



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VEDANTA CONSULTING PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **VEDANTA CONSULTING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year then ended, notes to the Financial Statements & including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

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 March 31, 2021, the profit 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 Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's 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 identified above when it becomes available 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.

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.

Responsibility of Management and Those Charged with Governance for the Financial Statements

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

In preparing the Financial Statements, 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 Board of Directors 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 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are not required for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls which has described in the Paragraph 2(f) of "Report on Other Legal and Regulatory Requirements" section of our report.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

B-8/1 Lane No. -2 Westend Marg, Near Saket metro
Also, At: - Prayagraj (UP), Bhopal and Singrauli (MP)





1. The Company being a private limited company, not being a subsidiary or holding company of a public company, having a paid up capital and reserves and surplus not more than rupees One Crore as on the balance sheet date and which does not have any borrowings from any bank or financial institution at any point of time during the financial year and which does not have a Total Revenue as defined in Scheduled III to the Companies Act, 2013 exceeding rupees Ten Crore during the financial year as per the financial statements, therefore, it is not covered by Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub-section (11) of Section 143 of the Act.
2. 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 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 March 31, 2021 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 is not applicable to the Company as per Notification number G.S.R. 583 (E) dated 13th June, 2017 and G.S.R. 464 (E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs (MCA).
 - 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, as amended, in our





opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements - Refer Note No. 25 to the Financial Statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For RSAV & Company.,
Chartered Accountants
FR No.:022058N



Manish Kumar

Partner

Membership No.: 547730

UDIN: 21547730AAAAED9266

Place: Delhi

Date: September 05, 2021

VEDANTA CONSULTING PRIVATE LIMITED

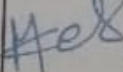
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BALANCE SHEET AS AT 31 March, 2021

Particulars	Notes	31-03-2021 (in Rs.)	31-03-2020 (in Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,00,000	1,00,000
(b) Reserves and Surplus	3	2,84,315	1,72,824
(2) Non-Current Liabilities			
(a) Deferred Tax Liability		-	-
(3) Current Liabilities			
(a) Unsecured Loan	4	-	-
(b) Trade Payable	5		
Due with MSME	5(a)	-	-
Due with Other Than MSME	5(b)	74,71,294	37,22,686
(c) Short-Term Provisions	6	10,08,385	40,67,173
Total Equity & Liabilities		38,63,084	30,62,683
II. ASSETS			
(I) Non-Current Assets			
(a) Property Plant & Equipment			
(i) Tangible Assets	7	2,03,109	2,12,160
(b) Non-Current Investment	8	55,44,431	54,75,857
(c) Deferred Tax Assets		80,335	81,739
(2) Current Assets			
(a) Cash and cash equivalents	9	41,634	2,82,122
(b) Short-term loans and advances	10	1,72,654	62,654
(c) Trade Receivables	11	20,95,780	9,60,235
(d) Other current Assets	12	7,26,052	9,87,916
Total Assets		38,63,084	30,62,683
Significant Accounting Policies	1		
Notes forming part of Financial Statements	2-18		

As per our Report of even date attached

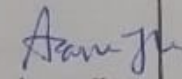
FOR RSAV & Company
Chartered Accountants
FRN:029968N


(CA Manish Kumar)
(Partner)
Membership No. : 547730



For and on behalf of Board
Vedanta Consulting Private Limited


Rajendra Kumar Jha
Director
DIN-02859513
Director/CFO


Aparna Jha
Director
DIN-02867622

PLACE: New Delhi
DATE: 05-09-2021
UDIN: 21547730AAAAED9266

Vedanta Consulting Private Limited
Madhupur/New Delhi

Director/CEO
Vedanta Consulting Private Limited
Madhupur/New Delhi

VEDANTA CONSULTING PRIVATE LIMITED
CIN:A74140DL2011PTC216 155
STATEMENT OF PROFIT & LOSS FOR THE PERIOD AS ON 31 March, 2021

		2021	2020	
		₹	₹	
I	Revenue from Operations	13	2,81,18,455	2,46,05,289
	Other Income	14	3,33,025	1,59,707
II	Expenses:			
	Employee Benefit Expense	15	2,52,70,355	2,32,90,986
	Depreciation and Amortization Expense	16	86,386	1,23,480
	Other Expenses	17	23,36,208	10,68,275
	Financial Cost	18	6,09,866	1,79,494
	Total Expenses		2,82,96,815	2,44,62,235
III	Profit before exceptional and extraordinary items		3,22,046	1,02,259
IV	Prior Period Adjustments & Extraordinary Items		-	-
V	Profit before tax		3,22,046	1,02,259
VI	Tax Expense:			
	(1) Current Tax		37,768	32,131
	(2) Deferred Tax		1,404	(5,413)
VII	Profit (Loss) for the period		2,82,874	64,715
VIII	Earning per equity share:			
	(1) Basic		11	8
	(2) Diluted		11	8
	Significant Accounting Policies	1		
	Notes forming part of Financial Statements	2-18		

FOR RSAV & Company
Chartered Accountants
FRN:029966N

(CA Manish Kumar)
(Partner)
Membership No. : 547730

PLACE: New Delhi
DATE: 05-09-2021
UDIN: 21547730AAAED9266

For and on behalf of Board
Vedanta Consulting Private Limited

Rajendra Kumar Jha
Director
DIN-02859513

Director/CEO
Vedanta Consulting Private Limited
Madhupur/New Delhi

Aparna Jha
Director
DIN-02867622

Director/CEO
Vedanta Consulting Private Limited
Madhupur/New Delhi

VEDANTA CONSULTING PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account

Note : 2 Share Capital

AUTHORIZED CAPITAL			
10000 Equity Shares of Rs. 10/- each		1,00,000	1,00,000
Total			1,00,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL			
to the subscriber of the Memorandum			
10000 Equity Shares of Rs. 10/- each, fully paid-up		1,00,000	1,00,000
Total			1,00,000

Particulars	As on 31-03-2021 (in Rs.)		As on 31-03-2020 (in Rs.)	
	No. of shares held	Percentage	No. of shares held	Percentage
SH. RAJENDEA KUMAR JHA	5,000	50%	5,000	50%
SMT. APARNA JHA	5,000	50%	5,000	50%

J. Terms/Rights attached to equity shares

In the event of liquidation of the Company, the holder of 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.

Note : 3 Reserve & Surplus

Particulars	As on 31-03-2021 (in Rs.)	As on 31-03-2020 (in Rs.)
Surplus/(Deficit) in the Statement of Profit & Loss		
Closing	1,72,824	96,785
Add: Profit/(Loss) for the period	1,11,491	76,309
Total	2,84,315	1,73,094

Net Worth as at 31st March 2021 (Paid up Capital + Reserve & Surplus)

Particulars	As on 31-03-2021 (in Rs.)	As on 31-03-2020 (in Rs.)
Note : 4 Unsecured Loan		
Total		

Note : 5 Other Current Liabilities

Particulars	As on 31-03-2021 (in Rs.)	As on 31-03-2020 (in Rs.)
Due to Director	35,54,706	50,000
OD against FD	36,20,907	36,40,853
Creditors	2,55,681	9,780
Royalty Payable	-	2,053
Total	34,31,294	98,24,686

Note : 6 Short Term Provisions

Particulars	As on 31-03-2021 (in Rs.)	As on 31-03-2020 (in Rs.)
Provision for Tax	37,770	32,130
Provision for GST	2,28,717	8,42,706
Audit Fee Payable	10,000	3,000
Salary Payable	1,16,948	24,31,433
PF & PSI Payable	4,12,950	7,57,904
Total	1,95,385	10,66,173

FOR RSAV & Company
Chartered Accountants
FRN:029979N

Handwritten signature

(CA Manish Kumar)
(Partner)
Membership No. : 547730

PLACE: New Delhi
DATE: 05-09-2021
UDIN: 21547730AAAAED9266

For and on behalf of Board
Vedanta Consulting Private Limited

Handwritten signature
Rajendra Kumar Jha
Director
DIN-02839513
Director/CEO

Handwritten signature
Aparna Jha
Director
DIN-02867622
Director/CEO

Vedanta Consulting Private Limited
Madhupur/New Delhi

Vedanta Consulting Private Limited
Madhupur/New Delhi

VEDANTA CONSULTING PRIVATE LIMITED

Calculation of Depreciation as per Companies Act 2013

Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account

Note 7 - Fixed Assets (As Per Companies Act)

Description	Cost (Book Value) in Rupees					
	As at March 31, 2020	Additions during the year	Dispositions (Sale/Transfer)	Depreciation during the year	As at March 31, 2021	As at March 31, 2021
Tangible						
Furniture and Fixtures:	3,32,000	-	-	23,227	2,65,889	66,112
Office Equipments:	2,47,131	4,750	1,00,000	22,159	1,24,233	27,448
Laptop	2,92,420	50,839	2,80,000	16,310	18,216	45,043
Mobile	44,899	-	-	12,983	29,079	15,821
Inverter	50,000	-	-	3,055	36,632	13,368
Refrigerator	12,000	-	-	477	10,127	1,873
Air Conditioner	28,335	-	-	5,807	5,807	22,528
Washing Machine	15,800	-	-	2,368	5,085	10,715
Total	6,92,585	4,750	(3,80,000)	(66,866)	2,65,569	1,07,039

FOR KSAV & Company
Chartered Accountants
FRN/029968N



(CA Manish Kumar)
(Partner)
Membership No. : 547730

PLACE: New Delhi
DATE: 05-09-2021
UDIN: 21547730A.AA.AED9266

For and on behalf of Board
Vedanta Consulting Private Limited

Aparna Jha

Aparna Jha
Director
DIN-028667622

Director/CEO
Vedanta Consulting Private Limited
Madhupur/New Delhi

Rajendra Kumar Jha

Rajendra Kumar Jha
Director
DIN-02859513

Director/CEO
Vedanta Consulting Private Limited
Madhupur/New Delhi

VEDANTA CONSULTING PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account

Note : 8 Non-Current Investment

Particulars	As on 31-03-2021 (in Rs.)	As on 31-03-2020 (in Rs.)
FD Balance	55,44,431	54,75,857
Total	55,44,431	54,75,857

Note : 9 Cash & Bank Balance

Particulars	As on 31-03-2021 (in Rs.)	As on 31-03-2020 (in Rs.)
Cash-in-Hand		
Cash Balance	1,580	1,642
Bank Balances in Current Accounts	40,054	2,80,480
Total	41,634	2,82,122

Note :10 Short Terms Loans and Advances

Particulars	As on 31-03-2021 (in Rs.)	As on 31-03-2020 (in Rs.)
<u>Unsecured considered good:</u>		
Security Deposit	1,72,654	62,654
Total	1,72,654	62,654

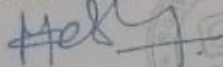
Note :11 Trade Receivables

Particulars	As on 31-03-2021 (in Rs.)	As on 31-03-2020 (in Rs.)
Debtors - More than 180 Days	7,96,541	7,95,158
Debtors - Less than 180 Days	12,99,239	1,65,077
Total	20,95,780	9,60,235

Note :12 Other Current assets

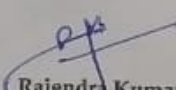
Particulars	As on 31-03-2021 (in Rs.)	As on 31-03-2020 (in Rs.)
TDS - II	5,80,336	4,43,765
Accrued Interest on FD	-	1,70,162
Inventory	37,630	35,354
GST- TDS & ITC	1,08,086	3,38,635
Total	7,26,052	9,87,916

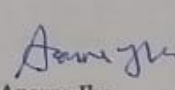
FOR RSAV & Company
Chartered Accountants
FRN:029968N


(CA Manish Kumar)
(Partner)
Membership No. : 547730

PLACE: New Delhi
DATE: 05-09-2021
UDIN: 21547730AAAAED9266

For and on behalf of Board
Vedanta Consulting Private Limited


Rajendra Kumar Jha
Director
DIN-02859513


Aparna Jha
Director
DIN-02867622

Director/CEO
Vedanta Consulting Private Limited
Madhupuri/New Delhi

Director/CEO
Vedanta Consulting Private Limited
Madhupuri/New Delhi

VEDANTA CONSULTING PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet and Statement of Profit & Loss Account for FY

Note: 13 Revenue From Operations

Education and Training Consulting & CISS	3,43,594	35,18,710
Business Consulting - IT & Non IT Hardware & Software Supply & Support	10,28,269	14,87,288
Consulting - Software & IT Support		-
Consulting - Manpower Resource Outsourcing	2,67,46,592	1,95,99,287
Total		56,01,285

Note: 14 Other Income

Interest On FD	3,35,023	1,59,707
Total		3,35,023

Note: 15 Employee Benefit Expense

Staff Salary	2,52,70,355	2,32,90,986
Total		2,52,70,355

Note: 16 Depreciation & Amortised Cost

Depreciation	86,386	1,23,480
Total		86,386

Note: 17 Other Expenses

Conveyance	2,27,400	45,500
Travelling	11,928	66,968
Advertisement	22,350	6,470
Printing & Stationery	1,44,287	5,01,046
Office Rent	1,20,000	1,20,000
Telephone	27,640	23,888
Repairs & Maintenance	1,80,467	12,600
Royalty	2,053	2,053
Tender and Registration Fee	4,770	5,360
Audit Fee	10,000	3,000
RoC Fees & Income Tax Paid	40,670	30,320
Office Expenses	2,33,979	87,632
Project Expenses	13,10,663	1,63,438
Total		23,00,208

Note: 18 Financial Cost

Bank Charges in Current Account	12,017	15,887
Interest & Charges on OD & CC Account	5,97,849	1,63,607
Total		6,09,866

FOR RSAV & Company
Chartered Accountants
ERN:029968N

(CA Manish Kumar)
(Partner)
Membership No. : 547730

PLACE: New Delhi
DATE: 05-09-2021
UDIN: 21547730AAAED9266



For and on behalf of Board
Vedanta Consulting Private Limited

R.K.
Rajendra Kumar Jha
Director
DIN-02859513

A. Jha
Aparna Jha
Director
DIN-02867622

Director/CEO
Vedanta Consulting Private Limited
Madhupur/New Delhi

Director/CEO
Vedanta Consulting Private Limited
Madhupur/New Delhi

Vedanta Consulting Private Limited

SCHEDULE - III ASSETS - Depreciation as per Income Tax

As on March 31, 2021 (Figures in rupees)

Sl. No.	Description of Assets	Rate of Depreciation	Opening Balance as on 01-04-2020	Additions during the year	Residual Value as on 31-03-2021	Depreciation for the year	Depreciation Outstanding as on 31-03-2021	Annexure - III			
								Cost	Accumulated Depreciation	Carrying Amount	
1	2	3	4	5	6	7	8	9	10-8+9	11	
1	Furniture & Fixtures	10%	2,53,871	28,335	-	2,82,206	28,221	-	28,221	2,53,985	
2	Computer	40%	58,751	-	50,839.00	3,235	1,03,355	21,006	10,198	31,174	72,181
3	Plant & Machinery	15%	2,16,918	-	4,750	3,356	2,18,312	32,031	336	32,367	1,85,921
TOTAL											

FOR RSAV & Company
Chartered Accountants
FRN:029968N

Mamish
(CA Mamish Kumar)
(Partner)
Membership No. : 547730

PLACE: New Delhi
DATE: 05-09-2021
UDIN: 21547730AAAED9266



For and on behalf of Board
Vedanta Consulting Private Limited

Rajendra
Rajendra Kumar Jha
Director
DIN-02859513

Director/CEO
Vedanta Consulting Private Limited
Madhupur/New Delhi

Aparna
Aparna Jha
Director
DIN-02867622

Director/CEO
Vedanta Consulting Private Limited
Madhupuri/New Delhi

VEDANTA CONSULTING PRIVATE LIMITED

Schedule of Deferred tax as on 31 March, 2021

Particulars				Deferred Tax Liabilities
As per Income Tax Act 1961		5,12,088		
As per companies Act 2013		2,03,109	3,08,979	80,335
Less: Disallowance				
Deferred tax Asset calculated				(80,335)
Deferred tax Asset opening balances				(81,739)
Deferred tax Asset for the year				1,404

FOR RSAV & Company
Chartered Accountants
FRN:029968N

Manish Kumar

(CA Manish Kumar)
(Partner)
Membership No. : 547730

PLACE: New Delhi
DATE: 05-09-2021
UDIN: 21547730AAAAED9266



For and on behalf of Board
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Rajendra Kumar Jha

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