

Valuedata Technologies Private Limited

Erstwhile- UDTechs Integration Services Private Ltd

CIN - U72502MH2017PTC300398

**5th ANNUAL REPORT
2021-22**

**C-3112, OBEROI GARDEN ESTATE
NEAR CHANDIVALI STUDIO
OFF. SAKI VIHAR ROAD CHANDIVALI
Mumbai - 400072**

WWW.Valuedatatechnologies.Com

Valuedata Technologies Private Limited

Erstwhile- UDTechs Integration Services Private Ltd

Board of Directors

Mr. Balakrishnan Gopalan
Mr. Ronald Fernandes
Mr. Hiren Mehta

Registered Office

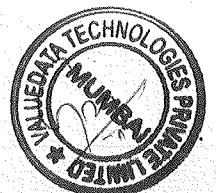
C- 3112, Oberoi Garden Estate
Near Chandivali Studio
Off. Sakivihar Road, Chandivali
Mumbai - 400 072

Statutory Auditors

N. P. DHARAMSHI & CO..
CHARTERED ACCOUNTANT
F-4, Sai Dham Arcade
Near Saint Mary School
P.K Road Mulund (West)
Mumbai - 400 080

Bankers

HDFC BANK



Valuedata Technologies Private Limited

Erstwhile- UDTechs Integration Services Private Ltd

Chairman's Note

Before I present the report to the FY22 annual meeting, let me not only thank you but also place on record my deepest appreciation to every member of our ValueData family. You have vindicated my assessment and forecast of FY22 in a significant manner despite the huge obstacles of Omicron waves, the surge in crude oil and gas prices, foreign exchange variation and towards the fiscal end of the Russia Ukraine conflict. Please accept my gratitude for your steadfastness in your work with 100% dedication and commitment.

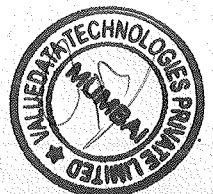
I am proud to present the FY22 report which shows a whopping growth in our profitability by over 140%, truly a significant achievement. We now have the much needed impetus to surge ahead and create a niche for us in the ICT services arena. We stand further emboldened by the global data forecast of India's ICT market reaching \$144B with a lion's share of 52% by the services sector. Over the last 3 years, we have worked with multiple OEMs, not only adapting to their offerings and also building internal capabilities of presales plus implementation and support. With a robust outlook for strong adoption of emerging technologies such as social media, analytics, cloud, artificial intelligence we foresee bigger opportunities for us in this space.

In FY22 we made further additions to our portfolio by adding SSOSEC, Techzo and Couchbase aligned with our market strategy of data and security. Our new gained strength of services with presales function gives that the cutting edge to add new solutions with ease and speed. Also heartening to state that we are on the road for formal alliances with global majors, OEM, System Integrators for providing outstanding services. Truly a remarkable year which has created the right growth platform.

This is the opportune moment after we have turned the corner. We now need to push the pedal further and look at the next 3 years horizon to hoist ValueData amongst the leading firms in the ICT markets. Believing our foresight and plannings, we need to believe our instincts and surge ahead. I am confident that the stringent events of the last almost 3 years has provided us the strength and resilience to withstand any such untoward happenings. Let us channelise our strengths and resilience towards new horizons.

04th July, 2022

B. Gopalan
Chairman
00085153



Valuedata Technologies Private Limited

Erstwhile- UDTechs Integration Services Private Ltd

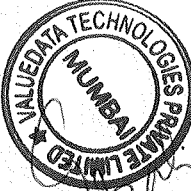
Add: C-3112, Oberoi Garden Estate, Near Chandivali Studio, Off. Sakivihar Road, Chandivali, Mumbai - 400072


NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **5th** Annual General Meeting of the members of the company, Valuedata Technologies Private Limited shall be held at the registered office of the company on **27th July, 2022** at 11.00 a.m. to transact the following business:

- 1) To receive, consider and adopt the audited Profit & Loss Account for the year ended on **31st March, 2022** and the Balance Sheet as on that date along with the report of The Board of Directors and Auditors thereon.
- 2) To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.
- 3) Any other business with permission of chair.

Place: Mumbai
Date: 04th July, 2022


By order of Board
DIRECTOR
GOPALAN BALAKRISHNAN
DIN: 00085153


DIRECTOR
RONALD FERNANDES
DIN: 07997664

Notes:

- 1) Pursuant to the Circular No. 20/2020 dated May 05th, 2020/ Circular No. 02/2021 dated January 13th, 2021/ Circular No. 02/2022 dated May 05th, 2022 , issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular No. 02/2022 dated May 05th, 2022, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM.
- 3) Shareholders are requested to promptly notify any changes in their address and mandates to the company quoting their folio number.
- 4)The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 5) Meeting ID/link will be shared in advance of meeting date.
- 6) Any member desiring further information on the accounts at the meeting is requested to send queries in writing before 48 hours of the meeting to the registered office of the company.



Valuedata Technologies Private Limited

Erstwhile- UDTechs Integration Services Private Ltd

Add: C-3112, Oberoi Garden Estate, Near Chandivali Studio,
Chandivali, Mumbai - 400072

CIN : U72502MH2017PTC300398

DIRECTOR'S REPORT

Your Directors have pleasure in presenting 5th Annual report together with audited accounts of your company, Valuedata Technologies Private Limited for the year ended on 31st March, 2022.

I. STATE OF COMPANIES AFFAIR SECTION 134 (3) (i)

Particulars	3/31/2022	3/31/2021
Gross Receipts from Operations & other Income	19,496,600.00	18,406,600.00
Profit/(Loss) before Depreciation, Impairment & Income Tax	4,055,700.00	1,750,900.00
Depreciation & Impairment	47,700.00	93,400.00
Profit/(Loss) before Taxation	4,008,000.00	1,657,500.00
Provision for Taxation (incl. Deferred Tax)	(251,700.00)	258,700.00
Profit/(Loss) after tax carried forward to Balance Sheet	4,259,700.00	1,398,800.00
Add : Balance b/f from previous year	(6,174,400.00)	(7,573,300.00)
Total amount available for appropriation	-	-
Balance carried forward	(1,914,700.00)	(6,174,400.00)

The Gross Receipt from the operations stood at 1,94,96,600.00/-(Previous Year Rs. 1,84,06,600.00). The Company has Net Profit of Rs 42,59,700.00/-(Previous Year Profit Rs. 13,98,800.00).

The transition path to services, which we undertook in F.Y. 2021 has proved true. Our gross revenue's in F.Y. 2022 grew, albeit modestly by 5.92%, our profitability jumped exponentially by 143% basis our significant wins in the services arena.

Future Business Prospects

Fiscal 2023 will continue on a turbulent path, and despite the various hindrances, India's GDP growth will be 7% and above. On the optimistic side, but with caution, we will continue to witness higher credit offtake in the economy, emphasis on make-in-India, production linked incentives, move towards self-reliance, increased infrastructure spending, strong technology drive backed by digitization transformation. On the pessimistic side we have the ongoing surge of Covid, frequent occurrences of adverse climate events, the Russia Ukraine conflict, rising global oil prices, highest inflation with a fear of receding into stagflation, continuous drop in government expenditure, rise in subsidies leading to challenges in fiscal consolidation etc.

Global Data estimates India ICT market to grow by 7.2% (CAGR) in Fiscal 23 to reach revenues of \$144B. In the immediate initiatives are digital transformations, cloud migrations, business process automation, database modernizations, data centre upgradations, app modernizations etc. Our transition to the services arena stands vindicated with the forecast of the services sector to account for 52% of the overall ICT spends.



STRATEGIC INITIATIVES

With a significant rise in our profitability in FY22, we will further augment our services business, on all 3 areas of people, process and systems. We already have a good backlog of service deliveries in Fiscal 23, coupled with a larger team. To further boost our sentiments we are in discussion with global majors and OEMs for increasing our footprint of large accounts for solution sales and for service offerings.

Our first thrust is to increase our services team and capabilities keeping in view our "People of the Future". We intend to provide outsourcing services to Global Systems Integrators, OEM and Regional Channel Partners. The new avataor of our services team will include resources for presales, implementation, support services and channel enablements.

Build sustainable relationships with key OEM, both global and local. Our recent alignments are with SSOSEC for Security solutions, Couchbase for NoSQL database and Tekzo for Workforce Productivity solutions. We continue to find new OEMs based on our market philosophy and augment our offerings to our channels partners and end customers.

To increase the breath of the large accounts, we will align with likeminded partners and offer our solutions and resources to build opportunities in their end customer space. This will be a synergistic relationship and we in turn will bring their offerings to our customers, prospects and channel partners.

II: DIVIDEND :

For expansion of business your directors wish to retain the profit in the company and not to declare the Dividend.

III. DIRECTORS' RESPONSIBILITY STATEMENT REFERRED TO IN SUB SECTION (5) OF SECTION 134 OF COMPANIES ACT 2013

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

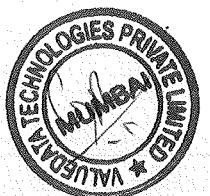
(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) The directors had prepared annual accounts on going concern basis.

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(f) They have laid down internal Financial controls which are adequate and are operating efficiently.



IV. STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS:

The Company was not under obligation to appoint independent directors. In view of this, a statement on declaration given by the independent directors is not required to be given.

V. IN CASE OF A COMPANY COVERED UNDER SUB-SECTION (1) OF SECTION 178, COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Company was not under obligation to constitute the Nomination and Remuneration Committee.

VI. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER IN AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT:

There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditors, in their report.

VII. PARTICULAR OF LOAN, GUARANTEE OR INVESTMENTS UNDER SECTION 186 :

There were no loans given or investments made in terms of section 186 of the Companies Act 2013.

Related Party Transactions are reported in Sub-Note No. (c) of Note No. 21 of Annual Accounts.

All Transactions entered in to by the company with the related parties were in ordinary course of business and on an arm's length basis. Form AOC as required u/s 134 (3)(h) of the act, read with the rules 8(2) of the, Companies (Accounts) Rules , 2014, is attached as part of this report vide Annexure I.

VIII. THE EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as on 31st March, 2022 in Form MGT-9 is annexed to this report. (Annexure II)

IX. NUMBER OF MEETINGS OF THE BOARD (SECTION 134 (3)(b))

During the year 6 (SIX) Board meetings were held.

X. QUALITY INITIATIVE

We are now in the 3rd year of our Learning & Development and Qualify Initiatives. We have now come a long way and the testimony of our success lies in the on time completion of implementation and services projects despite various adversities that confronted us. Learning never stops and is now part of our core culture. To further ensure ontime learning and the subsequent certifications, we have a reward system through increased variable pay. We continue to harness the ecosystem of our Global OEM partners including the outsourced test environments.

XI. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND THE DATE OF THE REPORT:

Our transition to services arm proved true and helped to increase our profitability significantly. In FY22 we successfully implemented a number of project on time with a good realization of accounts receivables. Albeit our caution a good number of deals have been deferred to Fiscal 23 owing to multiple factors of Omicron, Surging Oil & Gas Prices, Revision of GDP, Inflationary pressures and the Ukrain war towards end of Fiscal 2022. We have remained on course with our services implementations with timely completion of projects. To ensure no fail over, we increased our services team strength, online resources, backup of servers etc., leading to cost escalation. However, we believe, going forward this will give a greater platform for services delivery and quality.



XII. CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY AND FOREIGN EXCHANGE EARNINGS :

The company is not a manufacturing entity, and accordingly did not have any activity in relation to conversation of energy and absorption of technology. In terms of Conversation of Foreign Exchange, the company has built a core technical presales, product and services team thereby reduce dependency of services from its global OEMs/Suppliers'.

FOREIGN EXCHANGE EARNINGS & OUTGO - ACTUAL INFLOW AND OUT FLOW

Details of total foreign exchange used are as follows:

Particulars	2021-22
Total Foreign Exchange earned equivalent to Indian Rupees	3,581,900.00
Total Foreign Exchange used equivalent to Indian Rupees	3,256,100.00

XIII. A STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD OF DIRECTORS THREATEN THE EXISTENCE OF THE COMPANY. :

In FY22, we have primed the following three pillars Process, Systems and People for growth and are under the direct purview of the Board for risk management. We continue to review, monitor and correct our policies on credit, inventory, software infringement, cyber risk, forex fluctuations, service deliveries, employee risks.

The Board of Directors and the Management team have further revised and strengthened the policies and guidelines of FY20 on risk management in FY21. We continue our prime focus on credit management to obviate the risks of Accounts Receivable. The Board reviews the risk policy every quarter spanning inventory and material risk, software infringement risk, credit policy, credit ratings of channel partners, cyber risk, forex fluctuations, and environmental factors. We continue to engage consultants and subject matter experts to get the right methods of potential risk identification to make an early detection of likely risk events. Amongst the most potential risk areas are service delivery failures, global OEMs signing out, losing key employees, and accounts receivables. We continue to build formal and informal alliances with new global partners, build a strong service delivery framework with addition of resources, training and enablement of our workforce, robust remuneration and careful credit assessments on every business deal.

The Company is committed to the highest standards of business ethics and corporate values. The Company has a strong background of fair, transparent and ethical governance practices and the same is an integral part of the Company's value system. The Company is committed to do business in an efficient, responsible, honest and ethical manner and ensures fiscal accountability, operational excellence and fairness to all stakeholders.

XIV. THE DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR.

The Company was not under obligation to make expenditure on CSR (Corporate Social Responsibility). In view of this, information and attributes in terms of section 135 of the Companies Act 2013 are not required to be given.



XV. CHANGE IN NATURE OF BUSINESS:

There is no change in nature of Business.

XVI. DIRECTORS OR KEY MANAGERIAL PERSONNEL APPOINTED OR RESIGNED DURING THE YEAR:

Sr No.	Directors Appointed	Directors Resigned
	Nil	Nil

XVII. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

The Company does not have any Subsidiaries, Joint Ventures or Associate companies.

XVIII. DEPOSITS:

Particulars	2021-22
Accepted During the Year	-
Unpaid or Unclaimed as at the end of the year	-
Default in Repayment of Deposit / interest there on during the year	-

XIX. DEPOSITS NOT IN COMPLIANCE WITH CHAPTER V (SECTION 73) OF THE ACT:

There were no Deposits Violating the provisions of Chapter V(Section 73) of the Act

XX. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

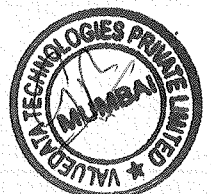
There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

XXI. THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adopted policies and procedures 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 accounting records and the timely preparation of reliable financial information.

The Company has adopted framework provided by ICAI in 'Guide to Internal Financial Control Over Financial Reporting" for developing and establishing internal control system.

Based on the framework of internal financial controls established and maintained by the Company, work performed by the statutory auditors and external agencies, the reviews performed by Management and the relevant Board Committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective as on 31 March, 2022 with reference to the Financial Statements.



XXII DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

XXIII AUDITORS

M/S.N. P. DHARAMSHI & CO. CHARTERED ACCOUNTANTS retires as Auditors of the company at the conclusion of meeting and is being eligible for re-appointment; offer them for reappointment for ensuing year.

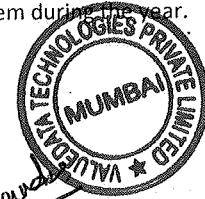
XXIV ACKNOWLEDGMENTS

Your Directors convey their sincere gratitude to the Government Authorities, Banks, & Customers for the continuous support extended to the company at all times. The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism & dedicated efforts put in by them during the year.



By order of Board

DIRECTOR
GOPALAN BALAKRISHNAN
DIN: 00085153



Ronald Fernandes

DIRECTOR
RONALD FERNANDES
DIN: 07997664

Place: Mumbai

Date: 04th July, 2022



Valuedata Technologies Private Limited
Erstwhile- UDTEchs Integration Services Private Ltd

Annexure -II
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on **31.03.2022**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U72502MH2017PTC300398
2	Registration Date	10/4/2017
3	Name of the Company	Valuedata Technologies Private Limited
4	Category/Sub-category of the Company	Company Limited By shares Private Non Government Company
5	Address of the Registered office & contact details	Add: C-3112, Oberoi Garden Estate, Near Chandivali Studio, Off. Sakivihar Road, Chandivali, Mumbai - 400072
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Wholesale of Computer & Computer Peripheral Equipments	46511	20.00%
2	Wholesale of Software	46612	80.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2					
3					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st April-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		750,000	750,000	100.00%		750,000	750,000	100.00%	0.00%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
e) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
f) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (1)		750,000	750,000	100.00%		750,000	750,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)		-	-	0.00%		-	-	0.00%	0.00%
TOTAL (A)		750,000	750,000	100.00%		750,000	750,000	100.00%	0.00%



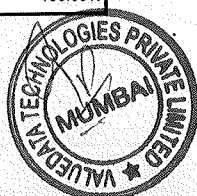
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
b) Banks / FI	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
c) Central Govt	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
d) State Govt(s)	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
e) Venture Capital Funds	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
f) Insurance Companies	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
g) FII's	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
i) Others (specify)	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
Sub-total (B)(1):-	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
ii) Overseas	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
c) Others (specify)									
Non Resident Indians	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
Overseas Corporate Bodies	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
Foreign Nationals	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
Clearing Members	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
Trusts	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
Foreign Bodies - D R	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
Sub-total (B)(2):-	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
Total Public (B)	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	0.00%	-	-	0.00%	0.00%	0.00%	0.00%
Grand Total (A+B+C)	-	750,000	750,000	100.00%	-	750,000	750,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Balakrishnan Gopalan	250,000	33.33%		250,000	33.33%	0	0.00%
2	Ronald Fernandes	250,000	33.33%		250,000	33.33%	0	0.00%
3	Hiren Mehta	250,000	33.33%		250,000	33.33%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			750,000.00	100.00%	750,000.00	100.00%
	Changes during the year			-	0.00%	-	0.00%
				-	0.00%	-	0.00%
	At the end of the year			750,000.00	100.00%	750,000.00	100.00%



(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):							
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%
2	Name						
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year				0.00%		0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

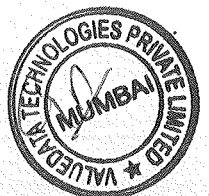
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name:- Balakrishnan Gopalan						
	At the beginning of the year			250000	33.33%	250000	33.33%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			250000	33.33%	250000	33.33%
2	Name - Ronald Fernandes						
	At the beginning of the year			250000	33.33%	250000	33.33%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			250000	33.33%	250000	33.33%
3	Name - Hiren Mehta						
	At the beginning of the year			250000	33.33%	250000	33.33%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			250000	33.33%	250000	33.33%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	37.80	-	37.80
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	37.80	-	37.80
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	37.62	-	37.62
Net Change	-	37.62	-	37.62
Indebtedness at the end of the financial year				
i) Principal Amount	-	0.18	-	0.18
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	0.18	-	0.18



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

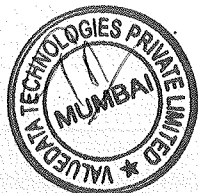
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Gopalan Balakrishnan	Ronald Fernandes	
	Name			
	Designation	Director	Director	
	Gross salary			
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12.00	12.00	24.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
	Commission	-	-	-
	- as % of profit	-	-	-
4	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	12.00	12.00	24.00
	Ceiling as per the Act	NOT APPLICABLE		

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
	Independent Directors				
1	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
	Other Non-Executive Directors				-
2	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				24.00
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		CEO	CFO	CS	
	Name				
	Designation	CEO	CFO	CS	
	Gross salary				
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
	Commission				-
4	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

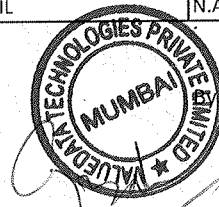


VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A	N.A	NIL	N.A	N.A
Punishment	N.A	N.A	NIL	N.A	N.A
Compounding	N.A	N.A	NIL	N.A	N.A
B. DIRECTORS					
Penalty	N.A	N.A	NIL	N.A	N.A
Punishment	N.A	N.A	NIL	N.A	N.A
Compounding	N.A	N.A	NIL	N.A	N.A
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A	N.A	NIL	N.A	N.A
Punishment	N.A	N.A	NIL	N.A	N.A
Compounding	N.A	N.A	NIL	N.A	N.A

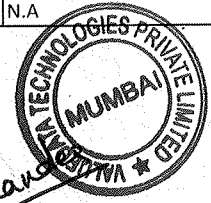
Place: Mumbai

Date: 04th July, 2022

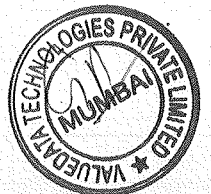


DIRECTOR
GOPALAN BALAKRISHNAN
DIN: 00085153

Order of Board



DIRECTOR
RONALD FERNANDES
DIN: 07997664



FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules,2014)
Annexure - I

Form for disclosure of Particulars of Contracts/arrangements entered in to by the company with the related parties referred to in sub section (1) of Section 188 of the Companies act, 2013 including certain arms length transaction under third proviso thereto.

1) Details of Contracts or arrangements or transactions not at arm's length basis

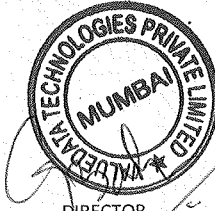
There were no contracts / arrangements / transactions entered into during the year ended 31st March, 2022, which were not at arms length.

2) Details of Contracts or arrangements or transactions at arm's length basis

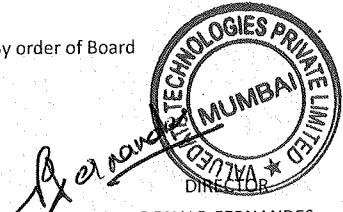
Name of the related Party	Nature of relationship	Duration of contract	Silent Terms of Contract *1	Amount
		NIL		

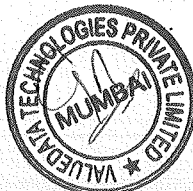
- 1 Appropriate approval have been taken for related party transactions
- 2 Advances paid have been adjusted against billing wherever applicable

Place: Mumbai
Date: 04th July, 2022


DIRECTOR
GOPALAN BALAKRISHNAN
DIN: 00085153

By order of Board


DIRECTOR
RONALD FERNANDES
DIN: 07997664



N. P. DHARAMSHI & CO.



Chartered Accountants

Add: 605, Ratnashree Tower-I, Hari Om Nagar, Off. Eastern Express Highway, Mulund (E), Mumbai - 400 081
Email- caneetadharamshi@gmail.com , Mobile - 9820277551

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
VALUEDATA TECHNOLOGIES PRIVATE LIMITED

Opinion

We have audited the accompanying Standalone financial statements of M/s. ValueData Technologies Private Limited ("the Company") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information located at C-3112, Oberoi Garden Estate, Near Chandivali Studio, Off. Saki Vihar Road, Chandivali, Mumbai - 400072

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit for the year ended on that date.

Basis of 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 thereunder, 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.

Key Audit Matters

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

Emphasis on the Matter

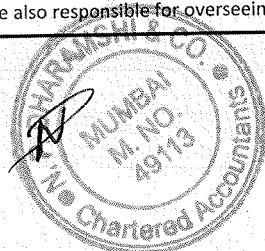
We draw your attention to Note No. 24 to the Financials statement, which describes the impact of the outbreak of CORONA (COVIND -19) on the business operations of the Company.

Responsibilities of Management

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 standalone financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



N. P. DHARAMSHI & CO.



Chartered Accountants

Add: 605, Ratnashree Tower-I, Hari Om Nagar, Off. Eastern Express Highway, Mulund (E), Mumbai - 400 081
Email- caneetadharamshi@gmail.com , Mobile - 9820277551

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.

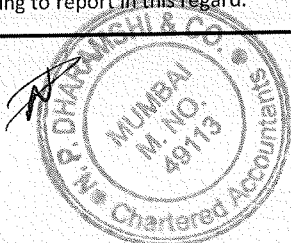
Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



N. P. DHARAMSHI & CO.



Chartered Accountants

Add: 605, Ratnashree Tower-I, Hari Om Nagar, Off. Eastern Express Highway, Mulund (E), Mumbai - 400 081
Email- caneetadharamshi@gmail.com , Mobile - 9820277551


Report on Other Legal and Regulatory Requirements

1. This report does not include statement as required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the company.

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

- a we have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c the Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of accounts;
- d in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e on the basis of 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.
- f As per Notification No. G.S.R. 583(E) dated 13th June, 2017, this report does not include Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"), since in our opinion and according to the information and explanation given to us, the said report 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:
- (a) the Company does not have any pending litigations which would impact its financial position;
- (b) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (c) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (d) (i) the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) the management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) & (b) above, contain any material mis-statement.
- (e) No dividend is declared or paid during the year by the company.

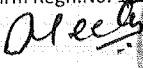
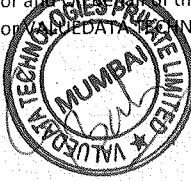
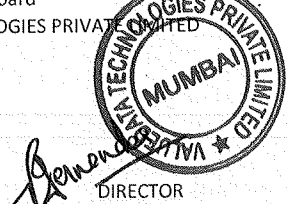
Place: Mumbai
Date: 04th July, 2022

For N. P. DHARAMSHI & CO
CHARTERED ACCOUNTANTS
Firm Reg. No. 130845W

(NEETA DHARAMSHI)
PROPRIETOR
Membership No. 0494113
UDIN No. 22049113AMGXCO3509



Valuedata Technologies Private Limited

Erstwhile- UDTEchs Integration Services Private Ltd
Balance Sheet as at 31st March, 2022

Sr No.	Particulars	Note No.	31-Mar-22 Rs.	31-Mar-21 Rs.
A	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders Fund			
	a) Share Capital	3	7,500,000.00	7,500,000.00
	b) Reserves & Surplus	4	(1,914,700.00)	(6,174,400.00)
	c) Money Received against share warrants		-	-
2	Share Application Money Pending Allotment			
3	Non-current liabilities			
	a) Long Term Borrowings		-	-
	b) Deferred Tax Liabilities (Net)		-	-
	c) Other Long Term Liabilities		-	-
	d) Long Term Provision		-	-
4	Current liabilities			
	a) Short-term Borrowings	5	18,400.00	3,780,000.00
	b) Trade Payables	6		
	(i) total outstanding dues of micro & small enterprises		24,000.00	-
	(ii) total outstanding dues of Creditors other than micro & small enterprises		3,840,200.00	2,572,700.00
	c) Other Current Liabilities	7	471,800.00	578,000.00
	d) Short-term Provisions	8	1,395,300.00	651,300.00
	TOTAL		11,335,000.00	8,907,600.00
B	<u>ASSETS</u>			
1	Non Current Assets			
	a) i) Property, Plant and Equipment	9	115,600.00	22,800.00
	ii) Intangible Assets	9	23,500.00	48,500.00
	iii) Capital Work-in-Progress		-	-
	iv) Intangible Assets under Development		-	-
	b) Non-Current Investments		-	-
	c) Deferred Tax Assets (Net)		17,800.00	26,100.00
	d) Long Term Loans & Advances		-	-
	e) Other Non-Current Assets	10	150,000.00	200,800.00
2	Current Assets			
	a) Current Investments		-	-
	b) Inventories		-	-
	c) Trade Receivables	11	3,540,200.00	5,180,300.00
	d) Cash & Cash Equivalents	12	5,397,300.00	3,114,600.00
	e) Short-term Loans & Advances		-	-
	f) Other Current Assets	13	2,090,600.00	314,500.00
	TOTAL		11,335,000.00	8,907,600.00
	Significant Accounting Policies	1 to 2		
	Other Notes on Financial Statements	24		
	As Per Our Report of Even Date For N. P. Dharamshi & Co. CHARTERED ACCOUNTANTS Firm Regn.No. 130845W			
	 (NEETA P. DHARAMSHI) PROPRIETOR Membership No. 049113	 DIRECTOR GOPALAN BALAKRISHNAN DIN: 00085153	 DIRECTOR RONALD FERNANDES DIN: 07997664	
	Place: Mumbai Date: 04th July, 2022		Place: Mumbai Date: 04th July, 2022	



Valuedata Technologies Private Limited


Erstwhile- UDTech Integration Services Private Ltd
Profit and Loss statement for the year ended 31st March, 2022

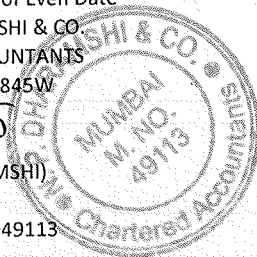
Sr. No.	Particulars	Note No.	31.03.2022	31.03.2021
			Rs.	Rs.
I	Revenue from operations	14	18,682,400.00	18,311,900.00
II	Other Income	15	814,200.00	94,700.00
III	Total Income (I+II)	(I+II)	19,496,600.00	18,406,600.00
IV	Expenses:			
	(a) Cost of materials	16	5,466,900.00	9,065,500.00
	(b) Changes in inventories	17	-	174,900.00
	(d) Employee benefits expenses	18	6,096,600.00	3,172,500.00
	(e) Finance costs		-	-
	(f) Depreciation and amortisation expenses	19	47,700.00	93,400.00
	(g) Other expenses	20	3,877,400.00	4,242,800.00
IV	Total Expenses		15,488,600.00	16,749,100.00
V	Profit before exceptional and extraordinary item and tax	(III - IV)	4,008,000.00	1,657,500.00
VI	Exceptional Items		-	-
VII	Profit before extraordinary item and tax		4,008,000.00	1,657,500.00
VIII	Extraordinary Items		-	-
IX	Profit before Tax		4,008,000.00	1,657,500.00
X	Tax Expenses			
	Current tax expense		625,200.00	260,000.00
	MAT Credit Entitlement		(625,200.00)	-
	Tax Adjustment for previous years		(260,000.00)	-
	Deferred Tax (Assets) / Liability (AS-22)		8,300.00	(1,300.00)
			(251,700.00)	258,700.00
XI	Profit / (Loss) for the period from continuing operations		4,259,700.00	1,398,800.00
XII	Profit / (Loss) from discontinuing operations		-	-
XIII	Tax from discontinuing operations		-	-
XIV	Profit/ (Loss) from discontinuing operations		-	-
XV	Profit/ (Loss) for the Period		4,259,700.00	1,398,800.00
XVI	Earning Per Equity Share (AS 20):			
	(1) Basic		5.68	1.87
	(2) Diluted		-	-

Significant Accounting Policies
Other Notes on Financial Statements

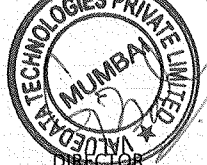
1 to 2
24

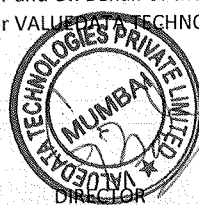
As Per Our Report of Even Date
For N. P. DHARAMSHI & CO.
CHARTERED ACCOUNTANTS
Firm Regn.No. 130845W



(NEETA P. DHARAMSHI)
PROPRIETOR
Membership No. 049113

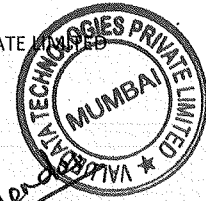


For and On Behalf of the Board
For VALUEDATA TECHNOLOGIES PRIVATE LIMITED


GOPALAN BALAKRISHNAN
DIN: 00085153

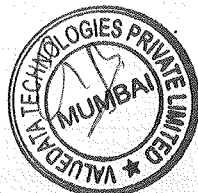



DIRECTOR
RONALD FERNANDES
DIN: 07997664



Place: Mumbai
Date: 04th July, 2022

Place: Mumbai
Date: 04th July, 2022



Valuedata Technologies Private Limited

Erstwhile- UDTech Integration Services Private Ltd
Notes annexed to & forming part of accounts as at 31st March, 2022

1 BACKGROUND

Valuedata Technologies Private Limited ('the Company') was incorporated on 4th October, 2017. The Company is principally engaged in the business of trading in Information Technology Product and related services.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

- i) The accounts of the company have been prepared on going concern assumption and accrual basis of accounting.
- ii) The financial statements are prepared under historical cost convention on accrual basis, in accordance with applicable Accounting Standards and relevant presentational requirements of The Companies Act, 2013 consistently.
- iii. All the items of income and expenditure having material bearing on the accounts are maintained on accrual basis except annual maintenance service charges received & paid for which no provision is made.

b) Inventories

- i) The inventories of traded goods are stated at lower of cost or net realizable value on FIFO basis.
- ii) Cost of inventory comprises all costs of purchase, and all other costs incurred in bringing the inventory to their present location and condition excluding duties and taxes.

c) Use of estimates

The preparation of financial statements are in conformity with the GAAP which requires that the Management makes estimates and assumptions, which affect the reported amounts of assets and liabilities, as at the date of financial statements. Provision are recorded, when it is probable that a liability will be incurred and the amount can be reasonably estimated. Actual results could differ from those estimates.

d) Fixed assets

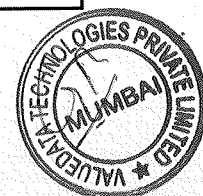
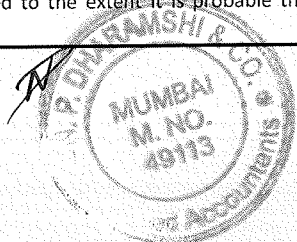
Fixed assets are stated at cost, less accumulated depreciation and amortisation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to an item of FA is added to its book value only if it increases the future benefit from the existing assets beyond its previously assessed standard of performance as per AS-6 & As-10. All other expenses on existing fixed assets, including day to day repairs & Maintenance expenditure and cost of replacing parts are charged to the statement of profit & Loss for the period during which such expenses are incurred.

e) Depreciation and amortisation

- i) Depreciation is provided on written down value method in the manner and as per useful life of assets prescribed under schedule II of The Companies Act, 2013 on pro rata basis.
- ii) Asset costing less than Rs 5,000 are depreciated at the rate of 100% and same is debited to statement of profit & loss under appropriate head of expense.
- iii) Intangible assets are amortised over their useful life based on written down value method.

f) Revenue Recognition

- i) Sales are accounted after completion of delivery & raising of bill for the same.
- ii) Sales of goods are reflected at exclusive of applicable taxes and sales of services are reflected at net of applicable taxes.
- iii) Revenue from License support services and Annual Maintenance Service contracts is recognised on raising of invoice, where there is back to back same arrangements with vendor, irrespective of period for which it pertains.
- iv) Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and it can be reliably measured.



g) Retirement and other employee benefits

- (i) The Provision of Payment of Gratuity Act, 1972 is not applicable to company.
- (ii) Leave encashment does not form part of the retirement benefits to the employees therefore the same is not provided for.

h) Foreign Exchange Transaction

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions (spot exchange rate).

Foreign exchange gains and losses resulting from the settlement of such transactions and from the remeasurement of monetary items denominated in foreign currency at year-end exchange rates are recognised in profit or loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

i) Taxation

(i) Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

available under the Income Tax / MAT as per The Law as laid down and interpreted by various authorities and in consistency with AS-22 "Taxes on Income" issued by ICAI.

(iii) Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Movement in Deferred Tax is given here below.

j) Provisions

The Provision for all known liabilities are adjusted and are not in excess of the amount considered reasonable necessary. A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

k) Earnings per Share

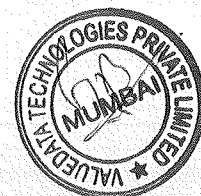
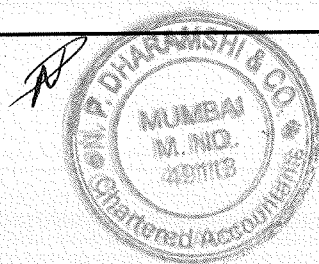
Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

l) Borrowing Cost

Borrowing cost comprises of Interest & Finance charges to the extent related / attributable to qualifying assets created in existing business. None of the assets of the company is qualify as "Qualifying assets" as defined under AS -16. As a result borrowing costs are charged to profit and loss account in the period of their accrual.

m) Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. If any indication exists an impairment loss is recognised, when the carrying amount exceeds the greater of net selling price and present value in use.



Valuedata Technologies Private Limited
Erstwhile- UDTech Integration Services Private Ltd
Notes annexed to & forming part of accounts as at 31st March, 2022

Note -3. SHARE CAPITAL

Particulars	31.03.2022		31.03.2021		% changes during the year
	No. of Shares	Rs.	No. of Shares	Rs.	
(a) Authorised 7,50,000 Equity shares of Rs.10/- each with voting rights	750,000.00	7,500,000.00	750,000.00	7,500,000.00	-
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs.10 each with voting rights	750,000.00	7,500,000.00	750,000.00	7,500,000.00	-
TOTAL	750,000.00	7,500,000.00	750,000.00	7,500,000.00	-

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value	% change during the year
Gopalan Balakrishnan	250,000.00	33.33	10	2,500,000.00	-
Ronald Fernandes	250,000.00	33.33	10	2,500,000.00	-
Hiren Mehta	250,000.00	33.33	10	2,500,000.00	-
TOTAL	750,000.00	100.00		7,500,000.00	-

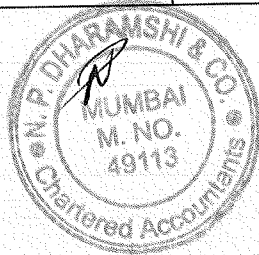
NOTE 3A. SHARES HELD BY PROMOTORS

Promotor's Name	31.03.2022		31.03.2021		% changes during the year
	No. of Shares	% of total Shares	No. of Shares	% of total Shares	
Gopalan Balakrishnan	250,000.00	33.33	250,000.00	33.33	-
Ronald Fernandes	250,000.00	33.33	250,000.00	33.33	-
Hiren Mehta	250,000.00	33.33	250,000.00	33.33	-
TOTAL	750,000.00	100.00	750,000.00	100.00	-

NOTE- 3B. STATEMENTS OF CHANGES IN EQUITY

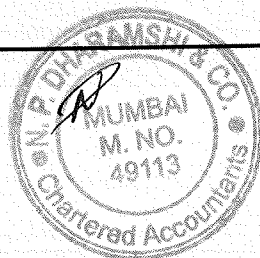
31.03.2022

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period	% change during the year
7,500,000.00	-	7,500,000.00	-	7,500,000.00	-



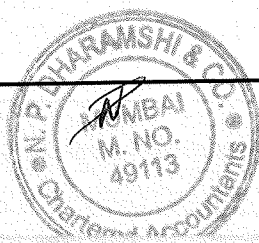
Valuedata Technologies Private Limited
Erstwhile- UDTech Integration Services Private Ltd
Notes annexed to & forming part of accounts as at 31st March, 2022

	31.03.2022 Rs.		31.03.2021 Rs.
NOTE 4 : RESERVES & SURPLUS			
Surplus / (Deficit) in Statement of Profit and Loss			
Opening Balance	(6,174,400.00)		(7,573,300.00)
Add: Net Profit / (Net Loss) for the Current Year	4,259,700.00		1,398,900.00
	(1,914,700.00)		(6,174,400.00)
NOTE 5 : Short Term Borrowings			
Loan from Directors	18,400.00		3,780,000.00
	18,400.00		3,780,000.00
NOTE 6: Trade Payables			
Dues of Micro & Small enterprises	24,000.00		-
Others	3,840,200.00		2,572,700.00
(For ageing schedule, refer Note no. 21)	3,840,200.00		2,572,700.00
NOTE 7: OTHER CURRENT LIABILITIES			
Creditors For Advance	-		-
Expenses Payable	37,100.00		31,500.00
Others	434,700.00		546,500.00
	471,800.00		578,000.00
NOTE 8: SHORT TERM PROVISION			
Provision for employee benefits			
Salary & Wages Payable	41,300.00		279,600.00
Provision for Tax			
Provision for Income Tax	885,300.00		260,000.00
TDS Payable	468,700.00		111,700.00
	1,395,300.00		651,300.00
NOTE 10: OTHER NON CURRENT ASSETS			
Preliminary Expenses to the extend not w/off	-		23,300.00
Deposits	150,000.00		177,500.00
	150,000.00		200,800.00
NOTE 11 : TRADE RECEIVABLES			
(Unsecured Considered Good)			
1 For period exceeding 6 months	-		-
2 Others	3,540,200.00		5,180,300.00
(For ageing schedule, refer Note no. 22)	3,540,200.00		5,180,300.00



Valuedata Technologies Private Limited
Erstwhile- UDTech Integration Services Private Ltd
Notes annexed to & forming part of accounts as at 31st March, 2022

	3/31/2022 Rs.	3/31/2021 Rs.
NOTE 12 : CASH & CASH EQUIVALENTS		
1 Cash on Hand	800.00	3,900.00
2 Balances with Banks	5,396,500.00	3,110,700.00
	5,397,300.00	3,114,600.00
NOTE 13 : OTHER CURRENT ASSETS		
TDS Receivable	1,189,500.00	301,600.00
Prepaid Expenses	15,700.00	12,800.00
Others	100.00	100.00
MAT Credit Entitlement	885,300.00	-
	2,090,600.00	314,500.00
NOTE 14 : REVENUE FROM OPERATIONS		
Sale of Products	6,328,000.00	10,229,400.00
Sale of Services	12,354,400.00	8,082,500.00
	18,682,400.00	18,311,900.00
NOTE 15 : OTHER INCOME		
Balance Written Back	812,300.00	-
FDR Interest	1,900.00	17,900.00
Interest on IT Refund	-	76,800.00
	814,200.00	94,700.00
NOTE 16 : COST OF MATERIALS		
Purchases		
Import	3,256,100.00	5,843,500.00
Domestic	2,210,800.00	3,222,000.00
	5,466,900.00	9,065,500.00
NOTE 17 : CHANGE IN INVENTORIES		
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
	-	-
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	174,900.00
Work-in-progress	-	-
	-	174,900.00
	-	-
Net (increase) / decrease	-	174,900.00
NOTE 18 : EMPLOYMENT BENEFIT EXPENSES		
Director's remuneration	2,400,000.00	-
Other employees	3,696,600.00	3,172,500.00
	6,096,600.00	3,172,500.00

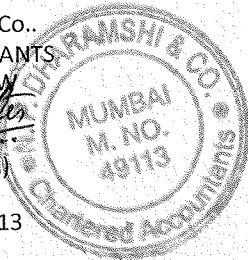


Valuedata Technologies Private Limited
Erstwhile- UDTech Integration Services Private Ltd
Notes annexed to & forming part of accounts as at 31st March, 2022

	3/31/2022 Rs.	3/31/2021 Rs.
NOTE 19 : DEPRECIATION & AMORTIZATION EXPENSE		
Depreciation on Property, Plant and Equipment	22,700.00	32,400.00
Depreciation on Intangible Asset	25,000.00	61,000.00
	47,700.00	93,400.00
NOTE 20 : OTHER COST		
Audit Fees	100,000.00	75,000.00
Bank Charges	15,400.00	27,700.00
Business Promotion expenses	17,700.00	10,300.00
Conveyance Expenses	-	21,200.00
Electricity Charges	7,600.00	4,500.00
Foreign Exchange Loss	67,300.00	16,600.00
Internet Charges	21,300.00	41,800.00
Miscellaneous expenses	45,500.00	22,500.00
Office Rent	480,000.00	465,000.00
Preliminary Expenses Writte Off	23,300.00	23,300.00
Professional Fees	2,960,800.00	3,310,200.00
Traveling Expenses	14,900.00	52,400.00
Repair & Maintenance Office	-	15,000.00
ROC & Other Company Establishment Exps	7,000.00	11,500.00
Telephone & Mobile expenses	8,600.00	18,800.00
Website Expenses	9,500.00	31,300.00
Accounts Writing Charges	30,000.00	30,000.00
Software Expenses	68,500.00	65,700.00
	3,877,400.00	4,242,800.00

As Per Our Report of Even Date
For N. P. Dharamshi & Co.,
CHARTERED ACCOUNTANTS
Firm Regn.No. 130845W

(NEETA P. DHARAMSHI)
PROPRIETOR
Membership No. 049113

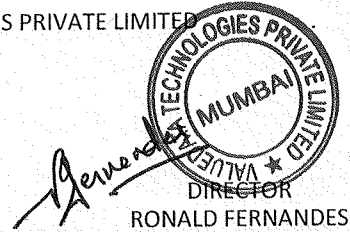


For and On Behalf of the Board
For VALUEDATA TECHNOLOGIES PRIVATE LIMITED

GOPALAN BALAKRISHNAN
DIN: 00085153

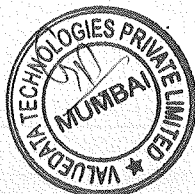


RONALD FERNANDES
DIN: 07997664



Place: Mumbai
Date: 04th July, 2022

Place: Mumbai
Date: 04th July, 2022



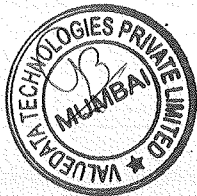
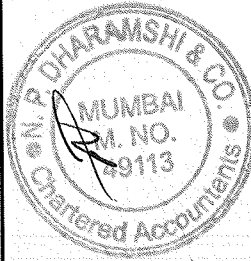
Valuedata Technologies Private Limited

Erstwhile- UDTechs Integration Services Private Ltd

Notes annexed to & forming part of accounts as at 31st March, 2022

Note - 9

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	1-Apr-21	Additions	Deletions/ Adjustment	31-Mar-22	1-Apr-21	For the Year	Deletions/ Adjustment	31-Mar-22	31-Mar-21	31-Mar-22
Property, Plant and Equipment										
computer	297,100.00	115,400.00	-	412,500.00	278,600.00	20,700.00		299,300.00	18,500.00	113,200.00
Plant & Machinery	26,500.00	-	-	26,500.00	22,200.00	1,900.00		24,100.00	4,300.00	2,400.00
SUB-TOTAL	323,600.00	115,400.00	-	439,000.00	300,800.00	22,600.00		323,400.00	22,800.00	115,600.00
Intangible Assets										
Software	188,400.00	-	-	188,400.00	139,900.00	25,000.00		164,900.00	48,500.00	23,500.00
SUB-TOTAL	188,400.00	-	-	188,400.00	139,900.00	25,000.00		164,900.00	48,500.00	23,500.00
TOTAL	512,000.00	115,400.00	-	627,400.00	440,700.00	47,600.00		488,300.00	71,300.00	139,100.00
Previous Year	444,500.00	67,500.00	-	512,000.00	347,400.00	93,400.00		440,700.00		



Valuedata Technologies Private Limited

Erstwhile- UD/Tech Integration Services Private Ltd

Notes annexed to & forming part of accounts as at 31st March, 2022

Note No. 21 Trade Payable Ageing Schedule

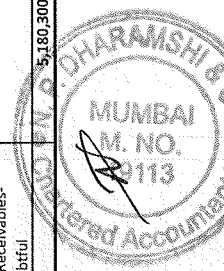
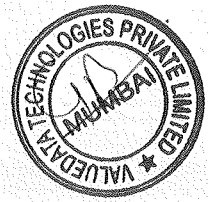
Particulars	Figures as on 31.03.2022				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	24,000.00	-	-	-	24,000.00
Others	3,840,200.00	-	-	-	3,840,200.00
Dispute dues-MSME	-	-	-	-	-
Dispute dues - Others	-	-	-	-	-
Total	3,864,200.00	-	-	-	3,864,200.00

Particulars	Figures as on 31.03.2021				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	2,572,700.00	-	-	-	2,572,700.00
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Total	2,572,700.00	-	-	-	2,572,700.00

Note No. 22 Trade Receivables Ageing Schedule

Particulars	Figures as on 31.03.2022					Total
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	3,540,200.00	-	-	-	-	3,540,200.00
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	3,540,200.00	-	-	-	-	3,540,200.00

Particulars	Figures as on 31.03.2021					Total
	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	5,180,300.00	-	-	-	-	5,180,300.00
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	5,180,300.00	-	-	-	-	5,180,300.00



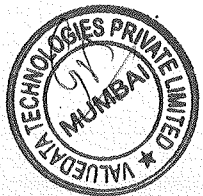
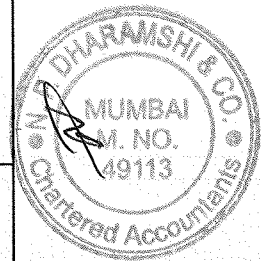
Valuedata Technologies Private Limited

Erstwhile- UDTEch Integration Services Private Ltd

Notes annexed to & forming part of accounts as at 31st March, 2022

Note - 23 RATIO ANALYSIS

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Reason for change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.00	0.00	0.00%	No Debt
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.00	0.00	0.00%	No Debt
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	5.68	1.87	381.45%	Revenue increased from services yielding high returns.
Inventory Turnover Ratio	COGS	Average Inventory	0	103.66	-10366.50%	No inventory in current F.Y.
Trade Receivables turnover ratio	Net Sales	Average trade receivables	4.28	6.72	-243.07%	Better Receivables management
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	1.41	3.52	-210.90%	Better cash flow management
Net capital turnover ratio	Sales	Working capital (CA-CL)	3.54	17.82	-1428.41%	Current liabilities paid off during the year
Net profit ratio	Net Profit	Sales	0.2280	0.0764	15.16%	Revenue increased from services yielding high returns.
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.7176	1.2504	-53.28%	Earlier years losses were recovered
Return on investment	Net Profit	Investment	0.76	1.06	-29.26%	Earlier years losses were recovered



Valuedata Technologies Private Limited
Erstwhile- UDTech Integration Services Private Ltd

Notes annexed to & forming part of accounts as at 31st March, 2022

24 **OTHER NOTES TO FINANCIAL STATEMENTS**

a **Contingent liabilities**

There are no Contingent liabilities during the year

b **Deferred Tax**

Particulars	31/Mar/2022	31/Mar/2021
Deferred Tax Assets opening Balance	26,100.00	24,800.00
Add : Deferred Tax Asset/(Liability) created for the year	(8,300.00)	1,300.00
Deferred Tax Assets/(Liability) Closing Balance	17,800.00	26,100.00

c **Related Party Disclosure**

A Name of Related Parties & Relationship

None

B **Key Management Personnel**

i. Balakrishnan Gopalan

ii. Ronald Fernandes

iii. Hiren Mehta

C **Payment to related party**

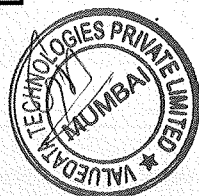
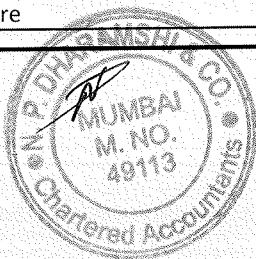
Particulars	Type of Relationship	31/Mar/2022	31/Mar/2021
Key Management personnel			
Director Remuneration			
i. Balakrishnan Gopalan Salary and allowances	B (i)	1,200,000.00	-
ii. Ronald Fernandes Salary and allowances	B (ii)	1,200,000.00	-

d **Transactions in Foreign Exchange**

	31/Mar/2022	31/Mar/2021
1 Foreign Exchange Earning		
Sale of goods & services	3,581,900.00	4,509,300.00
2 Foreign Exchange Expenses		
Purchase of Goods and services/Commission	3,256,100.00	5,843,500.00

e **Earning Per Share**

Particulars	31/Mar/2022	31/Mar/2021
Net Profit/(Loss) as per Profit and Loss A/c	4,259,700.00	1,398,800.00
Weighted average number of equity shares outstanding during the year in calculating basic EPS	750,000.00	750,000.00
Nominal value of shares	10.00	10.00
Earnings per share	5.68	1.87



f Auditors' remuneration

Particulars	31/Mar/2022	31/Mar/2021
Statutory Audit fees	100,000.00	75,000.00
Other Matter	-	-
Total	100,000.00	75,000.00

g The company has complied with the Accounting Standard as applicable to Small and Medium Sized Company as prescribed under Rule 7 of Companies (Accounts) Rules, 2014. Accordingly, the company has complied with the Accounting Standard as applicable to Small and Medium Sized Company.

h As at the year end, no amount fall due for credit to the Investors Education and Protection Fund as stated under sub section (2) of Section 205C of the Companies Act, 1956.

i Under the head "Current liabilities and Trades Payable, separate disclosure is made for outstanding amounts due to Micro, Small & Medium Enterprises based on the information received from the respective Parties.

j Fiscal 2023 will continue on a turbulent path of the ongoing surge of Covid, frequent occurrences of adverse climate events, the Russia Ukraine conflict, rising global oil prices, highest inflation with a fear of receding into stagflation, continuous drop in government expenditure, rise is subsidies leading to challenges in fiscal consolidation etc. All of these will greatly hamper operations and the company has embarked on plans to bring in greater diligence and governance.

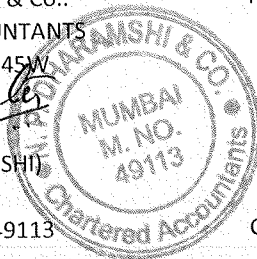
In view of the above, the Management does expect medium to long-term impact on the operations and resultant business. The Company has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory and receivables basis the internal and external sources of determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. The current services deals will be executed using remote operations as well as onsite services.

k For the purpose of classifying the assets and liabilities as current & non-current, the duration of operating cycle is taken as 12 months.

l The Trade Receivables, Trade Payables & Loans & Advances are subject to confirmation by the parties. In the opinion of the Board, the Current Assets are approximate of the value stated if realised in the ordinary course of business.

As Per Our Report of Even Date
For N. P. Dharamshi & Co..
CHARTERED ACCOUNTANTS
Firm Regn.No. 130845W

(NEETA P. DHARAMSHI)
PROPRIETOR
Membership No. 049113

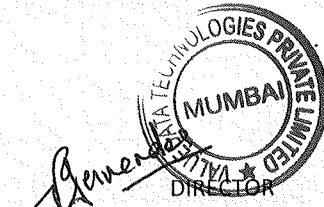


For and On Behalf of the Board
For VALUEDATA TECHNOLOGIES PRIVATE LIMITED

GOPALAN BALAKRISHNAN
DIN: 00085153



RONALD FERNANDES
DIN: 07997664



Place: Mumbai
Date: 04th July, 2022

Place: Mumbai
Date: 04th July, 2022

