

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF DYULABS PRIVATE LIMITED**Report on the Financial Statements****Opinion**

We have audited the accompanying financial statements of **DYULABS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, for the year ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2021**, and its for the year ended on that date.

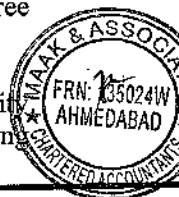
Basis for Opinion

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 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

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 thereunder. 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 the 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's 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 on the financial statements.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, 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 explanation given to us, the said order is not applicable to the company.

As required by Section 143 (3) of the Act, we 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 purposes 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, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.




- (e) On the basis of the written representations received from the directors as on 31/03/2021 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 2017
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations, therefor not required to be disclosed.
 - ii. There is no long-term contracts including derivative contracts. Hence, provision for the same is not required.
 - iii. The company is not required to transfer any amount Investor Education and Protection Fund.

Date : 01/11/2021
Place : Ahmedabad
UDIN : 21139533AAAAFN3693

FOR M A A K & ASSOCIATES
(Chartered Accountants)
Reg. No. :135024W




KENAN SATYAWADI
Partner
M. No. : 139533

DYULABS PRIVATE LIMITED
(CIN: U72900GJ2020PTC117200)
Balance Sheet as at 31 March 2021

| Particulars | Note | (In Rs) | |
|--------------------------------------|------|---------------|---------------|
| | | 31 March 2021 | 31 March 2020 |
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' funds | | | |
| (a) Share Capital | 3 | 3,00,000 | - |
| (b) Reserves and Surplus | 4 | (99,081) | - |
| Total | | 2,00,919 | - |
| (2) Current liabilities | | | |
| (a) Trade Payables | 5 | | |
| - Due to Micro and Small Enterprises | | | |
| - Due to Others | | 9,813 | - |
| (b) Short-term Provisions | 6 | 15,000 | - |
| Total | | 24,813 | - |
| Total Equity and Liabilities | | 2,25,732 | - |
| II. ASSETS | | | |
| (1) Current assets | | | |
| (a) Cash and Cash Equivalents | 7 | 2,19,375 | - |
| (b) Other Current Assets | 8 | 6,357 | - |
| Total | | 2,25,732 | - |
| Total Assets | | 2,25,732 | - |

See accompanying notes to the financial statements

As per our report of even date

For M A K & ASSOCIATES

Chartered Accountants

Firm's Registration No. 135024W

CA Keren Satyawadi

Partner

Membership No. 139533

UDIN: 21139533AAAAFN3693

Place: Ahmedabad

Date: 1 November 2021



For and on behalf of the Board
FOR DYULABS PVT. LTD.

DIRECTOR/AUTHORISED SIGNATORY

Satish Patel

Director

8913205

Sapna Patel

Director

8913206

Place: Ahmedabad

Date: 1 November 2021

DYULABS PRIVATE LIMITED
(CIN: U72900GJ2020PTC117200)
Statement of Profit and loss for the year ended 31 March 2021

(In Rs)

| Particulars | Note | 31 March 2021 | 31 March 2020 |
|--|------|---------------|---------------|
| Revenue from Operations | | - | - |
| Total Revenue | | - | - |
| Expenses | | | |
| Employee Benefit Expenses | 9 | 25,500 | - |
| Other Expenses | 10 | 73,581 | - |
| Total expenses | | 99,081 | - |
| Profit/(Loss) before Exceptional and Extraordinary Item and Tax | | (99,081) | - |
| Exceptional Item | | - | - |
| Profit/(Loss) before Extraordinary Item and Tax | | (99,081) | - |
| Extraordinary Item | | - | - |
| Profit/(Loss) before Tax | | (99,081) | - |
| Tax Expenses | | - | - |
| Profit/(Loss) for the period | | (99,081) | - |
| Earnings Per Share (Face Value per Share Rs.10 each) | | | |
| -Basic | 11 | (3.30) | - |
| -Diluted | 11 | (3.30) | - |

See accompanying notes to the financial statements

As per our report of even date
For M A A K & ASSOCIATES
Chartered Accountants
Firm's Registration No. 135024W

CA Kedar Satyawadi
Partner
Membership No. 139533
UDIN: 21139533AAAAFN3693
Place: Ahmedabad
Date: 1 November 2021



For and on behalf of the Board
FOR DYULABS PVT. LTD.

 
DIRECTOR/AUTHORISED SIGNATORY

Satish Patel Sapna Patel
Director Director
8913205 8913206

Place: Ahmedabad
Date: 1 November 2021

DYULABS PRIVATE LIMITED

Notes forming part of Financial Statement

1 COMPANY INFORMATION

The Company was incorporated on 10th October, 2020 in the name of DYULABS PRIVATE LIMITED. The Company was incorporated to provide information technology design and development services at the registered office A-96, Swagat Bunglows, New. C.G. Road, Chandkheda Ahmedabad, 380005, Gujarat.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

d Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) 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. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

e Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

For M A A K & ASSOCIATES

Chartered Accountants

Firm's Registration No. 135024W

CA Kenan Satyawadi
Partner

Membership No. 139533

UDIN: 21139533AAAAFN3693

Place: Ahmedabad

Date: 1 November 2021



For and on behalf of the Board
FOR DYULABS PVT. LTD.

DIRECTOR/AUTHORISED SIGNATORY

Satish Patel

Director

8913205

Sapna Patel

Director

8913206

Place: Ahmedabad

Date: 1 November 2021

DYULABS PRIVATE LIMITED

Notes forming part of Financial Statement

| Particulars | (In Rs) | |
|--|-----------------|---------------|
| | 31 March 2021 | 31 March 2020 |
| 3 Share Capital | | |
| Authorised Share Capital | | |
| Equity Shares, Rs. 10 par value, 30000 (Previous Year -0) Equity Shares | 3,00,000 | - |
| Issued, Subscribed and Fully Paid up Share Capital | | |
| Equity Shares, Rs. 10 par value 30000 (Previous Year -0) Equity Shares paid up | 3,00,000 | - |
| Total | 3,00,000 | - |

(i) Reconciliation of number of shares

| Particulars | 31 March 2021 | | 31 March 2020 | |
|--------------------------|------------------|-----------------|------------------|----------|
| | Number of shares | In Rs | Number of shares | In Rs |
| Equity Shares | | | | |
| Opening Balance | - | - | - | - |
| Issued during the year | 30,000 | 3,00,000 | - | - |
| Deletion during the year | - | - | - | - |
| Closing balance | 30,000 | 3,00,000 | - | - |

(ii) Rights, preferences and restrictions attached to shares

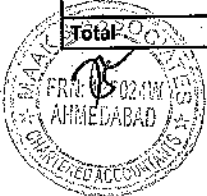
Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

| Equity Shares Name of Shareholder | 31 March 2021 | | 31 March 2020 | |
|--------------------------------------|------------------|--------|------------------|-------|
| | Number of shares | In % | Number of shares | In % |
| Sapna Patel | 10500 | 35.00% | 0 | 0.00% |
| Satish Patel | 11400 | 38.00% | 0 | 0.00% |
| Sejal Patel | 8100 | 27.00% | 0 | 0.00% |

4 Reserves and Surplus

| Particulars | (In Rs) | |
|-------------------------------------|-----------------|---------------|
| | 31 March 2021 | 31 March 2020 |
| Statement of Profit and loss | | |
| Add: Profit during the year | (99,081) | - |
| Balance at the end of the year | (99,081) | - |
| Total | (99,081) | - |



DYULABS PRIVATE LIMITED

Notes forming part of Financial Statement

5 Trade payables

(In Rs)

| Particulars | 31 March 2021 | 31 March 2020 |
|---------------|---------------|---------------|
| Due to others | 9,813 | - |
| Total | 9,813 | - |

6 Short term provisions

(In Rs)

| Particulars | 31 March 2021 | 31 March 2020 |
|---------------------------|---------------|---------------|
| Others | | |
| -Provision for Audit Fees | 15,000 | - |
| Total | 15,000 | - |



DYULABS PRIVATE LIMITED

Notes forming part of Financial Statement

7 Cash and cash equivalents

(In Rs)

| Particulars | 31 March 2021 | 31 March 2020 |
|---|-----------------|---------------|
| Balances with banks in current accounts | 2,19,375 | - |
| Total | 2,19,375 | - |

8 Other current assets

(In Rs)

| Particulars | 31 March 2021 | 31 March 2020 |
|----------------|---------------|---------------|
| GST Receivable | 6,357 | - |
| Total | 6,357 | - |

9 Employee benefit expenses

(In Rs)

| Particulars | 31 March 2021 | 31 March 2020 |
|--------------------|---------------|---------------|
| Salaries and wages | 25,500 | - |
| Total | 25,500 | - |

10 Other expenses

(In Rs)

| Particulars | 31 March 2021 | 31 March 2020 |
|--|---------------|---------------|
| Auditors' Remuneration | 15,000 | - |
| Other Business Administrative Expenses | 58,581 | - |
| Total | 73,581 | - |



DYULABS PRIVATE LIMITED

Notes forming part of Financial Statement

11 Earning per share

| Particulars | 31 March 2021 | 31 March 2020 |
|---|---------------|---------------|
| Profit attributable to equity shareholders (Rs) | (99,081.00) | - |
| Weighted average number of equity shares | 30,000.00 | - |
| Earnings per share basic (Rs) | (3.30) | - |
| Earnings per share diluted (Rs) | (3.30) | - |
| Face value per equity share (Rs) | 10 | - |

12 Auditors' Remuneration

(In Rs)

| Particulars | 31 March 2021 | 31 March 2020 |
|---|---------------|---------------|
| Payments to auditor as - Statutory Auditor | 15,000 | - |
| Total | 15,000 | - |

As per our report of even date
For M A A K & ASSOCIATES
Chartered Accountants
Firm's Registration No. 135024W

CA Kenan Satyawadi
Partner
Membership No. 139533
UDIN: 21139533AAAAFN3693
Place: Ahmedabad
Date: 1 November 2021



For and on behalf of the Board
FOR DYULABS PVT. LTD.



DIRECTOR/AUTHORISED SIGNATORY

Satish Patel Sapna Patel
Director Director
8913205 8913206

Place: Ahmedabad
Date: 1 November 2021