

INDEPENDENT AUDITOR'S REPORT

To the Members of NEUMESH LABS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NEUMESH LABS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the 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 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 Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit, changes in equity 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 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 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.



Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report including Annexures to Director's Report etc., but does not include the financial statements and our auditor's report thereon. The Director's Report including Annexures to Director's Report etc. is not made available to us till the date of this report and is expected to be made available to us after the date of this Auditors' Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibility of Management for Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), 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.

As required by Section 143(3) of the Act, we report that:

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.

- a. 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.
- b. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- c. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

- f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

Section 197(16) is not applicable to private companies and therefore the provision of section 197(16) is not applicable to the company.

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the 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. The Management has represented that, to the best of it's knowledge and belief, as disclosed in the note no. 33 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, 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.

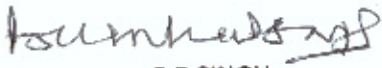
- v. The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the note no . 34 to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.

Based on such audit procedures we have 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)above contain any material mis-statement.

- vi The company has not declared or paid any dividend during the year .

For P.L.Tandon & Co
Chartered Accountants
(Firm's Registration No. 000186C)




P.P.SINGH
(PARTNER)
(Membership No. 072754)
UDIN 22072754AJSXRR6150

Place : Kanpur
Date: 27-05-2022

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Re: NEUMESH LABS PRIVATE LIMITED

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2022, we report that:

i. In respect of its Property ,Plant and Equipment and Intangible Assets :

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The company does not have any intangible assets and therefor provision of para 3 (i) (a) (B) of Companies (Auditor's Report) Order, 2020 are not applicable to company.

(b) All the property, plant and equipment have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its property , plant and equipment . No material discrepancies were noticed on such verification.

(c) The company does not have any immovable property and therefore provisions of para 3(i)(c) of Companies (Auditor's Report) Order, 2020 are not applicable to company.

(d) According to the information and explanations given to us , the company has not revalued its property ,plant and equipments (including right of use assets) or intangible assets or both during the year .

(e) According to the information and explanations given to us , the company does not hold any benami property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder . Therefore provisions of paragraph 3(i) (e) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.



ii(a) In respect of its Inventories:

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and in our opinion , the coverage and procedure of such verification is appropriate. The discrepancies noticed on verification between physical stocks and the book records were not of 10% or more in aggregate for each class of inventory.

ii(b) The company has not been sanctioned working capital limits in excess of five crores rupees during the year in aggregate from banks and financial institutions on the basis of security of current assets. Therefore provisions of paragraph 3 (ii) (b) of Companies (Auditor's Report) Order, 2020 are not applicable to company

iii (a) In respect of loans secured or unsecured , investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or any other parties , according to the information and explanations given to us :

The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and therefore provisions of paragraph 3(iii)(a) to 3 (iii)(e) of Companies (Auditor's Report) Order, 2020 are not applicable to company.

(f) The company has not granted loans or advances in the nature of loans to promoters , related parties as defined in clause(76) of section 2 of the companies act2013 which are repayable on demand or without specifying any terms or period of repayments. Therefore provisions of paragraph 3 (iii) (f) of Companies (Auditor's Report) Order, 2020 are not applicable to company.



- iv In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, with respect to the loans and investments made.
- v In our opinion and according to information and explanations given to us, the company has not accepted any deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder. Therefore, the provisions of paragraph 3 (v) of the Companies (Auditor's Report) order, 2020, are not applicable to the company.
- vi The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 the Companies Act, 2013 for the products of the company.
- vii According to the information and explanations given to us, in respect of statutory and other dues:
- (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, services tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it.
- According to the information and explanations given to us, no undisputed amounts payable in respect of goods and services tax, Provident fund, Employees State Insurance, Income Tax, Sales Tax, Services Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other Statutory dues were in arrear as at 31st March, 2022 for a period more than six months from the date they became payable.
- (b) According to the records of the company, there are no dues of goods and services tax, provident fund, Employees State Insurance, Income Tax, Sales Tax, Services Tax, Duty of Custom, Duty of Excise, Value Add Tax, Cess which have not been deposited on account of any dispute.



- viii According to the information and explanations given to us, there is no transactions which have not been recorded in the books of account but have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the company has not been declared as willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained .
- (d) According to the information and explanations given to us , and the procedure performed by us , and on the overall examination of the financial statements of the company , we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) According to the information and explanations given to us and procedure performed by us , the company does not have any subsidiary, joint venture or associate companies and therefore the provisions of paragraph 3 (ix)(e) and 3(ix) (f) of the Companies (Auditor's Report) order, 2020, are not applicable to the company
- x(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, provisions of paragraph 3(x)(a) of the Companies (Auditor's Report) order, 2020, are not applicable to the company.



- (b) According to the information and explanations given to us and on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Therefore provisions of paragraph 3(x)(b) of the Companies (Auditor's Report) order, 2020, are not applicable to the company.
- xi (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act, has been filed by auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no Whistle blower complaints received by the company during the year.
- xii In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, the provisions of paragraph 3 (xii) of the Companies (Auditors' Report) order, 2020, are not applicable to the company.
- xiii According to the information and explanations given to us and based on our examination of the records of the Company, transaction with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv(a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (b) The company does not have an internal audit system for the period under audit.
- xv According to the information and explanations given to us, 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(a) The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act 1934.
- (b) The company has not conducted any Non- Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from Reserve Bank of India.
- (c) The company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Therefore provisions of paragraph 3 (xvi)(c) of the Companies (Auditors' Report) order, 2020, are not applicable to the company.
- (d) According to the information and explanations given to us, the company's group does not have more than one Core Investment Company (CIC) as part of the group.
- xvii The company has incurred cash losses only during the immediately preceding financial year but has not incurred cash losses during the current financial year.
- xviii There has been no resignation of the statutory auditors during the year and therefor the provisions of paragraph 3(xviii) of the Companies (Auditors' Report) order, 2020, are not applicable to the company.
- xix According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



xx(a) According to the information and explanations given to us and based on such audit procedures we have considered reasonable and appropriate in the circumstances, section 135 of companies act is not applicable to the company . Therefore provisions of paragraph 3 (xx)(a) of the Companies (Auditors' Report) order , 2020 , are not applicable to the company.

xx(b) In view of our comments in paragraph 3(xx)(a) above , the provisions of paragraph 3 (xx)(b) of the Companies (Auditors' Report) order , 2020 , are not applicable to the company.

For P.L.Tandon & Co
Chartered Accountants
(Firm's Registration No. 000186C)



P.P. Singh

P.P.SINGH
(PARTNER)
(Membership No. 072754)

Place : Kanpur

Date: 27-05-2022

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of NEUMESH LABS PRIVATE LIMITED ("the Company") as of 31 March 2022 in conjunction with our audit of the 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 ('ICAI'). 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 (the "Guidance Note") 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 financial statements, whether due to fraud or error.

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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the 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 31 March 2022, 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 P.L.Tandon & Co
Chartered Accountants
(Firm's Registration No. 000186C)




P.P.SINGH
(PARTNER)
(Membership No. 072754)

Place : Kanpur

Date: 27-05-2022

NEUMESH LABS PRIVATE LIMITED

CIN : U72900UP2021PTC139959
(Regd. Office : Kamla Tower, Kanpur 208 001)
Balance Sheet as at 31st March, 2022

Rs. In lacs

Sl. No.	Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
I.	ASSETS			
	Non-current Assets			
	(a) Property, Plant and Equipment	2	0.41	-
	(b) Capital Work-in-progress	2	726.52	-
	(c) Financial Assets			
	(i) Trade Receivables	3	429.14	-
	(d) Deferred Tax Assets	11	-	0.48
	Current Assets			
	(a) Financial Assets			
	(i) Trade Receivable	4	653.38	-
	(ii) Cash and cash equivalents	5	525.39	0.81
	(iii) Other Financial Assets	6	1.61	-
	(b) Other Current Assets	7	137.56	-
	Total Assets		2,474.01	1.29
II.	EQUITY AND LIABILITIES			
	(1). Equity			
	(a). Equity Share Capital	8	294.50	1.00
	(b). Other Equity	9	606.28	-1.58
	(2). Non Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	10	705.00	-
	(c). Deferred Tax Liabilities	11	0.02	-
	(3). Current Liabilities			
	(a). Financial Liabilities			
	i). Borrowings	12	587.43	-
	ii). Other Financial Liability	13	98.68	-
	(b). Other Current Liabilities	14	173.10	1.86
	(c) Current tax Liabilities (Net)	15	9.00	-
	Total Equity and Liabilities		2474.01	1.29
	Accounting Policies and notes on Financial Statements	1 to 34		

For: PL Tandon & Co.
(Chartered Accountants)

Pratim Kar
(Partner)

Dated : May 27th, 2022
Place : Kanpur



For and on behalf of Board of Directors
of Neumesh Labs Private Limited

Abhishek Singhania
Mr. Abhishek Singhania
Director
DIN: 00087844

Partho Pratim Kar
Mr. Partho Pratim Kar
Director
DIN: 00508567

NEUMESH LABS PRIVATE LIMITED

CIN : U72900UP2021PTC139959

(Regd. Office : Kamla Tower, Kanpur 208 001)

Statement of Profit and loss for the Year ended 31st March, 2022

Rs. In lacs

Sl. No.	Particulars	Note No.	Year Ended 31.03.2022	Year Ended 31.03.2021
1.	INCOME FROM OPERATIONS			
	Revenue From Operations	16	1,054.75	-
	TOTAL INCOME		1,054.75	-
2.	EXPENSES			
	Purchase of Stock-In-Trade	17	741.00	-
	Employee benefits expenses	18	2.88	-
	Finance Cost	19	36.48	-
	Depreciation	2	0.02	-
	Other Expenses	20	27.61	2.06
	TOTAL EXPENSES		807.99	2.06
7.	Profit/(Loss) before Tax		246.76	(2.06)
8.	Tax Expense			
	- Current Tax		64.00	-
	- Deferred Tax		0.50	(0.48)
9.	Net Profit/(Loss) for the period		182.26	(1.58)
10.	Other Comprehensive Income		-	-
11.	Total Comprehensive Income		182.26	(1.58)
12.	Earning per Equity share of ` 10/- each			
	Basic	21	8.88	(66.10)
	Diluted		8.88	(66.10)

For: PL Tandon & Co.
(Chartered Accountants)

(Partner)

Dated : May 27th, 2022

Place : Kanpur



For and on behalf of Board of Directors
of Neumesh Labs Private Limited

Mr. Abhishek Singhania
Director
DIN: 00087844

Mr. Partho Pratim Kar
Director
DIN: 00508567

NEUMESH LABS PRIVATE LIMITED

CIN : U72900UP2021PTC139959

(Regd. Office : Kamla Tower, Kanpur 208 001)

Cash Flow Statement for the year ended 31st March 2022

(Rs. in Lacs)

PARTICULARS	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax & extraordinary items	246.76	(2.06)
Adjustments for :-		
Depreciation	0.02	-
Finance Cost	36.48	-
Profit/ (Loss) on sale of investment	-	-
Profit/ (Loss) on sale of Property, Plant & Equipment	-	-
Operating Profit before working capital changes	283.25	(2.06)
Adjustments for :-		
(Increase)/Decrease in Trade & Other Receivables	(1,221.69)	-
Increase/(Decrease) in Trade & Other Payables	171.24	1.85
Cash generated from Operations	(767.20)	(0.19)
Direct tax paid/refund	55.00	-
Cash Flow before extraordinary items	(822.20)	(0.19)
Extra ordinary items:-	-	-
Net cash from operating activities	(822.20)	(0.19)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase/Sale of Investments -net	-	-
Purchase of Property, Plant & Equipment	(0.43)	-
Purchase of Property, Plant & Equipment (WIP)	(726.52)	-
Sale of Property, Plant & Equipment	-	-
Investment in FDRs	-	-
Net cash from investing activities	(726.94)	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of Share Capital	293.50	1.00
Increase in Short term borrowings	587.43	-
Share Application Money Pending Allotment	524.28	-
Intercompany Deposit received/(repaid) net	705.00	-
Finance Cost	(36.48)	-
Net cash from financing activities	2,073.73	1.00
Net increase in cash and cash equivalents(A+B+C)	524.58	0.81
Cash and cash equivalents (Opening balance)	0.81	-
Cash and cash equivalents(Closing balance)	525.39	0.81

Notes:

- The above Cash Flow Statement has been prepared under indirect method as set out in the Ind AS-7 on Cash Flow Statements.
- Figures in brackets indicate cash outflow.

For: PL Tandon & Co.
(Chartered Accountants)


(Partner)

Dated : May 27th, 2022
Place : Kanpur



For and on behalf of Board of Directors
of Neumesh Labs Private Limited


Mr. Abhishek Singhania
Director
DIN: 00087844


Mr. Partho Pratim Kar
Director
DIN: 00508567

NEUMESH LABS PRIVATE LIMITED

CIN: U72900UP2021PTC139959

Notes to the Financial Statements for the year ended 31st March, 2022

A. General Information:

Neumesh Labs Private Limited ("The Company") is a company incorporated on 04th January 2021 under the Companies Act, 2013 having its registered office at Kamla Tower, Kanpur - 208001.

The Company is primarily engaged in the business of 3D printing and manufacturing, Reverse Engineering and modelling, Prototyping, consulting on digital manufacturing and sale of softwares. The Company is a Subsidiary of JayKay Enterprises Limited.

B. Significant Accounting Policies:

1. Compliance with Ind AS:

The financial statements comply in all material aspects with the Indian Accounting Standards notified under section 133 of the Companies Act, 2013 other relevant provisions of the act.

2. Accounting Concepts:

The Company follows the mercantile system of accounting recognizing Income and Expenditure on accrual basis. The Accounts are prepared on Historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles in India and the applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

3. Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

4. Presentation of Financial Statements:

The balance sheet and statement of profit and loss are prepared and presented in format prescribed under schedule III to the Companies Act, 2013. The cash flow statement has been prepared and presented as



per requirements of Indian Accounting Standard (Ind AS) 7, Cash Flow Statements. The disclosure requirements with respect to items in Balance Sheet and Statement of Profit and Loss Account, as prescribed in the schedule III to the act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Indian Accounting Standards.

5. Revenue Recognition:

Revenue in respect of Inland Sales is recognized at the point of dispatch of materials to customers. Revenue in respect of Export Sales is recognized upon shipment of the product and on transfer of significant risk and rewards of the ownership.

Sales are net of discounts.

Revenue from services are recognized as and when the services are rendered as per terms of the contract.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

6. Property, Plant & Equipment:

Property, Plant & Equipment are shown at cost less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalized until the Property, Plant and Equipments are ready for its intended use. Any expenditure related to Property, Plant and Equipments shall be capitalised to the cost of the asset only if it increases the future benefits from the existing asset beyond its previously assessed standard. Depreciation on property, plant and equipment, except freehold land, is provided on straight line method based on useful life specified in schedule II to the Companies Act, 2013. The residual value of Property, plant and equipment is considered as 5% of the original cost of the asset. Capital work in progress will be classified as PPE when it will be ready for use and no depreciation will be charged on it until it classified as Property, Plant and Equipment.

7. Investments:

Long term investments are valued at cost. Current investments are carried at lower of the cost and quoted /fair value.

8. Inventories:

Inventories are valued at the lower of cost and net realizable value. The cost is determined by using FIFO Method.

9. Cash and cash equivalent:

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



10. Foreign Exchange Transactions:

Foreign Currency transactions are recorded at the rates prevailing on the date of transaction or that approximates the actual rate at the date of the transaction. Foreign currency monetary assets and liabilities are translated at year end rates. Exchange difference arising on settlement of transactions and translation of monetary items are recognized as income or expense in the year in which they arise. The premium or discount arising at the inception of a forward contract is amortized as expense or income over the life of contract.

In case of outstanding forward contracts as at the Balance Sheet date, the difference between the yearend rate and rate on the date of the contract is recognized as income or expense of the year

11. Borrowing Costs:

Borrowing costs directly attributable to the acquisition and construction of qualifying assets are capitalized as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

All other borrowing costs are charged to statement of profit and loss. Interest is recognized on time proportion basis.

12. Export Benefits:

Export benefits available under prevalent schemes are accrued in the year in which the goods are exported and are accounted to the extent considered receivable.

13. Employee Benefits:

Retirement Benefits in the form of state governed Employee Provident Fund and Employee State Insurance are defined contribution schemes. The company has no obligation, other than contribution payable to schemes. The company recognizes contribution payable to the schemes as expenditure other than employee contribution.

14. Provision for Current and Deferred Tax:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income- Tax Act, 1961.

Deferred Tax resulting from "Timing Difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted on the Balance Sheet date. The Deferred Tax Assets is recognized and carried forward only to the extent there is a reasonable certainty that the assets will be realized in future.



15. Provisions and Contingent Liabilities:

Provisions are recognized when the Company has a legal and constructive obligation as a result of a past event, for which it is probable that cash out flow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.



Neumesh Labs Private Limited

STATEMENT OF CHANGES IN EQUITY For the year ended 31st March, 2022

Rupees in Lacs

A EQUITY SHARE CAPITAL

	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	10000	1.00	0	-
Changes in equity share capital during the year	2935000	293.50	10000	1.00
Balance as At 31st March, 2022	2945000	294.50	10000	1.00

B Other Equity

As on 31st March, 2022

	(Rupees in lacs)		
	Retained Earnings	Share Application Money Pending Allotment	Total
Balance in Profit & Loss statement : Balance in Statement of P & L as at 01.04.2021 Add: Profit/ (Loss) for the year	(1.58) 182.26		(1.58) 182.26
Share Application Money Pending Allotment Balance at the end of the reporting period i.e. 31.03.2022		425.60 425.60	425.60 606.28

As on 31st March, 2021

	(Rupees in lacs)		
	Retained Earnings	Share Application Money Pending Allotment	Total
Balance in Profit & Loss statement : Balance in Statement of P & L as at 01.04.2020 Add: Profit/ (Loss) for the year	- (1.58)		- (1.58)
Share Application Money Pending Allotment Balance at the end of the reporting period i.e. 31.03.2021		- (1.58)	- (1.58)



NOTE NO. 2

NOTES to the Financial statements for the Year Ended 31 - March - 2022
PROPERTY, PLANT & EQUIPMENT AND CAPITAL WORK-IN-PROGRESS

Sl. No.	Particulars	Goss Block				Depreciation			Net Block	
		As at 01-04-2021	Additions	Adjustment/ Deductions	As At 31-03-2022	As at 01-04-2021	For the Period	Adjustment/ Deductions	As at 31-03-2022	As at 31-03-2021
1	Plant & Equipment	-	0.43	-	0.43	-	0.02	-	0.41	-
	TOTAL	-	0.43	-	0.43	-	0.02	-	0.41	-
	Previous Year	-	-	-	-	-	-	-	-	-
2	Capital Work in Progress	-	726.52	-	726.52	-	-	-	726.52	-
	TOTAL	-	726.52	-	726.52	-	-	-	726.52	-
	Previous Year	-	-	-	-	-	-	-	-	-

Note 2.1: Capital Work in Progress Ageing Schedule

Particulars	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
a) Projects in Progress	726.52	-	-	-	726.52
b) Projects temporarily Suspended	-	-	-	-	-
Total	726.52	-	-	-	726.52

Details of Depreciation as per Income Tax Act.

Particulars	Rate	Rs. In lacs			WDV as on 31.03.2022
		WDV as on 01.04.2021	Additions more than 180 days	Additions less than 180 days	
Computers	40	-	-	0.43	0.09
Total		0	-	0.43	0



NEUMESH LABS PRIVATE LIMITED

Notes forming part of the financial statements

	As at 31 March, 2022	(Rs. In lacs) As at 31 March, 2021
3 Non Current Trade Receivables		
Trade Receivables Considered Good-Unsecured	429.14	-
Total	429.14	-

Trade Receivables Ageing Schedule

(Rs. In lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(A) Undisputed trade receivables						
(i) Considered Good	429.14	-	-	-	-	429.14
(ii) Considered Doubtful	-	-	-	-	-	-
(B) Disputed trade receivables						
(i) Considered Good	-	-	-	-	-	-
(ii) Considered Doubtful	-	-	-	-	-	-
Total	429.14	-	-	-	-	429.14

	As at 31 March, 2022	(Rs. In lacs) As at 31 March, 2021
4 Current Trade Receivables		
Trade Receivables Considered Good-Unsecured	653.38	-
Total	653.38	-

Trade Receivables Ageing Schedule

(Rs. In lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(A) Undisputed trade receivables						
(i) Considered Good	653.38	-	-	-	-	653.38
(ii) Considered Doubtful	-	-	-	-	-	-
(B) Disputed trade receivables						
(i) Considered Good	-	-	-	-	-	-
(ii) Considered Doubtful	-	-	-	-	-	-
Total	653.38	-	-	-	-	653.38

	As at 31 March, 2022	(Rs. In lacs) As at 31 March, 2021
5 CASH AND CASH EQUIVALENTS		
Balances with banks in current account	525.39	0.81
Total	525.39	0.81

	As at 31 March, 2022	(Rs. In lacs) As at 31 March, 2021
6 Other Financial Assets		
Security Deposits	1.61	-
Total	1.61	-

	As at 31 March, 2022	(Rs. In lacs) As at 31 March, 2021
7 Other Current Assets		
Advance to Supplier Deposit with Government Authorities:	5.71	-
GST Input tax Credit	131.85	-
Total	137.56	-



8	EQUITY SHARE CAPITAL	(Rs. In lacs)	
		As at 31 March, 2022	As at 31 March, 2021
	(a) Authorised 10000000 Equity shares of 10 each	1,000.00	1,000.00
	(b) Issued, subscribed and paid up 2945000 Equity shares of 10 each	294.50	1.00
	Total	294.50	1.00

8.1 The Reconciliation of the no. of shares outstanding is set out below:

	Number of Shares	Number of Shares
Equity shares at the beginning of the period	10,000	-
Equity shares issued during the period	2,935,000	10,000
Equity shares at the end of the period	2,945,000	10,000

8.2 Details of Shareholder Holding more than 5 per cent Shares

Equity shares with voting rights	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% Holding in that class of shares	Number of shares held	% Holding in that class of shares
M/s Jaykay Enterprises Limited	2,055,000.00	69.78%	-	0.00%
M/s Additive 3D PTF Limited	880,000.00	29.88%	-	0.00%

8.3 Details of Shareholding of Promoters as at 31.03.2022

Name of the Promoter	No. of Shares	% Shares Held	Change in % holding during the year
Mr. Abhishek Singhania	5,000.00	0.17%	0.00%
Mr. Partho Pratim Kar	5,000.00	0.17%	0.00%
M/s Jaykay Enterprises Limited	2,055,000.00	69.78%	69.78%
	2,065,000.00	70.12%	69.78%

8.4 Details of Shareholding of Promoters as at 31.03.2021

Name of the Promoter	No. of Shares	% Shares Held	Change in % holding during the year
Mr. Abhishek Singhania	5,000.00	50.00%	50.00%
Mr. Partho Pratim Kar	5,000.00	50.00%	50.00%
	10,000.00	100.00%	100.00%

9	OTHER EQUITY	(Rs. In lacs)	
		As at 31 March, 2022	As at 31 March, 2021
	Share application money pending allotment	425.60	-
	Reserve and Surplus		
	Retained Earnings		
	Balance as per last Balance Sheet	-1.58	-
	Add: Profit for the year	182.26	-1.58
		180.68	-1.58
	Total	606.28	-1.58



		(Rs. In lacs)	
10 LONG TERM BORROWINGS	As at 31 March, 2022	As at 31 March, 2021	
Unsecured Loans and advances from Related Party			
Jaykay Enterprises Limited	705.00		-
Total	705.00		-

		(Rs. In lacs)	
11 Deferred Tax Liability (Net)	As at 31 March, 2022	As at 31 March, 2021	
On Account Permanent Difference:	-		-0.48
On Account of temporary difference:			
Difference between book balance and tax balance of fixed assets	0.02		-
Tax effect of items constituting deferred tax liability	0.02		-0.48

		(Rs. In lacs)	
12 SHORT TERM BORROWINGS	As at 31 March, 2022	As at 31 March, 2021	
(a) Loans Repayable on Demand			
Unsecured Loan from bank			
Credit balance of FD/ OD account	587.43		-
Total	587.43		-

Note: FD/OD facility from HDFC Bank Limited and IDFC First Bank Limited is secured by pledging FDR of Holding Company M/s Jaykay Enterprises Limited

		(Rs. In lacs)	
13 Other Financial Liability	-	-	
Share Application Money-Refundable	98.68		-
Total	98.68		-

		(Rs. In lacs)	
14 OTHER CURRENT LIABILITIES	As at 31 March, 2022	As at 31 March, 2021	
Statutory Dues Payable	5.92		-
Other Payables	166.86		1.86
Audit Fees Payable	0.32		-
Total	173.10		1.86

		(Rs. In lacs)	
15 CURRENT TAX LIABILITIES	As at 31 March, 2022	As at 31 March, 2021	
Current tax liability (Net)	9.00		-
Total	9.00		-



16	REVENUE FROM OPERATIONS	(Rs. In lacs)	
		2021-22	2020-21
	Sale of Software	1,031.00	-
	Service Charge Income	23.75	-
	Total	1,054.75	

17	PURCHASE OF STOCK IN TRADE	(Rs. In lacs)	
		2021-22	2020-21
	Purchase of Software	741.00	-
	Total	741.00	

18	EMPLOYEE BENEFIT EXPENSES	(Rs. In lacs)	
		2021-22	2020-21
	Salary, Waqes & Allowances	2.88	-
	Total	2.88	

19	FINANCE COST	(Rs. In lacs)	
		2021-22	2020-21
	Interest Expenses	40.34	-
	Less: interest Capitalized	3.86	-
	Total	36.48	

20	OTHER EXPENSES	(Rs. In lacs)	
		2021-22	2020-21
	Direct Expenses		
	Service Charges Paid	6.25	-
	Administrative Expenses		
	Filing Fees	8.86	-
	Professional Fees	3.28	-
	Rent	2.50	-
	Repair & Maintenance	3.29	-
	Travelling & Conveance	1.30	-
	Trademark Expenses	-	1.80
	Incorporation expenses written off	-	0.21
	Audit Fees	0.30	0.05
	Other Administrative expenses	1.83	-
	Total	27.61	2.06

20.1	PAYMENT TO AUDITORS	(Rs. In lacs)	
		2021-22	2020-21
	1. As statutory audit fees	0.30	0.05
	2. As Tax Audit Fees	0.10	-
	3. As Quarterly Review Fees	0.08	-
	Total	0.48	0.05
	Note: Exclusive of taxes		

21	EARNING PER SHARE	(Rs. In lacs)	
		2021-22	2020-21
	Particulars		
	(i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholdres	182.26	-1.58
	(ii) Weighted Average number of equity shares used as denominator for calculating Basic EPS	20.52	0.02
	(iii) Basic Earning per share (Rs.)	8.88	-66.10
	(iv) Weighted Average number of equity shares used as denominator for calculating EPS	20.52	0.02
	(v) Diluted Earning per share (Rs.)	8.88	-66.10
	(vi) Face Value per equity share (Rs.)	10.00	10.00



22 RELATED PARTY DISCLOSURES :

As per IND AS 24, the disclosures of transactions with the related parties are given below :-

(i) List of related parties where control exists and relationships:

Sr.	Name of the Related party	Relationship
1	MR. ABHISHEK SINGHANIA	Key Managerial Personnel
2	MR. PARTHO PRATIM KAR	Key Managerial Personnel
3	MR. BALASUBRAMANTAM RAMPRASAD	Key Managerial Personnel
4	MR. PRAKASAM ANAND	Key Managerial Personnel
5	M/s Jaykay Enterprises Limited	Holding Company

(ii) Transactions during the year with the related parties:**(a) Holding Company****Jaykay Enterprises Limited****Finance- Unsecured Loan****Amount (in lacs)**

Balance at the beginning of the year

Add: Loan received during the year	705.00
Less: Repayment of loan	
Closing balance	<u>705.00</u>

Interest paid on unsecured loan

17.76

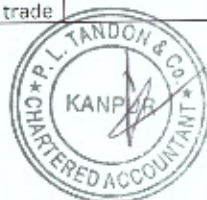
(iii) Enterprise which has substantial interest in the company and with whom transaction have taken place during the year:**Company Name: Additive 3D Pte Limited****Nature of Transaction:****Amount (in lacs)**

Purchase of Machinery	661.05
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23 DISCLOSURE OF RATIOS:

Followings are the ratios as per the requirement of schedule III to the companies Act, 2013:-

Sr.	Ratio	Formulae	As at 31.03.2022	As at 31.03.2021	Reason for change where change is more than 25%*
1	Current ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.52	0.43	
2	Debt equity ratio	$\frac{\text{Total Debt}}{\text{Total equity}}$ Total Debt= Short term borrowing+ long term borrowings Total equity = Total shareholders fund	1.43	0.00	
3	Debt Service Coverage Ratio	$\frac{\text{Earning available for debt service}}{\text{Interest expenses+ Lease payment +principal repayments made during the year.}}$ Earning available for debt service = Net profit after taxes+ non cash operating expenses like depreciation and other amortisation + interest + other adjustments like loss on sale of fixed assets	5.42	N/A	
4	Return on Equity Ratio	$\frac{\text{Net profit after tax - preference Dividend (if any)}}{\text{Average Shareholder equity}}$ Shareholder equity = Assets - Liabilities Average shareholder equity = (Opening +	0.60	1.00	
5	Inventory Turnover Ratio	$\frac{\text{Cost of goods sold (cost of material consumed + purchases - changes in inventory + manufacturing expenses) OR SALE}}{\text{Average inventory of finished goods, stock in process and stock in trade}}$	NA	NA	



6	Trade Receivable Turnover Ratio	<u>Net credit sale</u> Average trade receivable Net credit sale = gross credit sale - sales return	0.97	0.00	
7	Trade Payable Turnover Ratio	<u>Net credit purchase</u> Average trade payable Net credit purchase = Gross credit purchase - purchase return	NA	NA	
8	Net capital turnover ratio	<u>Net annual sale</u> Working capital Working capital = Current assets- current liabilities	2.35	0.00	
9	Net Profit Ratio	<u>Profit after tax (after exceptional items)</u> Value of sales and services	0.17	NA	
10	Return on capital employed	<u>Earning before tax and interest</u> Capital employed Capital employed = Total assets - current liabilities	0.18	NA	
		OR Tangible net worth + total debt + deferred tax liability			
11	Return on investment	$\frac{VF-VI}{VI}$ VF= Final value of Investment including dividend and interest VI = Initial value of investment(Cost of investment)	NA	NA	

*Company was incorporated on 04.01.2021 and there were no operating activities in previous year. Therefore, the above ratios are not comparable with those of previous year

24. The company did not held any Benami Properties and no proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitor) Act, 1988 (45 of 1988) and rules made thereunder.

25. The company is not declared wilful defaulter by any bank or financial institution or any other lender.

26. The company did not enter any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956. There is no outstanding balances with struck off companies.

27. There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

28. The company has complied with number of layers of company.

29. The company has not entered into any scheme of arrangements and no scheme of arrangements has been approved by the Competent Authority in terms of section 230 to 237 of Companies Act, 2013.

30. Contingent liability as at 31.03.2022: There is no contingent Liability as at 31.03.2022

31. The Government of India on September 20, 2019, vide the Taxation Law (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act, 1961, which provides domestic companies a non-reversible option to pay Corporate tax at reduced rate effective, April 1 2019, subject to certain conditions. The company has decided to provide for income tax at new rates u/s 115BAA of the Income Tax

32. Sec.135 of the Companies Act 2013 with respect to CSR applicability, does not apply to the company.

33. 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, 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.

34. 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, 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.





EXTRACTS OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF NEUMESH LABS PRIVATE LIMITED HELD ON WEDNESDAY THE 06TH APRIL, 2022 AT THE REGISTERED OFFICE OF THE COMPANY AT 29/1, D. D. ROAD, KAMLA TOWER, KANPUR, UP-208001

NOTICE/DECLARATIONS RECEIVED FROM DIRECTORS

Various notices/declarations as mentioned herein below received from the Directors of the Company were placed before the meeting:

- 1) Declaration of non-disqualification of directors.
- 2) Notice of Interest in Form MBP-1 as required under the provisions of Section 184 of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014

The Directors perused and took note of the same.

**CERTIFIED TO BE TRUE COPY
FOR NEUMESH LABS PRIVATE LIMITED**

**Abhishek
Singhania** Digitally signed by
Abhishek Singhania
Date: 2022.06.23
17:41:41 +05'30'

**ABHISHEK SINGHANIA
DIRCETOR
DIN: 00087844**

Neumesh Labs Private Limited

CIN - U72900UP2021PTC139959

A JV of Jaykay Enterprises Ltd. and EOS Singapore

Registered Office : 29/1, D.D. Road, Kamla Tower, Kanpur, UP-208001 Phones : +91 512 2371478-81, Fax : +91 512 2397146

E-mail : cs@jaykayenterprises.com

Bengaluru Office : Park Square Mall, ITBP Main Road, International Tech Park, Whitefield Main Road, Bengaluru 560066 Karnataka

NEUMESH LABS PVT. LTD.

CIN : U72900UP2021PTC139959

(Regd. Office : Kamla Tower, Kanpur 208 001)

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2022

₹/Lacs

Sl. No.	Particulars	Quarter Ended			Year Ended 31-03-2022 Audited	Year Ended 31-03-2021 Audited
		31-03-2022	31-12-2021	31-03-2021		
		Audited* (Refer Note No. 2)	Un-audited	Audited* (Refer Note No. 2)		
1.	Income from Operations					
	i. Operating Income	279.75	165.00	-	1,054.75	-
	Total Revenue	279.75	165.00	-	1,054.75	-
2.	Expenses :					
	i. Purchase of Stoc-In-Trade	240.00	150.00	-	741.00	-
	i. Employee benefits expenses	2.88	-	-	2.88	-
	ii. Finance Cost	21.13	9.55	-	36.47	-
	iii. Depreciation	0.02	-	-	0.02	-
	iv. Rates & Taxes	-	-	-	-	-
	v. Other Expenses	15.74	0.49	2.06	27.62	2.06
	Total Expenses	279.77	160.04	2.06	807.99	2.06
3.	Profit/(Loss) before Exceptional and Extraordinary Items	(0.02)	4.96	(2.06)	246.76	(2.06)
4.	Exceptional Items	-	-	-	-	-
5.	Profit/(Loss) before Extraordinary Items and Tax	(0.02)	4.96	(2.06)	246.76	(2.06)
6.	Extraordinary Items	-	-	-	-	-
7.	Profit/(Loss) before Tax	(0.02)	4.96	(2.06)	246.76	(2.06)
8.	Tax Expense					
	- Current Tax	-	1.50	-	64.00	-
	- Deferred Tax	0.02	-	(0.48)	0.50	(0.48)
9.	Net Profit/(Loss) for the period	(0.04)	3.46	(1.58)	182.26	(1.58)
10.	Other Comprehensive Income	-	-	-	-	-
11.	Total Comprehensive Income	(0.04)	3.46	(1.58)	182.26	(1.58)
12.	Paid-up Equity Share Capital	294.50	294.50	1.00	294.50	1.00
	Face Value of ₹ 10/- Per Share					
13.	Other Equity				606.29	(1.58)
14.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.					
15.	Earning per Equity share of ₹ 10/- each					
	Basic Per Share before Other Comprhansive Income	(0.00)	0.12	(66.10)	8.88	(66.10)
	Diluted Per Share before Other Comprhansive Income	(0.00)	0.12	(66.10)	2.89	(66.10)

For and on behalf of Board of Directors

Place : Kanpur
Dated : 27th May,2022.

PARTHO PRATIM KAR
Director
(DIN NO.00508567)

NEUMESH LABS PVT. LTD.

CIN : U72900UP2021PTC139959

(Regd. Office : Kamla Tower, Kanpur 208 001)

Statement of Assets and Liabilities as at 31st March, 2022

Sl. No.	Particulars	Rs./Lacs	
		As at 31-03-2022 Audited	As at 31-03-2021 Audited
I.	ASSETS		
	(1). Non-Current Assets		
	(a) Property, Plants and Equipments	0.41	-
	(b) Capital Work-In-Progress	726.52	-
	(c) Financial Assets		
	i). Trade Receivables	429.14	-
	(d) Deferred Tax Assets	-	0.48
	(2). Current Assets		
	(a). Financial Assts		
	i). Trade Receivables	653.38	-
	ii). Cash and Cash Equivalents	525.39	0.81
	iii). Other Financial Assets	1.61	-
	(b). Other Current Assets	137.56	-
	Total - Assets	2,474.01	1.29
II.	EQUITY AND LIABILITIES		
	(1). Equity		
	(a). Equity Share Capital	294.50	1.00
	(b). Other Equit	606.29	-1.58
	(2). Non Current Liabilities		
	(a). Financial Liabilities		
	i). Borrowings	705.00	-
	(b). Deferred Tax Liabilities	0.02	-
	(3). Current Liabilities		
	(a). Financial Liabilities		
	i). Borrowings	587.42	-
	ii). Other Financial Liability	98.68	-
	(b). Other Current Liabilities	173.10	1.87
	(c). Current Tax Liabilites (Net)	9.00	-
	Total - Equity and Liabilities	2,474.01	1.29

NOTES :

1. The above audited Financial Results, duly reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 27th May, 2022.
2. The figures for the quarter ended March 31,2022 are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures upto December 31, 2021. Company was incorporated on Jan 4, 2021 so figures for Quarter ended March 31, 2021 and year ended March, 2021 are same.
3. The figures of previous period / year have been re-grouped, wherever necessary.

For and on behalf of Board of Directors

Place : Kanpur
Dated : 27th May, 2022

PARTHO PRATIM KAR
Director
(DIN NO.00508567)