

S G Arora & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORTS

TO THE MEMBER OF **NUMBER THEORY SOFTWARE PRIVATE LIMITED**

We have audited the financial statements of **NUMBER THEORY SOFTWARE PRIVATE LIMITED** which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including 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 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, 2023, and its financial performance, and its cash flows 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.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management for the Financial Statements

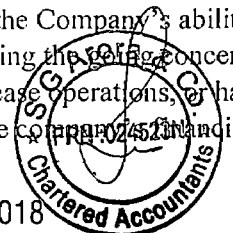
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

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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.
- 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 Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings.

Report on Other Legal and Regulatory Requirements

1. As required by the **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 Companies Act, 2013, we are given in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

(1) 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.

(2) 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.

(3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(4) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(5) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.



(6) 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 has disclosed details regarding pending litigations in notes of financial statements, which would impact its financial position.

(b) The Company does 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 persons or entities, 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;

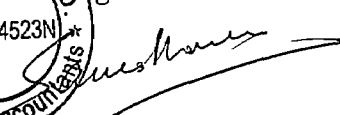
(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in 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 audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(7) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For S G Arora & Co.

Chartered Accountants
Firm Registration No.: 024523N
FRN :024523N

Saurabh Arora
(Partner)
Membership No. 520925

Place: Gurugram

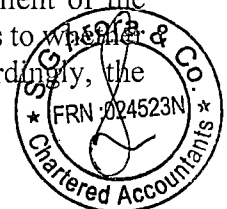
Date: 25/04/2023

UDIN: 23520925BGWDOO5672

The “Annexure –A” referred to in paragraph 1 with the heading ‘Report on other Legal and Regulatory Requirements’ of our report of even date to the members of **NUMBER THEORY SOFTWARE PRIVATE LIMITED** on the Financial Statements of the Company for the year ended 31st March, 2023.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A)The company has maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c.) According to the information and explanation to us the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and Explanation given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) (a)The Company’s business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a)During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to [companies, firms, Limited Liability Partnerships or any other parties]. Accordingly, the requirement to report on clause 3(iii) (a) of the Order is not applicable to the Company.
- (b) During the year the Company has not made investments, provided guarantees, provided security and granted loans and advances in the nature of loans to [companies, firms, Limited Liability Partnerships or any other parties]. Accordingly, the requirement to report on clause 3(iii) (b) of the Order is not applicable to the Company.
- (c) Schedule of repayment of the principal amount and the payment of the interest have been stipulated and hence we are unable to comment as to whether the receipt of the principal amount and the interest is regular. Accordingly, the



requirement to report on clause 3(iii) (c) of the Order is not applicable to the Company.

(d) According to the information and explanation given to us, no amount is overdue in these respect; Accordingly, the requirement to report on clause 3(iii)(d) of the Order is not applicable to the Company.

(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties Accordingly, the requirement to report on clause 3(iii)(e) of the Order is not applicable to the Company.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to [companies, firms, Limited Liability Partnerships or any other parties]. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

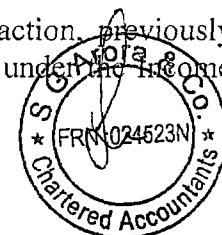
(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) (a)The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable

(b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income



Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

- (ix) (a) The Company has not defaulted in repayment loans or borrowings or interest thereon due to any lender during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- (d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by [cost auditor/ secretarial auditor or by us] in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) (a) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) (a) of the Order are not applicable to the Company and hence not commented upon.
- (b) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) (b) of the Order are not applicable to the Company and hence not commented upon.
- (c) In our opinion, the Company is not a Nidhi company. Therefore, the

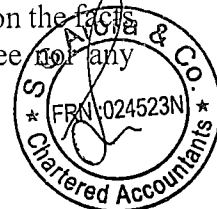


- (c) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) (c) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
(b) No internal audit required by the Company and hence requirement to report on Clause 3(xiv)(b) of the Order is not applicable to the Company
- (xv) The Company has not entered into any non-cash transactions with its directors or Persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on Clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) There are no other Companies part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year in the immediately preceding financial year respectively.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any



assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) According to the information and explanation given to us by the management and the audit procedures performed by us, provisions of section (5) of section 135 of Companies Act, are not applicable to the company and hence not commented upon.
- (b) According to the information and explanation given to us by the management and the audit procedures performed by us, provisions of section (5) of section 135 of Companies Act, are not applicable to the company and hence not commented upon.
- (xxi) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the company. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable.

For **S G Arora & Co.**
Chartered Accountants
Firm Reg. No. 024523N



Saurabh Arora
CA Saurabh Arora
Partner
M. No. 520925

Date: 25th April '2023

Place: Gurugram

UDIN: U23520925BGWDOO5672

Number Theory Software Private Limited
Balance Sheet as at 31 March 2023

(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

	Note	As at 31 March 2023	As at 31 March 2022
ASSETS			
Non-current assets			
Property, plant and equipment	2	13,034.85	6,510.89
Right-of-use assets	3	2,29,392.51	-
Financial assets			
Other Financial assets	4	16,023.92	-
Deferred tax assets (net)	23	846.29	378.40
Income tax assets (net)	5	75,574.46	37,390.24
Other non-current assets	6	6,900.81	-
Total non-current assets		3,41,772.84	44,279.53
Current assets			
Financial assets			
Trade receivables	7	-	-
Cash and cash equivalents	8	95,456.62	22,269.84
Other financial assets	9	62,163.40	5,449.85
Total current assets		1,57,620.02	27,719.69
TOTAL ASSETS		4,99,392.86	71,999.22
EQUITY AND LIABILITIES			
Equity			
Share capital	10	5,000.00	5,000.00
Other equity	11	(2,71,853.78)	(2,99,057.85)
Total equity		(2,66,853.78)	(2,94,057.85)
Non-current liabilities			
Financial liabilities			
- Lease liabilities	3	1,94,534.70	-
Provisions	13	20,984.41	-
Total non-current liabilities		2,15,519.11	-
Current liabilities			
Financial liabilities			
Borrowings	12	4,35,349.41	3,47,634.13
Lease liabilities	3	35,603.19	-
Trade payables			
- Total outstanding dues to micro enterprises and small enterprises	14	-	-
- Total outstanding dues to creditors other than micro and small enterprises	14	6,424.87	2,780.02
Other financial liabilities	15	36,551.26	-
Other current liabilities	16	32,071.63	5,268.16
Provisions	17	4,727.17	10,374.76
Income tax liabilities (net)		5,50,727.53	3,66,057.07
Total current liabilities		7,66,246.64	3,66,057.07
Total liabilities		4,99,392.86	71,999.22

Summary of significant accounting policies 1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For S G Arora & Co.

Chartered Accountants

Firm Registration No. 024523N

Saurabh Arora

Partner

Membership No. 520925



For and on behalf of the Board of Directors of
Number Theory Software Private Limited

Diwakar Nigam

Director

DIN: 00263222

T.S. Varadarajan

Director

DIN: 00263115

Place: Gurugram

Date: 25 April 2023

UDIN: 23520925BGWDO05672

Place: Noida

Date: 25 April 2023

Place: Noida

Date: 25 April 2023

Number Theory Software Private Limited
Statement of Profit and Loss for the year ended 31 March 2023
(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

	Note	For the year ended 31 March 2023	For the year ended 31 March 2022
Income			
Revenue from operations	18	6,94,353.04	1,69,416.03
Other income	19	185.78	128.39
Total income		6,94,538.82	1,69,544.42
Expenses			
Employee benefits expense	20	5,44,124.79	2,66,706.99
Finance costs	21	25,427.90	5,653.71
Depreciation and amortisation expenses	22	15,787.14	3,567.34
Other expenses	23	56,829.64	1,34,229.01
Total expenses		6,42,169.47	4,10,157.04
Profit before tax		52,369.35	(2,40,612.63)
Tax expense			
Current tax	24	25,633.17	-
Deferred tax (credit)/charge		(467.89)	(113.80)
Income tax expense		25,165.28	(113.80)
Profit for the year		27,204.07	(2,40,498.83)
Other comprehensive loss			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined benefit liability (asset)		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Net other comprehensive loss not to be reclassified subsequently to profit or loss		-	-
Items that will be reclassified subsequently to profit or loss			
Financial assets or investments carried at fair value through other comprehensive income		-	-
Income tax relating to items that will be reclassified to profit or loss		-	-
Net other comprehensive loss to be reclassified subsequently to profit or loss		-	-
Other comprehensive loss for the year, net of income tax		-	-
Total comprehensive income for the year		27,204.07	(2,40,498.82)
Earnings per equity share			
Nominal value of share INR 10 (31 March 2022: INR 10)	25		
Basic earning per share (INR)		54.41	(481.00)
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the Standalone Financial Statements
As per our report of even date attached

For S G Arora & Co.
Chartered Accountants
Firm Registration No. 024523N

Saurabh Arora


Saurabh Arora
Partner
Membership No. 520925

Place: Gurugram
Date: 25 April 2023
UDIN: 23520925BGWDO05672

For and on behalf of the Board of Directors of
Number Theory Software Private Limited

Diwakar Nigam

Diwakar Nigam
Director
DIN: 00263222

Place: Noida
Date: 25 April 2023

T.S. Varadarajan

T.S. Varadarajan
Director
DIN: 00263115

Place: Noida
Date: 25 April 2023

Number Theory Software Private Limited
CIN: U72300DL2016PTC289417

Statement of Cash Flows for the year ended 31 March 2023

(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
A. Cash flows from operating activities		
Net profit before tax		
Adjustments for:	52,369.35	(2,40,612.63)
Depreciation and amortisation expense	15,787.14	3,567.34
Finance costs	24,923.34	-
Operating cash flow before working capital changes	93,079.83	(2,37,045.29)
Decrease in trade receivables	-	75,838.65
Increase/(decrease) in other financial assets	(72,737.47)	26,295.00
Increase in other assets	(6,900.81)	(1,130.73)
Increase / (Decrease) in other liabilities	26,803.47	(27,218.89)
Increase/ (decrease) in other financial liabilities	36,551.26	-
Increase in provisions	15,336.82	-
Increase/(decrease) in trade payables	3,644.85	(1,737.27)
Cash generated from operations	95,777.95	(1,64,998.53)
Income taxes paid (net)	63,631.62	71.85
Net cash generated from operating activities (A)	32,146.33	(1,65,070.38)
B. Cash flows from investing activities		
Purchase of Fixed Assets	(14,401.00)	(1,789.99)
Net cash used in investing activities (B)	(14,401.00)	(1,789.99)
C. Cash flows from financing activities		
Loans from Directors & Friends	-	(3,353.86)
Debentures	-	(1,50,000.00)
Loan from NSTL(Holding Co)	64,159.12	3,47,634.13
Repayment of Bank Loan	-	(18,312.32)
Interest Paid on Lease	(1,552.96)	-
Repayment of lease liabilities	(7,164.71)	-
Net cash used in financing activities (C)	55,441.45	1,75,967.95
Net (decrease)/increase in cash and cash equivalents (A + B + C)	73,186.78	9,107.58
Cash and cash equivalents at the beginning of the year	22,269.84	13,162.26
Cash and cash equivalents at the end of the year	95,456.62	22,269.84
Components of cash and cash equivalents: (refer note 12)		
Cash in hand	-	63.71
Balances with banks:		
- in current accounts	95,456.62	22,206.13
	95,456.62	22,269.84

Notes:

1. The cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows"

The accompanying notes are an integral part of the Standalone Financial Statements

As per our report of even date attached

For S G Arora & Co.
Chartered Accountants
Firm Registration No. 024523N

Saurabh Arora
Partner
Membership No. 520925



For and on behalf of the Board of Directors of
Number Theory Software Private Limited

Diwakar Nigam
Director
DIN: 00263222

T.S.Varadarajan
Director
DIN: 00263115

Place: Gurugram
Date: 25 April 2023

Place: Noida
Date: 25 April 2023

Place: Noida
Date: 25 April 2023

Number Theory Software Private Limited
CIN: U72300DL2016PTC289417

Statement of Changes in Equity for the year ended 31 March 2023
(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

a. Share capital

Particulars	Equity share capital		Total share capital
	Number	Amount	Amount
Balance as at 1 April 2021	50,000	5,000.00	5,000.00
Add Shares issued during the year	-	-	-
Total Share capital as at 31 March 2022	50,000	5,000.00	5,000.00
Balance as at 1 April 2022	50,000	5,000.00	5,000.00
Add Shares issued during the year	-	-	-
Balance as at 31 March 2023	50,000	5,000.00	5,000.00

b. Other equity*

Particulars	Securities premium	Retained earnings	Total Equity
Balance as at 31 March 2021	-	(58,559.02)	(58,559.02)
Total comprehensive income for the year ended 31 March 2018			
Profit for the year	-	(2,40,498.83)	(2,40,498.83)
Other comprehensive income/(loss) (net of tax)	-	-	-
Balance as at 31 March 2022	-	(2,99,057.85)	(2,99,057.85)
Balance as at 1 April 2022	-	(2,99,057.85)	(2,99,057.85)
Total comprehensive income for the year ended 31 March 2023			
Profit for the year	-	27,204.07	27,204.07
Other comprehensive loss (net of tax)	-	-	-
Balance as at 31 March 2023	-	(2,71,853.78)	(2,71,853.78)

* Refer note 10

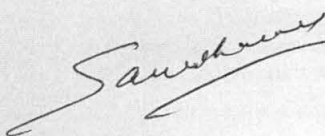
Summary of significant accounting policies

Note 1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For S G Arora & Co.
 Chartered Accountants
 Firm Registration No. 024523N



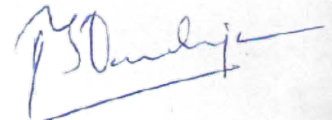
Saurabh Arora
 Partner
 Membership No.: 520925



For and on behalf of the Board of Directors of
 Number Theory Software Private Limited



Diwakar Nigam
 Director
 DIN: 00263222



T.S. Varadarajan
 Director
 DIN: 00263115

Place Gurugram
 Date: 25 April 2023

Place: Noida
 Date: 25 April 2023

Place: Noida
 Date: 25 April 2023

1. SIGNIFICANT ACCOUNTING POLICIES

a. GENERAL

The company was incorporated on 08.01.2016, having its registered office at Block D10, Pocket 8, Ground Floor, Sector 23B, Dwarka, New Delhi, 110077. The main object of the company is to carry on the business of software development.

b. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial statements are prepared under the Historical Cost Convention as a going concern and are, in accordance with the generally accepted accounting principles & standards and relevant disclosure requirements of The Companies Act, 2013. The Company follows the mercantile system of

c. FIXED ASSETS

All the Fixed Assets are valued at cost less depreciation/amortization. The cost of an asset includes the purchase cost of materials, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use.

d. DEPRECIATION

Depreciation on Fixed Assets is provided on Written Down Value (WDV) at the rates prescribed in Schedule II of the Companies Act, 2013. Depreciation on addition/ deletion made during the year is provided on pro-rata basis from the date of addition/ deletion on which asset is put to use or upto date of deletion.

e. REVENUE RECOGNITION

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, tax, and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

f. FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded at the exchange rate prevailing at the time of transaction and exchange difference arising from settled transactions are adjusted to the Profit & Loss Account. All monetary items denominated in foreign currency at the year end are translated at the year end rate of exchange difference arising therefrom and are adjusted to the Profit & Loss Account.

g. EMPLOYEE BENEFITS

We have recorded all known liabilities in the financial statements of Leave Encashment. The Company has no policy for leave encashment or accrual thereof; hence there is no accrued liability for leave encashment as at the period-end.

h. LEASES

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the profit and loss account on a straight line basis over the lease term.

i. CONTINGENT LIABILITIES

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of Notes to the Accounts.

j) TAXATION

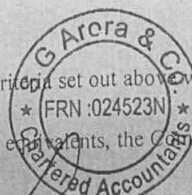
(a) Tax Expense comprises of Current and Deferred Tax. Current Income Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961.

(b) Deferred Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred Tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods in the Statement of Profit and Loss and the cumulative effect thereof is reflected in the Balance Sheet.

k) OPERATING CYCLE

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out above which are in accordance with the Schedule III to the Act.

Based on the sale of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current- non-current classification of assets and liabilities.



l) PROVISIONS AND CONTINGENCIES

A provision is recognized when:

- a. the Company has a present obligation as a result of a past events;
- b. it is probable that an outflow of resources will be required to settle the obligation; and
- c. in respect of which a reliable estimate can be made.

Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the 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 disclosed in the Notes.

Contingent assets are not recognized in the financial statements. However Contingent assets are assessed continuously and if it is virtually certain that an economic benefits will arise, the asset and the related income are recognized in the period in which the change occurs.

m) FOREIGN CURRENCY TRANSACTION

Foreign currency transactions are recorded at the exchange rate prevailing at the time of transaction and exchange difference arising from settled transactions are adjusted to the profit & loss account. All monetary items denominated in foreign currency at the year end are translated at the year end rate of exchange difference arising therefrom and are adjusted to the Profit & Loss Account.

n) EARNING PER SHARE

The basic earnings per share are computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year. Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

o) CASH AND CASH EQUIVALENT

Cash and Cash equivalents in the balance sheet comprises cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

For the purpose of statement of cash flows, cash and cash equivalents consists of cash at bank and on hand and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's Cash management.



Number Theory Software Private Limited

CIN: U72300DL2016PTC289417

Notes to the financial statements for the year ended 31 March 2023

(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

2 Property, plant and equipment

	Computer and servers	Furniture and fixtures	Office equipment	Total
Balance as at 1 April 2021	9,199.83	883.50	5,865.36	15,948.69
Additions during the year	1,790.00	-	-	1,790.00
Capitalised during the year	-	-	-	-
Less: Disposals during the year	-	-	-	-
Balance as at 31 March 2022	10,989.83	883.50	5,865.36	17,738.69
Balance as at 1 April 2022	10,989.83	883.50	5,865.36	17,738.69
Additions during the year	12,851.00	-	1,550.00	14,401.00
Less: Disposals during the year	-	-	-	-
Balance as at 31 March 2023	23,840.83	883.50	7,415.36	32,139.69
Accumulated Depreciation				
Balance as at 1 April 2021	4,946.55	420.77	2,293.13	7,660.45
Depreciation during the year	2,800.98	119.80	646.57	3,567.35
Less: Disposals during the year	-	-	-	-
Balance as at 31 March 2022	7,747.53	540.57	2,939.70	11,227.80
Balance as at 1 April 2022	7,747.53	540.57	2,939.70	11,227.80
Depreciation during the year	7,217.98	88.78	570.28	7,877.04
Less: Disposals during the year	-	-	-	-
Balance as at 31 March 2023	14,965.51	629.35	3,509.98	19,104.84
Carrying amount (net)				
Balance as at 31 March 2022	3,242.30	342.93	2,925.66	6,510.89
Balance as at 31 March 2023	8,875.32	254.15	3,905.38	13,034.85

3 Right-of-use assets

Changes in the carrying value of right of use assets for the year ended 31 March 2023

Category of ROU asset	As at 31 March 2023	As at 31 March 2022
Buildings		
Opening Balance	-	-
Addition	2,37,302.60	-
Termination of leases	-	-
Depreciation	(7,910.09)	-
Closing balance of right of use assets	2,29,392.51	-

Lease liabilities

Break up of current and non-current lease liabilities:

Particulars	As at 31 March 2023	As at 31 March 2022
Non-current lease liabilities	1,94,534.70	-
Current lease liabilities	35,603.19	-
Total	2,30,137.89	-

Movement in lease liabilities during the year ended 31 March 2023

Particulars	As at 31 March 2023	As at 31 March 2022
Opening Balance	-	-
Addition	2,37,302.60	-
Finance cost	1,552.96	-
Payment of lease liabilities	(8,717.67)	-
Closing Balance of Lease Liability	2,30,137.89	-

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.



Number Theory Software Private Limited

CIN: U72300DL2016PTC289417

Notes to the financial statements for the year ended 31 March 2023

(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

4 Other financial assets (non-current)

	As at 31 March 2023	As at 31 March 2022
Security deposits	16,023.92	-
	<u>16,023.92</u>	<u>-</u>

5 Income tax assets (net)

	As at 31 March 2023	As at 31 March 2022
TDS Receivable	75,574.46	37,390.24
	<u>75,574.46</u>	<u>37,390.24</u>

6 Other non-current assets

	As at 31 March 2023	As at 31 March 2022
Prepaid expenses	6,900.81	-
	<u>6,900.81</u>	<u>-</u>

7 Trade Receivables

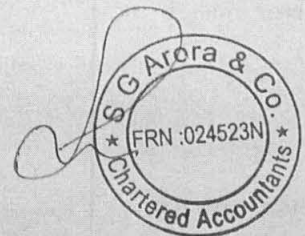
	As at 31 March 2023	As at 31 March 2022
- Trade receivables - Unsecured, considered good	-	-
- Trade receivables - Credit impaired	-	-
	<u>-</u>	<u>-</u>

8 Cash and cash equivalents

	As at 31 March 2023	As at 31 March 2022
Cash on hand	-	63.71
Balance with Banks	95,456.62	22,206.13
- in current accounts	<u>95,456.62</u>	<u>22,269.84</u>

9 Current financial assets

	As at 31 March 2023	As at 31 March 2022
Security deposits	-	5449.85
Contract assets related party	62,163.40	-
	<u>62,163.40</u>	<u>5,449.85</u>



Number Theory Software Private Limited

CIN: U72300DL2016PTC289417

Notes to the financial statements for the year ended 31 March 2023

(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

10 Share capital

Authorised Capital

1,00,000 Equity shares of Rs. 10 each

As at 31 March 2023		As at 31 March 2022	
No of Shares	Amount	No of Shares	Amount
1,00,000	10,000.00	1,00,000	10,000.00
1,00,000	10,000.00	1,00,000	10,00,000.00

Issued, Subscribed and Paid up capital

50,000 Equity shares @ Rs 10 each

As at 31 March 2023		As at 31 March 2022	
No of Shares	Amount	No of Shares	Amount
50,000	5,000.00	50,000	5,000.00
50,000	5,000.00	50,000	5,000.00

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period.

EQUITY SHARES (of Rs.10 each)

	31-Mar-23		31-Mar-22	
	No of Shares	Amount (Rs)	No of Shares	Amount (Rs)
At the beginning of the period	50,000	5,000.00	50,000	5,000.00
Issued during the period	-	-	-	-
Shares redeemed during the period	-	-	-	-
Outstanding at the end of the period	50,000	5,000.00	50,000	5,000.00

c. Details of Shareholders holding more than 5% in the Company

	31-Mar-23		31-Mar-22	
	No of Shares	% Holding	No of Shares	% Holding
Equity Shares of Rs.10 each, fully paid up				
Newgen Software Technologies Limited (Holding Co.)	50,000	100%	50,000	100%

b) Rights, preference and restrictions attached to shares

The company has one class of equity shares having a par value of Rs. 10 per share. 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.

During the Year ended 31st March 2023, no amount of dividend was recognised.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



Number Theory Software Private Limited

CIN: U72300DL2016PTC289417

Notes to the financial statements for the year ended 31 March 2023

(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

11 Other Equity	As at 31 March 2023	As at 31 March 2022
Balance as per last financial statements	(2,99,057.85)	(58,559.02)
Profit/Loss for the period	27,204.07	(2,40,498.83)
Closing Balance	(2,71,853.78)	(2,99,057.85)
Share Premium	-	-
Total Reserves and Surplus	(2,71,853.78)	(2,99,057.85)

12 Borrowings	As at 31 March 2023	As at 31 March 2022
Non Current Borrowings		
Loan from NSTL(Holding Co)	-	-
Current Borrowings		
Current maturities of long term borrowings	4,35,349.41	3,47,634.13
	4,35,349.41	3,47,634.13

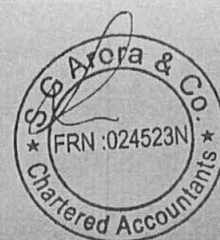
13 Non-current provisions	As at 31 March 2023	As at 31 March 2022
Prov For Gratuity	17,885.57	-
Prov For PL Encash	3,098.84	-
	20,984.41	-

14 Trade payables	As at 31 March 2023	As at 31 March 2022
- Total outstanding dues to micro enterprises and small enterprises	6,424.87	2,780.02
- Total outstanding dues to creditors other than micro and small enterprises	6,424.87	2,780.02

15 Current financial liabilities - Others	As at 31 March 2023	As at 31 March 2022
Salary Payable (VP)	36,551.26	-
	36,551.26	-

16 Other current liabilities	As at 31 March 2023	As at 31 March 2022
Taxes Payable	29,100.84	5,268.16
Statutory Liabilities Payable	2,970.79	-
	32,071.63	5,268.16

17 Current provisions	As at 31 March 2023	As at 31 March 2022
Prov For Gratuity	3,590.05	10,374.76
Prov For PL Encash	1,137.12	-
	4,727.17	10,374.76



18 Revenue from Operations	As at 31 March 2023	As at 31 March 2022
Revenue from Operations		
-Domestic Revenue	6,94,353.04	1,69,416.03
-Export Revenue	-	-
	<u>6,94,353.04</u>	<u>1,69,416.03</u>
19 Other Income	As at 31 March 2023	As at 31 March 2022
Interest on Fixed Deposits	-	90.13
Interest on Bank	-	36.99
Finance income on SD	185.78	-
Cash Back	-	1.27
	<u>185.78</u>	<u>128.39</u>
20 Employee benefits expense	As at 31 March 2023	As at 31 March 2022
Salaries, Bonus, PF & ESIC	5,40,481.37	2,66,545.62
Staff Welfare Expenses	3,643.42	161.37
	<u>5,44,124.79</u>	<u>2,66,706.99</u>
21 Finance Costs	As at 31 March 2023	As at 31 March 2022
Bank Charges	64.54	65.70
Interest On ICD	23,556.16	3,498.74
Interest On Lease	1,552.96	-
Interest	254.24	2,089.27
	<u>25,427.90</u>	<u>5,653.71</u>
22 Depreciation and amortisation	As at 31 March 2023	As at 31 March 2022
Depreciation of property, plant and equipment	7,877.04	3,567.35
Depreciation of right-of use assets	7,910	-
	<u>15,787.14</u>	<u>3,567.35</u>
23 Other Expenses	As at 31 March 2023	As at 31 March 2022
Rental Expenses	18,523.86	10,665.85
Office Maintenance	10,766.18	9,069.91
Consultancy Expenses	5,698.00	25,300.00
Commission/Brokerage	4,358.32	-
Employee Insumance	3,619.02	261.28
Conveyence Expenses	3,326.66	590.44
Travelling Expenses - Domestic	3,243.99	88.91
Business Promotion Expenses	1,292.27	125.03
Legal & Professional Charges	-	33,006.51
Gratuity Expenses	-	10,174.76
Cloud Expense	1,117.70	-
Electricity Expenses	811.26	93.94
Recruitment Expenses	730.00	1,437.50
Software Expenses	639.49	373.23
Repair & Maintance	507.95	-
Communication Charges	476.92	756.44
Domain Charges	415.94	9,810.46
Auditors Expenses (As per annexure 17)	350.00	200.00
Printing & Stationery Expenses	296.96	6.50
Courier & Postage	12.47	-
Server Expenses	-	4,170.00
Amount Written Off	-	20,085.65
Technology Expenses	-	2,135.25
Employee Reimbursement	-	1,983.65
Registration Fees	-	2,056.50
Fees & Subscription	-	37.17
Misc. Expenses	642.65	1,800.03
	<u>56,829.64</u>	<u>1,34,229.01</u>
*Payment to auditors		
As auditor:		
- Statutory audit fee	350.00	200.00
-Tax Audit Fees	-	-
	<u>350.00</u>	<u>200.00</u>



Number Theory Software Private Limited

CIN: U72300DL2016PTC289417

Notes to the financial statements for the year ended 31 March 2023

(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

24 Income Tax

A. The major components of income tax income recognised in Statement of Profit or Loss

	For the year ended 31 March 2023	For the year ended 31 March 2022
Tax expense	25,633.17	-
Deferred tax (credit)/charge	(467.89)	(113.80)
Total	25,165.28	(113.80)

B. Deferred tax assets (net)

Deferred tax related to items recognised in Statement of Profit and Loss:

Deferred tax liabilities (gross)

	As at 31 March 2023	As at 31 March 2022
Property, plant and equipment	(652.00)	(378.40)
Right-of-use asset	59,642.05	
	58,990.05	(378.40)

(a)

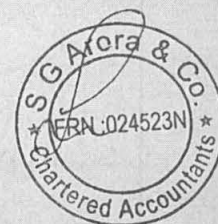
Deferred tax assets (gross)

Lease liabilities	59,836.34	-
	59,836.34	-

(b)

Deferred tax assets (net)	846.29	378.40
	846.29	378.40

(c) = (a) - (b)



Number Theory Software Private Limited

CIN: U72300DL2016PTC289417

Notes to the financial statements for the year ended 31 March 2023

(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

25 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

i. Profit attributable to Equity holders of the Company

	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit attributable to equity holders of the Company	27,204.07	(2,40,498.83)
Profit attributable to equity holders of the Company for basic and diluted earnings	27,204.07	(2,40,498.83)

ii. Weighted average number of ordinary shares

	For the year ended 31 March 2023	For the year ended 31 March 2022
Opening balance of equity's shares	50,000	50,000
Effect of share exercised during the year	-	-
Weighted average number of shares for basic EPS	50,000	50,000

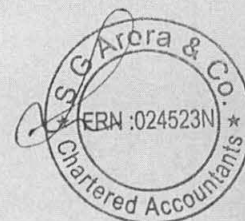
Basic and diluted earnings per share

	For the year ended 31 March 2023	For the year ended 31 March 2022
Basic earnings per share	INR 54.41	INR (481.00)



27 Ratios as per Schedule III requirements

Ratio	Numerator	Denominator	Unit	31-Mar-23	31-Mar-22	% variance	Reason for variance
Current ratio	Current assets	Current liabilities	Times	0.29	0.08	277.95%	Due to ICD loan increased from holding company and new Lease started from current year.
Debt- Equity Ratio	Total Debt	Shareholder's Equity	Times	(2.49)	(1.18)	110.95%	Due to ICD loan increased from holding company and new Lease started from current year.
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	Times	NA	NA	NA	NA
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Shareholder's Equity	%	-10.19%	81.79%	-112.46%	Due to increased in revenue in CY
Inventory Turnover ratio	Cost of goods sold	Average Inventory	Times	NA	NA	NA	Not applicable for the business of the company
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return (refer note 4 below)	Average Trade Receivable	Times	NA	NA	NA	Not applicable for the business of the company
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	Times	NA	NA	NA	Not applicable for the business of the company
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	Times	-1.77	-0.50	252.75%	Due to ICD loan increased from holding company and new Lease started from current year.
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	%	3.92%	-141.96%	-102.76%	Due to increased in Revenue
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	%	19.47%	-438.79%	-104.44%	Due to increased in Revenue
Return on Investment	Interest (Finance Income)	Average Investment	%	NA	NA	NA	NA



Number Theory Software Private Limited

CIN: U72300DL2016PTC289417

Notes to the financial statements for the year ended 31 March 2023

(All amounts are in hundreds of Indian Rupees, unless otherwise stated)

27 Related party disclosures

A. Name of Related parties and related party relationship

Key Management Personnel

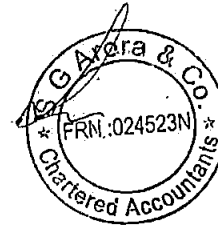
Diwakar Nigam

Key Management Personnel

T.S.Varadarajan

B. Related Party Transactions

	<u>As at</u> <u>31.03.2023</u> <u>Amount (Rs)</u>	<u>As at</u> <u>31.03.2022</u> <u>Amount (Rs)</u>
Newgen Software Technologies Limited		
Sales of Product & Services	6,94,353.04	-
	<hr/> 6,94,353.04	<hr/> -
Inter-company Loan Outstanding	4,11,793.25	3,41,000.00
Intt. on Inter-company Loan	23,556.16	3,498.74
Insurance paid on behalf of NT	-	3,135.39
	<hr/> 4,35,349.41	<hr/> 3,47,634.13



28 Previous years figures.

Previous years figures have been presented for the purpose of comparison and have been regrouped where necessary.

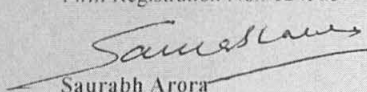
29 Debit/Credit balances included in Sundry Debtors, Loans and Advances, Current liabilities are pending confirmation and consequential reconciliation. Adjustments in this respect, in the opinion of the management are not likely to be material and would be carried out as and when ascertained.

30 In the opinion of the board, current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

31 Other statutory informations

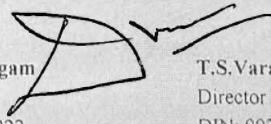
1. The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
2. The Company do not have any transactions with companies struck off.
3. The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
4. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
5. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the
(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
6. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
7. The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
8. The Company has sanctioned working capital limits from banks on the basis of security of trade receivables and fixed deposits. The quarterly returns being filed by Company with banks are in line with the books of accounts.

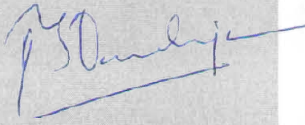
For S G Arora & Co.
Chartered Accountants
Firm Registration No.: 024523N


Saurabh Arora
Partner
Membership No.: 520925



For and on behalf of the Board of Directors of
Number Theory Software Private Limited


Diwakar Nigam
Director
DIN: 00263222


T.S. Varadarajan
Director
DIN: 00263115

Place: Gurugram
Date: 25 April 2023

Place: Noida
Date: 25 April 2023

Place: Noida
Date: 25 April 2023