

## INDEPENDENT AUDITOR'S REPORT

**To the Members of Gtropy Systems Private Limited**

**Report on the Financial Statements**

### Opinion

We have audited the accompanying financial statements of M/s Gtropy Systems Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 31<sup>st</sup> March 2022 its Loss and other comprehensive income and changes in equity for the year ended on that date.

### Basis for Opinion

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

### Information other than the financial statements and auditors' report thereon

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

Our opinion on the 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 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.

### Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a



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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

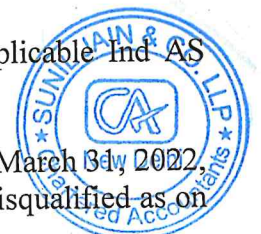
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

### **Report on Other Legal and Regulatory Requirements**

This report does not include a statement of matters specified in Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.

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

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;
- c. the Balance Sheet, Statement of Profit and Loss (including other comprehensive income) and the statement of changes in equity with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the applicable Ind AS specified under Section 133 of the Act.
- e. on the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on



March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act;

f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- (i) The Company does not have any pending litigation which would impact its financial statements;
- (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund; as such the question of delay in transferring such sums does not arise;
- (iv) (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii)) contain any material mis-statement.

**For Sunil Jain & Co. LLP,**  
Chartered Accountants  
(Registration No. 003855N/N500113)

  
**Sanchit Jain**

Partner

Membership No. 511714



Place: New Delhi

Date: 09.05.2022

UDIN :- 22511714AJGWJW4269

GTROPY SYSTEMS PRIVATE LIMITED  
Balance Sheet as at March, 31, 2022

( Figures in Hundred)

Particulars		Note No.	AS AT March 31, 2022	AS AT March 31, 2021
<b>I</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
(a)	Property, plant & equipment	1	121,922	12,062
(b)	Capital work-in-progress		-	39,060
(c)	Investment Property		-	-
(d)	Other Intangible assets	1(a)	89,666	-
(e)	Financial Assets			
(i)	Investments		-	-
(ii)	Loans		-	-
(iii)	Others	2	26,790	583
(f)	Deferred tax assets (net)		-	1,103
(c)	Other non-current assets		-	-
			238,379	52,807
2	<b>Current assets</b>			
(a)	Inventories	3	87,740	83,326
(b)	Financial Assets			
(i)	Investments		-	-
(ii)	Trade receivables	4	327,050	349,098
(iii)	Cash and cash equivalents	5	379,152	52,481
(iv)	Bank balances other than above	5	254,760	4,146
(v)	Others		-	-
(c)	Current Tax Assets (Net)		12,486	9,219
(d)	Other current assets	6	13,058	5,219
			1,074,245	563,488
	<b>TOTAL</b>		<b>1,312,624</b>	<b>556,296</b>
<b>II</b>	<b>EQUITY &amp; LIABILITIES</b>			
1	<b>Equity</b>			
(a)	Equity share capital	7	21,856	9,998
(b)	Other equity		743,235	34,847
	<b>Total equity</b>		765,090	44,845
<b>III</b>	<b>LIABILITIES</b>			
1	<b>Non-current liabilities</b>			
(a)	Financial Liabilities			
(i)	Long term borrowings	7A	100,000	-
(ii)	Other financial liabilities		-	-
(b)	Provisions	8	45,251	-
(c)	Deferred tax liabilities (Net)		-	-
(d)	Other non-current liabilities		-	-
	<b>Total non-current liabilities</b>		145,251	-
2	<b>Current liabilities</b>			
(a)	Financial Liabilities			
(i)	Borrowings	9	215,000	370,500
(ii)	Trade payables	10	16,627	8,512
(iii)	Other financial liabilities	11	40,031	12,480
(b)	Other current liabilities	12	122,064	114,716
(c)	Provisions	13	8,561	5,235
(d)	Current tax liabilities		-	-
			402,283	511,450
	<b>TOTAL</b>		<b>1,312,624</b>	<b>556,296</b>

See accompanying notes forming part of the financial statements  
As per our report of even date

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For SUNIL JAIN & CO. LLP  
Chartered Accountants  
(Registration No. 003855N/ N500113)

Sanchit Jain  
Partner  
Membership No. 511714  
Place : New Delhi  
Date : 9.05.2022  
UDIN:- 22511714AJGWSW4269



For and on behalf of Board of Directors  
GTROPY SYSTEMS PVT. LTD. GTROPY SYSTEMS PVT. LTD.

*[Signature]*  
Director  
HARMAN SINGH ARORA  
Director  
DIN: 03617629

*[Signature]*  
Director  
ABHIT KALSOTRA  
Director  
DIN: 07072167

**GTROPY SYSTEMS PRIVATE LIMITED**  
**Profit and loss statement for the year ended March 31, 2022**

( Figures in Hundred)

Particulars	Refer Note No.	Year ending March 31, 2022	Year ending March 31, 2021
I. Revenue from operations	14	858,525	849,231
II. Other income	15	8,910	2,402
<b>III. Total Income (I + II)</b>		<b>867,435</b>	<b>851,633</b>
IV. Expenses:			
Cost of materials consumed	16	90,303	117,803
Purchases of Stock-in-Trade		124,399	217,947
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	-5,920	-41,103
Employee benefits expense	18	583,387	349,311
Finance costs	19	20,475	14,008
Depreciation and amortization expense	20	9,023	4,211
Other expenses	21	288,418	194,515
<b>Total expenses</b>		<b>1,110,085</b>	<b>856,691</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		-242,651	-5,058
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-242,651	-5,058
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		-242,651	-5,058
X Tax expense:			
-Current tax		-	-
-Deferred Tax		1,103	-1,046
XI Profit (Loss) for the period from continuing operations (VII-VIII)		-243,753	-4,012
XII Other Comprehensive Income			
(A). Items that will not be reclassified subsequently to profit and loss			
Remeasurements of the defined benefits plans		-	-
Income tax on above		-	-
Other comprehensive income (net of tax)		-	-
XIII Total comprehensive income for the year		-243,753	-4,012
XVI Earnings per equity share of Rs. 10 Each :			
(1) Basic earning per share		-2.22	-0.04
(2) Diluted earning per share		-2.22	-0.04

See accompanying notes forming part of the financial statements  
As per our report of even date

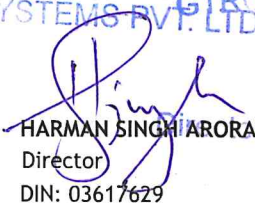
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For SUNIL JAIN & CO. LLP  
Chartered Accountants  
(Registration No. 003855N/ N500113)

  
Sanchit Jain  
Partner  
Membership No. 511714  
Place : New Delhi  
Date :  
UDIN:-22511714AJGWSW4269



For and on behalf of Board of Directors

  
HARMAN SINGH ARORA  
Director  
DIN: 03617629

  
ABHIT KALSOTRA  
Director  
DIN: 07072167

**GTROPY SYSTEMS PRIVATE LIMITED**  
**STATEMENT OF CHANGES OF EQUITY FOR THE YEAR ENDED MARCH 31, 2022**

a) **Equity Share Capital**

Particulars	Amount, In Hundred
Balance as at March 31, 2021	9,998
Balance as at March 31, 2022	9,998

b) **Compulsorily Convertible Preference Shares**

Particulars	Amount, In Hundred
Balance as at March 31, 2021	-
Balance as at March 31, 2022	11,857

<b>Total Share Capital</b>	<b>21,856</b>
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c) **Other Equity**

Particulars	Securities premium	Retained earnings	Total
Balance as at April 1, 2020	-	38,859	38,859
Impact of Acturial Valuation		-23,980	-23,980
Profit for the year	-	-4,012	-4,012
Other comprehensive income	-	-	-
<b>Total comprehensive income</b>	-	<b>-27,991</b>	<b>-27,991</b>
<b>Balance as at March 31, 2021</b>	-	<b>10,867</b>	<b>10,867</b>
Profit for the year		-219,774	-219,774
Security Premium on issue of share	952,141		952,141
Other comprehensive income	-	-	-
<b>Total comprehensive income</b>	<b>952,141</b>	<b>-219,774</b>	<b>732,367</b>
<b>Balance as at March 31, 2022</b>	<b>952,141</b>	<b>-208,906</b>	<b>743,235</b>

For SUNIL JAIN & CO. LLP  
Chartered Accountants  
(Registration No. 003855N/ N500113)

  
Sanchit Jain

Partner

Membership No. 511714

Place : New Delhi


Date :


UDIN 22511714AJGWSW4269



For and on behalf of Board of Directors

GTROPY SYSTEMS PVT. LTD. GTROPY SYSTEMS PVT. LTD.

  
HARMAN SINGH ARORA  
Director  
DIN: 03617629

  
ABHIT KALSOTRA  
Director  
DIN: 07072167

1 Property, plant & equipment ( Figures In Hundred )

Changes in the carrying value of Property, plant & equipment for the year ended 31 March 2022:

Particulars	Furniture and Fixtures	Plant and Machinery	Computers (End User devices)	Device sent for Rent	Total
Cost as at 1 April 2021	1,513	4,093	12,382	-	17,988
Addition during the year	170	5,716	13,961	100,202	120,048
disposals during the year	116	4,384	280	-	4,779
<b>Gross Block as at 31 March 2022 (A)</b>	<b>1,568</b>	<b>5,426</b>	<b>26,063</b>	<b>100,202</b>	<b>133,257</b>
Accumulated depreciation as at 1 April 2021	176	649	5,102	-	5,926
Depreciation charged during the year	167	556	4,984	-	5,707
Disposals during the year	26	93	179	-	298
<b>Accumulated depreciation as at 1 April 2022 (B)</b>	<b>317</b>	<b>1,112</b>	<b>9,907</b>	<b>-</b>	<b>11,335</b>
<b>Net carrying amount as at 31 March 2022 (A-B)</b>	<b>1,251</b>	<b>4,314</b>	<b>16,156</b>	<b>100,202</b>	<b>121,922</b>

Changes in the carrying value of Property, plant & equipment for the year ended 31 March 2021:

Particulars	Furniture and Fixtures	Plant and Machinery	Computers (End User devices)	Total
Cost as at 1 April 2020	1,053	2,409	7,410	10,872
Addition during the year	460	1,685	4,972	7,116
disposals during the year	-	-	-	-
<b>Gross Block as at 31 March 2021 (A)</b>	<b>1,513</b>	<b>4,093</b>	<b>12,382</b>	<b>17,988</b>
Accumulated depreciation as at 1 April 2020	53	181	1,482	1,715
Depreciation charged during the year	123	468	3,620	4,211
Disposals during the year	-	-	-	-
<b>Accumulated depreciation as at 1 April 2021 (B)</b>	<b>176</b>	<b>649</b>	<b>5,102</b>	<b>5,926</b>
<b>Net carrying amount as at 31 March 2021 (A-B)</b>	<b>1,337</b>	<b>3,444</b>	<b>7,280</b>	<b>12,062</b>



GTROPHY SYSTEMS PVT. LTD. Director

GTROPHY SYSTEMS PVT. LTD. Director

1(a) **Other Intangible Assets**

**Changes in the carrying value of intangibles for the year ended 31 March 2022:**

Particulars	Internally Generated Software		Total
Cost as at 1 April 2021	-	-	-
Addition during the year	92,983	92,983	92,983
Disposals during the year	-	-	-
<b>Gross Block as at 31 March 2022 (A)</b>	<b>92,983</b>	<b>92,983</b>	<b>92,983</b>

Accumulated depreciation as at 1 April 2021

Depreciation charged during the year	3,316	3,316
Disposals during the year	-	-
<b>Accumulated depreciation as at 1 April 2022 (B)</b>	<b>3,316</b>	<b>3,316</b>

**Net carrying amount as at 31 March 2022 (A-B)**

<b>89,666</b>	<b>89,666</b>
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*[Signature]*  
Director

*[Signature]*  
Director





**Note 4 Trade Receivable****Trade Receivable ( Figures In Hundred )**

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 Year	More than 3 years	
(i) Undisputed Trade receivables – considered good	217,974	33,004	46,261	29,810	-	327,050
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
As at 31 March, 2022	217,974	33,004	46,261	29,810	-	327,050
As at 31 March 2021	184,742	56665.1095	107,691	-	-	349,098



GTROPY SYSTEMS PVT. LTD. GTROPY SYSTEMS PVT. LTD.

A handwritten signature in blue ink, appearing to be 'S. Singh', written over the word 'Director'.

Director

A handwritten signature in blue ink, appearing to be 'A. Singh', written over the word 'Director'.

Director

**Note 11 Trade Payable**

Particulars	Trade Payable ( Figures In Hundred )				
	Outstanding for following periods from due date of payment#				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	4,240	-	-	-	4,240
Others	10,338	100	1,949	-	12,387
Disputed dues – MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
	-	-	-	-	-
<b>As at 31 March , 2022</b>	<b>14,577</b>	<b>100</b>	<b>1,949</b>	<b>-</b>	<b>16,627</b>
<b>As at 31 March , 2021</b>	<b>3,842</b>	<b>4,677</b>	<b>-</b>	<b>-</b>	<b>8,519</b>



GTROPY SYSTEMS PVT. LTD.

*[Handwritten Signature]*  
Director

GTROPY SYSTEMS PVT. LTD.

*[Handwritten Signature]*  
Director

**GTROPY SYSTEMS PRIVATE LIMITED**  
**Notes forming part of the financial statements**  
**Note 2 Other Financial Assets**

**Other Financial Assets**

	As at 31 March 2022	As at 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Security Deposits	26,790	540
Pre-Incorporation Charges	-	43
<b>Total</b>	<b>26,790</b>	<b>583</b>

**Note 3 Inventories**

**Inventories**

	As at 31 March 2022	As at 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Raw Material	2,881	4,387
Traded Goods - Stock held for Sale	84,859	78,939
<b>Total</b>	<b>87,740</b>	<b>83,326</b>

**Note 5 Cash and cash equivalents**

**Cash and cash equivalents**

	As at 31 March 2022	As at 31 March 2021
	Rupees In Hundred	Rupees In Hundred
<b><u>Balances with banks:</u></b>		
In current accounts	379,151	52,477
Cash on hand	1	4
	<b>379,152</b>	<b>52,481</b>
<b>Bank balance other than Cash and cash equivalents</b>		
Fixed Deposit	254,760	4,146
	<b>254,760</b>	<b>4,146</b>

**Note 6 Short-term loans and advances**

**Short-term loans and advances**

	As at 31 March 2022	As at 31 March 2021
	Rupees In Hundred	Rupees In Hundred
<b><u>Unsecured, considered good</u></b>		
Prepaid Expenses	530	354
Advance to Suppliers	11,707	2,302
Advance to Employees	450	1,560
Amount Recoverable from GST	371	1,003
	<b>13,058</b>	<b>5,219</b>

**Note 7A Long Term Borrowings**



GTROPY SYSTEMS PVT. LTD. GTROPY SYSTEMS PVT. LTD.

*[Signature]* Director — *[Signature]* Director

**GTROPY SYSTEMS PRIVATE LIMITED**  
Notes forming part of the financial statements

**Note 7 Share Capital**

Share Capital	As at 31 March 2022		As at 31 March 2021	
	Number	Rupees, In Hundred	Number	Rupees, In Hundred
<b>Authorised</b>				
Equity Shares of Rs 10 each with voting rights	218,573	21,857	100,000	10,000
<b>Issued</b>				
Equity Shares of Rs 10 each with voting rights	99,984	9,998	99,984	9,998
Compulsorily Convertible Preference Shares of Rs 10 each	118,573	11,857	-	-
<b>Subscribed &amp; fully Paid up</b>				
Equity Shares of Rs 10 each with voting rights	99,984	9,998	99,984	9,998
Compulsorily Convertible Preference Shares of Rs 10 each	118,573	11,857	-	-
<b>Total</b>	<b>218,557</b>	<b>21,856</b>	<b>99,984</b>	<b>9,998</b>

**7.(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Equity Shares		Equity Shares	
	Year ending 31.03.2022		Year ending 31.03.2021	
	Number	Rupees, In Hundred	Number	Rupees, In Hundred
Equity Shares outstanding at the beginning of the year	99,984	9,998	99,984	9,998
Compulsorily Convertible Preference Shares Issued during the year	118,573	11,857	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	218,557	21,856	99,984	9,998

**7.(ii) Details of Equity Shares held by each shareholder holding more than 5% shares:**

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Harman Singh Arora	21,054	21.06	33,994	34.00
Mr. Abhit Kalsotra	20,230	20.23	32,665	32.67
Mr. Vineet Singh	10,219	10.22	16,498	16.50
Mr. Vignesh Sridharan	-	-	16,827	16.83
C.E. Info Systems Limited	47,481	47.49		



GTROPY SYSTEMS PVT. LTD.

GTROPY SYSTEMS PVT. LTD.

*[Signature]*  
Director

*[Signature]*  
Director

Director

**7.(iii) Details of Compulsorily Convertible Preference Shares held by each shareholder holding more than 5% shares:**

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
C.E. Info Systems Limited	118,573	100.00	-	-

**Rate of Interest and particulars of Conversion of Compulsorily Convertible Preference Shares:**

Particulars	Amount outstanding as on 31.03.2022	Amount outstanding as on 31.03.2021	Rate of Interest	Terms of Conversion
C.E. Info Systems Limited	1,185,730	-	.0001%	CCPS shall be convertible at the option of the CCPS any time before the lapse of 20 years from the date subscription of such CCPS or on the occurrence of the IPO by the Company, whichever is earlier

The holders of CCPS shall carry voting rights which shall be equal to their respective shareholding on an as if-converted basis.

CCPS into 1 (One) equity share subject to applicable stock-split, sub-division, combination, bonus etc ("CCPS Conversion Ratio")



GTROPY SYSTEMS PVT. LTD. GTROPY SYSTEMS PVT. LTD.

*[Handwritten Signature]*  
Director

*[Handwritten Signature]*

Director

Long Term Borrowings

	As at 31 March 2022	As at 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Loan from related parties	100,000	-
	<u>100,000</u>	<u>-</u>

**GTROPY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statements

Note 9 Long-term provisions

Long-term provisions

	As at 31 March 2022	As at 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Provision for Gratuity	45,251	-
	<u>45,251</u>	<u>-</u>

Note 10 Short Term Borrowings

Short Term Borrowings

Unsecured

	As at 31 March 2022	As at 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Loan from related parties	109,000	222,500
Others	41,000	83,000
Inter corporate deposits (repayable on demand)	65,000	65,000
<b>Total</b>	<u>215,000</u>	<u>370,500</u>

Note:

1. Loans from related parties and others are repayable on demand and carry a rate of interest of 9% per annum.
2. Inter Corporate Deposits are repayable on demand and carry a rate of interest of 18% per annum.

Note 11 Other financial liabilities

	Rupees In Hundred	Rupees In Hundred
Unearned Income	29,501	-
Security Deposits	-	110
Interest on Loan Payable	10,530	12,370
	<u>40,031</u>	<u>12,480</u>

**GTROPY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statements

Note 12 Other Current Liabilities

Other Current Liabilities

	As at 31 March 2022	As at 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Statutory Remittances payable	18,516	19,563
Other Expenses Payables	93,736	75,544
Advance from Customers	9,812	19,610
<b>Total</b>	<u>122,064</u>	<u>114,716</u>



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GTROPY SYSTEMS PVT. LTD.

*[Signature]*  
Director

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Director

**Note 13 Short-term provisions**

	As at 31 March 2022	As at 31 March 2021
	Rupees In Hundred	Rupees In Hundred
<b><u>Short-term provisions</u></b>		
Provision for Gratuity	49	-
Provision for Leave Encashment	8,512	5,235
	<b>8,561</b>	<b>5,235</b>

**Note 14 Revenue from Operations**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Sale of products	226,823	268,600
Sale of Service	631,701	580,631
<b>Total</b>	<b>858,525</b>	<b>849,231</b>

**Note 15 Other Income**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Foreign Exchange Fluctuation Gain (net)	410	2,251
Interest on FDR	747	150
Interest on Income Tax Refund	557	-
Miscellaneous balances written back	7,196	-
<b>Total</b>	<b>8,910</b>	<b>2,402</b>

**SCHEDULE-16**

**Cost of Material Consumed**

<u>Opening Stock</u>		
Raw Materials & Components	2,360	2,707
Consumable Stores & Spares	2,027	184
	<b>4,387</b>	<b>2,891</b>
<u>Purchase made during the year</u>		
Purchase	88,797	119,299
	<b>88,797</b>	<b>119,299</b>
<u>Less: Closing Stock</u>		
Raw Materials & Components	1,261	2,360
Consumable Stores & Spares	1,620	2,027
	<b>2,881</b>	<b>4,387</b>
<b>Cost of Material Consumed</b>	<b>90,303</b>	<b>117,803</b>



**Note 17 Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
	Rupees In Hundred	Rupees In Hundred

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 Director  Director

**Opening Stock :**

Traded Goods	78,939	37,836
	<hr/>	<hr/>
	78,939	37,836

**Closing Stock :**

Traded Goods - Stock held for Sale	84,859	78,939
Traded Goods - Stock Sent for Rent	100,202	-
Less: Stock sent for Rent transfer to fixed assets	-100,202	-
	<hr/>	<hr/>
	84,859	78,939

**(Increase)/ Decrease in Stock**

	<hr/>	<hr/>
	-5,920	-41,103

**Note 18 Employee Benefit Expenses****Employee Benefits Expense**

	For the year ended 31 March 2022	For the year ended 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Salaries and Bonus	466,169	310,890
Directors Remuneration	53,532	21,827
Contributions to Provident Fund & Other Funds	13,293	14,234
Staff welfare expenses	5,095	2,360
Gratuity Expenses	45,299	-
	<hr/>	<hr/>
<b>Total</b>	<b>583,387</b>	<b>349,311</b>

**Note 19 Finance Expenses****Particulars**

	For the year ended 31 March 2022	For the year ended 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Interest on Unsecured Loan	18,258	13,575
Bank Charges, Discount And Commission	2,217	433
	<hr/>	<hr/>
<b>Total</b>	<b>20,475</b>	<b>14,008</b>

**GTROPY SYSTEMS PRIVATE LIMITED****Notes forming part of the financial statements****Note 20 Depreciation and amortisation expenses****Particulars**

	For the year ended 31 March 2022	For the year ended 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Depreciation of Property, plant & equipment (refer note 1)	5,707	4,211
Depreciation of Intangible Assets (refer note 1(a))	3,316	-
	<hr/>	<hr/>
<b>Total</b>	<b>9,023</b>	<b>4,211</b>

**Note 21 Other Expenses****Particulars**

	For the year ended 31 March 2022	For the year ended 31 March 2021
	Rupees In Hundred	Rupees In Hundred
Electricity Expenses	4,924	4,120
Rent Expenses	24,318	11,970



GTROPY SYSTEMS PVT. LTD. 24,318 GTROPY SYSTEMS PVT. LTD. 11,970

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Director

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Director



Repairs & Maintenance-Others	2,219	921
Office Expenses	3,704	2,030
Rates & Taxes	1,012	108
Telephone & Internet Expenses	4,560	3,406
Bad Debts	-	17,721
Travelling Expenses	24,236	25,065
Conveyence Expenses	204	172
<b>Auditor's Remuneration:</b>		
As Auditors	1,050	750
Legal and Professional charges	23,319	15,228
Sales Commission	26,344	-
Server Expenses	17,884	13,678
SIM Rental Expenses	98,450	83,238
Exhibition Expenses	9,434	-
Marketing Expenses	19,923	-
Business Promotion Expenses	4,325	302.40
Postage and Courier Expenses	5,581	7,153
Printing and Stationary Expenses	546	435
Interest on TDS	24	60
Preliminary Expenses written off	43	43
Loss on sale of assets	3,956	-
Other Expenses	12,363	8,114
<b>Total</b>	<b>288,418</b>	<b>194,515</b>



GTROPY SYSTEMS PVT. LTD.

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Director

GTROPY SYSTEMS PVT. LTD.

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Director

**GTROPY SYSTEMS PRIVATE LIMITED**  
Notes forming part of the financial statements

Particulars	Financial year 2021-22		Financial year 2020-22		Reason for variance
	Amount, (In Hundred)	Ratio	Amount, (In Hundred)	Ratio	
<b>(a) Current Ratio,</b> Current Assets /Current Liability					
Current Assets	1,074,245	2.67	503,488	0.98	1.69
Current Liability	402,283		511,450		
<b>(b) Debt-Equity Ratio,</b> Total outside Liabilities / Shareholder's Equity					
Total outside Liabilities	397,534	0.52	205,950	4.59	-4.07
Shareholder's Equity	765,090		44,845		
<b>(c) Debt Service Coverage Ratio,</b> Earnings available for debt service/Debt Service					
Earnings available for debt service	-212,516	-0.15	13,774	0.27	-0.43
Debt Service	1,392,575		50,545		
<b>(d) Return on Equity Ratio</b> Net Profits after taxes – Preference Dividend / Average Shareholder's Equity					
Net Profits after taxes – Preference	-243,753	5.76	-4,012	-0.00	5.76
Dividend	-42,298		4,685,121		
Average Shareholder's Equity					



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Director

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Director

<b>(e)</b>	<b>Inventory turnover ratio</b> Cost of goods sold OR sales /Average Inventory	858,525	10.04	849,231	0.41	9.63
	Sale	85,533		2,078,015.11		
<b>(f)</b>	<b>Trade Receivables turnover ratio</b> Net Credit Sales / Avg. Accounts Receivable	858,525	2.54	849,231	0.04	2.50
	Net Credit Sales	338,074		22,024,475		
<b>(g)</b>	<b>Trade payables turnover ratio,</b> Net Credit Purchases / Average Trade Payables	213,196	16.96	337,246	0.37	16.59
	Net Credit Purchases	12,573		916,039.73		
<b>(h)</b>	<b>Net capital turnover ratio,</b> Net Sales / Working Capital	858,525	1.28	849,231	-106.66	107.94
	Net Sales	671,962		-7,962		
<b>(i)</b>	<b>Net profit ratio,</b> Net Profit / Net Sales	-243,753	-0.28	-4,012	-0.00	-0.28
	Net Profit	858,525		849,231		



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Director

Director

(i) **Return on Capital employed,**  
 Earning before interest and taxes /  
 Capital Employed

Earning before interest and taxes	-224,393	-0.27	8,518	0.19	-0.46
Capital Employed	820,675		44,845		



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 Director

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 Director

**Gtropy Systems Private Limited**  
**Financial Year 2021-2022**

**NOTE 21**

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO ACCOUNTS**

**1. Basis of preparation, measurement and significant accounting policies**

**1.1 Basis of preparation and measurement :**

**a) Statement of compliance and basis of preparation**

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

**b) Basis of measurement:**

The standalone financial have been prepared on historic cost basis, except certain assets and liabilities that are measured at fair value or amortised cost.

**c) Functional and presentation currency:**

These financial statement are presented in Indian Rupees (INR), which is also the Company's functional currency.

**d) Use of estimates and judgments**

The preparation of financial statements in conformity with Ind AS requires the management to make estimates, judgements and assumptions that affect the reported amounts of assets, liabilities, revenue, expenses and other comprehensive income (OC) that are reported and disclosed in the financial statements and accompanying notes. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Significant estimates and assumptions are used for, but not limited to allowance for uncollectible accounts receivables, recognition of deferred tax assets, valuation of share-based compensation, defined benefit obligations under employee benefit plans (key actuarial assumptions), estimation of useful lives of property, plant and equipment and intangible assets and the measurement of lease liabilities, and other contingencies and commitments. Changes in estimates are reflected in the financial statements in the year in which the changes are made. Actual results could differ from those estimates.

**e) Fair value measurement :**

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 under the current market conditions.



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Director

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement which are described as follows:

- (a) Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (b) Level 2 inputs are inputs that are observable, either directly or indirectly, other than quoted prices included within level 1 for the asset or liability
- (c) Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants.

## 1.2. Significant accounting policies

### a) Property plant and equipment.

Property, plant and equipment are stated at historical cost less accumulated depreciation.

Historical cost comprises the purchase price and any attributable cost of bringing the asset for its intended use. It includes expenditure that is directly attributable to the acquisition of the items. Borrowing costs for acquisition of fixed assets are capitalized till such assets are ready to be put to use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Improvements to Leasehold premises are amortized over the remaining primary lease period.

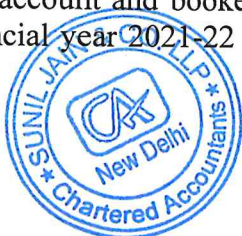
### Depreciation method and estimated useful lives:

Depreciation has been provided on straight line value method in accordance with the rates prescribed under Schedule II to the Companies Act, 2013.

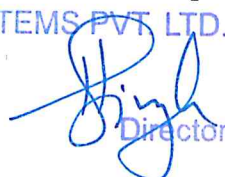
The Company follows the useful lives set out under Schedule II of the Companies Act 2013 for the purpose of determining the useful lives of respective blocks of property plant and equipment. The following are the useful lives followed:

- Furniture and Fixtures	:	10 years
- Computers	:	03 years
- Plant and Machinery	:	10 years
- Devices sent for rent	:	03 years

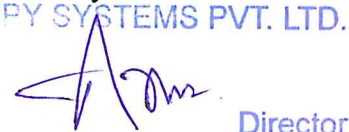
Before financial year 2021-22, goods sent on rent to vendors was transferred to profit and loss account and booked as expenses as and when goods sent to the vendors. During the financial year 2021-22 the majority of the stake of the company was acquired by the M/s



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Director

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Director

C.E Info Systems Limited and there was reshuffle in the management, the management of the company has decided to show the goods sent on rent to vendors as rented goods in fixed assets and depreciated the amount of devices over a period of life of i.e 3 years.

-Amount of devices sent on rent to vendors as on 31.03.2022 is Rs. 1,00,20,169

**De-recognition of property, plant and equipment:**

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continuous use of the asset. Any gain or loss arising from such disposal, retirement or de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item. Such gain or loss is recognized in the statement of profit and loss.

In case of de-recognition of a revalued asset, the corresponding portion of the revaluation surplus as is attributable to that asset is transferred to retained earnings on such de-recognition. Such transfers to retained earnings are made through Other Comprehensive Income and not routed through profit or loss.

**b) Intangible Assets:**

**Recognition and measurement**

Intangible assets acquired separately are measured on initial recognition at cost. The Company has a policy of capitalising direct and indirect costs of intangible assets comprising self-generated software's and/or based on management estimate of the costs attributable to the creation of the assets. The indirect costs include general and administrative expenses which can be directly attributable to making of the asset for its intended use.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific assets to which it relates

**Amortization:**

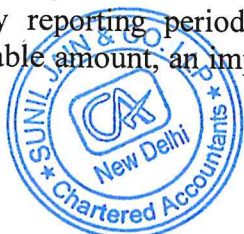
The intangible assets are amortised using the straight-line method over their estimated useful lives, in accordance with the rates prescribed under Schedule II to the Companies Act, 2013 and is recognized in statement of profit and loss.

The following are the useful lives followed:


- Computer software : 6 years

**c) Impairment:**

The carrying values of assets/cash generating units are assessed for impairment at the end of every reporting period. If the carrying amount of an asset exceeds the estimated recoverable amount, an impairment is recognized as expense in the statement of profit and



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Director

  
Director

loss. The recoverable amount is the greater of the net selling price and value in use. Value in use is arrived at by discounting the estimated future cash flows to their present value based on an appropriate discount factor.

An impairment loss recognized in prior periods for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. In that case, the carrying amount of the asset is increased to its recoverable amount. However, such reversal shall not exceed the carrying amount had there been no impairment loss.

**d) Recognition of Revenue:**

Revenue on sale of services is recognized as and when the services are rendered. Revenue on sale of goods is recognized on transfer of significant risks & rewards of ownership to the buyer and on reasonable certainty of the ultimate collection. Income is recognised net of GST tax levied. Rental income is recognised on time proportion basis.

Revenue recognized but not billed to customer is classified either as contract assets or unbilled receivable in our statement of financial position, contract assets primarily relate to unbilled amounts on those contracts utilizing the cost to cost method of revenue recognition and right consideration is not unconditional. Unbilled receivable represent contracts where right to consideration is unconditional (i.e only the passage of time is required before the payment is due).

**e) Valuation of Inventory:**

Item of inventory	Valuation method
Raw Material, Finished Goods and stores and spares	At cost or net realisable value whichever is lower

**f) Foreign Currency Transaction:**

Transactions in Foreign Currency are accounted for at the exchange rates prevailing on the date of transaction. All monetary items denominated in foreign currency are translated at year end rates. Exchange differences arising on such transactions and also exchange differences arising on the settlement are adjusted in the profit & loss account

**g) Borrowing Cost:**

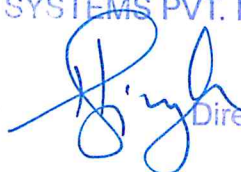
Borrowing cost, less any income on the temporary investment out of these borrowings, that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as a part of the cost of that asset. Other borrowing costs are recognised as expense in the period in which they are incurred

**h) Leases:**

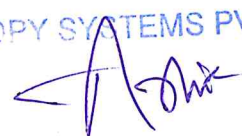
The company has taken certain assets on lease. Lease rental in respect of operating lease arrangement are charged to Profit & Loss Account on a straight-line basis over the lease term.



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Director

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Director



**i) Taxes on Income:**

Tax on current income is provided on the basis of tax laws and tax rates as prescribed by Income-tax Act, 1961.

Deferred tax assets and liabilities arising due to timing differences between taxable income and accounting income are computed using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a virtual/ reasonable certainty of their realization.

**j) Provision:**

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 not discounted to its present value and 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) Employee benefits**

The following policy pertains to accounting for employee benefits for employees of the Company.

***Short term employee benefits***

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, bonus, etc, are recognised in the Statement of Profit and loss in the period in which the employee renders the related service.

***i) Defined Contribution Plan:***

The employees' provident fund scheme is a defined contribution plan. The Company contribution paid/payable under this scheme is recognised as an expense in the Statement of Profit and loss during the period in which the employee renders the related service.

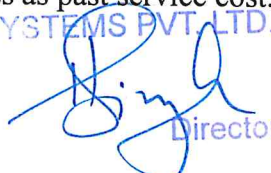
***ii) Defined Benefit Plan:***

The Company gratuity plan is a defined benefit plan. The Gratuity Plan provides a lump Sum payment to vested employees at retirement, death, and incapacitation or termination of employment, of an amount based on the respective employee s base Salary and the tenure of employment (subject to a maximum of 20 lacs per employee). The liability is actuarially determined (using the projected unit credit method) at the end of each year. Actuarial gains/losses are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the year in which they occur.

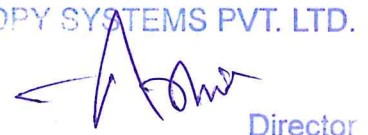
Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumption are recognized in the period in which they occur, directly in other comprehensive income and are never reclassified to profit or loss. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the profit or loss as past service cost.



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Director

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Director

This is the first year when the company has recognized the gratuity liability of Rs.49,33,064 in the statement of profit and loss account based on the actuarial valuation report and as of now the company has not taken any policy towards employee's gratuity.

**iii) Other Long term employee benefits:**

The liability for long term compensated absences which are not expected to occur within 12 months after the end of the period in which the employee rendered related service are recognized as liability based on actuarial valuation as at the balance sheet date

Other Employee Benefits including allowances, incentives etc. are recognized based on the terms of the employment.

**l) Earnings per share:**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

**Earnings per share**

Particulars	As At	
	31/03/2022	31/03/2021
Profit attributable to equity shareholders	(2,43,75,344)	(4,01,165)
No of equity share outstanding **	1,09,865	99,984
Earnings per share	(221.87)	(4.01)

**\*\*Computation of weighted average number of equity shares**

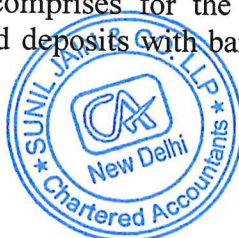
Particulars	As At	
	31/03/2022	31/03/2021
No of Equity shareholder (A)	99,984	99,984
Add: Convertible preference share issued in March 2022	1,18,573	-
Weighted average number of preference share 1,18,573/12*1 (B)	9,881	-
Total Weighted average number of equity share (A+B)	1,09,865	99,984

Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

The Company do not have any potentially dilutive securities at present.

**m) Cash and cash equivalents:**

Cash comprises for the purposes of cash flow statement comprise cash on hand and demand deposits with banks. Cash equivalents are short-term balances with a maturity of



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Director

*[Signature]*  
Director

not exceeding three months, highly liquid investments that are readily convertible in to known amounts of cash which are subject to insignificant risk of change in value.

2. In view of the management, there are no Contingent Liabilities as on the balance sheet date.

3. **Related Party Transactions Disclosures**

In accordance with the requirement of Indian Accounting Standard (Ind AS 24) on Related Party Disclosures, the names of related parties where control exist and / or with whom transactions have taken place during the year and description of relationship as identified and certified by the management are as follows:

**Relationship:**

a) Key Management Personnel : Harman Singh Arora (Director)  
: Abhit Kalsotra (Director)

b) Holding Companies : CE Info System Limited

Particulars	2021-22	2020-21
<b>Repayment of Unsecured Loan:</b>		
Harman Singh Arora	13,50,000	-
Abhit Kalsotra	-	2,50,000
<b>Remuneration to Key Management Personnel</b>		
Harman Singh Arora	26,76,000	9,98,285
Abhit Kalsotra	26,76,000	11,84,400
<b>Purchase of goods</b>		
CE Info System Limited	82,40,300	-
<b>Year end balances Payable (Loan)</b>		
Harman Singh Arora	1,27,00,000	1,40,50,000
Abhit Kalsotra	82,00,000	82,00,000
<b>Year end balances Payable (Salary and trade payables)</b>		
Harman Singh Arora	2,13,250	1,00,433
Abhit Kalsotra	2,21,250	1,46,250
CE Info System Limited	4,23,974	-

4. The Outstanding balances as on March 31, 2022 in respect of certain sundry debtors, creditors, loans and advances and bank and other deposits are subject to confirmation from respective parties and consequential reconciliation/adjustments arising therefrom, if any. The management doest not expect any material variations. These balances have value on realization which is not less than the amount at which they are stated in the Balance Sheet.

5. Expenditure in foreign exchange:  
(on accrual basis)



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Director

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Directo

(Financial Year)

Description	2021-22	2021-22	2020-21	2020-21
	₹	\$	₹	\$
Purchase	37,27,500	50,000	1,62,17,508	2,20,156

## 6. Earnings in foreign exchange:

(on accrual basis)

Description	2021-22	2021-22	2020-21	2020-21
	₹	\$	₹	\$
Sale	Nil	Nil	31,429	413

## 7. Break-up of deferred tax assets and deferred tax liabilities

Particulars	Current Year (Rupees)	Previous Year (Rupees)
<b>Deferred tax liability recognized due to timing difference on account of:</b>		
Difference due to unabsorbed depreciation	6,47,282	-
Difference due to brought forward loss	59,63,565	-
Depreciation and other differences in block of fixed assets	(4,19,881)	-
Difference due to section 35D	20,376	-
Difference due to 43B	(1,04,587)	1,04,587
Total Deferred Tax Assets/ liabilities	72,46,853	1,04,587
Deffered Tax Asset is not recognized on prudence basis	(72,46,853)	
<b>Deferred tax asset recognized due to timing difference on account of:</b>		
<b>Opening Balance</b>	<b>1,10,250</b>	<b>5,663</b>
Charged to Profit and loss account	(1,10,250)	1,04,587
<b>Net Deferred Tax Asset/ (Deferred Tax Liability)</b>	<b>-</b>	<b>1,10,250</b>
(Credit)/ Charge to profit and loss account	1,10,250	-1,04,587

**Note:** Deferred tax is calculated by applying tax rate of 25.17%. In view of brought forward losses, Deffered Tax Asset is not recognized on prudence basis.



GTROPY SYSTEMS PVT. LTD.

  
Director

GTROPY SYSTEMS PVT. LTD.

  
Director

Director


8. Previous year's figures have been regrouped /reclassified wherever considered necessary to make them comparable with the current year.



Place: New Delhi  
Date : 09.05.2022

**For and on behalf of directors** GTROPY SYSTEMS PVT. LTD.

  
Director  
**Harman Singh Arora**  
Director  
DIN: 03617629

  
Director  
**Abhit Kalsotra**  
Director  
DIN: 07072167