

SLONE INFOSYSTEMS PRIVATE LIMITED

**ACCOUNTS
FOR THE YEAR ENDING
31ST MARCH 2023**

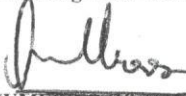
**UMESH P. GOSAR & ASSOCIATES
CHARTERED ACCOUNTANTS
902, EMPRESSA, 2ND ROAD, ABOVE ORIENTAL BANK OF COMMERCE, KHAR
(W) MUMBAI – 400 052.**

SLONE INFOSYSTEMS PRIVATE LIMITED
CIN: U72900MH2022PTC396387
BALANCE SHEET AS AT 31ST MARCH, 2023

		(₹ in thousands)
Particulars	Note No.	As at 31st March, 2023
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	3	18,455
(b) Reserves and Surplus	4	3,156
		21,611
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	5	27,403
(b) Deffered Tax Liabilities (Net)	6	417
		27,820
(3) Current liabilities		
(a) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises;	8	34,170
(ii) Total outstanding dues to creditors other than micro enterprises and small enterprises;	8	6,580
(b) Other current liabilities	9	27,938
(c) Short term Provisions	10	202
		68,889
TOTAL		1,18,320
II. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	11	9,370
		9,370
(2) Current assets		
(a) Inventories	12	1,427
(a) Trade Receivables	13	27,350
(a) Cash and Cash Equivalents	14	1,659
(b) Short-term Loans & Advances	15	77,768
(b) Other Current Assets	16	747
		1,08,950
TOTAL		1,18,320

The accompanying notes form an integral part of financial statements
Significant accounting policies 1 & 2
Notes to financial statement 3 to 45

As per our report of even date attached herewith
For Umesh P Gosar & Associates
Chartered Accountants
Firm Reg. No.:- 117431W


(UMESH P GOSAR)
Proprietor

Membership No. 103111
UDIN: 23103111BGQWLQ5585
Place : Mumbai
Date: 30th September 2023



For Slone Infosystems Private Limited



Rajesh Khanna
Director
DIN: 09843089



Manisha Khanna
Director
DIN: 09843090



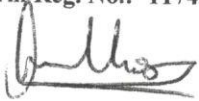
SLONE INFOSYSTEMS PRIVATE LIMITED
CIN: U72900MH2022PTC396387
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Note No.	(₹ in thousands)
		Year Ended 31st March, 2023
I. Revenue from operations	17	50,564
II. Other income	18	3,127
III. Total Income (I+II)		53,691
IV. Expenses:		
Purchase of Stock-in-Trade	19	41,026
Changes in Inventories	20	(1,427)
Employee benefits expenses	21	1,008
Finance costs	22	619
Depreciation and amortization expenses	11	232
Other expenses	23	7,993
Total expenses		49,452
V. Profit before exceptional and extraordinary items and tax (III-IV)		4,239
VI. Add / Less: Exceptional items		-
VII. Profit before extraordinary items and tax (V - VI)		4,239
VIII. Add / Less: Extraordinary items		-
IX. Profit before tax (VII- VIII)		4,239
X Add / Less: Tax expense:		
(1) Current tax		667
(2) Deferred tax		417
XI. Profit (Loss) for the period (IX +X)		3,156
XII. Earnings per equity share of Rs. 10 each:	24	
- Basic		1.71
- Diluted		1.71

The accompanying notes form an integral part of financial statements
 Significant accounting policies
 Notes to financial statement

1 & 2
3 to 45

As per our report of even date attached herewith
 For Umesh P Gosar & Associates
 Chartered Accountants
 Firm Reg. No.:- 117431W





(UMESH P GOSAR)
 Proprietor
 Membership No. 103111
 UDIN: 23103111BGQWLQ5585
 Place : Mumbai
 Date: 30th September 2023

For Slone Infosystems Private Limited



Rajesh Khanna
 Director
 DIN: 09843089





Manisha Khanna
 Director
 DIN: 09843090

SLONE INFOSYSTEMS PRIVATE LIMITED

CIN: U72900MH2022PTC396387

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2023

Note 1 Corporate Information

Slone Infosystems Private Limited, registered in the state of Maharashtra under the Companies Act 2013, incorporated with main objective to carry on business of trading and renting of computers, laptops, desktops and other IT equipments.

Notes 2 Significant Accounting Policies

I. Basis of Compliance, Preparation and Presentation

- a. The financial statements have been prepared and presented complying the section 134(5) of Companies Act, 2013 in accordance with the accounting principles generally accepted in India and in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, Guidance Notes and other relevant provisions of the Companies Act, 2013.
- b. The Financial Statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

II. Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles in India requires the management to make estimates and assumptions, that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

III. Foreign currency translation

The functional currency of the Company (i.e. the currency of the primary economic environment in which the Company operates) is the Indian Rupee.

On initial recognition, all foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Monetary assets and liabilities, denominated in a foreign currency, are translated at the exchange rate prevailing on the balance sheet date and the resultant exchange gains or losses are recognized in the Statement of Profit and Loss.



P. Manish



SLONE INFOSYSTEMS PRIVATE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

IV. Impairment

The carrying amount of assets is reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, i.e. when the carrying amount of the assets exceeds the recoverable amount, an impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed or reduced if there has been a favorable change in the estimate of the recoverable amount.

V. Inventories

Inventories are valued at lower of cost (on Weighted Average basis) and net realizable value after providing for obsolescence and other losses, where considered necessary on an item-by-item basis. Cost includes all charges in bringing the goods to their present location and condition, including other levies, transit insurance and receiving charges.

VI. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will accrue to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

a. Income from Operating Activities:

The Company recognizes revenue on sale of services when the contract is entered into with the parties and when there is reasonable certainty that the amount will be recovered from the customer.

Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which is usually on dispatch / delivery of goods, based on contracts with the customers.

Sales represent the amount receivable for service rendered / sale of goods excluding the value of goods and service tax and other incidental expenses recovered.

b. Interest:

Interest income is recognized on a time proportion basis considering the amount outstanding and the applicable interest rates. Interest income is included under the head "Other Income" in the Statement of Profit and Loss.

c. Dividend:

Dividend income is accounted for when Company's right to receive the income is established.



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SLONE INFOSYSTEMS PRIVATE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

d. Others:

Other Revenues / Incomes and Costs / Expenditure are generally accounted on accrual, as they are earned or incurred.

VII. Tangible assets and depreciation / amortization

- a. Tangible fixed assets are stated at cost of acquisition or construction including attributable interest and finance cost, if any till the date of acquisition/installation of the assets, less accumulated depreciation / amortization and accumulated impairment losses, if any.
- b. Subsequent expenditure relating to Tangible Assets is capitalized only when it is probable that future economic benefits associated with the item flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of the profit and loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognized in the statement of Profit and Loss.
- c. Depreciation is provided based on straight line basis as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to assets or on sale / disposal of assets is calculated pro-rata from the date of such addition, or upto the date of such sale/disposal, as the case may be.
- d. Losses arising from the retirement of and gains or losses arising from disposal/adjustments of PPE are recognized in the Statement of Profit and Loss.

VIII. Intangible assets

Intangible assets comprise software licenses, product registration fees and software developed in-house.

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

The intangible assets with a finite useful life are amortized using straight line method over their estimated useful lives.

IX. Investment Property

Investment properties are land and buildings that are held for long term lease rental yields and/ or for capital appreciation. Investment properties are initially recognized at cost including transaction costs. Subsequently investment properties comprising buildings are carried at cost less accumulated depreciation and accumulated impairment losses, if any.



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SLONE INFOSYSTEMS PRIVATE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

Depreciation on buildings is provided over the estimated useful lives. The residual values, estimated useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each reporting date. The effects of any revision are included in the Statement of Profit and Loss when the changes arise.

An investment property is de-recognized when either the investment property has been disposed of or do not meet the criteria of investment property i.e. when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss in the period of de-recognition.

X. Investments

Investments are classified as Long Term or Current based on nature of investments and intended holding period.

Long term investments are carried at cost. Provision for diminution in the value of investments is made to recognize a decline, other than temporary fall in the value.

Current Investments are carried at the lower of cost or market value.

XI. Cash and cash equivalents

Cash and cash equivalent in the financial statement comprise cash at banks and on hand, demand deposit and short-term deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above and short-term liquid investments.

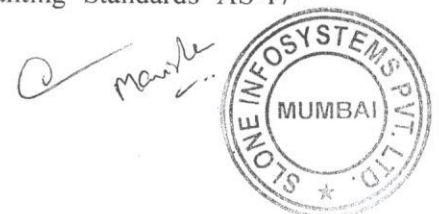
XII. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs other than loan processing charges are recognized in Statement of Profit and Loss in the period in which they are incurred. Loan Processing charges are written off equally over the period for which the loan is received. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

XIII. Segment reporting

The company is engaged in the business of trading and renting of computers, laptops, desktops and other IT equipments, which as per Accounting Standards AS-17



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

'Segment Reporting' is considered to be the only reportable business segment. The Company is also operating within the same geographical segment.

XIV. Taxations

i. Current Tax

The tax currently payable is based on taxable profits for the year. Taxable profit differs from 'profit before tax' as reported in the financial statement of the profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's current tax is calculated using rates that have been enacted or substantively enacted by the end of the reporting period.

ii. Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and their corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against those deductible temporary differences which can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and deferred tax liabilities are offset if there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets and liabilities relate to the income tax levied by the same taxation authority on either the same taxable entity or different taxable entities



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

where there is an intention to settle the current tax liabilities and assets on a net or simultaneous basis.

XV. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average numbers of equity shares outstanding during the period. For the purpose of calculating diluted earnings per shares, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

XVI. Provisions, contingent liability and contingent assets

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate of the amount can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. When a provision is measured using the Cash Flows estimated to settle the present obligation, its carrying amount is the present value of those Cash Flows (when the effect of the time value of the money is material). The increase in the provisions due to passage of time is recognized as interest expense.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent assets are not disclosed in the Financial Statements unless an inflow of economic benefits is probable.



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SLONE INFOSYSTEMS PRIVATE LIMITED
CIN: U72900MH2022PTC396387
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE # 3

(₹ in thousands)

Share Capital

Particulars	As at 31st March, 2023
Authorised Capital	
50,00,000 Equity Shares of Rs.10/- each	50,000
Issued, Subscribed and Paid up	
18,45,508 Equity Shares of Rs.10/- each	18,455
(17,45,508 Equity Shares of Rs. 10/- each issued in modes other than cash)	
Total	18,455

3.1 Reconciliation of the number of Equity shares outstanding at the at the end of the year

Particulars	As at 31st March, 2023 (Nos)
Number of Shares at the Beginning	-
Add/(Less) :	
Issued during the year	18,45,508
Buyback during the year	-
Conversion during the year	-
At the end of the period (Nos)	18,45,508

3.2 Details of shares held by shareholders holding more than 5% of the aggregate

Particulars	As at 31st March, 2023 (Nos)	% Holding of Share
Rajesh Khanna	18,45,408	99.99%

3.3 Shareholding of the Promotor

Shares held by promoters at the end of the year			
Promoter Name	No. Of Shares (Nos)	% of Total Shares	% Change during the year
Rajesh Khanna	18,45,408	99.99%	0%
Manisha Khanna	100	0.01%	0%

3.4 Terms / Right attached to Ordinary Equity Shares :

The company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to or company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of s ensuing annual general meeting.



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SLONE INFOSYSTEMS PRIVATE LIMITED
CIN: U72900MH2022PTC396387
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in thousands)

NOTE # 4
Reserves & Surplus

Particulars	As at 31st March, 2023
Surplus in Statement of Profit and Loss account	
Opening Balance	-
Add: Profit / (Loss) for the year	3,156
Closing Balance	3,156

NOTE # 5
Long-term Borrowings

Particulars	As at 31st March, 2023
Loans & Advances	
Secured	
- from Financial Institutions	17,685
Unsecured	
- from others	9,719
Total	27,403

NOTE # 6
Deferred Tax Liabilities (Net)

Particulars	As at 31st March, 2023
Deferred Tax Liability due to timing difference on Account of:	
Property, plant and equipment and intangible assets	417
Total	417



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SLONE INFOSYSTEMS PRIVATE LIMITED
CIN: U72900MH2022PTC396387
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in thousands)

NOTE # 7

Other Long Term Liabilities

Particulars	As at 31st March, 2023
Other Long Term Liabilities	-
Total	-

NOTE # 8

Trade Payables

Particulars	As at 31st March, 2023
Trade payables	
- outstanding dues of micro enterprises and small enterprises;	34,170
- outstanding dues to creditors other than micro enterprises and small enterprises;	6,580
Total	40,750

* It was not possible to bifurcate the vendors registered under MSME as Micro, Small and Medium vendors and thus the vendors registered under MSME are shown above.



(W) March



SLONE INFOSYSTEMS PRIVATE LIMITED

CIN: U72900MH2022PTC396387

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in thousands)

Note - Ageing Schedule on Trade Payables

Ageing schedule for the years ended as on March 31, 2023

Particulars	Outstanding for following periods from date of invoice					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Outstanding Dues to MSME	34,170	-	-	-	-	34,170
Others	6,580	-	-	-	-	6,580
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Total Trade Payables	40,750	-	-	-	-	40,750



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SLONE INFOSYSTEMS PRIVATE LIMITED
CIN: U72900MH2022PTC396387
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE # 9

(₹ in thousands)

Other Current Liabilities

Particulars	As at 31st March, 2023
Advance from Customers	25,966
Security Deposits	200
Other Payables:	
- statutory dues	431
- other payable	1,342
Total	27,938

NOTE # 10

Short Term Provisions

Particulars	As at 31st March, 2023
Other Provisions:	
- Provision for Expenses	202
- Provision for Income Tax (Net of Advance Tax)	-
Closing Balance	202



(Signature)
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SLONE INFOSYSTEMS PRIVATE LIMITED

CIN: U72900MH2022PTC396387

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in thousands)

NOTE # 11

Property, Plant and Equipment

PARTICULARS	LAND	BUILDING	PLANT & MACHINERY	VEHICLES	COMPUTERS, LAPTOPS & MOBILES	FURNITURE AND FIXTURES	OFFICE EQUIPMENT	TOTAL
Gross Carrying Value (At Deemed Cost)								
Balance at 1st April, 2022	-	-	-	-	-	-	-	-
Addition on account of merger	-	-	701	268	8,093	-	-	9,062
Addition	-	-	-	-	541	-	-	541
Disposals/Discardment/Sale of Assets	-	-	-	-	-	-	-	-
Balance at 31st March, 2023	-	-	701	268	8,634	-	-	9,602
Accumulated depreciation and impairment								
Balance at 1st April, 2022	-	-	-	-	-	-	-	-
Eliminated on disposal/discardment of assets	-	-	-	-	-	-	-	-
Depreciation Charges	-	-	11	3	218	-	-	232
Addition on account of merger	-	-	-	-	-	-	-	-
Eliminated on Disposals/Discardment/Sale of Assets/Adjustment	-	-	-	-	-	-	-	-
Balance at 31st March, 2023	-	-	11	3	218	-	-	232
Net Carrying value as on 31st March, 2023	-	-	690	265	8,415	-	-	9,370



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SLONE INFOSYSTEMS PRIVATE LIMITED

CIN: U72900MH2022PTC396387

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in thousands)

NOTE # 12

Inventories

Particulars	As at 31st March, 2023
Inventory of:	
- Stock-in-Trade	1,427
Total	<u>1,427</u>

NOTE # 13

Trade Receivable

Particulars	As at 31st March, 2023
Trade Receivables	27,350
Less : Allowance for credit loss	-
Total	<u>27,350</u>



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SLONE INFOSYSTEMS PRIVATE LIMITED
CIN: U72900MH2022PTC396387
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in thousands)

Note - Ageing Schedule on Trade Receivables
Ageing schedule for the years ended as on March 31, 2023

Particulars	Outstanding for following periods from date of invoice					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables – considered good	27,350	-	-	-	-	27,350
Undisputed trade receivables – considered doubtful	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – considered doubtful	-	-	-	-	-	-
Less : Allowance for credit loss	-	-	-	-	-	-
Total trade receivables	27,350	-	-	-	-	27,350



P. Manish



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in thousands)

NOTE # 14

Cash & Cash Equivalent

Particulars	As at 31st March, 2023
Cash in Hand	514.02
Balances with Bank - in Current Account	1,145
Total	1,659

NOTE # 15

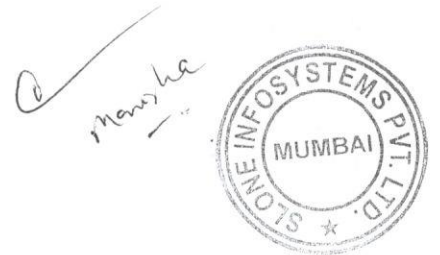
Short-term Loans & Advances

Particulars	As at 31st March, 2023
Unsecured Loans & Advances to others	77,768
Total	77,768

NOTE # 16

Other Current Assets

Particulars	As at 31st March, 2023
Preliminary Expenses	503
Advance Tax (Net of Provisions)	244
Total	747



SLONE INFOSYSTEMS PRIVATE LIMITED
CIN: U72900MH2022PTC396387
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE # 17

(₹ in thousands)

Revenue from operations

Particulars	Year Ended 31st March 2023
Revenue from Sale of Goods	39,021
Revenue from Sale of Service	11,544
Total	50,564

NOTE # 18

Other Income

Particulars	Year Ended 31st March 2023
Interest On Loan	446
Rental Income	121
Sundry Balance Written Off	2,560
Total	3,127

NOTE # 19

Purchase of Stock in Trade

Particulars	Year Ended 31st March 2023
Purchases of Stock-in-Trade	41,026
Total	41,026

NOTE # 20

Changes in Inventories

Particulars	Year Ended 31st March 2023
Opening Inventory of Stock-in-Trade	-
Closing Inventory of Stock-in-Trade	1,427
Total	(1,427)



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SLONE INFOSYSTEMS PRIVATE LIMITED
CIN: U72900MH2022PTC396387

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

(₹ in thousands)

NOTE # 21

Employee expenses

Particulars	Year Ended 31st March 2023
Salary Expenses	1,008
Total	1,008

NOTE # 22

Finance Cost

Particulars	Year Ended 31st March 2023
Interest Expenses	619
Other Borrowing Cost	-
Total	619

NOTE # 23

Other Expenses

Particulars	Year Ended 31st March 2023
Payment to Auditors	50
- for Statutory Audit	5
Bank Charges	500
Commission Expenses	7,257
Installation Charges	126
Preliminary Expenses Written off	55
Office Expenses	
Total	7,993



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SLONE INFOSYSTEMS PRIVATE LIMITED

CIN: U72900MH2022PTC396387

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

Note 24

Earnings per share:

Particulars	(in thousands)
	2022-23
Net Profit/ (Loss) Attributable to Equity Share Holders	3,156
No. of Equity Shares Outstanding	1845.51
Basic Earnings Per Share (Rs.)	1.71
Diluted Earnings Per Share (Rs.)	1.71

Notes 25

The Company does have any immovable properties whose title deeds are not held in the name of the Company.

There has been no revaluation of Plant, Property and Equipment's held by the Company, during the Year.

The Company does not have any Capital Work-in-Progress or Intangible Assets under Development.

Notes 26

Outstanding Loans and Advances in the nature of loans as of 31st March, 2023, granted to Promoters, Directors, Key Managerial Personnel's and / or other related parties as defined under the Companies Act, 2013, either severally or jointly are as under:

a. repayable on demand:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding (in thousands)	(in thousands)
		Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	1,451/-	1.87%
Key Managerial Personnel's	NIL	NIL
Related Parties	19,589/-	25.30%

b. without specifying any terms or period of repayment:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding (in thousands)	Percentage to the total Loans and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	100%
KMP's	NIL	NIL
Related Parties	NIL	NIL



P. Manshe



SLONE INFOSYSTEMS PRIVATE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 2023

Notes 27

There is no Lease payments during period under audit hence amount recognized in the Statement of Profit and Loss for the year ended March 31, 2023 is Nil.

Notes 28

As per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, ('MSMED Act') which came into force from 2 October 2006, and on the basis of the information and records available with the Company, the following disclosures are made for the amounts due to the Micro and Small enterprises:

(in thousands)

Particulars	March 31, 2023
Principal amounts remaining unpaid to micro and small suppliers as at the end of the year	34,170
Interest amount remaining unpaid to micro and small suppliers as at the end of the year	Nil
Amount of interest paid by the Company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	Nil
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	Nil
Amount of interest accrued and remaining unpaid at the end of the accounting year	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	Nil

*** It was not possible to bifurcate the vendors registered under MSME as Micro, Small and Medium vendors and thus the vendors registered under MSME are shown above.**

Notes 29

There are no proceedings initiated or pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Notes 30

The Company has no borrowings from banks or financial institutions and has therefore not been declared as a Willful Defaulter.



Manish



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

Notes 31

The Company has not entered into any transactions with Companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

Notes 32

There are no charge or satisfaction pending to be registered with the Registrar of Companies beyond the statutory period.

Notes 33

The Company has complied with clause 87 of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017, relating to the number of layers of investment.

Notes 34

There are no Schemes of Arrangements applied to or approved by any of the Competent Authorities in terms of Section 230 to 237 of the Companies Act, 2013.

Notes 35

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- i. 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
- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

Notes 36

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- i. 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
- ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

Notes 37

There are no transactions that have not been recorded in the books of accounts of the Company for the year, that have been offered, surrendered or disclosed under any proceedings under the Income Tax Act, 1961.



P. Marish



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

Notes 38

The provisions of the Company Act, 2013 related to Corporate Social Responsibility (CSR) are not applicable to the Company.

Notes 39

The Company has not traded or invested in Crypto Currency or Virtual Currency during the Year Ended 31.03.2023.

Notes 40

The Financial ratios as per the latest amendment to Schedule III are as below:

Sl. No.	Particulars	Year Ended 31.03.2023
a.	Current Ratio (in times): (Total Current Assets / Current Liabilities)	1.58
b.	Return on Equity Ratio (in %): (Net Profits after taxes / Shareholders Equity)	14.60
c.	Inventory Turnover Ratio (in times): (Sale of products in days / Average inventory)	35.43
d.	Trade Receivables Turnover Ratio (in times): (Revenue from Operations / Average Trade Receivables)	1.85
e.	Trade Payable Turnover Ratio (in times): (Other Expenses / Average Trade Payables)	1.20
f.	Net Capital Turnover Ratio (in times): (Average working capital/Turnover)	1.26
g.	Net Profit Ratio (in %): (Net Profit / Revenue from Operations)	6.24
h.	Return on Capital Employed (in %): (Earnings before interest and taxes / Capital Employed (i.e. Net Worth))	16.75

Note: This being the first year of preparation of the financials of the Company since its incorporation on 29th December, 2022, there are no earlier periods available for the comparison of ratios and the variations thereon between the current financial year and the earlier financial year.

Notes 41

Related party Disclosure

(a) Details of related parties

(i) Director / KMP:

a. **Rajesh Srichand Khanna**

Director

b. **Manisha Rajesh Khanna**

Director



P. Manisha



SLONE INFOSYSTEMS PRIVATE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023(ii) **Relative of Director:**

- a. Mohit Rajesh Khanna Relative of Director
b. Rhodium Developers LLP Relative of Director is a Partner

(in thousands)

Particular	Director / Relative of director 2022-23
<u>Loan and Advance Given</u>	
1. Manisha Khanna	
Opening Balance	-
Given during the year	1,451/-
Received during the year	-
Closing Balance	1,451/-
2. Mohit Khanna	
Opening Balance	-
Given during the year	3,489/-
Received during the year	-
Closing Balance	3,488/-
3. Rhodium Developers LLP	
Opening Balance	-
Given during the year	16,100/-
Received during the year	-
Closing Balance	16,100/-
<u>Salary Paid</u>	
1. Mohit Khanna	286/-
2. Manisha Khanna	100/-
<u>Slump Sale</u>	
Issue of 17,45,508 Equity shares of Rs. 10/- each to Mr. Rajesh Srichand Khanna, proprietor of M/s. Sam Computers pursuant to transfer of business, on Slump Sale Basis.	17,455/-
<u>Salary Payable</u>	
1. Mohit Khanna	120/-
2. Manisha Khanna	50/-
<u>Other Payable</u>	
1. Rajesh Khanna (Reimbursement)	861/-



Manisha



SLONE INFOSYSTEMS PRIVATE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

Note 42

The company was incorporated on 29th December, 2022 and the current balance sheet is for the period commencing from 29th December 2022 to 31st March 2023.

Note 43

The balances of debtors, creditors, loans are subject to confirmations and reconciliation, if any.

Note 44

The Company was formed primarily to take over the business of the Proprietary firm of Mr. Rajesh Srichand Khanna in the name and style of "M/s. Sam Computers".

The Company entered into a Slump Sale Agreement dated 1st March 2023 for takeover of the business of the erstwhile proprietary firm, "M/s. Sam Computers", pursuant to which all the assets and liabilities of the erstwhile proprietary firm has been transferred to the Company w.e.f 01st March 2023.

The useful life of the fixed assets transferred pursuant to the takeover has been taken as per the Companies Act, 2013.

The assets and liabilities of the Company including debtors, creditors, fixed assets and loans on 31.03.2023 includes the balances transferred from the erstwhile proprietary firm.

The Company has issued 17,45,508 equity shares of face value 10 each issued at par value in mode other than cash as a consideration for the takeover of the erstwhile proprietary firm.

The details of assets and liability taken over is as below-

<u>Conversion Of Proprietorship of Rajesh Khanna, "M/s Sam Computers" Through Slum Sale</u>	
Assets taken over	
Property, Plant & Equipment	9,062/-
Trade Receivables	21,419/-
Cash & Cash Equivalent	514/-
Short-term Loans & Advances	84,762/-
Liabilities taken over	
Secured Loans	17,778/-
Unsecured Loans	9,300/-
Trade Payable	23,413/-
Security Deposit	200/-
Provision for Expenses	152/-
Advance from Customers	47,459/-



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SLONE INFOSYSTEMS PRIVATE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 31ST
MARCH 2023

Consideration Paid for Slump Sale	
Shares Issued to Rajesh Khanna other than Cash	17,455/-

Note 45

The current year being the first year of the balance sheet, previous year figures are not provided.

As per our report of even date attached.

For and on behalf of
Umesh P. Gosar & Associates
Chartered Accountants
Firm Reg. No. 117431W



(**Umesh P. Gosar**)
Proprietor
Membership No. 103111
UDIN: 23103111BGQWLQ5585
Place: Mumbai
Date: 30th September 2023



For and on behalf of the Board of director of
Slone Infosystems Private Limited



Rajesh Khanna
Director
Din: 09843089



Manisha Khanna
Director
Din: 09843090

