

**MULTIPLIER IT SOLUTIONS INDIA PRIVATE
LIMITED**

7TH ANNUAL REPORT

FY 2022-23

SHORTER NOTICE TO SHAREHOLDERS

SHORTER NOTICE is hereby given that the 07th Annual General Meeting of the members of M/s. MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED will be held at 11.30 A.M on Saturday, 30th September, 2023 to transact the following business:

ORDINARY BUSINESS:

1. Approval and Adoption of Financial Statements:

To receive, consider and adopt the audited Balance Sheet as at 31st March 2023, Statement of Profit & Loss and Cash flow statement for the year ended on that date together with the reports of the Directors and Auditors thereon.

"RESOLVED THAT the Company do hereby adopt the Audited Balance Sheet as at 31st March 2023, Statement of Profit & Loss for the year ended on that date along with Notes to Financial Statements, Boards' Report, and Auditors' Report thereon for the year ending on that date."

RESOLVED FURTHER THAT any director of the company be and is hereby severally authorised to file with the Registrar of the companies the prescribed e-form as specified by registrar of companies and to perform all such acts, deeds and things as may be necessary to effect to the aforesaid resolution.

2. Appointment of M/s. UMAMAHESHWARA RAO & CO as Statutory Auditors:

To consider and if thought fit to pass with or without modification (s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. UMAMAHESHWARA RAO & CO, Chartered Accountants, Hyderabad be and are hereby reappointed as Auditors of the Company by ratification of the members of the company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration and out of pocket expenses as may be determined by the Board of Directors of the Company.



Notes:

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself. A proxy need not be a member of the company.
2. The proxy form duly completed and signed should be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
3. The provisions of Section 102 of the Companies Act, 2013 do not apply.
4. Members desiring any information on the business to be transacted at the Annual General Meeting are requested to write to the company at least 10 days in advance to enable the management to keep the information as far as possible ready at the meeting.
5. Members are requested to bring their copy of their annual report to the Annual General Meeting.

**For and on behalf of Board of Directors
MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED**



VIKRAM KUMAR
(Director)
DIN : 00842366



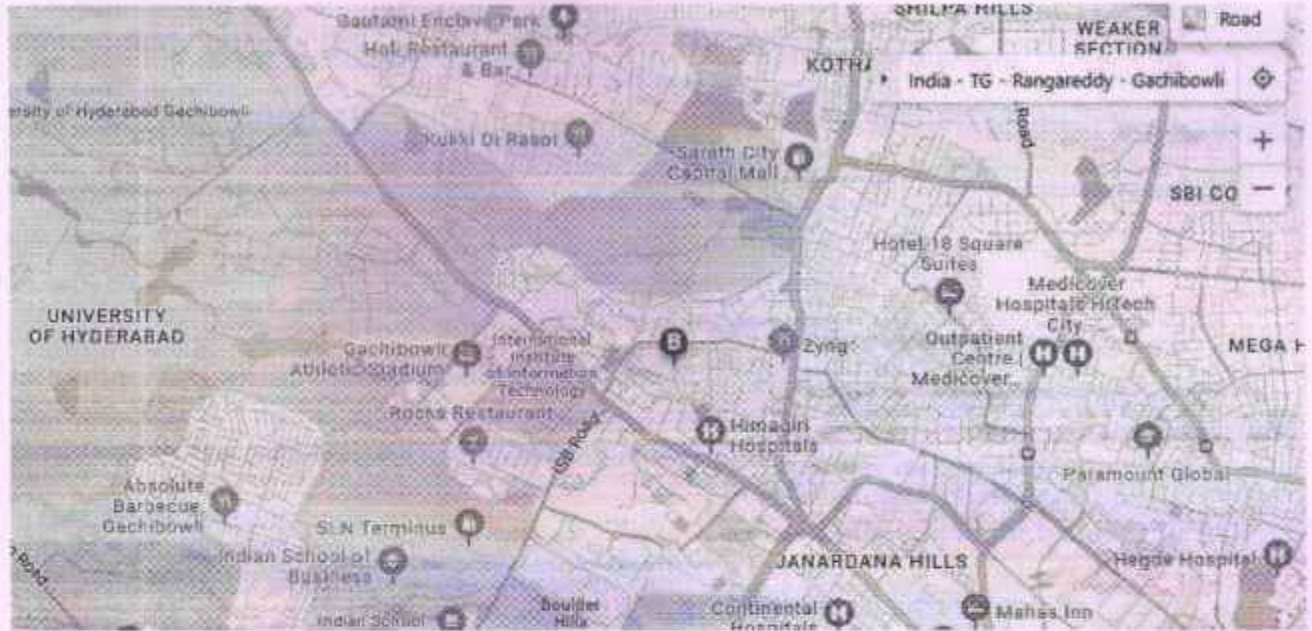
SAUMYA PRAKASH
(Director)
DIN : 07235923

Date: 30th September, 2023
Place: Hyderabad.

D-601, Trendset Winz Apartments Gachibowli, Nanakramguda Hyderabad TG 500032 IN

CIN: U74900TG2016PTC102755

Location of the AGM venue:



DIRECTORS' REPORT

To
The Members of
M/s. MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED.

The Board of Directors (the "Board") are pleased to present before you the 07th Annual Report of *MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED* together with the Audited statements of accounts for the financial year 2022-2023.

1. REVIEW OF OPERATIONS:

Particulars	2022-2023	2021-2022
Total Turnover	15,01,01,549	9,59,94,441
Other Income	44,54,231	30,33,247
Total Income	15,45,55,790	9,90,27,688
Less: Total Expenses excluding Depreciation	(13,52,34,402)	(7,83,19,966)
Net Profit/(Loss) before Depreciation	1,93,21,388	2,07,07,722
Less: Depreciation	6,88,474	2,49,509
Profit/(Loss) before Taxes	1,86,32,914	2,04,58,213
Less: Provision for Taxes including Deferred Taxes	46,78,660	55,43,035
Profit / (Loss) after Taxes	1,39,54,254	1,49,15,178

2. PERFORMANCE OF THE COMPANY & OPERATIONS:

The revenue from operations for the financial year 2022-2023 is Rs.15,01,01,549 as against Rs.9,59,94,441 during the Financial Year 2021-2022. Further company earned an after-tax Profit of Rs.1,39,54,254 as compared to the previous year's profit of Rs. 1,49,15,178.

3. WEB LINK OF ANNUAL RETURN, IF ANY:

The Company has a website but Annual Return is not displayed on the Website. Extract of Annual Report of the company in MGT-9 is annexed herewith as Annexure-I to this report.

4. CHANGE IN NATURE OF BUSINESS:

Your directors would like to inform you that company is doing its regular business without any deviation to other objects.



5 DIRECTORS AND KEY MANAGER PERSONNEL:

There is no change in composition of directors of the company.

In accordance with the provisions of the Companies Act, 2013 read with the Articles of Association of the Company, the Directors are not liable to retire by rotation.

6 THE NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the Financial Year 2022-2023, the Board of Directors of the Company duly met 4 times. The intervening gap between the two board meetings was within the period prescribed by the Companies Act, 2013.

A. Number of Board Meetings :

Date of Board Meeting	No of Directors entitled to attend	No of Directors Attended	% of Attendance
15.06.2022	2	2	100%
30.09.2022	2	2	100%
20.12.2022	2	2	100%
10.03.2023	2	2	100%

B. Number of Member Meetings:

Date of Meeting	No of members entitled to attend	No of Members Attended	% of Shareholding
30.09.2022	2	2	100%

C. Attendance of Directors at the Meeting of Board of Directors held during the FY 2022-2023 is as follows:

S. No	Name of the Director	No. of Board Meetings held	No. of Board Meetings attended
1	Mr. Vikram Kumar	4	4
2	Ms. Saumya Prakash	4	4



7 DIRECTORS RESPONSIBILITY:

Pursuant to Section 134 (5) of the Companies Act, 2013, your Directors confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards read with requirements set under Schedule III to the Act, have been followed and there are no material departures from the same.
- ii. Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that year.
- iii. 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. The annual accounts have been prepared on a going concern basis.
- v. The Company being unlisted, sub-clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- vi. The directors had devised a proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8 RECOMMENDATION FOR RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2023-2024:

The Board unanimously recommended for ratification of the appointment UMAMAHESHWARA RAO & CO, having their office at 1205, 11th Floor, Vasavis, Metro Station, MPM Grand Lane, near Ameerpet, Yella Reddy Guda, Hyderabad, Telangana 500073 as statutory auditors of the company pursuant to the provisions of sub-section of 139 of the Companies Act 2013 and the Rules made thereunder.

Further, the auditors are eligible to hold office from the conclusion of this Annual General Meeting up to the conclusion of ensuing Annual General Meeting of the company and stated that they are not disqualified from being appointed as the Statutory Auditors of the company.

9 BOARDS COMMENTS AND REMARKS ON AUDITORS REPORT:

By the Auditors in their auditor report - There are no qualifications, reservations, or adverse remarks by the auditors in their report.



By the Company Secretary in Practice in his Secretarial Audit Report: The provisions relating to the submission of the Secretarial Audit Report is not applicable to the Company.

10 MATERIAL CHANGES FROM THE DATE OF CLOSURE OF THE FINANCIAL YEAR IN THE NATURE OF BUSINESS AND THEIR EFFECT ON THE FINANCIAL POSITION OF COMPANY

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

11 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All the transactions with related parties are conducted fairly and transparently considering the interest of the company and stakeholders as the utmost priority and at arm's length price.

12 PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars regarding technology absorption, foreign exchange earnings, and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 to the extent applicable are as under:

a) **Conservation of Energy:** The Company has been continuously making efforts to reduce energy consumption. The company is striving to achieve cost reduction usage of energy to bring a general awareness about energy conservation among employees.

b) **Technology Absorption and Research and Development:** NIL

c) **Foreign Exchange Earnings & Outgo:**

During the FY 2022-2023, the Company has entered into Foreign transactions. Related foreign exchange earnings & outgo as follows :

Particulars	2022-23	2021-22
Export of Health care marketing services	2,11,27,122	47,73,638



13 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, AND TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in the future.

14 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

15 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186 OF THE COMPANIES ACT, 2013:

There are no Loans, guarantees, and investments made by the company covered U/s. 186 of the Companies Act, 2013.

16 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The guidelines prescribed under Sec 135 of the Companies Act, 2013, are not applicable, since the company falls below the ceiling limits prescribed thereunder.

17 DURING FY 2022-2023: SHAREHOLDING DETAILS

Please refer, the shareholding pattern annexed herewith as "List of Shareholders" to the Annual report.

18 CORPORATE GOVERNANCE:

The directors believe that good corporate governance practices ensure efficient conduct of the affairs of the Company and also help in maximizing value for all of its stakeholders. The Company has established systems and procedures to ensure that its Board of Directors is well informed and equipped to fulfil its overall responsibilities and to provide the management with the strategic direction needed to create long-term shareholder value.

The Company always endeavours to uphold the principles and practices of corporate governance to ensure transparency, integrity, and accountability in its functioning.



19 EMPLOYEES:

The Information required to be disclosed U/s 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the company do not apply to the company for the year under review.

20 AUDIT COMMITTEE:

The provisions of Section 177 of the Companies Act read with Rule 6 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules 2013 do not apply to the Company. Hence an audit committee was not required to be constituted.

21 DISCLOSURE UNDER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013:

As per the requirements of the Sexual Harassment of the Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, your Company has constituted Internal Complaints Committee which is responsible for Redressal of complaints related to sexual harassment. During the year under review, there were no complaints pertaining to sexual harassment.

22 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to the constitution of the Nomination and Remuneration Committee do not apply to the Company.

23 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company has no Subsidiaries, Joint Ventures And Associate Companies.

24 DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 for the appointment of Independent Directors do not apply to the company.



25 ACKNOWLEDGMENTS:

Your directors have expressed their gratitude to all customers, employees, and Bankers for their support and confidence reposed in the management. Your directors wish to place on record their deep sense of appreciation for the committed services rendered by the Company's executives, staff, and workers.

**For and on behalf of Board of Directors
MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED**



VIKRAM KUMAR
(Director)
DIN : 00842366



SAUMYA PRAKASH
(Director)
DIN : 07235923

Date: 30th September, 2023
Place: Hyderabad.

ANNEXURE - A
FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U74900TG2016PTC102755
2	Registration Date	14.01.2016
3	Name of the Company	MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
4	Category/Sub-category of the Company	Company limited by shares Indian Non-Government Company
5	Address of the Registered office & contact details	D-601, Trendset Winz Apartments Gachibowli, Nanakramguda Hyderabad TG 500032 IN
6	Whether listed company	Unlisted
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Computer Programming, Consulting & related activities	620	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	4,01,185	4,01,185	100%	-	4,01,185	4,01,185	100%	0%
b) Central Govt	-	-	-	0%	-	-	-	0%	0%
c) State Govt(s)	-	-	-	0%	-	-	-	0%	0%
d) Bodies Corp.	-	-	-	0%	-	-	-	0%	0%
e) Banks / FI	-	-	-	0%	-	-	-	0%	0%
f) Any other	-	-	-	0%	-	-	-	0%	0%
Sub Total (A) (1)	-	4,01,185	4,01,185	100%	-	4,01,185	4,01,185	100%	0%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	4,01,185	4,01,185	100.00%	-	4,01,185	4,01,185	100.00%	0.00%



MULTIPLIER AI

B. Public									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)									
Non Resident	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total	-	4,01,185	4,01,185	100.00%	-	4,01,185	4,01,185	100.00%	0.00%



(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Vikram Kumar	2,00,588	50.00%	0%	2,00,588	50.00%	0%	0.00%
2	Saumya Prakash	2,00,597	50.00%	0%	2,00,597	50.00%	0%	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change): No Change

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Vikram Kumar						
	At the beginning of the year			2,00,588	50.00%	2,00,588	50.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,00,588	50.00%	2,00,588	50.00%
3	Saumya Prakash						
	At the beginning of the year			2,00,597	50.00%	2,00,597	50.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,00,597	50.00%	2,00,597	50.00%



V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/000)
		Name Designation	Vikram Kumar Saumya Prakash Director Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		22,39,343.00	17,87,644.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-	-
2	Stock Option		-	-
3	Sweat Equity		-	-
4	Commission		-	-
	- as % of profit		-	-
	- others, specify		-	-
5	Others, please specify		-	-
	Total (A)		22,39,343.00	17,87,644.00
	Ceiling as per the Act			40,26,987.00

B. Remuneration to other Directors: Nil

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			in Rs.
1	Independent Directors		
	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify		-
	Total (1)		-
2	Other Non-Executive Directors		
	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify*		-
	Total (2)		-
	Total (B)=(1+2)		-
	Total Managerial Remuneration		-
	Overall Ceiling as per the Act		40,26,987



C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name Designation	CEO	CFO	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	Not Applicable			
3	Sweat Equity	Not Applicable			
4	Commission - as % of profit - others, specify	Not Applicable			
5	Others, please specify	Not Applicable			
	Total				

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
Not Applicable					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
Not Applicable					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					
Not Applicable					



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED MULTIPLIER AI

D-601, Trendset Winz Apartments Gachibowli, Nanakramguda Hyderabad TG 500032 IN

CIN: U74900TG2016PTC102755

LIST OF SHAREHOLDERS

This is to confirm that the list of the shareholders of M/s. Multiplier IT Solutions India Private Limited, situated at D-601, Trendset Winz Apartments Gachibowli, Nanakramguda, Hyderabad TG- 500032 IN as of 31st March 2023 are as follows:

S.no	Name	No of Shares	Face Value (Rs)	Paid up (Rs)	Value of Share (Rs)	% of Holding
1	VIKRAM KUMAR	2,00,588	10	10	20,05,880	50%
2	SAUMYA PRAKASH	2,00,597	10	10	20,05,970	50%
	Total	10,000			40,11,850	100%

For and on behalf of Board of Directors
MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED



VIKRAM KUMAR
(Director)
DIN : 00842366



SAUMYA PRAKASH
(Director)
DIN : 07235923

Date: 30th September, 2023
Place: Hyderabad.

MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED MULTIPLIER AI

D-601, Trendset Winz Apartments Gachibowli, Nanakramguda Hyderabad TG 500032 IN

CIN: U74900TG2016PTC102755

LIST OF DIRECTORS

This is to confirm that the list of the directors of M/s. Multiplier IT Solutions India Private Limited, situated at D-601, Trendset Winz Apartments Gachibowli, Nanakramguda, Hyderabad TG- 500032 IN as of 31st March 2023 are as follows:

S.no	Name	DIN
1	VIKRAM KUMAR	00842366
2	SAUMYA PRAKASH	07235923

For and on behalf of Board of Directors
MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED



VIKRAM KUMAR
(Director)
DIN : 00842366



SAUMYA PRAKASH
(Director)
DIN : 07235923

Date: 30th September, 2023
Place: Hyderabad.

INDEPENDENT AUDITORS' REPORT

To
The Members of
M/s Multiplier IT Solutions India Private Limited.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s Multiplier IT Solutions India Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, Statement of Profit and Loss and Cash Flow Statement for the year the ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31st, 2023;
- In the case of the Statement of Profit & Loss, of the Profit for the year ended on March 31st, 2023 and
- In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business responsibility report, Corporate Governance and Shareholder's Information, 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, 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 Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2023 and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2023, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - f. Reporting under section 143(3)(i) of Companies Act 2013, in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting, is not applicable to the company and
 - 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 which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- b. The management has represented to us, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such 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) contain any material misstatement.
- v. The company has not declared or paid any dividend during the year.
- 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.

For Umamaheswara Rao & Co.,
Chartered Accountants



R R Dakshinamurthy
Partner
ICAI MRN: 211639
FRN 004453S
UDIN: 23211639BGQCEJ3975

Place: Hyderabad
Date: September 30, 2023

Annexure -A to Auditors' Report:

Referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" in our report of even date:

According to the information and explanations given to us:

- i. (a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.

(B) There are no intangible assets as on the year end date. Hence, reporting under this clause is not applicable to the company.
- (b) The Company has a fixed programme of Physical verification of its Property Plant and Equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Management has physically verified the Property Plant and Equipment during the year. No material discrepancies were noticed on such verification.
- (c) There are no immovable properties as on the year end date. Hence, reporting under this clause is not applicable to the company.
- (d) There is no revaluation taken by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.
- (e) The company has no such proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- ii. (a) The Company does not hold any inventories. Thus, Clause 3(ii) of the Order is not applicable to the Company.

(b) During the year the company has not been sanctioned any working capital limits in excess of 5 crore rupees in aggregate, from banks or financial institutions on the basis of security of current assets.
- iii. The Company has neither made any investment in, provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties during the year. Hence reporting under this clause of the Order is not applicable.
- iv. The Company has not granted any loans, or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity during the year and hence reporting under clause (iv) of the Order is not applicable.
- v. The clause relating to the acceptance of deposits is not applicable since the Company has not accepted any Deposits from the public and consequently, the directives issued by Reserve Bank of India; the provisions of Section 73 to 76 of the Companies Act, 2013 and the rules framed there under are not applicable.
- vi. According to the information and explanations given to us, the Central Government has not specified the maintenance of cost records under clause (d) of sub-section (1) of Section 148 of the Companies Act, 2013 and hence clause no 3(vi) is not applicable to the company.



vii.

- (a) According to the Information and explanations given to us and on the basis of examination of books of accounts, the Company amounts deducted/ accrued in the books of the account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales tax, Value added tax, Service Tax, Custom Duty, Excise Duty, cess and other material statutory dues have been deposited during the year by the Company with the appropriate authorities with certain delays.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income tax, Sales tax, Value added tax, service tax, Custom duty, Duty of Excise, cess and other material statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, the Company has not recorded in the books of account any transaction which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix.

- (a) According to the books of account and other relevant records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any lender.
- (b) The company is not declared as wilful defaulter by any bank or financial institution or other lender, so clause 3(ix)(b) is not applicable to the company.
- (c) There are no Term loans which are drawn during the current year and hence clause 3(ix)(c) is not applicable to the company.
- (d) No funds raised on short term basis have been utilised for long term purposes.
- (e) The company has not made any investment and hence, reporting under this clause is not applicable.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

- (a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (x)(a) of the Order is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x)(b) of the Order is not applicable.

xi.


- (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) As no fraud has been noticed during the year as mentioned at (xi)(a) above, report under sub-Section (12) of Section 143 of the Companies Act in the Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 is not applicable.
- (c) According to the information and explanations given to us, the company has not received any whistle blower complaints during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Section 177 of the Act is not applicable to the company.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company doesn't have an internal audit system and also not mandated under the section 138 of the Companies Act 2013. Hence reporting under Clause (xiv) of the Order is not applicable.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, Clause (xvi) is not applicable to the Company.
- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the current Financial Year and in the immediately preceding Financial Year.
- xviii. There has not been any resignation of the statutory auditors during the year.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. According to the information and explanations given to us and based on our examination of the records, Section 135(5) of the Companies Act, 2013 is not applicable to the Company and hence reporting under Clause 3(xx) is not applicable.
- xxi. According to the information and explanations given to us and based on our examination of the records, Consolidated Financial Statements is not applicable to the Company and hence reporting under Clause 3(xxi) is not applicable.

For Umamaheswara Rao & Co.,
Chartered Accountants


R R Dakshinamurthy
Partner

M.No: 211639

Firm Regn no: 004453S

UDIN: 23211639BGQCEJ3975



Place: Hyderabad

Date: September 30, 2023

MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755

NOTES TO ACCOUNTS

(All amounts are in thousands except share data and unless otherwise stated)

1 CORPORATE INFORMATION:

Multiplier IT solutions India Private Limited ("the Company") was incorporated on 14th January, 2016 and the Company is involved in the business of Health care Marketing.

2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 Accounting Convention:

The Financial Statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles in India (GAAP) and comply with the mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified), other pronouncements of the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

2.2 Use Of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure relating to contingent assets and contingent liabilities as on the date of the financial statements and the reported amounts of income and expense during the period. Actual results could differ from the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Cash Flow Statement

Cash flows are reported using the indirect method, where by the net profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated and presented separately.

2.4 Property, Plant and Equipment And Depreciation:

i) Property, Plant and Equipment are shown at Cost of acquisition less accumulated depreciation and impairment, if any. Cost of acquisition is inclusive of freight, duties, levies and all incidentals directly or indirectly attributable to bringing the asset to its working condition for its intended use. The cost of fixed assets include cost of initial warranty/insurance spares purchased along with the capital asset, which are grouped as single item under respective assets.

ii) Depreciation is computed based on the useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Depreciation is calculated using **Written Down Value method**. Depreciation is calculated on a pro-rata basis from the date of installation/capitalization till the date the asset are sold or disposed.

iii) Capital work in progress comprises outstanding advances paid to acquire assets and the cost of fixed asset (including expenditure during construction) that are not yet ready for their intended use before the balance sheet date.

iv) Impairment - The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognised in the profit and loss account. For an asset that does not generate independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs. If at the balance sheet there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciation historical cost.

2.5 Inventories:

Inventories are valued at the lower of cost or net realizable value. Cost comprises purchase price and all incidental expenses incurred in bringing the inventory to its present location and condition. The Company follows the first-in-first out (FIFO) method for determining the cost of such inventories. Inventories are not written below cost except in cases where material prices have declined.

2.6 Foreign Currency Transactions:

i) Foreign currency transactions are initially recorded at the rates of exchange ruling at the date of transaction.

ii) At the Balance Sheet date, foreign currency monetary items are reported using the closing / contracted rate. Non-monetary items denominated in foreign currency are reported at the exchange rate ruling at the date of transaction.



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755

NOTES TO ACCOUNTS

(All amounts are in thousands except share data and unless otherwise stated)

iii) Exchange differences, in respect of short term foreign currency monetary / long term foreign currency non monetary items relating to fixed assets/capital work in progress are treated as Incidental Expenditure during construction till the assets are ready for their intended use.

iv) Other exchange differences are recognized as Income or Expense in the year in which they arise.

2.7 Investments

Investments that are readily realisable and intended to be held for not more than 12 months from the date of acquisition are classified as current investments. All other investments are classified as non current investments.

Current investments are carried at the lower of cost and fair value.

Non current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment

2.8 Revenue Recognition:

a) Revenues from Contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

b) Revenues from sale of software licenses are recognized upon delivery where there is no customization required. In case of customization the same is recognized over the life of the contract using the proportionate completion method.

c) Revenues from Maintenance contracts are recognized pro-rotta over the period of the contract.

d) Interest income is recognized on time proportionate basis taking into account the amount of outstanding and the rate applicable.

2.9 Taxes On Income:

Income tax expense comprises Current tax and Deferred tax

Current tax

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets.

Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized

The break-up of the deferred tax assets and liabilities as at the balance sheet date has been arrived at after setting-off deferred tax assets and liabilities where the Company has no legally enforceable right and an intention to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

2.10 Employee Retirement Benefits:**Provident Fund**

Eligible employees receive benefits from a provident fund, which is a defined contribution scheme. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee salary. The contribution made by the Company is charged to the Profit and Loss Account.

2.11 Borrowing Cost:

Borrowing costs include interest on borrowings and amortization of ancillary cost incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

All other borrowing costs are recognized as an expense in the year in which they are incurred.

2.12 Earnings Per Share

MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755**NOTES TO ACCOUNTS***(All amounts are in thousands except share data and unless otherwise stated)*

Basic earnings per share are computed by dividing the net profit or loss after tax attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit or loss after tax 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. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

2.13 Provisions And Contingent Liabilities:

The Company recognises a provision when there is a present obligation as a result of past obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

CIN - U74900TG2016PTC102755

Balance sheet as at March 31, 2023

(All amounts are in thousands except share data and unless otherwise stated)

Particulars	Notes	An at 31.03.2023	An at 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	4,011.85	4,011.85
(b) Reserves and surplus	4	62,112.72	48,158.47
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(i) total outstanding dues of micro enterprises & small enterprises		-	-
(ii) total outstanding dues to other than than micro and small enterprises	5	34,937.21	3,634.79
(c) Other Current liabilities	6	19,120.12	24,821.70
(d) Short term provisions	7	-	-
Total Equity and Liabilities		120,181.90	80,626.81
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	8	6,441.54	699.12
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	9	96.46	103.51
(d) Long-term loans and advances		-	-
(e) Other non current assets	10	224.60	223.60
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	11	17,235.47	29,733.80
(d) Cash and cash equivalents	12	82,860.33	44,548.42
(e) Short-term loans and advances	13	689.94	689.94
(f) Other Current Assets	14	12,633.56	4,628.21
Total Assets		120,181.90	80,626.81
Significant accounting policies and notes to accounts		1 - 46	

As per our report of even date

For Umamaheswara Rao & Co.,

Chartered Accountants

R R Dakshinamurthy

Partner

Mno: 211639

Firm Regn no: 0044535

Place: Hyderabad

Date: September 30, 2023



For and on behalf of Board



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

CIN - U74900TG2016PTC102755

Statement of Profit and Loss for the period ended March 31, 2023

(All amounts are in thousands except share data and unless otherwise stated)

Particulars	Notes	Period ended 31.03.2023	Period ended 31.03.2022
I. Revenue from operations	15	150,101.55	95,994.44
II. Other income	16	4,454.23	3,033.25
III. Total Income (I + II)		154,555.78	99,027.69
IV. Expenses			
Cost of material consumed		-	-
Changes in inventories			
Employee Benefits Expense	17	27,816.67	23,030.20
Finance costs	18	37.12	84.64
Depreciation and Amortisation expense	8	688.47	249.51
Other expenses	19	107,380.61	55,205.12
Total expenses		135,922.88	78,569.48
V. Profit before exceptional and extraordinary items & tax (III- IV)		18,632.90	20,458.21
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V-VI)		18,632.90	20,458.21
VIII. Extraordinary items		-	-
IX. Profit before tax (VII - VIII)		18,632.90	20,458.21
X. Tax expense			
(i) Current tax		4,671.61	5,297.32
(ii) Deferred tax		7.05	15.39
(iii) MAT Credit		-	230.32
XI. Profit (Loss) for the period from continuing operations (VII - VIII)		13,954.25	14,915.18
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		13,954.25	14,915.18
XVI. Earnings per equity share:			
(1) Basic earnings per share		34.78	33.19
(2) Diluted earnings per share		34.78	33.19
Significant accounting policies and notes to accounts	1 - 46		

As per our report of even date
For Umamaheswara Rao & Co.,
Chartered Accountants


R R Dakshinamurthy
Partner
Mno: 211639
Firm Regn no: 004453S



Place: Hyderabad
Date: September 30, 2023

For and on behalf of Board



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED			
CIN - U74900TG2016PTC102755			
Cash Flow Statement for the period ended March 31 2023			
<i>(All amounts are in thousands except share data and unless otherwise stated)</i>			
	Particulars	Period ended 31.03.2023	Period ended 31.03.2022
A.	Cash Flows from Operating Activities		
	Net profit/(loss) Before tax	18,632.90	20,458.21
	Adjustments for :		
	Interest	-	84.64
	Depreciation	688.47	249.51
	Foreign Exchange Gain	-	(39.06)
	Interest on Fixed Deposit	(2,691.82)	(1,599.08)
	Operating profit before working capital changes	16,629.56	19,154.22
	Adjustments for changes in working capital :		
	(Increase)/Decrease in Accounts Receivables	12,498.33	(22,514.41)
	(Increase)/Decrease in Other current assets	(8,005.35)	2,869.69
	(Increase)/Decrease in Other Non current assets	(1.00)	(223.60)
	(Increase)/Decrease in Inventory	-	-
	Increase / (Decrease) in Trade and Other Payables	31,302.42	1,844.47
	Increase / (Decrease) in Other Current Liabilities	(5,701.58)	18,510.81
	Increase / (Decrease) in Short term Provisions	-	-
	Cash generated from operations	46,722.39	19,641.18
	Tax paid during the Year	(4,671.61)	(1,743.13)
	Net Cash from Operating Activities	42,050.78	17,898.05
B.	Cash Flows from Investing Activities		
	Purchase of Fixed Assets	(6,430.69)	(257.37)
	Increase in Long/Short Term Loans & Advances	-	(3,799.42)
	Interest on Fixed Deposit	2,691.82	1,599.08
	Net Cash from/ (used) in Investing Activities	(3,738.87)	(2,457.71)
C.	Cash Flows from Financing Activities		
	Buy back of shares	-	(11,290.39)
	Interest Charges/Finance Cost	-	(84.64)
	Increase/(Decrease) in short term Secured/Unsecured Loans	-	-
	Net Cash from/(used in) Financing Activities	-	(11,375.03)
	Net Increase in Cash and Cash equivalents during the year (A+B+C)	38,311.91	4,065.31
	Cash and Cash equivalents at the beginning of the year	44,548.42	40,483.12
	Cash and Cash equivalents at the end of the year	82,860.33	44,548.42
	<i>Significant accounting policies and notes to accounts</i>	1 - 46	
As per our report of even date attached. For Umamaheswara Rao & Co., Chartered Accountants		For and on behalf of Board	
R R Dakshinamurthy Partner Mno: 211639 Firm Regn no: 0044535	 	 Saumya Prakash Director DIN:07235923	 Vikram Kumar Director DIN:00842366
Place: Hyderabad Date: September 30, 2023			

MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

CIN - U74900TG2016PTC102755

Schedules Forming Part of the Balance Sheet as at March 31, 2023

(All amounts are in thousands except share data and unless otherwise stated)

3 Share Capital			
S.No	Particulars	As at 31.03.2023	As at 31.03.2022
1	Authorised capital 6,00,000 (Previous year 6,00,000) Equity shares of Rs.10/- each	6,000.00	6,000.00
		6,000.00	6,000.00
2	Issued, Subscribed & Paid up capital 4,01,185 Equity shares of Rs.10/- each Less: Cancellation of Bought Back Shares	4,011.85	5,225.87 (1,214.02)
	Total	4,011.85	4,011.85

a) Rights, Preference & restrictions attached to shares

Equity shares

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

Reconciliation of number of shares outstanding and amount at the beginning and at the end of the year

S.No.	Particulars	Number of shares	
		As at 31.03.2023	As at 31.03.2022
1	Shares outstanding at the beginning of the year	401,185.00	522,587.00
2	Cancellation of brought back shares		(121,402.00)
3	Shares issued during the year	-	-
4	Shares outstanding at the end of the year	401,185.00	401,185.00

Details of shareholders holding more than 5% equity shares in the company

S.No.	Name of shareholder	As at 31.03.2023		As at 31.03.2022	
		No. of shares held	% Holding	No. of shares held	% Holding
1	Vikram Kumar	200,588	50%	200,588.00	50%
2	Saumya Prakash	200,597	50%	200,597.00	50%
		401,185	100%	401,185	100%

Details of shareholding held by promoters as at 31.03.2023

Name of Shareholder	As at 31.03.2023		As at 31.03.2022		% Change
	No. of Shares held	% Holding	No. of Shares held	% Holding	
Vikram Kumar	200,588	50%	200,588	50%	-
Saumya Prakash	200,597	50%	200,597	50%	-
	401,185	100%	401,185	100%	



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755

Notes to Balance Sheet as at March 31, 2023

(All amounts are in thousands except share data and unless otherwise stated)

4 Reserves & Surplus

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Share premium (-) Utilization for buy back of shares	27,446.29 -	37,522.66 (10,076.37)
		27,446.29	27,446.29
2	Surplus / (Deficit) in Statement of Profit & Loss		
	Opening Balance	19,498.16	5,797.00
	Less: Transfer to capital redemption reserve	-	(1,214.02)
	Add: Profit/(loss) transferred from statement of Profit and Loss Account	13,954.25	14,915.18
	Amount available for appropriations	33,452.41	19,498.16
	Less: Appropriations	-	-
	Closing balance	33,452.41	19,498.16
3	Capital redemption reserve	1,214.02	1,214.02
	Total	62,112.72	48,158.47

5 Trade Payables

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Outstanding dues to Micro Enterprises and Small Companies	-	-
2	Outstanding dues to parties other than Micro Enterprises and Small Companies	34,937.21	3,634.79
	Total	34,937.21	3,634.79

6 Other Current Liabilities

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Outstanding expenses	1,219.49	1,219.83
2	Salaries payable	2,129.36	4,337.36
3	Statutory liabilities	262.76	4,434.60
4	Other liabilities	1,718.31	2,600.40
5	Advance from Customers	13,790.20	12,229.51
	Total	19,120.12	24,821.70

7 Short-Term Provisions

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Provision for Tax	-	-
	Total	-	-



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755
NOTES TO ACCOUNTS

(All amounts are in thousands except share data and unless otherwise stated)

8 Property, Plant and Equipment and Intangible Assets

Particulars	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
	As at 01.04.2022	Additions	Deletions	As at 31.03.2023	As at 01.04.2022	For FY 2022- 23	As at 31.03.2023	WDV as at 31.03.2022
<i>Property, Plant and Equipment</i>								
Computers & Peripherals	1,689.36	682.06	-	2,371.42	1,533.82	307.16	1,840.97	155.54
Office Equipment	1,539.65	456.57	-	1,996.22	1,201.05	173.55	1,374.60	338.60
Furniture & Fixtures	223.48	5,292.06	-	5,515.54	18.31	207.77	226.08	205.17
Total	3,452.49	6,430.69	-	9,883.18	2,753.17	688.47	3,441.65	699.32

Balance as at previous year end

Particulars	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK	
	As at 01.04.2021	Additions	Deletions	As at 31.03.2022	As at 01.04.2021	For FY 2021- 22	As at 31.03.2022	WDV as at 31.03.2021
<i>Property, Plant and Equipment</i>								
Computers & Peripherals	1,689.36	-	-	1,689.36	1,521.00	12.82	1,533.81	168.36
Office Equipment	1,505.76	33.89	-	1,539.65	982.66	218.38	1,201.05	523.10
Furniture & Fixtures	-	223.48	-	223.48	-	18.31	18.31	-
Total	3,195.12	257.37	-	3,452.49	2,503.66	249.51	2,753.17	691.46



Sastry Shetty
MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
HYDERABAD

[Signature]
MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
HYDERABAD

MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755

Notes to Balance Sheet as at March 31, 2023

(All amounts are in thousands except share data and unless otherwise stated)

9 Deferred tax asset (net)

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Deferred tax asset (net)	96.46	103.51
	Total	96.46	103.51

10 Other non current assets

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
	<i>Unsecured, Considered Good</i>		
1	Employee advances	224.60	223.60
	Total	224.60	223.60

11 Trade Receivables

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	<i>Unsecured and considered good</i>		
	i) Debts outstanding for more than six months	16,950.10	4,999.15
	ii) Others	285.36	24,734.65
2	<i>Secured, considered good</i>	-	-
3	<i>Doubtful</i>	-	-
	Total	17,235.47	29,733.80

(For Ageing Schedule, Refer to Note no 36)

12 Cash & Cash Equivalents

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	Balances with Banks in Current Accounts	21,646.64	11,561.41
2	Cash on Hand	59.99	143.44
3	Deposits with bank	61,153.70	32,843.57
	Total	82,860.33	44,548.42

13 Short term loans and advances

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
	<i>Unsecured, considered good</i>		
1	Security deposits	689.94	689.94
	Total	689.94	689.94

14 Other Current Assets

S.No.	Particulars	As at 31.03.2023	As at 31.03.2022
1	IT Refund & TDS Receivable	12,060.58	4,360.22
2	Other Current Assets	572.98	267.99
	Total	12,633.56	4,628.21



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755

Notes to Statement of Profit & Loss for the year ended March 31, 2023

(All amounts are in thousands except share data and unless otherwise stated)

15 Revenue from Operations

S.No.	Particulars	Period Ended 31.03.2023	Period Ended 31.03.2022
1	Income from services	150,101.55	95,994.44
	Total	150,101.55	95,994.44

16 Other income

S.No.	Particulars	Period Ended 31.03.2023	Period Ended 31.03.2022
1	Interest on Fixed Deposit	2,691.82	1,599.08
2	Interest on Income Tax Refund	131.40	338.49
3	Other Income	1,631.01	1,056.62
4	Foreign exchange gain	-	39.06
	Total	4,454.23	3,033.25

17 Employee Benefit Expenses

S.No	Particulars	Period Ended 31.03.2023	Period Ended 31.03.2022
1	Salaries and allowances*	23,292.02	21,748.14
2	Staff Welfare	4,524.65	1,282.06
	Total	27,816.67	23,030.20
	<i>* Including directors remuneration</i>	<i>4,026.99</i>	<i>4,104.00</i>

18 Finance Cost

S.No	Particulars	Period Ended 31.03.2023	Period Ended 31.03.2022
1	Bank Charges	37.12	84.64
	Total	37.12	84.64

19 Other expenses

S.No.	Particulars	Period Ended 31.03.2023	Period Ended 31.03.2022
1	Campaign Fee - Digital	77,438.91	33,348.42
2	Campaign Fee - Engagement	2,928.98	2,170.18
3	Web design & Hosting charges	1,068.60	2,237.11
4	Commission fee	4,251.72	2,406.46
5	Other Expenses	10,652.26	1,885.82
6	Internet & Telephone	434.30	173.72
7	Office Rent, Electricity and Maintenance	6,494.57	1,696.18
8	Audit Fees	75.00	75.00
9	Professional and Consultancy	3,107.53	11,093.03
10	Selling & Marketing Expenses	369.99	119.21
11	Rates & Taxes	558.76	-
	Total	107,380.61	55,205.12



Saunghobh

Wm

MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755
NOTES TO ACCOUNTS

(All amounts are in thousands except share data and unless otherwise stated)

20 Figures are rounded off to the nearest thousands.

21 In the opinion of the Board of Directors, the value of current assets, Loans & advances as at 31st March 2023 stated would be realized in the ordinary course of the Company's business are expected to produce atleast the amount at which they are stated in the Balance Sheet.

22 **Contingent Liabilities and Capital Commitments:**

Particulars	2022-23	2021-22
Contingent Liabilities	NIL	NIL
Capital Commitments	NIL	NIL

23 **Foreign Exchange Earnings and Out Go**

Particulars	2022-23	2021-22
Export of Health care marketing services	21,127.12	11,647.11

24 **Components of Deferred Tax Assets and Deferred Tax Liabilities**

PARTICULARS	31-03-2023 Deferred Tax (Asset)/Liability	31-03-2022 Deferred Tax (Asset)/Liability
Difference between book depreciation and tax depreciation	(346.72)	(372.07)
Net Deferred Tax (Asset) / Liability	(96.46)	(103.51)
Less: Net Deferred Tax (Asset) / Liability at the beginning of the year	(103.51)	(118.90)
Net incremental (Asset) / liability (credited)/ charged to Profit and loss account	7.05	15.39

25 The Company has not revalued its Property, Plant and Equipment, the company during the Current Financial year and Previous Financial Year and hence it is not required to disclose as to whether the revaluation is based on the valuation by a registered value as defined under rule 2 of the Companies (Registered Values and Valuation) Rules, 2017

26 No Loans and advances are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

27 The Company doesn't have any Capital Work in Progress (CWIP) as on 31-Mar-2023

28 The Company doesn't have any Intangible assets under development as on 31-Mar-2023

29 No Property has been held as Benami Property as on 31-Mar-2023

30 The Company doesn't have any borrowings from banks or financial institutions on the basis of current assets

31 The company is not declared as Willful defaulter by any bank or financial institution or other lender as on the balance sheet date.

32 The Company doesn't have any Relationship with Struck off Companies as on Balance sheet Date.



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755
NOTES TO ACCOUNTS

(All amounts are in thousands except share data and unless otherwise stated)

33 The Company doesn't have any layers of companies and hence clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, is not applicable.

34 Earnings per share (EPS):

The Computation of Earnings per share is given below:

PARTICULARS	Year ended	
	3/31/2023	3/31/2022
Net profit/(loss) as per the Statement of Profit and Loss available for equity shareholders	13,954.25	14,915.18
Weighted Average number of equity shares for Basic EPS (Nos)	401,185	449,413
Add : Weighted Average number of potential equity shares on conversion of Compulsory	-	-
Weighted Average number of equity shares for Diluted EPS (Nos)	401,185	449,413
Face value per share (Rs.)	10	10
Basic EPS (Rs.)	34.78	33.19
Diluted EPS (Rs.)	34.78	33.19

35 Trade Receivables ageing schedule for the year ended as on 31-Mar-23

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 Year	1-2 years	2 - 3 Years	More than 3 Years	
Undisputed, Considered good	285.36	944.80	13,854.45	2,150.85	-	17,235.47
Undisputed, doubtful	-	-	-	-	-	-
Disputed, Considered good	-	-	-	-	-	-
Disputed, doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule for the year ended as on 31-Mar-22

Particulars	Outstanding for following periods from due date of payment					Total
	less than 6 months	6 months -1 Year	1-2 years	2 - 3 Years	More than 3 Years	
Undisputed, Considered good	24,734.66	2,002.00	2,623.61	373.54	-	29,733.81
Undisputed, doubtful	-	-	-	-	-	-
Disputed, Considered good	-	-	-	-	-	-
Disputed, doubtful	-	-	-	-	-	-

36 Trade Payable ageing schedule for the year ended as on 31-Mar-23

Particulars	Outstanding for following periods from due date of payment					Total
	Provision	less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME	-	-	-	-	-	-
Others	-	31,270.75	2,384.96	1,281.51	-	34,937.22
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- others	-	-	-	-	-	-

As at March 31, 2023 there are no amounts including interest payable to Micro and Small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, based on the information available with the Company.



Saurabh

Vijay

MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755
NOTES TO ACCOUNTS

(All amounts are in thousands except share data and unless otherwise stated)

Trade Payables ageing schedule for the year ended as on 31-Mar-22

Particulars	Outstanding for following periods from due date of payment					Total
	Provision	less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME	-	-	-	-	-	-
Others	-	1,870.93	309.25	1,454.61	-	3,634.79
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- others	-	-	-	-	-	-

As at March 31, 2022 there are no amounts including interest payable to Micro and Small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, based on the information available with the Company.

37 Financial ratios

S. no.	Particulars	Methodology	Current Period	Previous Period	% of variance	Reasons for Variance > 25%
1	Current Ratio	Current Assets over Current Liabilities	2.10	2.80	-24.99%	
2	Debt-Equity Ratio	Debt over Total Share Holders' Equity	-	-	0.00%	
3	Debt Service Coverage Ratio	Earnings available for debt service over Debt Service	-	-	0.00%	
4	Net Profit Ratio	Net Profit over Revenue	9.30%	15.54%	-40.17%	Due to increase in Net Sales and Decrease in Net Profit
5	Return on Equity Ratio	PAT over total equity	23.59%	29.62%	-20.35%	
6	Return on Capital employed	PBIT over Capital Employed	28.18%	39.21%	-28.14%	Due to increase in Capital Employed
7	Trade Receivables turnover ratio	Revenue from operations over average Trade Receivables	6.39	5.20	23.02%	
8	Inventory turnover ratio	Revenue from operations over Average inventory	0.00	0.00	0.00%	
9	Trade payables turnover ratio	Net Credit Purchases over average trade payables	5.57	20.35	-72.64%	Due to increase in Average Trade Payables
10	Net capital turnover ratio	Revenue from operations over average Working Capital	2.72	1.94	39.91%	Due to increase in Net Sales
11	Return on Investment	Interest	0.00	0.00	0.00%	



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
CIN - U74900TG2016PTC102755

NOTES TO ACCOUNTS

(All amounts are in thousands except share data and unless otherwise stated)

- 38 The Company have not been Involved in any Schemes or Arrangement and hence sections 230 to 237 of the Companies Act, 2013, the Company is not applicable to us.
- 39 The company have neither traded nor invested in any crypto current or virtual currency during the financial year.
- 40 The Company have not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary Shall: 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 The Company have not received any fund from any persons or entities, 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) to provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 41 The Provisions of Sec 135 of the companies Act 2013 relating to Corporate Social Responsibility is not applicable for the company.

42 Particulars Of Related Party Transactions:

Related party disclosures, as required by AS-18 of ICAI "Related party disclosure" are given below:

List of Related Parties

S. No	Name of the party	Nature of Relationship
		As at 31-Mar-23
1	Vikram Kumar	Director
2	Saumya Prakash	Director

Particulars of related party transactions

S. No	Particulars	Nature of Transaction	For the Year Ended	
			31-Mar-23	31-Mar-22
1	Vikram Kumar	Managerial Remuneration	2,304.00	2,304.00
2	Saumya Prakash	Managerial Remuneration	1,800.00	1,800.00
3	Saumya Prakash	Rent paid	960.00	760.00

Amount outstanding with the related parties as on balance sheet date

S. No	Particulars	Nature of Balance	Amount in Rs.	
			31-Mar-23	31-Mar-22
1	Vikram Kumar	Managerial Remuneration	190.00	99.48
2	Saumya Prakash	Managerial Remuneration	150.00	119.93

- 43 Auditor's Remuneration is Rs. 75,000/-
- 44 **Segment Reporting:** Segment Reporting in accordance with AS 17 "Segment Reporting" issued by the Institute of Chartered Accounts of India is not applicable as the Company has only one segment.
- 45 **Provision for Gratuity:** Provision for Gratuity and other retirement benefits has not been made in the books of account in compliance to AS 15 issued by the Institute of Chartered Accountants of India.
- 46 Previous figures have been regrouped and rearranged wherever necessary to confirm the current year classification.

