Balance as at March 31, 2023		1,00,000	(2,01,90,382)	(2,00,90,382)

The accompanying notes are an integral part of the financial statements.
As per report of even date.

J K ANAND & ASSOCIATES
Chartered Accountants
By the hand of



J Anand
JAGDIP KUMAR ANAND
Partner
Membership No. : 082769
Date: 25.05.2024
Place: New Delhi
UDIN :

For and on behalf of Board of Directors

Pradeep Kumar
Pradeep Kumar
DIN: 09503170



Heera Swami
Heera Swami
DIN: 08809586

ANANTADRISHTI SMART INDIA PRIVATE LIMITED
Registered office:18/32, East Patel Nagar, New Delhi-110008
Standalone Cash Flow Statement For The Year Ended March 31, 2024

	Notes	March 31, 2024 Rs.	March 31, 2023 Rs.
A. CASH FLOW FROM OPERATIONS			
Loss before tax		(67,39,974)	(67,55,126)
Operating profit before working capital changes		(67,39,974)	(67,55,126)
(Increase)/decrease in current asset		-	-
(Increase)/decrease in trade receivables		(2,85,000)	(2,01,250)
Increase/(decrease) in current liabilities		-	-
Increase/(decrease) in trade payable		9,25,104	1,58,750
Increase/(decrease) in current financial liabilities		61,00,050	67,82,750
Cash generated from operation		180	(14,876)
Tax paid during the year		-	-
Net cash from operating activities		180	(14,876)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Decrease in investment property		-	-
Interest receipts		-	-
Net cash from investing activities		-	-
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase/(decrease) in non current borrowings		-	-
Net cash used in financing activities		-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	180	(14,876)
Cash and cash equivalents - Opening balance		4,09,414	4,24,290
Cash and cash equivalents - Closing balance		4,09,594	4,09,414

Note: Figures in brackets indicate cash outflow.

This is the Cash Flow Statement referred to in our report of even date.

J K ANAND & ASSOCIATES
Chartered Accountants

By the hand of



J K Anand
JAGDIP KUMAR ANAND
Partner
Membership No. : 082769
Date: 25.05.2024
Place: New Delhi
UDIN : 24082769BKENLV7889

For and on behalf of Board of Directors

Pradeep Kumar
Pradeep Kumar
DIN: 09503170



Heera Swami
Heera Swami
DIN: 08809586



1 CORPORATE INFORMATION

Anantdrishti Smart India Private Limited is subsidiary of Apis India Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of Manufacturing of food product and beverages.

2 SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Act), (Ind AS compliant Schedule III), as applicable to the Company.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) USE OF ESTIMATES

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c) REVENUE RECOGNITION

Income and expenditure are accounted for on accrual basis.

d) FINANCIAL INSTRUMENTS

Loans obtained from holding company is measured at historical cost as it is payable on demand. Accordingly, in accordance with the provisions of Ind AS-113 Fair Valuation Measurement issued by Ministry of Corporate Affairs, fair value of loans payable on demand will not be less than its historical cost.

Current versus non current classification

The Company presents its assets and liabilities in the financial statements based on current and non current classification.

An asset is treated as current when it is:

(i) Expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle:

(ii) Held primarily for the purpose of being traded;

(iii) Expected to be realised within twelve month after the reporting date; and

(iv) Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

The Company classifies all other assets as non current.

A liability is current when it is:

(i) It is expected to be settled in the Company's normal operating cycle;

(ii) It is held primarily for the purpose of being traded;

(iii) It is due to be settled within twelve months after the reporting date; and

(iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other liabilities as non current.



e) CASH FLOW STATEMENT

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

f) CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

g) TAX EXPENSES

Current income tax is measured and accounted based on the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961, at the tax rates prevailing during the year.

Deferred tax is measured accounted based on the tax rates and tax laws enacted or substantively enacted at the Balance sheet date.

h) EARNINGS PER SHARE

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

i) PROVISIONS

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

j) CONTINGENT LIABILITIES AND ASSETS

Contingent liabilities and contingent assets are not recognised in the books of account. Provisions are made for the reliably estimated amount of present obligation to pay for the past events. Contingent liabilities are appropriately disposed unless the possibility of an outflow of resources embodying economic benefits is remote.



ANANTADRISHTI SMART INDIA PRIVATE LIMITED

Notes to financial statements

		March 31, 2024 Rs.	March 31, 2023 Rs.
3 INVESTMENTS			
15,316 (15,316) Equity Shares of Rs. 10(10) Kapil Anand Agro Pvt. Limited		7,20,01,316	7,20,01,316
4 TRADE RECEIVABLES			
Unsecured, considered good			
Sundry debtors		7,21,250	4,36,250
Aging of debtors			
	Less than 6 months	6 months-1 year	1-2 years
Undisputed	2,85,000	-	4,36,250
5 CASH AND CASH EQUIVALENTS			
Balance with bank in current account		3,96,569	3,96,389
Cash on hand		13,025	13,025
		4,09,594	4,09,414
6 EQUITY SHARE CAPITAL			
Authorized			
10,000 (10,000) equity shares of Rs. 10 (Rs. 10) each		1,00,000	1,00,000
Issued, subscribed and paid up			
10,000 (10,000) equity shares of Rs. 10 (Rs. 10) each fully paid up		1,00,000	1,00,000

Notes:

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

	March 31, 2024		March 31, 2023	
	Number	Rs.	Number	Rs.
Number of shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Number of shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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 each shareholder.

c) Details of shareholders holding more than 5% shares in the Company

	March 31, 2024		March 31, 2023	
	Nos.	% holding	Nos.	% holding
Equity shares of Rs. 10 (Rs. 10) each issued and fully paid up				
-Apis India Limited (6 shares held by its nominee)	9,994	100%	9,994	100%



ANANTADRISHTI SMART INDIA PRIVATE LIMITED

Notes to financial statements

	March 31, 2024 Rs.	March 31, 2023 Rs.	
7 BORROWINGS			
Non current			
Unsecured			
Loan from related party ^	7,20,00,000	7,20,00,000	
	<u>7,20,00,000</u>	<u>7,20,00,000</u>	
Notes:			
^ Loan from related party represents interest bearing unsecured loan obtained from its holding Company, which loan is repayable, whenever stipulated or as mutually agreed .			
8 TRADE PAYABLES			
For goods and services*	12,67,854	3,42,750	
Notes:			
*The Company has no amounts payable to micro, small and medium enterprises as defined in section 7(1) of the Micro, Small and Medium Enterprises Development Act, 2006, to the extent such parties have been identified from the available information.			
Aging of creditors			
	Less than 6 months	6 months-1 year	1-2 years
Undisputed	2,28,000	697104	3,42,750
9 OTHER FINANCIAL LIABILITIES			
Interest payable to holding Company		2,59,85,412	1,98,94,212
Other Liabilities		32,450	23,600
		<u>2,60,17,862</u>	<u>1,99,17,812</u>
Aging of Interest payable to holding Company			
	Less than 6 months	6 months-1 year	1-2 years & more
	60,91,200	-	19894212
10 OTHER CURRENT LIABILITIES			
Statutory dues		6,76,800	6,76,800
		<u>6,76,800</u>	<u>6,76,800</u>
11 REVENUE FROM OPERATIONS			
Sale of goods		2,85,000	2,01,250
12 OTHER INCOME			
Interest on FDR		-	-
Interest on income tax refund		-	-
		<u>-</u>	<u>-</u>
13 FINANCE CHARGES			
Interest on loan		67,68,000	67,68,000
Interest on late deposit of TDS		-	-
		<u>67,68,000</u>	<u>67,68,000</u>
14 OTHER EXPENSES			
Payment to auditors as audit fees		8,850	8,850
Filing fees		-	5,900
Legal and professional		-	11,800
Conveyance		-	2,360
Bank charges & Interest		20,124	716
		<u>28,974</u>	<u>29,626</u>



ANANTADRISHTI SMART INDIA PRIVATE LIMITED

Notes to financial statements

15 EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

		March 31, 2024	March 31, 2023
Loss for the year	Rs.	(67,39,974)	(67,55,126)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding during the year	No.	10,000	10,000
Basic and diluted earnings per share	Rs.	-674.00	-675.51

16 RELATED PARTY DISCLOSURES

Pursuant to Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the "Ministry of Corporate Affairs, Government of India" following parties are to be treated as related parties along with their relationships:

a) List of related parties where control exists and other related parties with whom transactions have taken place and relationship :

Holding Company

Apis India Limited

Associates Company

Kapil Anand Agro Private Limited

ANANTADRISHTI SMART INDIA PRIVATE LIMITED

Notes to financial statements

Related parties

Mukhtar Alam

Director

Heera Swami

Director

Pradeep Kumar

Director

Note: The above parties have been identified by the management.

b) Transaction during the year with related parties (excluding reimbursements):

Nature of transactions	Related party	March 31, 2024	March 31, 2023
		Rs.	Rs.
Interest on Loan	Apis India Limited	67,68,000	67,68,000



ANANTADRISHTI SMART INDIA PRIVATE LIMITED

Notes to financial statements

c) Amount outstanding as at March 31, 2024:

Account head	Related party	March 31, 2024 Rs.	March 31, 2023 Rs.
Other financial liabilities	Apis India Limited	2,59,85,412	1,98,94,212
Long term borrowings	Apis India Limited	7,20,00,000	7,20,00,000
Investment	Kapil Anand Agro Private Limitec	7,20,01,316	7,20,01,316

17 In the opinion of the management, other current assets, if realized in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.

18 Ratios

	March 31, 2024 %	March 31, 2023 %	Change %
Current ratio	-	-	-
Debt-equity ratio	-	-	-
Return on equity	0.00	0.00	0.00
Return on capital employed	0.00	0.00	0.00

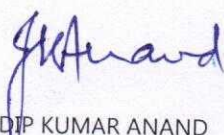
19 Previous year figures have been regrouped and rearranged, wherever necessary, in order to confirm to this year's presentation.

The accompanying notes are an integral part of the financial statements.

J K ANAND & ASSOCIATES

Chartered Accountants

By the hand of



JAGDIP KUMAR ANAND

Partner

Membership No. : 082769

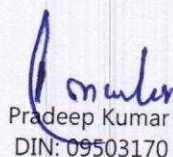
Date: 25.05.2024

Place: New Delhi

UDIN : 24082769BKENLV7889



For and on behalf of Board of Directros



Pradeep Kumar
DIN: 09503170




Heera Swami
DIN: 08809586

