



**22<sup>nd</sup>**

**ANNUAL**

**REPORT**

**2022-23**

2022-23

**Software Data (India) Limited**



## Software Data (India) Limited

**Registered Office:** 303, DDA HIG Flats, Block-1, Pocket-B, Motia Khan, New Delhi – 110055

**Head Office:** B-10, 2nd Floor, Sector – 1, Noida–201301 U.P

Tel. +91-120-4398950 / Fax-91-120-439-8953

E-mail: [info@sdil.biz](mailto:info@sdil.biz) Website: [www.sdil.biz](http://www.sdil.biz)

**CIN-U72200DL2001PLC111874**



Software Data (India) Limited was established in 2001 as a Public Limited Company. SDIL is a leading technology integration and IT staffing firm, delivering enterprise solutions to government agencies and commercial businesses in the country. Our core areas of expertise are Software Development, implementation, integration, and management of mission-critical enterprise solutions along with Manpower Consultancy and HR services. The diverse background and proven management experience, the promoter, along with the professional team, contribute to the core strengths of the company.

## ABOUT US

SDIL also works directly with companies, institutions and organizations that are seeking more efficient ways to accomplish their sourcing, recruiting, and talent acquisition requirements. Our flexibility to work both on-site and remotely with companies of all sizes, from publicly traded fortune 500 companies, government agencies to privately funded start-ups, makes SDIL a valuable partner to work with supported by a talented pool of experienced software engineers, SDIL offers you dedicated service at all stages of the project: right from the initial specifications to the final delivery and maintenance, with round the clock support. We aid our clients in increasing their business through the application of the latest technical tools and a careful handling of the changing dynamics of offshore software development.

# MISSION AND VISSION

Our mission is to create and sustain a brand focused organization through employee engagement and process excellence. We want to stay ahead of others in our area of operations by having an innovative approach and adapting to the changing and growing needs of various areas of our business.

Our vision is to be a leading consulting firm operating worldwide. Our success is measured by the value we deliver to our clients, the quality of the staff we employ, and our strength and spirit as an organization. Our core values guide our decision making, our interactions with our clients and our relationships with each other. Our people adopt, own and apply our values in their work.

# Promoter's Message

Software Data (India) Limited (SDIL) has prided itself on building a capability of understanding the client and best serving our clients in providing effective and cost-saving solutions by utilizing the right mix of people and controls. This successful strategy has been built in large part through our partnering with organizations on both a local and global basis.

As we look towards the future and the new and exciting developments taking place, we remain committed to engaging more of the right mix of people and technology in order to continue delivering on our promise of understanding your targets and providing the right solutions to fit your needs.

Navita Nagpal  
Promoter



Software Data (India) Limited (SDIL) stands as a beacon of legal integrity in its industry. With the robust commitment to regulatory adherence, the Company has implemented various policies and procedure to ensure compliance with the applicable laws of its industry.

Regular performance review and certifications underscore its dedication to maintaining a law-abiding corporate culture. This Commitment not only safeguards the Company but also instills confidence in its stakeholders, reinforcing the Company's reputation as a trustworthy and law-complying entity.

Vishhal Arorah  
Promoter



# SOFTWARE DATA (INDIA) LIMITED



## Directors (as on 31.03.2023)

*Navita Nagpal*  
Director

*Vishhal Arorah*  
Director

*Rishu Bansal*  
Director

## STATUTORY AUDITOR



### Auditors

*M/s Rastogi Narain & Co. (FRN: 008775N)*


*Chartered Accountants*

*Shanti Narain Kukreja- 087370*



# CONTENTS

	<i>Page No.</i>
<i>Notice to Shareholders</i>	8-13
<i>Board's Report</i>	14-24
<i>Independent Auditor's Report</i>	25-38
<i>Financial Statement</i>	39-42
<i>Notes to Accounts including Significant Accounting Policies</i>	43-56

A graphic for an Annual General Meeting. It features a central text area with a black background and a white border. The text "ANNUAL GENERAL MEETING" is written in a bold, sans-serif font. The letters are colored in a gradient from light blue on the left to light pink on the right. The background of the entire graphic is composed of several overlapping, semi-transparent geometric shapes in various colors: yellow, orange, red, brown, green, purple, and blue.

**ANNUAL  
GENERAL  
MEETING**

**NOTICE OF**

**AGM**

**2022-23**





## **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting of the Company will be held on Saturday, 30<sup>th</sup> September 2023 at 11:00 A.M at B-10, 2<sup>nd</sup> Floor, Sector-1, Noida, UP- 201301, to transact the following business:

### **ORDINARY BUSINESS: -**

- 1. TO CONSIDER AND APPROVE FINANCIAL STATEMENTS, AUDITORS REPORT AND DIRECTORS REPORT THEREON FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 including Balance Sheet as at March 31, 2023, Statement of Profit and Loss Account as at March 31, 2023 and Cash Flow Statement for the year ended as on that date together with Notes forming part of Accounts as audited and reported by the Auditors of the Company and the Directors’ Report, as circulated to the Members and laid before meeting, be and are hereby received, considered, approved and adopted.”

- 2. TO RE-APPOINT MS. NAVITA NAGPAL (DIN: 09060082), AS DIRECTOR, WHO RETIRES BY ROTATION AT THIS MEETING, AND, BEING ELIGIBLE, OFFER SELF FOR RE-APPOINTMENT**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** per Section 152 and other applicable provisions, if any, of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to re-appoint Ms. Navita Nagpal (DIN;09060082), as Director of the Company liable to retire by rotation.”

### **SPECIAL BUSINESS: -**

- 3. REGULARIZATION OF MR. VISHHAL ARORAH (DIN:01658785) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY:**

To consider and if deemed fit, pass with or without modification(s) the following resolution as **Ordinary Resolution**.



**“RESOLVED THAT** pursuant to the provisions of section 161 and any other applicable provisions of the Companies Act, 2013, and any rules made there under, Mr. Vishhal Arorah (DIN: 01658785), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 21.11.2022 to hold office up to the date of this Annual General meeting, the consent of the Members of the Company be and is hereby accorded to regularize his appointment from an Additional Director to the Director of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Directors of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary for the appointment of the aforesaid person”

**4. REGULARIZATION OF MR. ANKIT KUMAR (DIN:10294546) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY:**

To consider and if deemed fit, pass with or without modification(s) the following resolution as **Ordinary Resolution**.

**“RESOLVED THAT** pursuant to the provisions of section 161 and any other applicable provisions of the Companies Act, 2013, and any rules made there under, Mr. Ankit Kumar (DIN:10294546), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 25.08.2023 to hold office up to the date of this Annual General meeting, the consent of the Members of the Company be and is hereby accorded to regularize his appointment from an Additional Director to the Director of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Directors of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary for the appointment of the aforesaid person”

**For and on Behalf of the Board  
M/s Software Data (India) Limited**

**Navita Nagpal  
Director  
(DIN: 09060082)**

**Date: 05<sup>th</sup> September, 2023**

**Place: New Delhi**



**NOTES:**

- 1.** A member entitled to attend and vote at the meeting is entitled to appoint its proxy to attend and on a poll vote instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 2.** Pursuant to the MCA Circulars, the Company has registered email addresses of all the Members and the Notice of this AGM is being sent only through electronic mode to the registered email addresses of all the members of the Company. Members may note that the Notice along with all annexures will also be made prominently available on the Company's website: <https://sdil.biz>
- 3.** Corporate members intending to send their authorised representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting on the Company's website: <https://sdil.biz>



## Annexure I

### EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013

#### ITEM NO.3. REGULARIZATION OF MR. VISHHAL ARORAH (DIN: 01658785) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY:

Mr. Vishhal Arorah (DIN: 01658785) was appointed as an Additional Director of the Company with effect from 21.11.2022 by the provisions of Section 152, 161 of the Companies Act, 2013, read with the Articles of Association of the Company holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Vishhal Arorah (DIN: 01658785) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Vishhal Arorah (DIN: 01658785) as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives is in any way concerned or interested in the said resolution.

The Board recommends the said resolution be passed as an ordinary resolution.

#### ITEM NO.4. REGULARIZATION OF MR. ANKIT KUMAR (DIN: 10294546) FROM ADDITIONAL DIRECTOR TO DIRECTOR OF THE COMPANY:

Mr. Ankit Kumar (DIN: 10294546) was appointed as an Additional Director of the Company with effect from 25.08.2023 by the provisions of Section 152, 161 of the Companies Act, 2013, read with the Articles of Association of the Company holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Ankit Kumar (DIN: 10294546) is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director.



The Board is of the view that the appointment of Mr. Ankit Kumar (DIN: 10294546) as Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives is in any way concerned or interested in the said resolution.

The Board recommends the said resolution be passed as an ordinary resolution.

**For and on Behalf of the Board**  
**M/s Software Data (India) Limited**

**Navita Nagpal**  
**Director**  
**(DIN: 09060082)**

**Date: 05<sup>th</sup> September, 2023**  
**Place: New Delhi**



**BOARD'S**

**REPORT**

**2022-23**



## DIRECTORS' REPORT

To,  
The Members,  
**M/s Software Data (India) Limited**

The Board of Directors of your company have the pleasure of presenting before you the 21<sup>st</sup> Annual Report along with the Audited Balance Sheet as on March 31, 2023 and the Profit & Loss Account for the year ended on that date.

### **1. Financial summary or highlights/ Performance of the Company**

(All amount in '000)

Particulars	As at the end of current reporting period	As at the end of previous reporting period
<b>Revenue from operations</b>	1,15,978.96	1,52,723.18
<b>Other Income</b>	1,907.19	561.87
<b>Total Revenue</b>	<b>1,17,886.14</b>	<b>574.55</b>
<b>Total Expenses</b>	1,13,168.69	1,68,375.23
<b>Profit or Loss before Tax</b>	<b>4,717.45</b>	<b>(15,090.17)</b>
<b>Less: Current Tax</b>	-	2.00
<b>Deferred Tax</b>	1,553.22	(1643.01)
<b>Previous Year Tax</b>	15.92	-
<b>Tax on Buy Back of shares</b>	1,126.28	-
<b>Profit or Loss After Tax</b>	<b>2,022.03</b>	<b>(13,449.17)</b>

### **2. Dividend**

Considering the Company's future prospects and in order to boost the profitability to a greater extent in the long run the Board is of the opinion that it would be prudent to conserve the resources of the Company and apply the same towards the growth of business. Therefore, the Directors have not recommended any dividend for the year under review. The Board thanks you for your continued support and trust, and expects to maintain sustained growth in years to come.

### **3. Reserves**

The profit of Rs. 2022.03 in thousand has been transferred to 'Reserves & Surplus'. The opening balance of Reserves and Surplus (including security premium) was Rs. 44,649.86 in thousand. After considering current year's accumulations, Reserves and Surplus (including security premium) were Rs. 41,131.50 in thousand (including security premium) as on 31<sup>st</sup> March, 2023. As the Company has not declared the dividend, no amounts have been transferred to General Reserve.



#### **4. Brief description of the Company's working during the year/State of Company's affair**

During the financial year under review, the Company had earned Rs. 1,15,978.96 in thousand as revenue from operations as compared to Rs. 1,52,723.18 in thousand for the previous year. The Company has earned a profit before taxes of Rs. 4,717.45 in thousand for the current year as compared to profit of Rs. (15,090.17) in thousand for the previous year. Such increase in profit is on account of efficient use of resources. Further, Company is taking efforts to reduce higher overheads.

#### **5. Change in the nature of business, if any**

There is no change in the nature of the business of the company during the year 2022-23.

#### **6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There are no significant or material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

#### **7. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

There are no significant or material orders passed by any regulators or courts or tribunal against the company which would impact the going concern status or operations of the company.

#### **8. Details of Subsidiary/Joint Ventures/Associate Companies**

During the period under review, M/s **SDIL Restaurants Private Limited** has become the subsidiary of the Company w.e.f **03.03.2023**. Also, during the period under review no Company ceased to be the subsidiary of the Company.

#### **9. Deposits**

The Company has neither accepted nor renewed any deposits falling under Chapter V of Companies Act, 2013. There were no unclaimed or unpaid deposits as on March 31, 2023.

#### **10. Auditors' Report**

The observations made in the auditor's report read together with relevant notes thereon are self-explanatory and hence do not call for any further comments from the Directors under section 134 of the Companies Act, 2013.





#### **11. Report on Frauds u/s 143 (12) of the Companies Act, 2013 as given by Auditor**

The Auditors during the performance of their duties have not identified any offence of fraud committed by the company or its officers or employees. Therefore, no frauds have been reported to the Central Government under Section 143 (12) of the Companies Act, 2013.

#### **12. Issue of Employee Stock Options/ Equity Shares with Differential Rights/Sweat Equity Shares**

The Company has not issued any shares, debentures or other securities during the financial year.

#### **13. Extract of the annual return**

An extract of the Annual Return of the Company can be accessed at the website of the Company at <https://sdil.biz/>

#### **14. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

#### **15. Corporate Social Responsibility (CSR)**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility

#### **16. Directors:**

##### **A) Changes in Directors and Key Managerial Personnel**

##### **Appointment-**

- Ms. Navita Nagpal (DIN: 09060082) was appointed as an Additional Director effective 23.06.2022.
- Mr. Vishhal Arorah (DIN: 01658785) was appointed as an Additional Director effective 21.11.2022.
- Ms. Rishu Bansal (DIN: 09813728) was appointed as an Additional Director effective 06.12.2022.



### **Cessation-**

- Mr. Arun Verma (DIN: 01391813) resigned from the Directorship of the Company w.e.f 06.12.2022.
- Mr. Shivank Rastogi (DIN: 08025570) resigned from the Directorship of the Company w.e.f 06.12.2022.
- Mr. Sudipta Gautam (DIN: 02896765) resigned from the Directorship of the Company w.e.f 06.12.2022.

### **Regularization the following Directors in the Annual General Meeting held on 30/09/2022-**

- Ms. Navita Nagpal (DIN: 09060082) was appointed the Director of the Company.

### **The Composition of Board at the end of the Year was-**

S. No.	Name of the Director	Designation
01	Ms. Navita Nagpal	Director
02	Ms. Rishu Bansal	Additional Director
03	Mr. Vishhal Arorah	Additional Director

### **17. Number of meetings of the Board of Directors**

The Board met Twenty- One (21) times during the financial year. The number of meetings held and attendance of Directors are as per the following detail:

<b>Board Meetings</b>		<b>Ms. Navita Nagpal</b>	<b>Mr. Vishhal Arorah</b>	<b>Ms. Rishu Bansal</b>	<b>Mr. Arun Verma</b>	<b>Mr. Shivank Rastogi</b>	<b>Mr. Sudipta Gautam</b>
<b>S. No. of the meeting</b>	<b>Date of Meeting</b>						
1	09.04.22	NA	NA	NA	Yes	No	Yes
2	23.06.22	NA	NA	NA	Yes	No	Yes
3	23.06.22	Yes	NA	NA	Yes	No	Yes
4	27.06.22	Yes	NA	NA	Yes	No	Yes
5	01.07.22	Yes	NA	NA	Yes	No	Yes
6	15.07.22	Yes	NA	NA	Yes	No	Yes
7	05.08.22	Yes	NA	NA	Yes	No	Yes
8	08.08.22	Yes	NA	NA	Yes	No	Yes
9	01.09.22	Yes	NA	NA	Yes	No	Yes
10	15.09.22	Yes	NA	NA	Yes	No	Yes
11	26.09.22	Yes	NA	NA	Yes	No	Yes
12	03.10.22	Yes	NA	NA	Yes	No	Yes
13	24.11.22	Yes	NA	NA	Yes	No	Yes
14	02.12.22	Yes	Yes	NA	Yes	No	No



15	06.12.22	Yes	Yes	NA	NA	NA	NA
16	03.01.23	Yes	Yes	Yes	NA	NA	NA
17	23.01.23	Yes	Yes	Yes	NA	NA	NA
18	30.01.23	Yes	Yes	Yes	NA	NA	NA
19	01.02.23	Yes	Yes	Yes	NA	NA	NA
20	21.02.23	Yes	Yes	Yes	NA	NA	NA
21	29.03.23	Yes	Yes	Yes	NA	NA	NA

**18. Particulars of loans, guarantees or investments under section 186 of the Companies Act, 2013.**

The particulars of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, may be taken as follow: -

(All amount in '000)

S. No.	Particulars	Amount
1	Investments	100
2	Loan to its subsidiary company	1500
<b>TOTAL</b>		<b>1600.00</b>

**19. Particulars of contracts or arrangements with related parties:**

All related party transactions that were entered into during the financial year were at arm's length basis and were in the ordinary course of the business.

The details of related party transactions mentioned in AOC-2 is annexed herewith as "Annexure-I".

**20. Risk management policy**

The Board manages and monitors the principal risks and uncertainties that can impact its ability to achieve its strategic objectives and does not foresee any element of risk, which may threaten the existence of the Company.

**21. Directors' Responsibility Statement**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of the section 134(3) (c) of the Companies Act, 2013:

- (i) That in the preparation of the annual financial statements for the year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) That such accounting policies, as mentioned in the Notes to the Financial Statements, have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of



the company as at March 31, 2023 and of the profit of the Company for the year ended on that date;

- (iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the annual financial statements have been prepared on a going concern basis;
- (v) That proper system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## **22. Internal Financial Control**

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

## **23. Auditors**

### **a) Statutory Auditors:**

Pursuant to the provisions of section 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Rastogi Narain & Co., Chartered Accountants was appointed as the Statutory Auditor of the Company for 5 Financial Years i.e., for the financial years from 2019-20 to 2023-24.

### **b) Internal Auditor**

The Company is not required to appoint an Internal Auditor as the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder.

### **c) Secretarial Auditor**

The Company is not required to appoint a Secretarial Auditor as the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder are not applicable to the Company.

## **24. Audit Committee**

The Company is not required to constitute Audit committee, since the provisions of Section 177 of the Companies Act, 2013 and rules made thereunder are not applicable to the Company.



**25. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Your Company has women employees in various cadres. The Company has a Protection of women against Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, there were no cases filed pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**26. Details of Application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016**

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

**27. Details of difference between the amounts of the valuation executed at the time of one-time settlement and valuation while availing loans from Bank and Financial Institution**

During the year under review, there has been no onetime settlement of loans taken from Banks and Financial Institutions.

**28. Secretarial Standards**

The Company complies with SS-1 and SS-2 issued by the Institute of Company Secretaries of India.

**29. Human Resources Development**

Human resource is the valuable asset of the Company and your Company has always a thrust for developing human potential. A number of training programmes are conducted to enhance the capabilities of human resources. And your Company will continue to innovate in the field of HRD with an objective to keep on adding value to its employees.

**30. Particulars of employees**

The information required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.



### **31. Acknowledgements**

The Directors wish to express their appreciation for the continued co-operation of the Government of India, governments of various states in India, bankers, financial institutions, customers, dealers and suppliers and also the valuable assistance and advice received from Holding Company, and all the shareholders. The Directors also wish to thank all the employees for their contribution, support and continued commitment throughout the year.

**For and on behalf of the Board**  
**M/s Software Data (India) Limited**

**Navita Nagpal**  
**(Director)**  
**DIN: 09060082**

**Vishhal Arorah**  
**(Director)**  
**DIN: 01658785**

**Date: 05.09.2023**  
**Place: Noida**



**Annexure-I**  
**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis- **N.A**
2. Details of contracts or arrangements or transactions at Arm's length basis:

<b>Name of the related party and nature of relationship</b>	<b>Nature of contracts/arrangements/transactions</b>	<b>Duration of the contracts/arrangements/transactions</b>	<b>Salient terms of the contracts or arrangements or transactions including the value, if any</b>	<b>Date(s) of approval by the Board, if any</b>	<b>Amount paid as advances, if any</b>
M/s Vishal Arora & Associates, Firm in which Director (Mr. Vishhal Arorah having DIN:01658785) is interested	Sale of services	NA	553100	01.08.2022	NA
M/s Vishal Arora & Associates, Firm in which Director (Mr. Vishhal Arorah having DIN:01658785) is interested	Professional Fees payable	NA	56,64,000	01.07.2022	NA
M/s TVA & Co. LLP, LLP in which Director (Mr. Vishhal Arorah having DIN:01658785) is interested	Sale of services	NA	2,95,000	01.02.2023	NA
M/s N N Associates in which Director (Ms. Navita Nagpal having DIN:09060082) is interested	Professional Fees payable	NA	17,00,000	01.10.2022	NA



M/s Goodeal Staffing and Consulting Services Private Limited in which Director (Mr. Vishhal Arorah having DIN:01658785 and Ms. Navita Nagpal having DIN:09060082) is interested	Professional Fees payable	NA	5,90,000	08.08.2022	NA
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**For and on behalf of the Board  
M/s Software Data (India) Limited**

**Navita Nagpal  
(Director)  
DIN: 09060082**

**Vishhal Arorah  
(Director)  
DIN: 01658785**

**Date: 05.09.2023  
Place: Noida**





**INDEPENDENT**

**AUDITOR'S**

**REPORT**

**2022-23**



**Independent Auditor's Report**

**To the Members of Software Data (India) Limited**

**Report on the audit of the financial statements**

**Opinion**

1. We have audited the accompanying financial statements of Software Data (India) Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and the statement of Profit and Loss and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. 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, 2023, and profit and loss and its cash flows for the year then ended.

**Basis for opinion**

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

**Other Information**

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially

inconsistent with the 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.

#### **Responsibilities of management and those charged with governance for the financial statements**

5. 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.
6. 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. That Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

7. 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.
8. 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.
  - Obtain an understanding of internal control 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 also responsible for expressing our opinion on whether the company has adequate internal

financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- 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.
9. 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.

#### **Report on other legal and regulatory requirements**

10. 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 Act, we give in the "**Annexure-A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
11. 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 the Cash Flow Statement 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 with reference to financial statements of the company of the Company and the Operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

(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 does not have any pending litigations as at March 31, 2023 which would impact its financial position.

(ii) The Company did not have any long-term contracts including derivative contracts as at March 31, 2023.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2023.

(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) No dividend has been declared or paid by the company during the year as such the compliance with section 123 of Companies Act, 2013 is not applicable to the company.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

12. In our opinion and to the best of our information and according to the explanations given to us, the company has complied with the provisions of Section 197 read with Schedule V to the Act.

For **Rastogi Narain & Co**  
Chartered Accountants  
FR No: 008775N

**Shanti Narain Kukreja**  
**Partner**  
**M. No: 087370**  
Place: New Delhi  
Dated: 05/09/2023  
UDIN: *23087370B6T2WC2030*

## Annexure A to Independent Auditor's Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Software Data (India) Limited on the financial statements as of and for the year ended March 31, 2023.

1. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of property, plant and equipment.  
  
(B) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any intangible assets and accordingly, reporting under this Clause is not applicable.
- (b) The property, plant and equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company does not own any immovable properties (Refer Note 10 to the financial statements). Therefore, the provisions of clause 3(i)(c) of the Order are not applicable to the Company.
- (d) The Company has chosen cost model for its property, plant and equipment and the Company does not have any Intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment or intangible assets does not arise.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise (Also refer note 30 to the financial statements for the year ended March 31, 2023).
- ii. (a) The company does not hold any inventories and accordingly the provisions of the clause 3(ii)(a) of the Order is not applicable to the company.
- (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions on the basis of security of current assets and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.

- iii. The Company has not made any investments, granted secured/ unsecured loans/advances in nature of loans, or stood guarantee, or provided security to any parties. Therefore, the reporting under clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax and goods and services tax, provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us there are no arrears of outstanding statutory dues as on 31st March 2023 for a period of more than six months from the date they became payable.  
  
(b) In our opinion and according to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account (Also refer note 35 to the financial statements for the year ended March 31, 2023).
- ix. (a) In our opinion, the company has not defaulted in repayment of loans and other borrowings or in the payment of interest thereon to any lender during the year.  
  
(b) According to the information and explanations given to us and on the basis of our audit procedures, wereport that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority (Also refer note 31 to the financial statements for the year ended March 31, 2023).



- (c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans.
  - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not raised funds on short term basis.
  - (e) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.
  - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under 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 or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures specified under Section 133 of the Act. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act and, accordingly, to this extent, the reporting under clause 3(xiii) of the Order is not applicable to the Company.
- xiv. In our opinion the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year the company has incurred cash losses amounting to Rs. 13,449/- thousand.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.

- xix. According to the information and explanations given to us and on the basis of the financial ratios (Also refer Note 26 to the financial statements), ageing and expected dates of realisation 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. In our opinion and according to the information and explanations given to us, the provisions of corporate social responsibility as per section 135 of the Companies Act 2013 are not applicable on the Company, and accordingly the provisions of Clause 3(xx) of the Order are not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

**For Rastogi Narain & Co**

Chartered Accountants

FR No: 008775N

**Shanti Narain Kukreja**

**Partner**

**M. No: 087370**

Place: New Delhi

Dated: 05 September 2023

UDIN: 23087370BGT2WC2030

## **Annexure-B Report to Independent Auditor's Report**

Referred to in paragraph 11(f) of the Independent Auditor's Report of even date to the members of Software Data (India) Limited on the financial statements for the year ended March 31, 2023.

### **Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act**

1. We have audited the internal financial controls with reference to financial statements of Software Data (India) Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

#### **Meaning of Internal Financial Controls with reference to financial statements**

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;  
(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to financial statements**

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

**For Rastogi Narain & Co**

**Chartered Accountants**

FR No: 008775N

**Shanti Narain Kukreja**

**Partner**

M. No: 087370

Place: New Delhi

Dated: 05 September 2023

UDIN: 23087370BGTZWC2030



# FINANCIALS & NOTES TO ACCOUNTS

(INCLUDING SIGNIFICANT  
ACCOUNTING POLICIES)

2022-23



**Software Data (India) Limited**  
**CIN : U72200DL2001PLC111874**  
**Balance Sheet as at 31st March 2023**

(All amounts are in Rs. Thousands, unless otherwise stated)

	Note	As at 31 March 2023	As at 31 March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	3	17,116.78	22,816.78
Reserves and surplus	4	41,131.50	44,649.86
		<b>58,248.28</b>	<b>67,466.64</b>
<b>Non current liabilities</b>			
Long term borrowings	5	12,605.07	-
Long term provisions	6	1,935.71	6,937.80
		<b>14,540.78</b>	<b>6,937.80</b>
<b>Current liabilities</b>			
Trade payables	7	-	-
Total outstanding dues of micro enterprises and small enterprises; and Total outstanding dues of creditors other than micro enterprises and small enterprises		242.08	550.90
Other current liabilities	8	9,528.73	13,825.12
Short term provisions	9	439.71	1,607.90
		<b>10,210.53</b>	<b>15,983.91</b>
<b>Total</b>		<b>82,999.59</b>	<b>90,388.36</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	10	1,713.57	2,864.01
Non current investments	11	3,199.06	1,500.00
Deferred tax asset (net)	12	1,761.47	3,314.69
Long Term Loans and Advances	13	1,406.84	2,108.34
		<b>8,080.94</b>	<b>9,787.05</b>
<b>Current assets</b>			
Trade receivables	14	27,487.94	10,841.01
Cash and cash equivalents	15	18,058.42	36,477.67
Short term loans and advances	16	1,702.74	1,700.00
Other current assets	17	27,669.55	31,582.62
		<b>74,918.65</b>	<b>80,601.31</b>
<b>TOTAL</b>		<b>82,999.59</b>	<b>90,388.36</b>

**Summary of significant accounting policies** 2

The Accompanying Notes form an integral part of the Financial Statements. 3-42

As per our report of even date Attached

**For Rastogi Narain & Co.**  
Chartered Accountants  
Firm Regn. No. : 008775N

**For and Behalf of the Board of Directors**  
Software Data (India) Limited

**Shanti Narain Kukreja**  
Partner  
Membership No. : 087370

**Vishhal Arorah**  
Director  
DIN : 01658785

**Navita Nagpal**  
Director  
DIN : 09060082

Place : New Delhi  
Date : September 5, 2023

**Rishu Bansal**  
Company Secretary  
M. No. A63616





Software Data (India) Limited  
CIN : U72200DL2001PLC111874

Statement of Profit and Loss for the year ended 31 March 2023

(All amounts are in Rs. Thousands, unless otherwise stated)

	Note No	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Income</b>			
Revenue from Operations	18	115,978.96	152,723.18
Other Income	19	1,907.19	561.87
<b>Total Income</b>		<b>117,886.14</b>	<b>153,285.05</b>
<b>Expenses</b>			
Employee Benefits Expense	20	92,811.28	147,954.46
Finance Costs	21	1,302.78	179.16
Depreciation and Amortisation Expense	10	657.99	1,745.57
Other Expense	22	18,396.64	18,496.04
<b>Total Expenses</b>		<b>113,168.69</b>	<b>168,375.23</b>
Profit Before Tax		<b>4,717.45</b>	<b>(15,090.17)</b>
<b>Tax Expense</b>			
Provision for Current Tax		-	2.00
Tax on buy back of shares		1,126.28	-
Provision for earlier year tax		15.92	-
Provision for Deferred Tax		1,553.22	(1,643.01)
		<b>2,695.41</b>	<b>(1,641.01)</b>
Profit After Tax		2,022.03	(13,449.17)
Balance carried to balance sheet		2,022.03	(13,449.17)
<b>Earnings per Share</b>	23		
Basic		<b>1.00</b>	<b>(5.89)</b>
Diluted		<b>1.00</b>	<b>(5.89)</b>

Significant Accounting Policies 2  
The Accompanying Notes form an integral part of the Financial Statements. 3-42

As per our report of even date Attached

**For Rastogi Narain & Co.**  
Chartered Accountants  
Firm Regn. No. : 008775N

**For and Behalf of the Board of Directors**  
Software Data (India) Limited

**Shanti Narain Kukreja**  
Partner  
Membership No. : 087370

**Vishhal Arorah**  
Additional Director  
DIN : 01658785

**Navita Nagpal**  
Director  
DIN : 09060082

Place : New Delhi  
Date : September 5, 2023

**Rishu Bansal**  
Company Secretary  
M. No. A63616



**Software Data (India) Limited**  
**CIN : U72200DL2001PLC111874**  
**Statement of Profit and Loss for the year ended 31 March 2023**  
*(All amounts are in Rs. Thousands, unless otherwise stated)*

	As at 31 March 2023	As at 31 March 2022
<b>Cash flow from operating activities</b>		
Net Profit Before Tax	4,717.45	(15,090.17)
Adjustments For		
Interest Received	(635.34)	(309.51)
(Profit)/Loss on sale of Assets	630.13	3,912.17
Depreciation	657.99	1,745.57
Finance Costs	1,302.78	179.16
<b>Operating Profit before Working Capital Changes</b>	<b>6,673.00</b>	<b>(9,562.78)</b>
(Increase)/Decrease in Short Term Receivables	(16,646.93)	17,612.00
(Increase)/Decrease in Short Term Loans and Advances	(2.74)	(443.00)
(Increase)/Decrease in Other current assets	3,913.07	(13,285.00)
Increase/(Decrease) in Trade Payables	(308.82)	(187.00)
Increase/(Decrease) in Other Current Liabilities	(4,296.38)	(230.00)
Increase/(Decrease) in Long term provisions	(5,002.09)	995.00
Increase/(Decrease) in Short term provisions	(1,168.18)	778.00
<b>Cash Generated from Operating Activities</b>	<b>(16,839.07)</b>	<b>(4,322.78)</b>
Tax Paid	15.92	2.00
<b>Net cash (used in) operating activities (A)</b>	<b>(16,854.99)</b>	<b>(4,324.78)</b>
<b>Cash flow from investing activities</b>		
Interest received	635.34	309.51
Purchase of Tangible Fixed Assets	(137.67)	(232.00)
Purchase of Non Current Investments	(1,699.06)	-
(Increase)/Decrease in Long Term Loans and Advances	701.50	1,588.00
Sale of Tangible Fixed Assets	-	764.00
<b>Net cash generated from investing activities (B)</b>	<b>(499.88)</b>	<b>2,429.51</b>
<b>Cash flow from financing activities</b>		
Finance Costs	(1,302.78)	(179.16)
Increase/(Decrease) in Short Term Borrowings	-	(5,490.00)
Loan received from Mercedes	12,605.07	-
Shares bought back including buyback tax	(12,366.68)	-
<b>Net cash (used in) financing activities (C)</b>	<b>(1,064.38)</b>	<b>(5,669.16)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(18,419.26)</b>	<b>(7,564.43)</b>
<b>Opening Balance as at the beginning of the year</b>	<b>36,477.67</b>	<b>44,042.11</b>
<b>Closing Balance as at the end of the year</b>	<b>18,058.42</b>	<b>36,477.67</b>

**Note 1**

The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in the Accounting Standard (AS)-3 on Cash Flow Statements prescribed by the Companies (Accounting Standards) Rules, 2021.

**Note 2**

Figures in bracket indicate outflow of cash and cash equivalents.

The notes are an integral part of these financial statements

This is the Cash Flow Statement referred to in our report of even date

**For Rastogi Narain & Co.**  
Chartered Accountants  
Firm Regn. No. : 008775N

**Shanti Narain Kukreja**  
Partner  
Membership No. : 087370

Place : New Delhi  
Date : September 5, 2023

**For and Behalf of the Board of Directors**  
Software Data (India) Limited

**Vishhal Arorah**  
Director  
DIN : 01658785

**Navita Nagpal**  
Director  
DIN : 09060082

**Rishu Bansal**  
Company Secretary  
M. No. A63616

## SOFTWARE DATA INDIA LTD

Notes on Financial Statements for the Year ended 31<sup>st</sup> March 2023

(All amounts in Indian Rupees, unless otherwise stated)



### 1. Background

**Software Data (India) Limited** was established in 2001 as a Public Limited Company. The company is a leading technology integration and IT staffing firm, delivering enterprise solutions to government agencies and commercial businesses in the country. The company works directly with companies, institutions and organizations that are seeking more efficient ways to accomplish their sourcing, recruiting, and talent acquisition requirements.

### 2. Significant Accounting Policies

#### a) Basis of preparation

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention prepared on accrual basis.

These financial statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, as amended, specified under section 133 and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division I) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation 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.

#### b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

#### c) Revenue Recognition

##### Sale of Services

Income from service transactions is recognised by proportionate completion method and completed service contract method whereby revenue is recognised to the extent of performance under each contract. Where performance consists of the execution of more than one act, revenue is recognised proportionately by reference to the performance of each act and where performance consists of execution of a single act, and then the revenue has been recognised when that sole or final act has taken place.



### **Interest income**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

### **d) Property, plant and equipment**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Subsequent costs related to an item of Property, plant and equipment are recognised in the carrying amount of the item if the recognition criteria are met.

Items of Property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss.

An item of Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the Statement of Profit and Loss.

### **Depreciation**

Depreciation on property, plant and equipment is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets estimated by the management. The useful life, residual value and the depreciation method are reviewed atleast at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

The estimates of useful lives of property, plant and equipment are as follows:



## SOFTWARE DATA INDIA LTD

Notes on Financial Statements for the Year ended 31<sup>st</sup> March 2023

(All amounts in Indian Rupees, unless otherwise stated)

<b>Assets</b>	<b>Useful life estimated by the management</b>	<b>Useful life prescribed in Schedule II</b>
Office equipment	5 years	5 years
Office equipment – mobile phones	2 years	5 years
Computers - servers and networks	6 years	6 years
Computers	3 years	3 years
Furniture and fixtures	10 years	10 years

Leasehold improvements are depreciated over the lease period or useful life, whichever is shorter.

### e) **Impairment of assets**

Assessment is done at each balance sheet date as to whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognised.

### f) **Foreign currency translation**

#### (i) Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

#### (ii) Subsequent recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

## SOFTWARE DATA INDIA LTD

Notes on Financial Statements for the Year ended 31<sup>st</sup> March 2023

(All amounts in Indian Rupees, unless otherwise stated)



All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

### **g) Income tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. In situations, where the Company has unabsorbed depreciation or carry forward losses under tax laws, all deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax ('MAT') expense under the provisions of the Income-tax Act, 1961 is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each Balance Sheet date and is written down to reflect the amount that is reasonably certain to be set off in future years against the future income tax liability.

### **h) Retirement Benefits**

Contributions to defined contribution schemes such as Provident Fund and Family Pension Fund are charged to Profit & Loss Account.

The provision for gratuity is calculated at 15 days salary for each completed year of service (rounded off to the nearest year) and not on an actuarial basis. Similarly, Provision for leave encashment is made on an arithmetical basis and not on an actuarial basis.



## SOFTWARE DATA INDIA LTD

Notes on Financial Statements for the Year ended 31<sup>st</sup> March 2023

(All amounts in Indian Rupees, unless otherwise stated)

### i) Earnings per share

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings/(loss) per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### j) Provisions and contingent liabilities

**Provisions:** Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

As per our report of even date attached

**For Rastogi Narain & Co.**

Chartered Accountants

Firm Registration No.: 008775N

**For and on behalf of Board of Directors**

Software Data India Limited

**Shanti Narain Kukreja**  
**Partner**

Membership No. 087370

**Vishhal Arorah**  
**Director**

DIN: 01658785

**Navita Nagpal**  
**Director**

DIN: 09060082

Place: New Delhi

Date: 05.09.2023

**Rishu Bansal**  
**Company Secretary**  
M. No. A63616



**Software Data (India) Limited**  
**CIN : U72200DL2001PLC111874**  
**Notes Forming Part of Financial Statements for the year ended 31st March 2023**  
*(All amounts are in Rs. Thousands, unless otherwise stated)*

	As at 31 March 2023	As at 31 March 2022
<b>3 Share Capital</b>		
<b>Authorised</b>		
25,00,000 equity shares of Rs.10/- each	<u>25,000.00</u>	<u>25,000.00</u>
<b>Issued, subscribed and Paid up</b>		
17,11,678 (Previous Year 22,81,678) equity shares of Rs.10/- each	<u>17,116.78</u>	<u>22,816.78</u>

**Reconciliation of Shares outstanding at the beginning and at the end of the reporting period as at 31.03.2023**

	No. of Shares	Amount
Balance at the beginning of the year	2,281,678	22,816.78
Add : Shares issued during the year	-	-
Less : Buyback during the year	570,000	5,700.00
<b>Balance at the end of the year</b>	<u>1,711,678</u>	<u>17,116.78</u>

**Reconciliation of Shares outstanding at the beginning and at the end of the reporting period as at 31.03.2022**

	No. of Shares	Amount
Balance at the beginning of the year	2,281,678	22,816.78
Add : Shares issued during the year	-	-
Less : Shares withdrawn during the year	-	-
<b>Balance at the end of the year</b>	<u>2,281,678</u>	<u>22,816.78</u>

During the last five years immediately preceding the date at which this Balance Sheet is prepared, the Company : (i) has not allotted shares of any class for contracts without payment being received in cash. (ii) has not issued any Bonus Shares. (iii) has bought back shares of 5,70,000 numbers having face value of Rs. 10/- during the financial year 2022-23 as stated in note 27. No shares have been reserved for issue under options and Contracts/Commitments for sale of shares/ disinvestment.

**Details of persons holding more than 5 % equity shares as on 31.03.2023**

Name of the Shareholder	%	No. of Shares.	Amount
Navita Nagpal	60%	1,027,002	10,270.02
Vishhal Arorah	40%	684,671	6,846.71

**Details of persons holding more than 5 % equity shares as on 31.03.2022**

Name of the Shareholder	%	No. of Shares.	Amount
Arun Verma	91.42	2,085,978	20,859.78

**Details of Shares held by Promoters as on 31.03.2023**

Name of the Shareholder	No. of Shares.	%	Amount
Navita Nagpal	1,027,002	60%	10,270.02
Vishhal Arorah	684,671	40%	6,846.71

**Details of Shares held by Promoters as on 31.03.2022**

Name of the Shareholder	No. of Shares.	%	Amount
Arun Verma	2,085,978	91.42	20,859.78

The Company has only one class of Equity Shares carrying a par value of Rs. 10/- per share, with equal rights as to Dividend, Voting, and in all other respects.

	As at 31 March 2023	As at 31 March 2022
<b>4 Reserves and Surplus</b>		
<b>a) Security Premium Reserve</b>		
Opening Balance	3,016.78	3,016.78
Less : Utilised on account of buyback of shares	(3,016.78)	-
Closing Balance	<u>-</u>	<u>3,016.78</u>
<b>b) Capital Redemption Reserve</b>		
Opening Balance	-	-
Add : Additions during the year	2,523.62	-
Closing Balance	<u>2,523.62</u>	<u>-</u>
<b>c) Retained Earnings</b>		
Balance in Profit and Loss Account B/fd	41,633.09	55,082.25
Less:- Retained Earning utilised for Buy back	(5,047.24)	-
Profit/(loss) for the year	2,022.03	(13,449.17)
	<u>38,607.88</u>	<u>41,633.09</u>
<b>TOTAL (a+b+c)</b>	<u>41,131.50</u>	<u>44,649.86</u>

	As at 31 March 2023	As at 31 March 2022
<b>5 Long Term-Borrowings</b>		
Unsecured Loans		
- from Banks	6,711.48	-
- from NBFC	5,893.59	-
	<u>12,605.07</u>	<u>-</u>





Software Data (India) Limited  
 CIN : U72200DL2001PLC111874  
 Notes Forming Part of Financial Statements for the year ended 31st March 2023  
 (All amounts are in Rs. Thousands, unless otherwise stated)

	As at 31 March 2023	As at 31 March 2022
<b>6 Long Term Provisions</b>		
Provision for Gratuity	1,935.71	6,937.80
	<u>1,935.71</u>	<u>6,937.80</u>

	As at 31 March 2023	As at 31 March 2022
<b>7 Trade payables</b>		
Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	242.08	550.90
	<u>242.08</u>	<u>550.90</u>

**Trade Payables Ageing Schedule - As at 31.03.2023**

Particulars	Outstanding for the following periods from the due date for payment					Total
	Not Due	< 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
(i) Non Disputed - MSMEs	-	-	-	-	-	-
(ii) Non Disputed - Others	101.97	135.11	5.00	-	-	242.08
(iii) Disputed Dues - MSMEs	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>101.97</b>	<b>135.11</b>	<b>5.00</b>	<b>-</b>	<b>-</b>	<b>242.08</b>

**Trade Payables Ageing Schedule - As at 31.03.2022**

Particulars	Outstanding for the following periods from the due date for payment					Total
	Not Due	< 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
(i) Non Disputed - MSMEs	-	-	-	-	-	-
(ii) Non Disputed - Others	23.00	527.90	-	-	-	550.90
(iii) Disputed Dues - MSMEs	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>23.00</b>	<b>527.90</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>550.90</b>

	As at 31 March 2023	As at 31 March 2022
<b>8 Other Current Liabilities</b>		
Statutory dues including provident fund and tax deducted at source	3,706.20	2,981.20
Expenses payable	351.54	1,030.48
Employee related payables	5,465.60	9,813.44
Advance received from Customers	5.39	-
	<u>9,528.73</u>	<u>13,825.12</u>

	As at 31 March 2023	As at 31 March 2022
<b>9 Short Term Provisions</b>		
Provision for Leave Encashment	437.71	1,605.90
Provision for Income Tax	2.00	2.00
	<u>439.71</u>	<u>1,607.90</u>

	As at 31 March 2023	As at 31 March 2022
<b>11 Non Current Investments</b>		
ICICI Prudential Medium Term Bond	1,599.06	1,500.00
Equity shares in Subsidiary Company (SDIL Restaurants Private Limited)	100.00	-
Loan to Subsidiary Company (SDIL Restaurants Private Limited)	1,500.00	-
	<u>3,199.06</u>	<u>1,500.00</u>
Aggregate Book Value of quoted Investments	3,199.06	1,500.00
Aggregate Market Value of quoted Investments	3,199.06	1,599.06

	As at 31 March 2023	As at 31 March 2022
<b>12 Deferred Tax Asset</b>		
<b>Deferred tax assets arising on account of:</b>		
Provision for employee benefits	597.39	2,149.61
Difference between written down value of property, plant and equipment as per books and as per Income-Tax Act, 1961	1,164.08	1,165.08
<b>Deferred tax assets (net)</b>	<u>1,761.47</u>	<u>3,314.69</u>
<b>Deferred tax (credit)/charge</b>	<u>1,553.22</u>	<u>(1,643.01)</u>

	As at 31 March 2023	As at 31 March 2022
<b>13 Long Term Loans and Advances</b>		
(Unsecured considered good, unless otherwise stated)		
Security Deposit	270.00	971.50
Other long term loans and advances	1,136.84	1,136.84
	<u>1,406.84</u>	<u>2,108.34</u>



Software Data (India) Limited  
 CIN : U72200DL2001PLC111874  
 Notes Forming Part of Financial Statements for the year ended 31st March 2023  
 (All amounts are in Rs. Thousands, unless otherwise stated)

14 Trade Receivables	As at 31 March 2023	As at 31 March 2022
<b>Unsecured</b>	27,487.94	10,841.01
- Considered good		
	<u>27,487.94</u>	<u>10,841.01</u>

**Trade Receivables Ageing Schedule - As at 31.03.2023**

Particulars	Outstanding for the following periods from the due date for payment						Total
	Not Due	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
<b>Secured</b>							
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
<b>Unsecured</b>							
(i) Undisputed Trade receivables - considered good	23,487.42	3,723.49	51.46	225.58	-	-	27,487.94
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>23,487.42</b>	<b>3,723.49</b>	<b>51.46</b>	<b>225.58</b>	<b>-</b>	<b>-</b>	<b>27,487.94</b>

**Trade Receivables Ageing Schedule - As at 31.03.2022**

Particulars	Outstanding for the following periods from the due date for payment						Total
	Not Due	< 6 Months	6 Months to 1 Year	1 to 2 Years	2 to 3 Years	> 3 Years	
<b>Secured</b>							
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
<b>Unsecured</b>							
(i) Undisputed Trade receivables - considered good	7,566.00	587.00	18.00	2,039.00	631.00	-	10,841.00
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	<b>7,566.00</b>	<b>587.00</b>	<b>18.00</b>	<b>2,039.00</b>	<b>631.00</b>	<b>-</b>	<b>10,841.00</b>

15 Cash and Cash equivalents	As at 31 March 2023	As at 31 March 2022
Cash on Hand	48.63	13.72
Balance with Banks	13,510.85	27,295.11
Fixed Deposits with banks(refer note 28)	4,498.93	9,168.84
	<u>18,058.42</u>	<u>36,477.67</u>

16 Short Term Loans and Advances (Unsecured considered good, unless otherwise stated)	As at 31 March 2023	As at 31 March 2022
Other short term loans and advances	1,700.00	1,700.00
Advance to vendors	2.74	-
	<u>1,702.74</u>	<u>1,700.00</u>

17 Other Current Assets (Unsecured, considered good)	As at 31 March 2023	As at 31 March 2022
Receivables from Government departments	18,798.35	17,235.08
Prepaid Expenses	1,799.71	1,873.58
Interest accrued on Fixed Deposit	172.32	136.87
Miscellaneous Current Assets	6,899.17	12,337.09
	<u>27,669.55</u>	<u>31,582.62</u>



10 Property, Plant and Equipment  
(All amounts are in Rs. Thousands, unless otherwise stated)

Particulars	Gross Block				Depreciation				Net Block	
	Opening Value	Additions	Deletions	Closing Value	Opening Value	Additions	Deletions	Closing Value	WDV As on 31.03.2023	WDV As on 31.03.2022
<b>Property, plant &amp; equipment</b>										
Plant and Machinery	3,567.66	83.01	3,567.66	83.01	2,881.11	65.72	2,937.54	9.30	73.71	686.55
Furniture and Fixtures	3,194.27	-	-	3,194.27	1,240.09	505.74	-	1,745.83	1,448.44	1,954.18
Computers	7,930.85	54.66	-	7,985.51	7,707.56	86.53	-	7,794.09	191.42	223.28
<b>Total (A)</b>	<b>14,692.78</b>	<b>137.67</b>	<b>3,567.66</b>	<b>11,262.78</b>	<b>11,828.76</b>	<b>657.99</b>	<b>2,937.54</b>	<b>9,549.21</b>	<b>1,713.57</b>	<b>2,864.01</b>
<b>Intangible Assets</b>										
Computer Software	5,745.00	-	-	5,745.00	5,745.00	-	-	5,745.00	-	-
<b>Total (B)</b>	<b>5,745.00</b>	<b>-</b>	<b>-</b>	<b>5,745.00</b>	<b>5,745.00</b>	<b>-</b>	<b>-</b>	<b>5,745.00</b>	<b>-</b>	<b>-</b>
<b>Total (A+B)</b>	<b>20,437.78</b>	<b>137.67</b>	<b>3,567.66</b>	<b>17,007.78</b>	<b>17,573.76</b>	<b>657.99</b>	<b>2,937.54</b>	<b>15,294.21</b>	<b>1,713.57</b>	<b>2,864.01</b>
<b>Previous Year Figures</b>	<b>25,581.00</b>	<b>232.00</b>	<b>5,375.00</b>	<b>20,437.78</b>	<b>16,527.48</b>	<b>1,746.00</b>	<b>699.00</b>	<b>17,573.76</b>	<b>2,864.01</b>	<b>9,053.71</b>



**Software Data (India) Limited**  
**CIN : U72200DL2001PLC111874**  
**Notes Forming Part of Financial Statements for the year ended 31st March 2023**  
*(All amounts are in Rs. Thousands, unless otherwise stated)*

	As at 31 March 2023	As at 31 March 2022
<b>18 Revenue from Operations</b>		
Sales of services	115,978.96	152,723.18
	<u>115,978.96</u>	<u>152,723.18</u>
<b>19 Other Income</b>		
Interest on FD	255.26	309.51
Interest on I.T. Refund	380.09	-
Provision for doubtful debts written back	1,271.84	-
Dividend Income	-	99.06
Miscellaneous Income	-	144.88
Long Term Capital Gains	-	8.42
	<u>1,907.19</u>	<u>561.87</u>
<b>20 Employee Benefits Expense</b>		
Salaries, wages and bonus	93,599.01	140,091.05
Contribution to Provident Fund and other funds	3,648.25	4,695.41
Gratuity Provision written back/Gratuity Provision	(4,830.00)	2,641.79
Staff Welfare Expenses	394.02	526.21
	<u>92,811.28</u>	<u>147,954.46</u>
<b>21 Finance Costs</b>		
<b>Particulars</b>	<b>For the year ended 31 March 2023</b>	<b>For the year ended 31 March 2022</b>
Bank Charges	337.27	42.95
Interest expenses	965.51	136.21
	<u>1,302.78</u>	<u>179.16</u>
<b>22 Other Expense</b>		
<b>Particulars</b>	<b>For the year ended 31 March 2023</b>	<b>For the year ended 31 March 2022</b>
Insurance	1,086.88	1,271.21
Building Rent	1,355.50	1,398.40
Legal Fees	52.23	1.83
Legal & professional charges*	13,010.37	7,243.44
Repairs to Building	68.10	73.60
Repairs to Plant and Machinery	92.59	83.95
Postage and Courier	21.24	22.80
Printing and Stationery	90.15	174.61
Telephone, Mobile Phones and Internet	124.34	306.13
Travelling Expenses	369.79	30.02
Commission Expenses	55.00	-
General Expenses	546.48	523.53
Other Administrative Expenses	1.70	3.95
Business Promotion	131.20	-
Office Lighting	487.94	738.52
Rates & Taxes	63.83	-
Other Expenses	15.19	338.55
Interest on TDS	12.57	-
Loss on write off of Property, plant & equipment	630.13	3,912.17
Foreign exchange fluctuation (net)	181.43	-
Provision for doubtful debts	-	1,859.78
Provision for advances - EMD	-	120.00
Stock write off	-	393.53
	<u>18,396.64</u>	<u>18,496.04</u>
	<b>For the year ended 31 March 2023</b>	<b>For the year ended 31 March 2022</b>
<b>*Note: Legal and professional charges include auditor's remuneration (excluding applicable tax)</b>		
Audit Fees	240.00	240.00
Other Matters	90.00	90.00
	<u>330.00</u>	<u>330.00</u>



Software Data (India) Limited  
 CIN : U72200DL2001PLC111874  
 Notes Forming Part of Financial Statements for the year ended 31st March 2023  
 (All amounts are in Rs. Thousands, unless otherwise stated)

**23 Earnings per share**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit after Tax	2,022.03	(13,449.17)
<b>Basic:</b>		
Number of equity shares at the beginning of the year	2,281,678.00	2,281,678.00
Add: Issue of equity shares	-	-
Less: Buyback of equity shares	570,000.00	-
Number of equity shares at the end of the year	1,711,678.00	2,281,678.00
<b>Weighted average number of equity shares outstanding at the end of the year</b>	<b>2,024,007</b>	<b>2,281,678</b>
<b>Basic and diluted earnings per share (in Rs.)</b>	<b>1.00</b>	<b>(5.89)</b>

**24 Related party disclosure**

**a. Related parties where control exist during the year:**

Arun verma	Director & Shareholder (Resigned w.e.f. 06/12/2022)
Sudipta Gautam	Director & Shareholder (Resigned w.e.f. 06/12/2022)
Navita Nagpal	Director & Shareholder (Appointed w.e.f. 23/06/2022)
Vishhal Arorah	Director & Shareholder (Appointed w.e.f. 21/11/2022)
Ankit Kumar	Director & Shareholder (Appointed w.e.f. 25/08/2023)
Rishu Bansal	Company Secretary & Shareholder (Appointed w.e.f. 01/07/2022)
Vishhal Arorah & Associates	

Mr. Vishhal Arorah is the proprietor in M/s Vishhal Arorah & Associates

Mr. Vishhal Arorah is the partner in M/s TVA & Co. LLP

Mr. Navita Nagpal is the proprietor in M/s N N Associates

Mr. Vishhal Arorah & Ms. Navita Nagpal are director in Gooddeal Staffing and Consulting Services private Limited

Wholly Owned Subsidiary of M/s Software Data (India) Limited

TVA & Co. LLP
N N Associates
Gooddeal Staffing and Consulting Services private Limited
SDIL Restaurants Private Limited

**b. Transactions with related parties:**

	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Revenue from operations</b>		
<b>Sale of services (including GST)</b>		
M/s Vishal Arorah & Associates	553.10	-
M/s TVA & Co. LLP	295.00	-
<b>Professional Fees paid (including GST)</b>		
M/s Vishal Arorah & Associates	5,664.00	-
M/s N N Associates	1,700.00	-
M/s Gooddeal Staffing and Consulting Services Pvt Ltd	590.00	-
<b>Equity share in Subsidiary Company</b>		
M/s SDIL Restaurants Pvt Ltd	100.00	-
<b>Loan Given</b>		
M/s SDIL Restaurants Pvt Ltd	1,500.00	-

**c. Transactions with Directors & Key Managerial Persons:**

Managerial remuneration	For the year ended 31 March 2023	For the year ended 31 March 2022
Amit Shukla	-	1,227.00
Navita Nagpal	1,319.95	-
Ankit Kumar	685.48	-
Rishu Bansal	450.00	-
<b>Interest on Loan &amp; Advances</b>		
Arun Verma	-	85.00

**d. Outstanding balances as at year end:**

	For the year ended 31 March 2023	For the year ended 31 March 2022
Data Inc.(UK) Ltd.	-	2,306.00
Arun Verma	-	(54.00)
M/s Vishal Arorah & Associates	548.38	-
M/s TVA & Co. LLP	108.00	-
M/s SDIL Restaurants Pvt Ltd	1,500.00	-

**25 Employee benefits**

The gratuity liability has been provided as per the Payment of Gratuity Act, 1972 and & Leave Encashment on leave accrued on last day of balance sheet date on the basis of last salary drawn. In absence of actuarial valuation, Gratuity liability has been considered as long term liability and Leave Encashment has been considered as short term liability. The Shortfall between the amount as actuarially determined as at the balance sheet date and gratuity & leave encashment provided has neither been ascertained nor provided in the books of accounts



Software Data (India) Limited  
 CIN : U72200DL2001PLC111874  
 Notes Forming Part of Financial Statements for the year ended 31st March 2023  
 (All amounts are in Rs. Thousands, unless otherwise stated)

26 Analytical ratios:

Disclosure Ratio	Numerator		Denominator		Ratio		% Variance	Reason for Variance
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022		
(a) Current ratio = Current assets / Current liabilities	74,918.65	80,601.31	10,210.53	15,983.91	7.34	5.04	46%	There has been a decrease in Current Liabilities, thus decrease the ratio this year.
(b) Debt-equity ratio = Total debt / Shareholder's equity	12,605.07	-	58,248.28	67,466.64	0.22	-	-	NA
(c) Debt service coverage ratio = Earning available for debt service / Debt service	(13,165.44)	(13,165.44)	12,605.07	-	(1.04)	-	-	NA
(d) Return on equity ratio = Net profits after taxes / Average shareholder's equity	2,022.03	(13,449.17)	62,857.46	74,191.32	0.03	(0.18)	-118%	There has been a decrease in profit after tax, thus decrease the ratio this year.
(e) Inventory turnover ratio = Sales / Average inventory	115,978.96	152,723.18	-	-	-	-	-	NA
(f) Trade receivables turnover ratio = Total sales / Average trade receivables	115,978.96	152,723.18	19,164.48	19,647.01	6.05	7.77	-22%	NA
(g) Trade payables turnover ratio (Refer note (i) below) = Total purchases / Average trade payables	17,128.33	17,224.83	396.49	644.45	43.20	26.73	62%	There has been a decrease in Trade Payables, thus decrease the ratio this year.
(h) Net capital turnover ratio = Total sales / Average Working capital	115,978.96	152,723.18	64,662.76	67,777.20	1.79	2.25	-20%	NA
(i) Net profit ratio = Net profit after tax / Total sales	2,022.03	(13,449.17)	115,978.96	152,723.18	0.02	(0.09)	-120%	There has been an increase in profit after tax and decrease in revenue, thus decrease the ratio this year.
(j) Return on capital employed (Refer note (ii) below) = Earning before interest and taxes / Capital employed	4,717.45	(15,090.17)	56,486.81	64,151.95	0.08	(0.24)	-136%	There has been an increase in Earning before interest and taxes and decrease in revenue, thus decrease the ratio this year.
(k) Return on investment = Earning before interest and taxes / Total assets	4,717.45	(15,090.17)	82,999.59	90,388.36	0.06	(0.17)	-134%	There has been an increase in Earning before interest and taxes and decrease in Total Assets, thus decrease the ratio this year.

Notes:

- (i) Total purchases - Purchases of stock-in-trade + Other expenses excluding Net foreign exchange differences and Insurance.  
 (ii) Capital employed - Total equity - Deferred tax Assets



**Software Data (India) Limited**

**CIN : U74930DL1996PTC083192**

**Notes to Financial statements for the year ended 31st March 2023**

*(All amounts are in Rs. Thousands, unless otherwise stated)*

- 27** The Board of Directors at their meeting held on September 15, 2022, approved the Buyback of the fully paid up equity shares having face value of Rs 10/- each not exceeding 5,70,000 equity shares at a price of Rs 19.72 per Equity Share for an aggregate maximum amount not exceeding Rs 11240.40. Subsequent to the Board Meeting, the Company obtained the Shareholders' approval for buy-back on September 15, 2022. Total cost towards buyback was Rs 12,366.68, of which Rs 1,126.28 was paid towards buyback Tax @ 23.296% was incurred as part of buyback. The buyback was closed on October 18, 2022. In accordance with Section 69 of the Act, the Company has created 'Capital Redemption Reserve' of Rs 2,523.62 according to the provision of the Companies Act, 2013.
- 28** Fixed deposits with banks as stated in note 15 includes deposit held for bank guarantee of Rs. 1779.95 (Previous year Rs. 2892.41) given to various clients.
- 29 Dues to micro enterprises and small enterprises**
- Based on the information available with the management, there are no overdue outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Further, the Company has not received any claim for interest from any supplier under the said Act.
- 30 Details of benami property held**
- There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions [Prohibition] Act, 1988) and the rules made thereunder.
- 31 Wilful Defaulter**
- The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- 32 Relationship with struck-off companies**
- The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- 33 Compliance with number of layers of companies**
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- 34 Utilisation of borrowed funds and share premium**
1. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ('Intermediaries') with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- (i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries'); or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
2. The Company has 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
- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 35 Undisclosed income**
- The Company does not have any transaction 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). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.
- 36 Details of cryptocurrency or virtual currency**
- The Company has neither traded nor invested in cryptocurrency or virtual currency during the financial year ended 31 March 2023. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in cryptocurrency or virtual currency.
- 37 Loans and advances to promoters, directors, Key Management Personnel (KMPs) and related parties**
- The Company has not granted any loans and advances to promoters, directors, KMPs and related parties during the current or previous period.



**38 Utilisation of borrowings availed from banks and financial institutions**

There are no borrowings obtained from banks and financial institutions.

**39 Registration of charges or satisfaction with Registrar of Companies**

There are no charges or satisfaction of charges, which are yet to be registered with Registrar of Companies beyond the statutory period.

S.No.	Name of Charge	Description of the charges or satisfaction	Statutory Date	Location of Registrar	Period (in days or months) by which such charge had to	Reason for delay in registration
1	ICICI Bank - Deed of Hypothecation	Charge amounting to Rs. 603.51 thousand Created on 10/02/2007 against the Server. The said charge has been satisfied in full.	Within 30 Days of receiving of NOC. NOC yet to be received	ROC-Delhi	To be registered within 30 days of receiving NOC.	NOC to be received. Hence no delay.

**40 Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**41 Valuation of property, plant and equipment**

The Company has not revaluated its property, plant and equipment during the year.

**42 Previous year figures have been regrouped / reclassified wherever necessary to conform to current year's classification.**

**For Rastogi Narain & Co.**  
Chartered Accountants  
Firm Regn. No. : 008775N

**Shanti Narain Kukreja**  
Partner  
Membership No. : 087370

Place : New Delhi  
Date : September 5, 2023

**For and Behalf of the Board of Directors**  
Software Data (India) Limited

**Vishhal Arorah**  
Director  
DIN : 01658785

**Navita Nagpal**  
Director  
DIN : 09060082

**Rishu Bansal**  
Company Secretary  
M. No. A63616