

CE Info Systems International Inc.

Unaudited Balance Sheet as at 31st March 2023

(All amounts are in USD and in INR, except for share data and if otherwise stated)

	Note No	As at 31-03-2023		As at 31-3-2022	
		Amt in INR	Amt in USD	Amt in INR	Amt in USD
I. ASSETS					
(1) Current assets					
(a) Financial Assets					
(i) Trade receivables	3	2,78,15,629	3,38,582	2,77,86,887	3,67,990
(ii) Cash and cash equivalents	4	3,34,189	4,068	1,60,78,872	2,12,937
(b) Other current assets	5	1,84,16,757	2,24,176	3,21,60,464	4,25,910
(2) Non-current assets					
(a) Financial assets					
(i) Investment	6	6,92,14,730	8,42,507	6,72,42,561	8,90,512
(d) Tax asset	-	24,64,599	30,000	-	-
TOTAL ASSETS		11,82,45,904	14,39,332	14,32,68,784	18,97,348
II. TOTAL LIABILITIES AND EQUITY					
(1) Liabilities					
Current liabilities					
(a) Financial liabilities					
(i) Trade payables	7	2,72,67,107	3,31,905	4,76,86,226	6,31,522
(b) Other current liabilities	8	1,26,63,685	1,54,147	1,09,03,867	1,44,403
Liabilities		3,99,30,792	4,86,052	5,85,90,093	7,75,925
(2) Equity					
(a) Common stock					
(b) Retained earnings	9	8,42,07,133 (58,92,021)	10,25,000 (71,720)	7,73,97,750 72,80,942	10,25,000 96,424
Total Equity		7,83,15,112	9,53,280	8,46,78,692	11,21,424
TOTAL EQUITY AND LIABILITIES		11,82,45,904	14,39,332	14,32,68,785	18,97,349

Summary of significant accounting policies

1 & 2

The notes referred to above form an integral part of the financial statements

For and on behalf of the Board of Directors of
CE Info Systems International Inc

Sd/-
ROHAN VERMA
DIRECTOR [DCTOR [DIN: 01797489]
Place: New Delhi

CE Info Systems International Inc.

Unaudited Statement of profit and loss for the period ended 31st March 2023

(All amounts are in USD are in INR, except for share data and if otherwise stated)

	Note	For the Quarter Ended						Year ended		Year ended	
		31-03-2023		31-12-2022		31.03.2022		31-03-2023		31-03-2022	
		Amt in INR	Amt in USD	Amt in INR	Amt in USD	Amt in INR	Amt in USD	Amt in INR	Amt in USD	Amt in INR	Amt in USD
I Revenue											
Revenue from operations	10	3,63,70,783	5,40,862	4,97,55,050	5,86,278	3,39,68,619	4,25,211	16,82,87,760	21,34,640	9,11,86,988	11,95,725
Other income	11	-	-	-	-	84,252	-7,537	-	-	2,45,43,416	3,21,835
Total income		3,63,70,783	5,40,862	4,97,55,050	5,86,278	3,40,52,870	4,17,674	16,82,87,760	21,34,640	11,57,30,405	15,17,560
II Expenses											
Cost of Service sale	12	2,69,90,147	4,12,790	4,29,00,950	5,04,953	3,05,70,086	3,82,667	14,38,36,831	18,24,493	8,20,68,289	10,76,152
Professional fee	13	93,85,151	1,34,496	82,10,675	96,050	76,84,893	99,687	3,50,16,537	4,44,166	1,07,53,316	1,41,007
Finance cost	14	3,422	70	21,935	261	24	-	47,538	603	915	12
Other Expenses	15	24,55,354	31,652	2,30,982	2,680	6,12,078	7,389	32,97,163	41,823	24,15,304	31,672
Total expenses		3,88,34,074	5,79,008	5,13,64,542	6,03,945	3,88,67,081	4,89,743	18,21,98,070	23,11,085	9,52,37,825	12,48,843
III Profit (loss) before tax		(24,63,291)	(38,146)	(16,09,492)	(17,667)	(48,14,210)	(72,069)	(1,39,10,310)	(1,76,445)	2,04,92,579	2,68,717
IV Tax expense:											
Current tax		-	-	-	-	35,84,261	47,000	-	-	35,84,261	47,000
Total tax expenses		-	-	-	-	35,84,261	47,000	-	-	35,84,261	47,000
V Profit (loss) for the year		(24,63,291)	(38,146)	(16,09,492)	(17,667)	(83,98,471)	(1,19,069)	(1,39,10,310)	(1,76,445)	1,69,08,319	2,21,717
VI Other comprehensive income											
(A) Items that will not be reclassified subsequently to profit and loss											
Remeasurements of the defined benefit plans										-	-
Income tax on above.											
VII Total other comprehensive income											
VIII Total comprehensive income for the year		(24,63,291)	(38,146)	(16,09,492)	(17,667)	(83,98,471)	(1,19,069)	(1,39,10,310)	(1,76,445)	1,69,08,319	2,21,717

Summary of significant accounting policies

1 & 2

The notes referred to above form an integral part of the financial statements

For and on behalf of the Board of Directors of
CE Info Systems International Inc

Sd/-

ROHAN VERMA

DIRECTOR [DIN: 01797489]

Place: New Delhi

CE Info Systems International Inc.

Statement of Changes in Equity ('SOCE') for the period ended 31st March 2023

(All amounts are in USD are in INR, except for share data and if otherwise stated)

(a) Equity share capital					
1. Common stock					
	Number of shares	Amount in USD	Number of stocks	Amount in INR	Amount in USD
Balance as at 1 April 2022	10,25,00,000	10,25,000	10,25,00,000	8,42,07,133	10,25,000
Changes in equity share capital during the year	-	-	-	-	-
Balance as at 31st March 2023	10,25,00,000	10,25,000	10,25,00,000	8,42,07,133	10,25,000
(b) Other equity					
Particulars	Reserves & Surplus			Total other equity	Total other equity
	Currency Translation Adjustment reserve	Retained earnings			
	Amount in INR	Amount in INR	Amount in USD	Amount in INR	Amount in USD
Balance as at 1 April 2020		(6,69,547)	(9,146)	(6,69,547)	(9,146)
Profit for the year		(85,02,704)	(1,16,147)	(85,02,704)	(1,16,147)
Balance as at 31 March 2021	-	(91,72,251)	(1,25,293)	(91,72,251)	(1,25,293)
Profit for the year	-	1,69,08,319	2,21,717	1,69,08,319	2,21,717
Add: Charge during the year	(4,55,126)			(4,55,126)	-
	-			-	-
Balance as at 31 March 2022	(4,55,126)	77,36,068	96,424	72,80,942	96,424
Profit for the year			(1,76,445)	(1,39,10,310)	(1,76,445)
Add: Charge during the year (Tax)	55,393		8301	7,37,347.54	8,301
Balance as at 31st March 2023	(3,99,733)	77,36,068	(71,720)	(58,92,021)	(71,720)

CE Info Systems International Inc.

Notes to financial statements for the period ended 31st March 2023

(All amounts are in USD and in INR, except for share data and if otherwise stated)

3 Trade receivables:

Particulars	31-03-2023		31.03.2022	
	INR	USD	INR	USD
Unsecured, considered good				
Unsecured, considered good, unless stated otherwise	2,78,15,629	3,38,582	2,77,86,887	3,67,990
Considered doubtful	2,78,15,629	3,38,582	2,77,86,887	3,67,990
Less: Provision for doubtful receivables				
Total	2,78,15,629	3,38,582	2,77,86,887	3,67,990

4 Cash & cash equivalents:

Particulars	31-03-2023		31.03.2022	
	INR	USD	INR	USD
Balances with banks in current accounts (net)	3,34,189	4,068	1,60,78,872	2,12,937
Total	3,34,189	4,068	1,60,78,872	2,12,937

5 Other financial assets

Particulars	31-03-2023		31.03.2022	
	INR	USD	INR	USD
Current				
Unbilled revenue*	1,76,77,295	2,15,175	3,21,07,607	4,25,210
Security deposits (Rent)	57,507	700	-	700
Receivables from Government authorities	6,81,955	8,301		
Total	1,84,16,757	2,24,176	3,21,07,607	4,25,910

* the ageing of unbilled revenue is not more than 2 months.

6 Investments

Particulars	31-03-2023		31.03.2022	
	INR	USD	INR	USD
Investment in MFV	6,92,14,730	8,42,507	6,72,42,561	8,90,512
Investment in Visit Health Inc	-	-	-	-
Total	6,92,14,730	8,42,507	6,72,42,561	8,90,512

7 Trade payables

Particulars	31-03-2023		31.03.2022	
	INR	USD	INR	USD
Trade payables				
Amount payable to related parties (refer note 15)	2,69,48,747	3,28,030	4,65,50,182	6,16,477
Other	3,18,360	3,875	11,36,044	15,045
Total	2,72,67,107	3,31,905	4,76,86,226	6,31,522

8 Other current financial liabilities

Particulars	31-03-2023		31.03.2022	
	INR	USD	INR	USD
Unsecured considered good				
Statutory liabilities	-		35,48,970	47,000
Provision for Expenses	1,26,63,685	1,54,147	73,54,897	97,403
Total	1,26,63,685	1,54,147	1,09,03,867	1,44,403

- 9 The Company has only one class of equity shares. For all matters submitted to vote in the shareholders' meeting, every holder of equity shares, as reflected in the records of the Company shall have one vote in respect of each share held.
 Issued and outstanding 102,500,000 shares as on December 31, 2022 & March 31, 2022 respectively @ USD 0.01 per share

CE Info Systems International Inc.
Notes to financial statements for the period ended 31st March 2023
(All amounts are in USD and INR, except for share data and if otherwise stated)

10 Revenue from operations:

Particulars	For the year ended		For the year ended	
	31-03-2023		31-03-2022	
	INR	USD	INR	USD
Revenue from services	16,82,87,760	21,34,640	9,11,86,988	11,95,725
Total	16,82,87,760	21,34,640	9,11,86,988	11,95,725

11 Other income:

Particulars	For the year ended		For the year ended	
	31-03-2023		31-03-2022	
	INR	USD	INR	USD
Other income				
Profit on sale of Investment(Visit Health Inc)	-		2,45,43,416	3,21,835
Other Income (unrealised)	-			
Total	-	-	2,45,43,416	3,21,835

12 Purchase of service for resale

Particulars	For the year ended		For the year ended	
	31-03-2023		31-03-2022	
	INR	USD	INR	USD
Cost of Service sale*	14,38,36,831	18,24,493	8,20,68,289	10,76,152
Total	14,38,36,831	18,24,493	8,20,68,289	10,76,152

*refer note 15 for related party transactions

13 Professional Fees

Particulars	For the year ended		For the year ended	
	31-03-2023		31-03-2022	
	INR	USD	INR	USD
Professional Fees (KOTA+Accelero+Geno Kim+Invest)	3,50,16,537	4,44,166	1,07,53,316	1,41,007
Total	3,50,16,537	4,44,166	1,07,53,316	1,41,007

14 Finance cost:

Particulars	For the year ended		For the year ended	
	31-03-2023		31-03-2022	
	INR	USD	INR	USD
Bank charges	47,538	603	915	12
Total	47,538	603	915	12

15 Other expenses:

Particulars	For the year ended		For the year ended	
	31-03-2023		31-03-2022	
	INR	USD	INR	USD
Technical Exp			7,03,446	9,224
Rent	4,73,020	6,000	7,47,357	9,800
Travelling & conveyance	6,10,459	7,743	3,32,070	4,354
Sales & marketing Exp	6,24,338	7,919	5,31,920	6,975
Dimunation in value of investment	15,89,346	20,160		
Miscellaneous expenses	-		1,00,512	1,318
Total	32,97,163	41,823	24,15,304	31,672

15 RELATED PARTY TRANSACTIONS

- (a) **Category of related parties**
Parent company

- (b) **Related party transactions for the year ended**

Nature of Transaction	For the year ended		For the year ended	
	31-03-2023		31-03-2022	
	INR	USD	INR	USD
Purchase of services for resale	14,38,36,831	18,24,493	8,20,68,289	10,76,152

- (c) **Outstanding balance as at 31 March 2022 and 31 March 2021**

Nature of Transaction	For the year ended		For the year ended	
	31-03-2023		31-03-2022	
	INR	USD	INR	USD
Trade payable	2,58,60,770	3,28,030	6,16,477	6,16,477