

**AUDITED ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2023**

VIDTEQ (INDIA) PRIVATE LIMITED



INDEPENDENT AUDITOR'S REPORT

To the Members of VIDTEQ (INDIA) PRIVATE LIMITED

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of VIDTEQ (INDIA) PRIVATE LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss(including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss, and 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 Ind AS 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.

Responsibilities of Management and those charged with governance for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under



section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, 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.

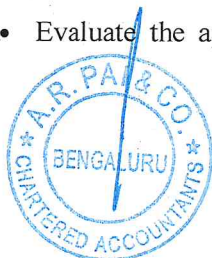
The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 1 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:

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.

- a) 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.
- b) 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
- c) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- d) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- e) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 2
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- g) According to explanation given to us, during the year no remuneration is paid by the Company to its directors.

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 litigation which would impact its financial position.
- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



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 aggregated) 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 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

For, A.R.PAI & CO.,
CHARTERED ACCOUNTANTS
FRN. 02519S



A. R. PAI Proprietor
M.No. 023139
UDIN:23023139BGSDON4088
Date:20-04-2023
Place: Bangalore



Annexure 1 referred to in paragraph 1 of the section on “Report on other legal and regulatory requirements” of our report of even date

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The company has a regular programme of physical verification of fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company does not own any immovable property and thus reporting whether the title deeds of immovable properties are held in the name of the Company does not arise.
 - (d) No Proceeding have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of the Company’s Inventories:
 - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned any working capital limits at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3 (ii)(b) of the order is not applicable.
- iii. In our Opinion and According to information and explanation given to us by the management, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties hence, reporting under clause 3(iii) (a) to (f) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 or section 186 of the Companies Act, 2013 in respect of loans , investments, guarantees, and securities provided, as applicable.
- v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. In respect of statutory dues:
 - (a) According to information and explanations given to us and on the basis of our examination of the



books of account, and records, the Company has does not have any been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. In our opinion and according to the information and explanations given to us, in respect of loans taken and funds raised:

(a) The company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The company has not been declared willful defaulter by any bank or financial institutions or government or any government authority.

(c) The company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the company, no funds are raised on short term basis have, prima facie, not been used during the year for long-term purposes by the company.

(e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of subsidiaries.

(f) The company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the order is not applicable.

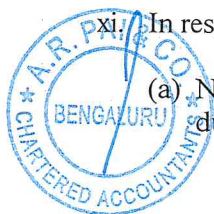
x. In respect of money raised:

(a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

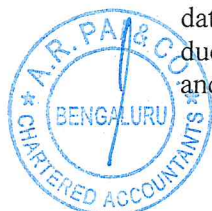
(b) During the year, the company has not made any preferential allotment or pro-rated placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. In respect of fraud:

(a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.



- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company hence reporting under clause 3 (xii) of the Order is not applicable.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. In respect of Internal Audit System:
- (a) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi.
- (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3 (xvi) (a) to (c) of the Order are not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3 (xvi) (d) of the Order is not applicable.
- xvii. The company has incurred loss of Rs. 5,68,042 out of this cash loss is Rs. 91,961 during the financial year covered by our audit and the company has profit before tax of Rs. 14,97,134 in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the company during the year.
- xix. 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 and 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 attentions, which causes us to believe that any material uncertainty exists on the date of the audit report indicating that the 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 section 135 of the Companies Act, 2013 are not applicable to the company and hence reporting under clause 3(xx) (a) and (b) of the order is not applicable.
- xxi. According to the information and explanations given to us, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For, A.R.PAI & CO.,
CHARTERED ACCOUNTANTS
FRN. 02519S


A. R. PAI Proprietor
M.No. 023139
UDIN:23023139BGSDON4088
Date:20-04-2023
Place: Bangalore



Date: 20-04-2023
Place: Bangalore

ANNEXURE 2 REFERRED TO IN PARAGRAPH 2 (f) OF THE SECTION ON “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

To the Members of VIDTEQ (INDIA) PRIVATE LIMITED

We have audited the internal financial controls over financial reporting of **VIDTEQ (INDIA) PRIVATE LIMITED** (“the Company”) as of March 31, 2023 which is based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO 2013 criteria) in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established under the COSO 2013 criteria, which considers the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, and both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting 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 unauthorized 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 Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting in COSO 2013 criteria, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, A.R.PAI & CO.,
CHARTERED ACCOUNTANTS
FRN. 02519S


A. R.PAI Proprietor
M.No. 023139
UDIN:23023139BGSDON4088
Date:20-04-2023
Place: Bangalore



Date: 20-04-2023
Place: Bangalore

VIDTEQ (INDIA) PRIVATE LIMITED**Statement of audited Standalone Financial Results***(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)*

	Note	Year Ended 31-03-2023	Year Ended 31.03.2022
I. ASSETS			
(1) Non-current assets			
Property, plant and equipment & Intangible Assets			
(a) Property, plant and equipment	3	24,570	11,409
(b) Other intangible assets	4	-	-
(c) Financial assets		-	-
(i) Bank deposits with more than 12 months maturity	5	46,726	-
(d) Tax asset	6	17,078	10,532
(e) Deferred tax assets (net)		1,45,729	-
(2) Current assets			
(a) Project work in progress-Service Inventory	14	41,191	-
(b) Financial Assets		-	-
(i) Trade receivables	7	32,952	-
(ii) Cash and cash equivalents	8	2,03,626	1,38,871
(iii) Other bank balances		-	-
(c) Other current assets	6	10,632	25,610
TOTAL ASSETS		5,22,503	1,86,422
II. EQUITY			
(a) Equity share capital	9	2,27,437	2,27,437
(b) Other equity	10	50,995	(94,569)
Total Equity		2,78,432	1,32,868
III. LIABILITIES			
(1) Non current liabilities			
(a) Financial liabilities		-	-
(b) Provisions	11	9,391	9,621
(2) Current liabilities			
(a) Financial liabilities		-	-
(i) Trade payables	12	15,215	396
(ii) Others		-	-
(b) Deferred revenue liabilities		1,71,390	-
(c) Other current liabilities	13	47,774	13,606
(d) Deferred tax Liabilities (net)		-	28,984
(e) Provisions	11	300	948
TOTAL EQUITY AND LIABILITIES		5,22,503	1,86,422
Financial Ratios	27		

SEE NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

As per our report of even date attached

For A.R. PAI & Co.,

Chartered Accountants

ICAI Firm Registration Number : 002519S

For and on behalf of the Board of Directors of
Vidteq (India) Private Limited**A.R. PAI**

Proprietor

Membership No.: 023139

Place-Bangalore

Date: 20-04-2023

UDIN-

NIKHIL KUMAR

DIRECTOR [DIN: 08583817]

Place: New Delhi

Date: 20-04-2023

ANUJ KUMAR JAIN

DIRECTOR [DIN: 07895384]

Place: New Delhi

Date: 20-04-2023



VIDTEQ (INDIA) PRIVATE LIMITED
Statement of profit and loss for the period ended 31st March 2023
(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)

		Year ended	Year ended
	Note	31-03-2023	31.03.2022
I Revenue			
Revenue from operations	15	1,73,864	1,05,322
Other income	16	1,870	310
Total income		1,75,735	1,05,632
II Expenses			
Employee benefit expenses	17	1,28,215	66,498
Other Expenses	20	47,781	15,098
Finance cost	18	657	278
Depreciation and amortisation expense	19	4,761	8,787
Total expenses		1,81,415	90,661
III Profit before tax		(5,680)	14,971
IV Tax expense:			
Current tax		-	2,336
Less: Mat credit entitlement		-	(2,336)
Deferred tax		(1,74,714)	28,984
Income Tax for Earlier Year		23,469	-
Total tax expenses		(1,51,244)	28,984
V Profit for the year		1,45,564	(14,013)
VI Other comprehensive income			
<u>Items that will not be reclassified subsequently to profit and loss</u>			
Remeasurements of the defined benefit plans		-	1,272
Income tax on above.		-	-
VII Total other comprehensive income		-	-
VIII Total comprehensive income for the year		1,45,564	(12,741)
Number of equity shares outstanding for calculation of basic earnings per share		7,48,657	7,48,657
Weighted average number of equity shares outstanding for calculation of diluted earnings per share		7,48,657	7,48,657
Basic earnings per share	21	20.29	(2)
Diluted earnings per share		20.29	(2)

SEE NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

As per our report of even date attached

For A.R. PAI & Co.,

Chartered Accountants

ICAI Firm Registration Number : 002519S

For and on behalf of the Board of Directors of

Vidteq (India) Private Limited
A.R. PAI

Proprietor

Membership No.: 023139

Place-Bangalore

Date: 20-04-2023

NIKHIL KUMAR

DIRECTOR [DIN: 08583817]

Place: New Delhi

Date: 20-04-2023

ANUJ KUMAR JAIN

DIRECTOR [DIN: 07895384]

Place: New Delhi

Date: 20-04-2023



Vidteq (India) Private Limited

Statement of Cash Flows for the year ended March 31, 2023

(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)

	Year Ended	Year Ended
	31-03-2023	31.03.2022
	Rs.	Rs.
A Cash flows from operating activities		
Profit before tax	(5,680)	14,971
Adjustments for:		
-Depreciation and amortisation	4,761	8,787
-Interest Paid	657	278
	(262)	24,036
Adjustments for working capital changes		
-Trade receivables	(32,952)	-
-Movement in loans, advances & other current assets	(39,324)	8,177
-Project work in Progress (Inventory)	(41,191)	
-Trade payables	14,819	(420)
-Movement in current liabilities & provisions	1,75,698	(1,21,313)
	77,050	(1,13,556)
Cash flows generated from operations	76,787	(89,519)
Less: Income tax	6,546	
Net cash flows generated from operating activities	83,333	(89,519)
B Cash flows from investing activities		
-Purchase of fixed assets	(17,922)	(2,084)
Net cash flows used in investing activities	(17,922)	(2,084)
C Cash flows from financing activities		
-Interest Paid	(657)	(278)
-Proceeds from issue of share capital	-	-
Net cash flows used in financing activities	(657)	(278)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	64,754	(91,881)
Cash and cash equivalents opening balance	1,38,871	2,30,752
Cash and cash equivalents closing balance	2,03,626	1,38,871
Net position	64,754	(91,881)

For A.R. PAI & Co.,
Chartered Accountants
ICAI Firm Registration Number : 002519S

For and on behalf of the Board of Directors of
Vidteq (India) Private Limited

A.R. PAI
Proprietor
Membership No.: 023139
Place: Bengaluru
Date: 20-04-2023
UDIN

NIKHIL KUMAR
DIRECTOR [DIN: 08583817]

Place: New Delhi
Date: 20-04-2023

ANUJ KUMAR JAIN
DIRECTOR [DIN: 07895384]

Place: New Delhi
Date: 20-04-2023



VIDTEQ (INDIA) PRIVATE LIMITED

Statement of Changes in Equity ('SOCE') for the period ended 31 March 2023

(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)

(a) Equity share capital

1. Share Capital

Equity shares of Rs 10 each	Number of shares
Balance as at 1 April 2022	9,68,607
Changes in equity share capital during the year	-
Balance as at 31st March 2023	9,68,607

(b) Other equity

Particulars	Reserves & Surplus		OCI	Total other equity
	Securities premium account	Retained earnings	Remeasurement of the defined benefit plans	
Balance as at 1 April 2021	2,16,333	(2,91,510)	(6,652)	(81,828)
Profit for the year	-	(14,013)	1,272	(12,741)
Balance as at 31 March 2022	2,16,333	(3,05,523)	(5,380)	(94,569)
Profit for the year	-	1,45,564	-	1,45,564
Balance as at 31st March 2023	2,16,333	(1,59,959)	(5,380)	50,995



VIDTEQ (INDIA) PRIVATE LIMITED

Notes to financial statements for the period ended 31 March 2023

(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)

Note - 3

PROPERTY, PLANT AND EQUIPMENT for the year ended 31-3-2023

Particulars of assets	Gross block			Depreciation				Net block	
	Cost as at April 01,2022	Additions	Deletions	Cost as at March 31,2023	As at April 01,2022	For the year	Deletions	As at March 31, 2023	As at March 31,2022
Computers	30,403	-	-	30,403	28,411	305	-	28,716	1,687
Furniture & fixtures	248	-	-	248	95	24	-	119	129
Equipments	8,365	-	-	8,365	7,735	146	-	7,881	484
Plant and machinery	16,886	-	-	16,886	11,293	692	-	11,984	5,594
Drone	2,084	17,922	-	20,006	61	3,299	-	3,360	2,023
Motor cars	4,729	-	-	4,729	3,711	297	-	4,008	721
Total	62,715	17,922	-	80,637	51,306	4,761	-	56,067	11,409
Previous year	60,631	2,084	-	62,715	48,968	2,339	-	51,306	11,409
									117

Note - 4

INTANGIBLE ASSETS for the year ended 31-3-2023

(Amount in INR)									
Particulars of assets	Gross block			Depreciation				Net block	
	Cost as at April 01,2022	Additions	Deletions	Cost as at March 31,2023	As at April 01,2022	For the year	Deletions	As at March 31 ,2023	As at March 31,2022
Patents & Trade Marks	2,099	-	-	2,099	2,099	-	-	2,099	-
Video Mapping Platform	4,40,652	-	-	4,40,652	4,40,652	-	-	4,40,652	-
B2B Verticals	6,52,036	-	-	6,52,036	6,52,036	-	-	6,52,036	-
Sellfie	37,133	-	-	37,133	37,133	-	-	37,133	-
Total	11,31,921			11,31,920	11,31,921	-	-	11,31,921	-
Previous year	11,31,921	-	-	11,31,921	11,25,472	6,449	-	11,31,921	6,449



PROPERTY, PLANT AND EQUIPMENT for the year ended 31-03-2022

(Amount in INR)

Particulars of assets	Gross block			Depreciation			Net block	
	Cost as at April 01, 2021	Additions	Deletions	Cost as at March 31, 2022	As at April 01, 2022	For the year	Deletions	As at March 31, 2022
Computers	30,403			30,403	27,678	734		28,411
Furniture & fixtures	248			248	72	24		95
Equipments	8,365			8,365	7,203	532		7,735
Plant and machinery	16,886	2,084		18,970	10,601	753		11,354
Motor cars	4,729			4,729	3,414	297		3,711
Total	60,631	2,084	-	62,715	48,968	2,339	-	51,306
Previous year	60,631	-	-	60,631	43,262	5,706		48,968

(Amount in INR)

INTANGIBLE ASSETS for the year ended 31-3-2022

Particulars of assets	Gross block			Depreciation			Net block	
	Cost as at April 01, 2021	Additions	Deletions	Cost as at March 31, 2022	As at April 01, 2021	For the year	Deletions	As at March 31, 2022
Patents & Trade Marks	2,099			2,099	2,037	62		2,099
Video Mapping Platform	4,40,652			4,40,652	4,40,652	-		4,40,652
B2B Verticals	6,52,036			6,52,036	6,45,650	6,386		6,52,036
Sellfie	37,133			37,133	37,133	-		37,133
Total	11,31,921			11,31,921	11,25,472	6,449	-	11,31,921
Previous year	11,31,921			11,31,921	10,73,053	52,419		11,25,472



VIDTEQ (INDIA) PRIVATE LIMITED
Notes to financial statements for the period ended 31st March 2023
(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)
5 Other financial assets

Particulars	31-03-2023	31.03.2022
Non- current		
Carried at amortized cost		
Bank deposits with more than 12 months maturity	45,000	-
Accrued Interest on FDR	1,726	-
Total	46,726	-

6 Other non- current & current assets

Particulars	31-03-2023	31.03.2022
Non- current		
Advance tax (net of provision for tax)	17,078	10,532
	17,078	10,532
Other Current Assets		
MAT Credit	-	18,341
Receivables from Government authorities	10,632	7,269
Total	10,632	25,610

7 Trade receivables:

Particulars	31-03-2023	31.03.2022
Unsecured, considered good		
Unsecured, considered good, unless stated otherwise	32,952	-
Considered doubtful	32,952	-
Less: Provision for doubtful receivables	-	-
Total	32,952	-

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables- considered good	32,952	-	-	-	-	32,952
Total	32,952	-	-	-	-	32,952

8 Cash & cash equivalents:

Particulars	31-03-2023	31.03.2022
Balances with bank		
- in current account	2,03,626	1,38,871
	2,03,626	1,38,871
Bank balances other than cash and cash equivalents		
Fixed deposits with original maturity of more than 3 months but less than 12 months of reporting date	-	-
Total	-	-

14 Particulars	31-03-2023	31.03.2022
Contract as WIP (Service Inventory)		
MHADA Project	41,191	-
Total	41,191	-



VIDTEQ (INDIA) PRIVATE LIMITED**Notes to financial statements for the period ended 31st March 2023***(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)***11 Provisions**

Particulars	31-03-2023	31.03.2022
Non- current		
Gratuity	8,429	8,985
Compensated absences	963	636
Total	9,391	9,621
Current		
Gratuity	223	910
Compensated absences	22	38
Provision for Expenses	55	-
Total	300	948

12 Trade payables

Particulars	31-03-2023	31.03.2022
Total outstanding due to micro and small enterprises	-	-
Total outstanding due to creditors other than micro and small enterprises*	15,215	396
Total	15,215	396

Trade Payables aging schedule**Trade Payables as at 31 March 2023**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	15,215				15,215

Trade Payables as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	396				396

13 Other current financial liabilities

Particulars	31-03-2023	31.03.2022
Unsecured considered good		
Withholding and other taxes payable	31,968	2,861
Other expenses payable	13,084	10,745
Employee related payables	2,722	-
Total	47,774	13,606



VIDTEQ (INDIA) PRIVATE LIMITED
Notes to Financial Information

(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)

27 Ratios

Particulars	As at 31 March 2023					
	Numerator (INR Mn)	Denominator (INR Mn)	Ratio- Current period	Ratio- Previous period*	Variance (%)	Methodology
Current ratio	2,88,399	2,34,680	1.23	3.74	-67%	Current assets over current liabilities
Trade Receivable turnover ratio	1,73,864	32,952	5.28	-	0%	Revenue from operations over trade receivables
Trade Payables turnover ratio	47,781	15,215	3.14	38.16	-92%	Adjusted expenses over average trade payables
Return on Equity	1,45,564	2,78,432	0.52	-0.11	-596%	PAT over total equity
Net profit ratio	1,45,563.99	1,73,864	0.84	-0.13	-729%	PAT over total Income
Net Capital turnover ratio	1,75,734.56	2,78,431.51	0.63	0.79	-20%	Total Income over total equity

* Previous period comparative for 31st March 2023 is 31st March 2022

Particulars	As at 31 March 2022		
	Numerator (INR Mn)	Denominator (INR Mn)	Ratio
Current ratio	1,64,481	43,934	3.74
Trade Receivable turnover ratio	1,05,322	-	-
Trade Payables turnover ratio	15,098	396	38.16
Return on Equity	(14,013)	1,32,868	-0.11
Net profit ratio	-14,012.82	1,05,322.11	-0.13
Net Capital turnover ratio	1,05,322.11	1,32,867.53	0.79

For A.R. PAI & Co.,

Chartered Accountants
ICAI Firm Registration Number : 002519S



A.R. PAI
Proprietor
Membership No. : 023139
Place: Bengaluru
Date: 20-04-2023
UDIN-22023139AIXMCJ2116

For and on behalf of the Board of Directors of
Vidteq (India) Private Limited

NIKHIL KUMAR
DIRECTOR [DIN: 08583817]
Place: New Delhi
Date: 20-04-2023

ANUJ KUMAR JAIN
DIRECTOR [DIN: 07895384]
Place: New Delhi
Date: 20-04-2023

VIDTEQ (INDIA) PRIVATE LIMITED**Notes to standalone financial statements for the period ended 31st March 2023***(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)***15 Revenue from operations:**

Particulars	Year ended	Year ended
	31-03-2023	31-03-2022
Revenue from services	1,73,864	1,05,322
Total	1,73,864	1,05,322

16 Other income:

Particulars	Year ended	Year ended
	31-03-2023	31-03-2022
Other income		
- Interest on IT Refund	-	310
Interest on FDR/Other	1,870	-
Total	1,870	310

17 Employee benefit expenses:

Particulars	Year ended	Year ended
	31-03-2023	31-03-2022
Salaries, incentives and bonus*	1,17,952	64,653
Contributions to provident and other employee funds	1,611	1,845
Gratuity	8,652	-
Staff welfare expenses	-	-
Total	1,28,215	66,498

18 Finance cost:

Particulars	Year ended	Year ended
	31-03-2023	31-03-2022
Bank charges	657	278
Total	657	278

19 Depreciation and amortization expense:

Particulars	Year ended	Year ended
	31-03-2023	31-03-2022
Depreciation	4,761	8,787
Total	4,761	8,787



VIDTEQ (INDIA) PRIVATE LIMITED**Notes to standalone financial statements for the period ended 31st March 2023**

(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)

20 Other expenses:

Particulars	Year ended	Year ended
	31-03-2023	31-03-2022
Operating expenses:		
Rent	1,200	1,200
Communication expenses	1,826	2,020
Repairs & maintainance	-	119
Research & development exp	2,634	-
Travelling & conveyance	-	-
Legal and professional	6,615	6,812
Survey Expenses	28,932	-
Miscellaneous expenses	6,574	4,197
Total	47,781	15,098

Auditor Remuneration

Particulars	Year ended	Year ended
	31.03.2023	31.03.2022
Statutory audit	800	500



VIDTEQ (INDIA) PRIVATE LIMITED**Notes to financial statements for the year ended 31st March 2023****(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)****21 Earnings per share (EPS)****Basic earnings per share****Diluted earnings per share**

The calculation of diluted earnings per share for the year ended 31 March 2023 was based on the profit attributable to equity shareholders of Rs 145564 hundreds/ (previous year Rs. (14013 hundreds) and weighted average number of equity shares outstanding after adjustment for the effects of all dilutive potential equity shares of 7,48,657 (previous year 7,48,657).

Particular		As at	
		31-Mar-23	31-Mar-22
Profit attributable to equity shareholders (A)		1,45,564	(14,013)
Weighted average number of equity shares outstanding during the period for calculation of basic earnings per share (B)		7,48,657	7,48,657
Weighted average number of equity shares outstanding during the period for calculation of diluted earnings per share (C)		7,48,657	7,48,657
Nominal value of an equity share		1	1
Basic earnings per equity share (A/B)		0.19	(0.02)
Diluted earnings per equity share (A/C)		0.19	(0.02)



VIDTEQ (INDIA) PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2023

(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)

9 Equity share capital
a) Details of authorised, issued and subscribed share capital

	As at			
	31-Mar-23		31-Mar-22	
	Number	Amount	Number	Amount
Authorised capital				
Equity Shares of Rs. 1 each	7,75,000	7,750	7,75,000	7,750
Preference Share of Rs. 100 each	2,20,000	2,20,000	2,20,000	2,20,000
	9,95,000	2,27,750	9,95,000	2,27,750
Issued, subscribed and paid up capital				
Equity Shares of Rs. 1 each	7,48,657	7,487	7,48,657	7,487
Preference Share of Rs. 100 each	2,19,950	2,19,950	2,19,950	2,19,950
	9,68,607	2,27,437	9,68,607	2,27,437

b) Reconciliation of shares outstanding at the beginning and at the end of the year

	As at			
	31-Mar-23		31-Mar-22	
	Number	Amount	Number	Amount
Equity Shares				
At the beginning and at the end of the year	7,48,657	7,487	7,48,657	7,487
Issued during the year	-	-	-	-
Preference Shares				
At the beginning and at the end of the year	2,19,950	2,19,950	2,19,950	2,19,950
Balance as at the end of the year	9,68,607	2,27,437	9,68,607	2,27,437

c) Particulars of shareholders holding more than 5% of shares held

	As at			
	31-Mar-23		31-Mar-22	
	Number	% holding	Number	Amount
Equity shares				
C.E. Info Systems Limited	7,48,657	100%	7,48,657	100%
Preference Shares				
C.E. Info Systems Limited	2,19,950	100%	2,19,950	100%

Note : CE Info Systems Private Limited's name has changed to CE Info Systems Limited from 12th of July 2021

D) Shares held by promoters at the end of the year

Shares held by promoters at the end of the year				% Change during the year
S.NO	Promoter name	No. of Shares	% of total shares	
1	CE Info Systems Ltd	9,68,606	100.00%	NIL
2	Anuj Kumar Jain	1	0.00%	NIL
Total		9,68,607	100.00%	

E) As on the date of Balance Sheet,

(i) The Company did not issue any equity shares as fully paid equity shares pursuant to contract(s) without payment being received in cash.

(ii) The Company did not issue any bonus shares and also did not buy back any equity shares as on the balance sheet date.

(iii) The Company has not issued any securities like Convertible Preference Shares, Convertible Debentures etc which are Convertible into equity / Preference Shares in the current Financial Year.

(iv) The Preference shares issued prior to current Financial Year to Karnataka Trustee Company Private Limited are Optionally convertible preference (OCPS) shares. :

The terms of issue attached to these are as under

*The Company can redeem the OCPS by itself in the undermentioned manner

-If redeemed before March 31, 2012 @ 1.50 times of the value of the OCPS

-If redeemed before March 31, 2013 @ 1.75 times of the value of the OCPS

-If redeemed before September 30, 2013 @ 2.00 times of the value of the OCPS

-No redemption right for the Company after September 30, 2013

* After September 30, 2013 Karnataka Trustee Company Private Limited retains the right to redeem the OCPS @ 20% IRR from the date of investment till the date of divestment.

* The Company has undertaken to allot such number of additional shares to KITVEN in order to protect its shareholding post conversion of the OCPS held by it into Equity Shares in the Company which shall be calculated as follows: 1.5 times the average revenue plus 6 times average EBDITA for the Fy 2011-12 and Fy 2012-13. For the conversion of OCPS into Equity Shares, sundry debtors exceeding 3 months will be reduced from the period ending September 30, 2013.

* During the year Preference shares were acquired by C.E. Info Systems Limited (the holding company) as per share transfer agreement dated July 31, 2017 with no changes in terms of issue. C.E. Info Systems Limited has not redeemed OCPS as on March 31, 2022



10 Other equity

Particulars	As at 31.03.2023	As at 31.03.2022
Securities premium account		Rs.
Opening Balance	2,16,333	2,16,333
Additions during the year	-	-
Closing Balance	2,16,333	2,16,333
Surplus/(deficit) in Statement of profit & loss:		
Opening balance	(3,05,523)	(2,91,510)
Add: Profit/(loss) for the current year	1,45,564	(14,013)
Add: Prior Period tax Adjustments	-	-
Closing balance	(1,59,959)	(3,05,523)
Other comprehensive income		
Particulars	As at 31.03.2022	As at 31.03.2021
At the beginning of the year	(5,380)	(6,652)
Movement during the year	-	1,272
At the end of the year	(5,380)	(5,380)
Total	50,995	(94,569)



VIDTEQ (INDIA) PRIVATE LIMITED**Notes to Financial Information**

(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)

22 Related Party Disclosures, as required by Indian Accounting Standard 24 (Ind AS 24) are given below:**a) Related parties with whom transactions have taken place during the year**

Nature of relationship Holding company	Name of the party C.E Info Systems Limited
Key managerial personnel: Director	Anuj Kumar Jain
Director	Nikhil Kumar

b) Related party transactions for the year ended

Name of Related Party	Nature of Transaction	Quarter ended 31-Mar-23	Year ended 31-Mar-22
C.E Info Systems Ltd	Sale of services	1,34,065	1,05,322
C.E Info Systems Ltd	Field survey Exp	41,191	-
C.E Info Systems Ltd	Rental Income	1,200	1,200

c)

Name of Related Party	Nature of Transaction	Year ended 31-Mar-23	Year ended 31-Mar-22
C.E Info Systems Ltd	Trade Payable	22,446	-



VIDTEQ (INDIA) PRIVATE LIMITED

Notes to Financial Information

(All amounts are in Indian Rupees in hundred, except for share data and if otherwise stated)

27 Ratios

Particulars	As at 31 March 2023				
	Numerator (INR)	Denominator (INR)	Ratio- Current period	Ratio- Previous period*	Variance (%)
Current ratio	2,88,399	2,34,680	1.23	3.74	-67%
Trade Receivable turnover ratio	1,73,864	32,952	5.28	-	0%
Trade Payables turnover ratio	47,781	15,215	3.14	38.16	-92%
Return on Equity	1,45,564	2,78,432	0.52	-0.11	-596%
Net profit ratio	1,45,563.99	1,73,864	0.84	-0.13	-799%
Net Capital turnover ratio	1,75,734.56	2,78,431.51	0.63	0.79	-20%

* Previous period comparative for 31st March 2023 is 31st March 2022

Particulars	As at 31 March 2022		
	Numerator (INR)	Denominator (INR)	Ratio
Current ratio	1,64,481	43,934	3.74
Trade Receivable turnover ratio	1,05,322	-	-
Trade Payables turnover ratio	15,098	396	38.16
Return on Equity	(14,013)	1,32,868	-0.11
Net profit ratio	-14,012.82	1,05,322.11	-0.13
Net Capital turnover ratio	1,05,322.11	1,32,867.53	0.79

For A.R. PAI & Co.,

Chartered Accountants

ICAI Firm Registration Number : 002519S



A.R. PAI

Proprietor

Membership No.: 023139

Place: Bengaluru

Date: 20-04-2023

For and on behalf of the Board of Directors of
Vidteq (India) Private Limited

Nikhil Kumar

NIKHIL KUMAR

DIRECTOR [DIN: 08583817]

Place: New Delhi

Date: 20-04-2023

Anuj Kumar Jain

ANUJ KUMAR JAIN

DIRECTOR [DIN: 07895384]

Place: New Delhi

Date: 20-04-2023