

ACCOPS SYSTEMS PRIVATE LIMITED
Financial Statements
2023-24

INDEPENDENT AUDITOR'S REPORT

To The Members of Accops Systems Private Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Accops Systems Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, and a summary of material 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us [and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in the Other Matters section below, **Error! Bookmark not defined.** is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report but does not include the standalone financial statements and our auditor's report thereon. The Board report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the

standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the standalone financial statements.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

Other Matters

The standalone financial statements of the Company for the year ended March 31, 20X0, were audited by another auditor who expressed an unmodified opinion on those statements on September 29, 2023.

Our opinion on the standalone financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, except for not complying with the requirement of audit trail as stated in (k)(vi) below.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.

- h) 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,

In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company 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 that, to the best of its knowledge and belief, other than as disclosed in the note 48 to the financial statements 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, 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, other than as disclosed in the note 49 to the financial statements, 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed 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 and has not proposed

final dividend for the year.

- vi. The Company migrated/ upgraded to a new accounting software on November 8, 2023.

Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated for all relevant transactions recorded in the software except for the period April 1, 2023 to November 7, 2023 where the earlier software was used which did not have the audit trail enabled (refer note 42 of the financial statements).

Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with, in respect of the accounting software for the period, for which the audit trail feature was operating.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the year ended March 31, 2024.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Ketan Vora
Partner
(Membership No. 100459)
UDIN: 24100459BKFARK8854

Mumbai, April 18, 2024

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

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

We have audited the internal financial controls with reference to standalone financial statements of Accops Systems Private Limited (“the Company”) as at March 31, 2024 in conjunction with our audit of the standalone Ind AS 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 with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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 respective 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 with reference to standalone financial statements of the Company. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial

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

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Our opinion is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Ketan Vora
Partner
(Membership No. 100459)
UDIN: 24100459BKFARK8854

Mumbai, April 18, 2024

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date to the members of Accops Systems Private Limited on the financial statements for the year ended March 31, 2024)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that -

- (i)(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (i)(a) (B) The Company has maintained proper records showing full particulars of intangible assets.
- (i)(b) The Property, Plant and Equipment were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals. No material discrepancies were noticed on such verification.
- (i)(c) The Company does not have any immovable properties, and hence reporting under clause 3(i)(c) of the Order is not applicable.
- (i)(d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.
- (i)(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)(a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (ii)(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii) of the Order is not applicable.
- (iv) The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause 3(iv) of the Order is not applicable.

- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) In respect of statutory dues:
- Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues applicable to the Company has generally been regularly deposited by it with the appropriate authorities though there has been a delay in respect of remittance of Income Tax dues (Tax Deducted at Source). We are informed that the provisions of Sales Tax, Service Tax, duty of Excise and Value Added Tax are not applicable to the Company.
- There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (vii)(b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2024.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix)(a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
- (ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix)(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (ix)(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, *prima facie*, not been used during the year for long-term purposes by the Company.
- (ix)(e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- (ix)(f) The Company has not raised loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

- (x)(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (x)(b) During the year, The Company has made private placement of shares during the year. For such allotment of shares, the Company has complied with the requirements of Section 42 and 62 of the Companies Act, 2013, and the funds raised have been, prima facie, applied by the Company during the year for the purposes for which the funds were raised, other than temporary deployment pending application.
- (xi)(a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (xi)(b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the 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 upto the date of this report.
- (xi)(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. The provisions of section 177 of the Act are not applicable to the Company.
- (xiv) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence reporting under clauses 3(xiv) of the Order is not applicable.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its any of its directors or directors of its holding Company or persons connected with such directors and hence provisions of section 192 of the Act are not applicable to the Company.
- (xvi)(a),
(b),(c) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clauses 3(xvi)(a), (b), and (c) of the Order is not applicable.
- (xvi)(d) The Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.

- (xvii) The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors of the Company after the year-end and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (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 attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Ketan Vora

Partner

(Membership No. 100459)

UDIN: 24100459BKFARK8854

Mumbai, April 18, 2024

Accops Systems Private Limited
Balance Sheet as at 31st March 2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

<u>Assets</u>	Notes	As at 31-Mar-24	As at 31-Mar-23	As at 01-Apr-22
Non-current assets				
Property, plant and equipment	4A	18,075	22,972	11,048
Right of use assets	4B	25,358	13,302	1,378
Other Intangible Assets	4C	26	44	2,728
Intangible assets under development	4D	2,16,809	22,000	-
Financial assets				
- Investments	5	-	-	13,996
- Other Financial Assets	6	4,233	3,977	2,899
Deferred Tax Asset (Net)	7	5,362	4,142	2,523
Other non-current assets	8	-	6,957	959
Total non-current assets		2,69,863	73,394	35,531
Current Assets				
Inventories	9	-	-	2,031
Financial assets				
- Investments	5	4,09,091	1,19,041	1,49,658
- Trade receivables	10	3,30,421	3,93,996	2,26,642
- Cash and cash equivalents	11	13,156	6,445	40,849
- Other Balances with Banks	11	-	-	-
- Other Financial Assets	6	410	458	1,506
Current Tax Asset (Net)	12	34,499	55,611	36,030
Other current assets	8	15,619	15,018	13,245
Total current assets		8,03,196	5,90,569	4,69,961
Total assets		10,73,059	6,63,963	5,05,492
Equity and liabilities				
Equity				
Equity share capital	13	95	91	100
Other equity	14	5,17,269	1,90,568	1,62,738
Total equity		5,17,364	1,90,659	1,62,838
Liabilities				
Non-current liabilities				
Financial Liabilities				
- Lease liabilities	16	20,044	10,877	-
Other non current liabilities	19	1,25,517	1,22,838	88,943
Provisions	18	6,238	17,194	9,195
Total non-current liabilities		1,51,799	1,50,909	98,138
Current liabilities				
Financial Liabilities				
- Borrowings	15	-	-	176
- Lease liabilities	16	5,776	2,212	1,554
- Trade payables	20			
Due to Micro and Small Enterprises		13,827	27,474	-
Due to Others		47,439	17,327	12,754
- Other Financial Liabilities	17	2,796	1,904	11,180
Other current liabilities	19	3,21,597	2,70,949	2,18,416
Provisions	18	12,461	2,529	436
Total current liabilities		4,03,896	3,22,395	2,44,516
Total liabilities		5,55,695	4,73,304	3,42,654
Total equity & liabilities		10,73,059	6,63,963	5,05,492

Summary of significant accounting policies and notes

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In terms of our report attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's Registration No. 117366W/W-100018

For and on behalf of the board of directors of

Accops Systems Private Limited

Ketan Vora

Partner

Membership Number: 100459

Place: Mumbai

Date: April 18, 2024

Vijender Yadav

Director

DIN: 02571235

Mohan Bhat

Director

DIN: 02968915

Ashish Lodha

Director

DIN: 06617851

Date: April 18, 2024

Accops Systems Private Limited
Statement of Profit and Loss for the year ended March 31, 2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from operations	21	7,68,909	5,55,226
Other income	22	20,121	21,047
Total Income		7,89,030	5,76,273
Expenses			
Purchase of stock in trade	23	29,990	36,169
Changes in inventory of stock in trade	24	-	2,031
Employee benefit expense	25	3,67,695	3,39,990
Finance cost	26	3,553	1,381
Depreciation and Amortisation Expense	27	10,483	10,966
Other expense	28	1,57,602	1,22,270
Total expense		5,69,323	5,12,807
Profit before exceptional items and taxes		2,19,707	63,466
Exceptional Items		-	-
Profit before tax		2,19,707	63,466
Tax expense	36		
a) Current tax		59,403	17,852
b) Deferred tax		(1,220)	(1,619)
c) Income Tax for earlier years		936	(116)
Total Tax Expense		59,119	16,117
Profit for the year		1,60,588	47,349
Other Comprehensive Income			
- Items that will not be reclassified to profit or loss			
(i) Remeasurement of net defined benefit liability		(903)	(4,603)
(ii) Income tax expense on items relating to (a)(i) above		227	1,158
Total other comprehensive income for the year		(676)	(3,445)
Total comprehensive income for the year		1,59,912	43,904
Earnings per equity share			
Basic (in Rs.)	37	16,952.31	5,208.18
Diluted (in Rs.)	37	16,952.31	5,208.18

Summary of significant accounting policies and notes
In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No. 117366W/W-100018

**For and on behalf of the board of directors of
Accops Systems Private Limited**

Ketan Vora
Partner
Membership Number: 100459
Place: Mumbai
Date: April 18, 2024

Vijender Yadav
Director
DIN: 02571235
Date: April 18, 2024

Mohan Bhat
Director
DIN: 02968915

Ashish Lodha
Director
DIN: 06617851

Accops Systems Private Limited
Statement of changes in equity for the year ended 31st March 2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

A) Equity Share Capital

Year	Balance at the beginning of the reporting year	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share capital during the year	Balance at the end of the reporting year
2021-22	100	-	100	-	100
2022-23	100	-	100	(9)	91
2023-24	91	-	91	4	95

B) Other Equity

Particulars	Reserves and Surplus		Capital redemption reserve	Total
	Securities Premium	Retained Earnings		
Balance as at 01 April 2022	-	1,62,738	-	1,62,738
Profit for the year	-	47,349	-	47,349
Ind AS Adjustment	-	(3,961)	-	(3,961)
Transaction cost relating to buyback	-	(10,964)	-	(10,964)
Amount transferred to capital redemption reserve upon buyback	-	-	9	9
Items of OCI for the year, net of tax:	-	-	-	-
- Remeasurement of defined benefits plan	-	(4,603)	-	(4,603)
Balance as on 31st March 2023	-	1,90,559	9	1,90,568

Particulars	Reserves and Surplus		Capital Redemption Reserve	Total
	Securities Premium	Retained Earnings		
Balance as at 01 April 2023	-	1,90,559	9	1,90,568
Profit for the year	-	1,60,588	-	1,60,588
Ind AS adjustment	-	-	-	-
Issue of shares at premium	1,67,016	-	-	1,67,016
Items of OCI for the year, net of tax:	-	-	-	-
- Remeasurement of defined benefits plan	-	(903)	-	(903)
Balance as on 31st March 2024	1,67,016	3,50,244	9	5,17,269

Summary of significant accounting policies and notes 1-52
In terms of our report attached

For Deloitte Haskins & Sells
Chartered Accountants
Firm's Registration No. 117366W/W-100018

For and on behalf of the board of directors of
Accops Systems

Ketan Vora
Partner
Membership Number: 100459
Place: Mumbai
Date: April 18, 2024

Vijender Yadav **Mohan Bhat** **Ashish Lodha**
Director Director Director
DIN: 02571235 DIN: 02968915 DIN: 06617851

Date: April 18, 2024

Accops Systems Private Limited
Statement of Cash Flow for the year ended 31 March, 2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Net Profit Before Tax as per Statement of Profit and Loss (After Exceptional item and Tax thereon)		2,19,707	63,466	85,643
Adjustments for:				-
Depreciation and Amortisation Expense of continuing operation	10,483		10,968	6,634
Interest on defined benefit plan	968		635	29
Interest on lease liability	1,057		-	-
Interest on MSME trade payable	-		-	-
Loss on sale of shares	21,903		-	-
Net gain arising on financial assets measured at FVTPL	(9,940)		(2,959)	-
Gain on sale of financial assets measured at FVTPL	(7,653)		(3,652)	(2,739)
Interest on term deposits	(1,174)		(708)	(2,083)
Unrealised exchange (gain)/loss	386		(53)	(66)
Rent	-		-	-
		16,030	4,231	1,775
Operating Profit before Working Capital Changes		2,35,737	67,697	87,418
Adjustments for:				
Current Assets	63,022		(60,434)	(88,549)
Inventories	-		2,031	1,166
Provisions	(1,022)		11,965	81,729
Current liabilities	68,006		1,912	3,197
Non current liabilities	2,679		-	-
Lease Liabilities	12,731		-	-
		1,45,416	(44,526)	(2,457)
Cash Generated from Operations		3,81,153	23,171	84,961
Taxes Paid	(44,033)	(44,033)	(47,509)	(32,691)
Net cash from Operating Activities		3,37,120	(24,338)	52,270
Cash Flow from Investing Activities				
Purchase of Property, plant and equipment and intangible assets including capital advances	(1,90,253)		(39,878)	(5,980)
Right-of-use asset	(15,223)		(1,432)	-
Sale of Property, plant and equipment	-		-	-
Purchase of non-current investments - others	-		(8,512)	-
Sale of non current investments	605		-	-
Purchase/ Sale (net) of other investments	(3,12,814)		46,858	(18,535)
Income From Investments	14,574		3,652	2,739
Difference in fair value	4,508		-	-
Interest received	1,174		708	2,083
Net Cash used in Investing activities		(4,97,429)	1,396	(19,693)
Cash Flow from Financing Activities				
Issue of new shares	4			
Securities premium on issue of new shares	1,67,016			
Finance Cost paid	-		(322)	(29)
Buyback of Shares	-		(10,964)	-
Borrowings Payment	-		(176)	(214)
Net Cash used in Financing Activities		1,67,020	(11,462)	(243)
Net Increase/(Decrease) in Cash & Cash Equivalents		6,711	(34,404)	32,334
Cash and Cash Equivalents at beginning of the Year		6,445	40,849	8,515
Cash and Cash Equivalents at end of the Year		13,156	6,445	40,849

Summary of significant accounting policies and notes
In terms of our report attached 1-52

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No. 117366W/W-100018

For and on behalf of the board of directors of
Accops Systems Private Limited

Ketan Vora
Partner
Membership Number: 100459
Place: Mumbai
Date: April 18, 2024

Vijender Yadav
Director
DIN: 02571235
Date: April 18, 2024

Mohan Bhat
Director
DIN: 02968915

Ashish Lodha
Director
DIN: 06617851

Accops Systems Private Limited**Notes forming part of the financial statements for the year ended 31st March,2024****[All amounts in Indian Rupees (thousands) unless otherwise stated]****2 Transition to Ind AS**

These financial statements are the company's first Ind AS financials statements. On September 5,2023, Jio Platforms Limited has acquired substantial interest in the company consequent to which Ind AS has become applicable. The date of Transition to Ind AS is April 1, 2022 , being the beginning of financial year of previous reporting period. The accounting policies set out in note 2.1 have been applied in preparing the financial statements for the period ending 31 March 2023 and in the preparation of an opening Ind AS Balance Sheet at 1 April 2022 (the "transition date"). The financial statements comply with all the applicable Accounting Standards specified under Section 133 of the Act, read with read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended;

Ind As optional exemptions availed :

Ind AS 101 "First-time adoption of Indian Accounting Standards", allows first-time adopters, exemptions from the retrospective application and exemption from application of certain requirements of other Ind AS. The Company has availed the following exemptions as per Ind AS 101 :

(i) Deemed Cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the IGAAP and use that as its deemed cost as at the date of transition .This exemption is also available for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the company has elected to adopt carrying value for all of its property, plant and equipment and intangible assets as recognised in the financial statements as the deemed cost as at the date of transition to Ind AS.

(ii) Fair Value of financial instruments :

Ind AS 101 allows an entity to fair value the financial instruments for the first time on the date of transition to Ind AS instead of the date acquisition . The company has elected to apply the exemption to all its financial instruments as on 1st April 2022.

(iii) Arrangement containing a lease

Ind AS 101 provides the option to determine whether an arrangement existing at date of transition is, or contains, a lease based on the facts and circumstances at that date and not at lease start date. Accordingly, the Company has elected to determine arrangement existing at the date of transition and not at lease start date.

3 Key Reconciliation required as per Ind AS 101 on transition to Ind AS

The following reconciliations provides the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards:

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

1 Reconciliation as at date of transition April 1, 2022;

A Reconciliation of Balance Sheet as at date of transition April 1, 2022

	Notes to first-time adoption	IGAAP*	Adjustments	Ind AS
Assets				
Non-current assets				
Property, plant and equipment		11,048		11,048
Right of use assets			1,378	1,378
Other Intangible assets	(i)	2,728	-	2,728
Financial assets				
Investment		13,996	-	13,996
Other financial assets	(iv)	2,899	-	2,899
Deferred tax assets (net)	(iii)	1,034	1,489	2,523
Other non-current assets	(iv)	959	-	959
		32,664	2,867	35,531
Current assets				
Inventories				
		2,031	-	2,031
Financial assets				
Investments		1,45,697	3,961	1,49,658
Trade receivables		2,26,642	-	2,26,642
Cash and cash equivalents		40,849	-	40,849
Bank balances other than cash and cash equivalent		-	-	-
Loans				
Other financial assets	(iv)	1,573	(67)	1,506
Current tax assets (Net)		36,030	-	36,030
Other current assets	(iv)	13,245	-	13,245
		4,66,067	3,894	4,69,961
				-
Total assets		4,98,731	6,761	5,05,492
Equity and liabilities				
Equity				
Equity share capital		100	-	100
Other equity	(vi)	1,67,162	(4,424)	1,62,738
Total equity		1,67,262	(4,424)	1,62,838
Non-current liabilities				
Long term provisions			9,195	9,195
Other non-current liabilities		88,943	-	88,943
		88,943	9,195	98,138
Current liabilities				
Financial liabilities				
Lease Liabilities	(i)	-	1,554	1,554
Borrowings		176	-	176
Trade payables				
i) total outstanding dues of micro enterprises and				
ii) total outstanding dues of creditors other than				
micro enterprises and small enterprises		12,754	-	12,754
Other financial liabilities		11,180	-	11,180
Other current liabilities		2,18,416	-	2,18,416
Provisions		-	436	436
		2,42,526	1,990	2,44,516
Total liabilities		3,31,469	11,185	3,42,654
Total equity and liabilities		4,98,731	6,761	5,05,492

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

B Reconciliation of Balance Sheet as at date of transition March 31, 2023

	Notes to first-time adoption	IGAAP*	Adjustments	Ind AS
Assets				
Non-current assets				
Property, plant and equipment		22,972	-	22,972
Right of use assets	(i)	-	13,302	13,302
Other Intangible assets		44	-	44
Intangible assets under development		22,000	-	22,000
Financial assets				
Other financial assets	(iii) & (iv)	4,370	(393)	3,977
Deferred tax assets (net)		5,315	(1,173)	4,142
Other non-current assets	(iii) & (iv)	6,957	(0)	6,957
		61,658	11,736	73,394
Current assets				
Financial assets				
Investments		1,12,120	6,921	1,19,041
Trade receivables		3,93,996	-	3,93,996
Cash and cash equivalents		6,445	(0)	6,445
Other financial assets	(iii) & (iv)	458	-	458
Current tax assets (Net)		55,611	-	55,611
Other current assets	(iii) & (iv)	15,018	-	15,018
		-	-	-
		5,83,648	6,921	5,90,569
Total assets		6,45,306	18,657	6,63,963
Equity and liabilities				
Equity				
Equity share capital		91	-	91
Other equity	(iii) & (iv)	1,85,001	5,567	1,90,568
Total equity		1,85,092	5,567	1,90,659
Non-current liabilities				
Financial liabilities				
Lease Liabilities	(i)	-	10,877	10,877
Other non current liabilities		1,22,838	-	1,22,838
Long term provisions		17,194	-	17,194
		1,40,032	10,877	1,50,909
Current liabilities				
Financial liabilities				
Borrowings				
Lease Liabilities	(i)	-	2,212	2,212
Trade payables		44,801	-	44,801
Other financial liabilities		1,904	-	1,904
Other current liabilities	(iii) & (iv)	2,70,949	-	2,70,949
Provisions		2,528	1	2,529
		3,20,182	2,213	3,22,395
Total liabilities		4,60,214	13,090	4,73,304
Total equity and liabilities		6,45,306	18,657	6,63,963

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

C Reconciliation of profit or loss for the year ended March 31, 2023

	Notes	IGAAP*	Adjustments	Ind AS
Income				
Revenue from operations		5,55,225	1	5,55,226
Other income	(iv)	14,047	7,000	21,047
Total Income		5,69,272	7,001	5,76,273
Expenses				
Purchase of stock in trade		36,169	0	36,169
Changes in inventory of stock in trade		2,031	-	2,031
Employee benefits expense	(ii)	3,25,756	14,234	3,39,990
Finance cost	(i)	350	1,031	1,381
Depreciation and amortisation expense	(i)	8,640	2,326	10,966
Other expenses		1,24,879	(2,609)	1,22,270
Total expenses		4,97,825	14,982	5,12,807
Profit / (Loss) before exceptional items and tax		71,447	(7,981)	63,466
Exceptional items		-		
Profit / (Loss) before tax		71,447	(7,981)	63,466
Tax expenses				
- Current tax		17,852	-	17,852
- Deferred tax		(4,281)	2,662	(1,619)
- Minimum alternate tax				
- Income tax for earlier years		(116)	-	(116)
- Minimum alternate tax adjustment for earlier years				
Income tax expense		13,455	2,662	16,117
Profit / (Loss) for the year		57,992	(10,643)	47,349
Other comprehensive income				
a) Items that will not be classified to profit or loss and their related income tax effects		-		-
Re-measurement gains/ (losses) on defined benefit plan	(ii)		(4,603)	(4,603)
Income tax effect	(iii)		1,158	1,158
b) Items that will not be classified to profit or loss and their related income tax effects		-		-
Other comprehensive income for the year, net of tax		-	(3,445)	(3,445)
Total comprehensive income for the year		57,992	(14,088)	43,904

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

D Reconciliation of total equity as at 31 March 2023 and April 1, 2022

	Notes	As at March 31, 2023	As at April 1, 2022
Shareholder's equity as per IGAAP audited financial statements		1,85,097	1,67,262
Adjustment:			
Adjustment			-
Difference between Right of Use Asset and Lease Liability		(187)	(243)
Deferred tax impact		(1,173)	1,489
Gratuity Report added as per Actuarial report		-	(9,631)
Effect of measuring financial instruments at fair value through		6,921	3,961
		1,90,658	1,62,838

E Reconciliation of total comprehensive income for the year ended March 31, 2023

	As at March 31, 2023
Profit as per IGAAP	57,992
Adjustment	
Impact on account of finance cost on lease liability	(1,031)
Impact on account of Actuarial gain /loss reclassified to OCI	(4,603)
Impact on account of Employee benefit expense	(14,234)
Depreciation on ROU	(2,326)
Deferred tax impact	(2,662)
Income Tax impact	1,158
Other comprehensive income	2,609
Change in Revenue	7,001
Total Comprehensive Income as per Ind AS	43,904

Notes to first-time adoption**(i) Right of Use assets and lease liability**

Ind AS 116, Leases, requires the Company to recognize a right-of-use asset ("ROU") and a corresponding lease liability initially measured at amortized cost at the present value of the future lease payments for all lease arrangements in which it is a lessee. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Impact of such increase in amortisation expense in 2022-23 is Rs 23.28 lakhs. Increase in finance expense on account of increase in lease liability Rs 3.95 lakhs in 2022-23

(ii) Defined benefit liabilities

Both under IGAAP and Ind AS, the Company recognized costs related to its post-employment defined benefit plan on an actuarial basis. Under IGAAP, the entire cost, including actuarial gains and losses, are charged to Statement of Profit and Loss. Under Ind AS, re-measurements comprising of actuarial gains and losses are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI. Thus there is an impact in employee benefit cost with a corresponding amount recognized in OCI from profit and loss account amounting to Rs 46.02 lakhs for 2022-23.

(iii) Deferred tax asset

IGAAP requires assessment of virtual certainty in case of losses for recognizing deferred tax asset, but under Ind AS deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Hence deferred tax asset was increased by Rs 14.71 lakhs in 2021-22 and reduced by Rs.17.94 lakhs in 2022-23.

(iv) Security deposit

Under IGAAP, interest-free security deposit (that are refundable in cash on completion of the lease term) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognized at fair value. Accordingly the Company has fair valued these security deposits under Ind AS. Difference between the fair value and transaction value of the security deposit has been recognized as Right of Use of Asset, and correspondingly amortised. The security deposit in 2023 has been reduced to Rs 8.06 lakhs.

Accops Systems Private Limited**Notes forming part of the financial statements for the year ended 31st March,2024****[All amounts in Indian Rupees (thousands) unless otherwise stated]****(v) Statement of cash flows**

The Ind AS adjustments are either non cash adjustments or are regrouping among the cash flow from operating, investing and financing activities. Consequently, Ind AS adoption has no impact on the net cash flow for the year ended March 31, 2022 and March 31, 2023 as compared with the IGAAP

(vi) Others :

Under IGAAP , there was rent expense charged in March 2023, amounting to Rs. 26.60 lakhs which is now reversed due to recognition of Right of Use Asset and Lease liability.

(vii) Current Investments:

Ind AS requires the above investments to be recognised at fair value (except investments in equity shares of subsidiary and associate companies).

Under IGAAP, investments are recognised at Cost or Net realisable value, whichever is lower. Under Ind AS, investments are measured at Fair Value. Difference in Fair value under Ind AS and Cost under IGAAP is recognised through Profit and Loss Account.

Thus the financial impact is increase in value of investment by Rs 39.61 lakhs in 2021-22 and by Rs 69.20 lakhs in 2022-23 with a Net increase of Rs 29.58 lakhs

(viii) Non-Current Investments:

The non current investments are recognised at net amortised cost.

(ix) Remeasurement of Defined Benefit Plan

In the financial statements prepared under Previous GAAP, remeasurement benefit of defined plans (gratuity), arising primarily due to change in actuarial assumptions was recognised as employee benefits expense in the Statement of Profit and Loss. Under Ind AS, such remeasurement benefits relating to defined benefit plans is recognised in OCI as per the requirements of Ind AS 19- Employee benefits.

For the year ended 31st March, 2023, remeasurement of gratuity liability resulted in a net benefit of Rs.46.02 lakh which has now been removed from employee benefits expense in the Statement of Profit and Loss and recognised separately in OCI. This has resulted in decrease in employee benefits expense and gain in OCI for the year ended 31st March, 2023.

Accops Systems Private Limited**Notes forming part of the financial statements for the year ended 31st March,2024****[All amounts in Indian Rupees (thousands) unless otherwise stated]****A Company Background**

ACCOPS SYSTEMS PRIVATE LIMITED ("the Company") domiciled in India and is incorporated under the Companies Act, 1956 on 30th October 2012, having its registered office at C-1104, 11th Floor, Pride Platinum S. No. 16 Part, Near Pancard Club, Baner, Pune, Maharashtra, India, 411045. The Company is engaged in the business of rendering services related to network security and remote access technologies.

1 Material accounting policies**1.1 Basis of Preparation and Presentation****Compliance with Ind AS**

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) as applicable in India in respect of Small and Medium Enterprises and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

These Financial Statements for the period April- 2023 to March 2024 are the first financials with comparatives, prepared under Ind AS. For all previous periods including the year ended 31st March 2023. Prior to transition the company has prepared its financial statements in accordance with accounting standards notified under companies (Accounting Standard) Rule, 2006 (as amended) and other relevant provisions of the Act (hereinafter referred to as "Previous GAAP") used for its statutory requirements in India.

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Basis of accounting:**- Historical cost convention**

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- i) Certain Financial Assets and Liabilities (refer accounting policy regarding financial instruments)
- ii) Defined Benefit Plans - Plan Assets

- Measurement of Fair Values

Certain accounting policies and disclosures of the Company require the measurement of fair values, for both financial and non-financial assets. The Company has an established control framework with respect to the measurement of fair values.

The valuation team regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has

- Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded to the nearest lakhs (up to two decimals).

Accops Systems Private Limited**Notes forming part of the financial statements for the year ended 31st March,2024****[All amounts in Indian Rupees (thousands) unless otherwise stated]****1.2 Summary of Significant Accounting Policies****(a) Current versus non-current classification**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting

All other assets are classified as non-current.

A liability is current when

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

Depreciation on Property, Plant and Equipment is provided using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Accops Systems Private Limited**Notes forming part of the financial statements for the year ended 31st March,2024****[All amounts in Indian Rupees (thousands) unless otherwise stated]****(c) Leases**

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation/ amortisation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated/ amortised using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

(d) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Intangible Assets Under Development.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised. The Company's intangible assets comprises assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life which is as follows:

- Computer software - 3 years

(e) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Finance Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred

(g) Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Accops Systems Private Limited**Notes forming part of the financial statements for the year ended 31st March,2024****[All amounts in Indian Rupees (thousands) unless otherwise stated]****(h) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets**

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(i) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(j) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(k) Employee Benefits Expense**Short-Term Employee Benefits**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits**Defined Contribution Plans**

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

Defined Benefit Plans

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income

(l) Tax Expenses

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

i. Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

Accops Systems Private Limited**Notes forming part of the financial statements for the year ended 31st March,2024****[All amounts in Indian Rupees (thousands) unless otherwise stated]****ii. Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(m) Foreign currency transactions

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognised. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

(n) Revenue recognition

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Revenue from sale of goods (Hardware devices)

Revenue from sale of goods is recognized when all the significant risks and rewards of the ownership of the goods have been passed to the buyer. The company collects Goods and Services Tax (GST) on behalf of the Government and therefore these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Revenue from services (Software licences)

Revenue from services is recognized pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The revenue is recognized net of Goods and Services Tax.

Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other income" in the Statement of Profit and Loss.

(o) Financial Instruments**i. Financial Assets****A. Initial Recognition and Measurement**

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting. However, trade receivables that do not contain a significant financing component are

B. Subsequent Measurement**a) Financial assets measured at Amortised Cost**

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

Accops Systems Private Limited**Notes forming part of the financial statements for the year ended 31st March,2024****[All amounts in Indian Rupees (thousands) unless otherwise stated]****c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)**

A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

ii. Financial Liabilities**A. Initial recognition and measurement:**

All financial liabilities are recognized initially at fair value and in case of loans net of directly attributable cost. Fees of recurring nature are directly recognised in profit or loss as finance cost. Transaction costs directly attributable to the acquisition of financial liabilities at Fair Value through Profit or Loss are recognised in the Statement of Profit and Loss.

B. Subsequent Measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii. Derecognition of financial assets and financial liabilities

The entity derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or when the entity transfers the contractual rights to receive the cash flows of the financial asset in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the entity neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset and does not retain control of the financial asset. The entity derecognises a financial liability (or a part of financial liability) when the contractual obligation is discharged, cancelled or expires.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(p) Fair value measurement

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ▶ In the principal market for the asset or liability, or
- ▶ In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

(q) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

1.3 Critical accounting judgements and key sources of estimation uncertainty :

In the application of the Company's accounting policies, which are described in note 3, the Directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if revision affects both current and future periods. The following are the significant areas of estimation, uncertainty and critical judgements in applying accounting policies:

- Useful lives of Property, plant and equipment
- Useful lives of Intangible assets
- Fair value of financial assets and financial liabilities
- Going Concern Assessment

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

4A Property, Plant and Equipment, Intangible Assets and Intangible Assets under Development

As at 31st March 2024

Description	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE	
	As at 01 April 2023	Additions during the year	Disposals/ deductions during the Year	As at 31 March 2024	As at 01 April 2023	For the year	Deduction during the year	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Property, Plant and Equipment										
Computer Equipment	23,048	2,223	-	25,271	3,796	6,254	-	10,050	15,221	19,252
Furniture and fixtures	2,140	-	-	2,140	367	367	-	734	1,406	1,773
Office equipments	2,729	178	-	2,907	918	541	-	1,459	1,448	1,811
Vehicle	317	-	-	317	181	136	-	317	0	136
Total	28,234	2,401	-	30,635	5,262	7,298	-	12,560	18,075	22,972

As at 31st March 2023

Description	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE	
	As at 01 April 2022	Additions during the year	Disposals/ deductions during the Year	As at 31 March 2023	As at 01 April 2022	For the year	Deduction during the year	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
Property, Plant and Equipment										
Computer Equipment	6,113	16,935	-	23,048	-	3,796	-	3,796	19,252	6,113
Furniture and fixtures	2,140	-	-	2,140	-	367	-	367	1,773	2,140
Leasehold Improvement	639	-	-	639	-	639	-	639	0	639
Office equipments	1,839	890	-	2,729	-	918	-	918	1,811	1,839
Vehicle	317	-	-	317	-	181	-	181	136	317
Total (a+b)	11,048	17,825	-	28,873	-	5,901	-	5,901	22,972	11,048

As at 01st April 2022

Description	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE
	As at 01 April 2021	Additions during the year	Disposals/ deductions during the Year	As at 31 March 2022	As at 01 April 2021	For the year	Deduction during the year	As at 31 March 2022	As at 31 March 2022
Computer Equipment	8,206	5,046	-	13,252	5,274	1,865	-	7,139	6,113
Furniture and fixtures	3,673	-	-	3,673	1,166	367	-	1,533	2,140
Leasehold Improvement	3,808	-	-	3,808	2,408	761	-	3,169	639
Office equipments	4,136	933	-	5,069	2,417	813	-	3,230	1,839
Vehicle	1,449	-	-	1,449	951	181	-	1,132	317
Total	21,272	5,979	-	27,251	12,216	3,987	-	16,203	11,048

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

4B Right-of-use assets

Amounts recognised in the balance sheet

The balance sheet shows the following amounts relating to leases:

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01st April 2022
Right-of-use assets			
Buildings	10,451	13,302	1,378
Vehicle	14,907	-	-
Total	25,358	13,302	1,378
Lease liabilities			
Current	5,776	2,212	1,554
Non-Current	20,044	10,877	-
Total	25,820	13,089	1,554

<u>Movement of Right-of-use assets</u>	Buildings	Vehicle	Total
Description of Assets			
I. Gross carrying amount			
As at April 01, 2022	1,378	-	1,378
Additions	14,251	-	14,251
Deletions	-	-	-
As at March 31, 2023	15,629	-	15,629
Additions	-	15,223	15,223
Deletions	-	-	-
As at March 31, 2024	15,629	15,223	30,852
II. Accumulated depreciation and impairment			
As at April 01, 2022	-	-	-
Depreciation / amortisation charge during the year	2,327	-	2,327
Disposals	-	-	-
As at March 31, 2023	2,327	-	2,327
Depreciation / amortisation charge during the year	2,850	317	3,167
Disposals	-	-	-
As at March 31, 2024	5,177	317	5,494
III. Net carrying amount as at April 01, 2022	1,378	-	1,378
III. Net carrying amount as at March 31, 2023	13,302	-	13,302
III. Net carrying amount as at March 31, 2024	10,451	14,906	25,358

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

4C Intangible Assets (Acquired separately)

As at 31st March 2024

Description	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION			NET CARRYING VALUE		
	As at 01 April 2023	Additions during the year	Disposals/ deductions during the Year	As at 31 March 2024	As at 01 April 2023	For the year	Deduction during the year	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Computer softwares	2,782	-	-	2,782	2,738	18	-	2,756	26	44
Total	2,782	-	-	2,782	2,738	18	-	2,756	26	44

As at 31st March 2023

Description	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION			NET CARRYING VALUE		
	As at 01 April 2022	Additions during the year	Disposals/ deductions during the Year	As at 31 March 2023	As at 01 April 2022	For the year	Deduction during the year	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
Computer softwares	2,728	54	-	2,782	-	2,738	-	2,738	44	2,728
Total	2,728	54	-	2,782	-	2,738	-	2,738	44	2,728

As at 01st April 2022

Description	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION			NET CARRYING VALUE		
	As at 01 April 2021	Additions during the year	Disposals/ deductions during the Year	As at 31 March 2022	As at 01 April 2021	For the year	Deduction during the year	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
Computer softwares	7,972	-	-	7,972	2,598	2,646	-	5,244	2,728	5,374
Total	7,972	-	-	7,972	2,598	2,646	-	5,244	2,728	5,374

4D Intangible assets under development

As at 31st March 2024

Description	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION			NET CARRYING VALUE		
	As at 01 April 2023	Additions during the year	Disposals/ deductions during the Year	As at 31 March 2024	As at 01 April 2023	For the year	Deduction during the year	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Software	22,000	1,94,809	-	2,16,809	-	-	-	-	2,16,809	22,000
Total	22,000	1,94,809	-	2,16,809	-	-	-	-	2,16,809	22,000

As at 31st March 2023

Description	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION			NET CARRYING VALUE		
	As at 01 April 2022	Additions during the year	Disposals/ deductions during the Year	As at 31 March 2023	As at 01 April 2022	For the year	Deduction during the year	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
Software	-	22,000	-	22,000	-	-	-	-	22,000	-
Total	-	22,000	-	22,000	-	-	-	-	22,000	-

4E Intangible assets under development ageing schedule as on 31st March 2024

Intangible assets under development	Amount under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	1,94,809	22,000	-	-	2,16,809
Projects temporarily suspended	-	-	-	-	-

Intangible assets under development ageing schedule as on 31st March 2023

Intangible assets under development	Amount under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	22,000	-	-	-	22,000
Projects temporarily suspended	-	-	-	-	-

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

5 Investments	Face value	Non-current						Current					
		Units	As at 31.03.2024	Units	As at 31.03.2023	Units	As at 01.04.2022	Units	As at 31.03.2024	Units	As at 31.03.2023	Units	As at 01.04.2022
Non current Investments													
Investments in Equity Instruments													
Unquoted equity, fully paid up at amortised cost													
- SNA Milk & Milk Products Private Limited	100	-	-			899	9,996			899	12,505		-
- Giggle Galaxy Private Limited	10	-	-			296	4,000			296	4,000		-
- Experrtag E-commerce Private Limited	1	-	-			-	-			2,215	6,003		-
Aggregate amount of Unquoted investments			-		-		13,996				22,508		-
Investments in Mutual Funds - Quoted as per FVTPL													
- HDFC Floating Rate Debt Fund - Growth			-		-		-	53,16,966	2,43,814				
- HDFC Short Term Debt Fund - Growth			-		-		-	20,25,530	60,142				
- Kotak Liquid Direct Growth			-		-		-	21,517	1,04,983				
- Aditya Birla Sun Life Frontline Equity Fund - Growth	10		-		-		-	-	38	2,516	1,157	2,978	1,005
- Franklin India Focused Equity Fund - High Growth	10		-		-		-	-	38	18,214	1,226	16,162	1,050
- Franklin India Focused Equity Fund - Growth	10		-		-		-	-	-	332	22	332	22
- L & T India Value Fund - Growth	10		-		-		-	-	38	-	-	18,322	1,057
- IDFC Credit Risk Fund - Growth	10		-		-		-	-	-	-	-	2,42,525	3,297
- Axis Arbitrage Fund	10		-		-		-	-	-	-	-	23,02,880	35,101
- Edelweiss Arbitrage Fund	10		-		-		-	-	-	31,61,431	26,182	31,61,431	49,672
- Kotak Equity Arbitrage Fund	10		-		-		-	-	-	4,74,646	15,101	4,74,646	14,339
- Kotak Equity Savings Fund Reg (G)	10		-		-		-	-	-	2,55,797	5,011	-	-
- PGIM India Flexi Cap Fund (G)	10		-		-		-	-	38	4,433	109	-	-
- HDFC Floating Rate Debt Fund Reg (G)	10		-		-		-	-	-	9,40,110	39,252	9,40,110	37,226
- HSBC Value Fund (G)	10		-		-		-	-	-	20,892	1,265	-	-
- ICICI Pru Equity Savings Fund (G)	10		-		-		-	-	-	3,55,643	6,462	2,42,525	6,117
- Motilal Oswal Flexi Cap Fund Reg (G)	10		-		-		-	-	-	23,927	746	23,927	772
										-	-	-	-
Aggregate amount of Quoted Investments			-		-		-		4,09,091		96,533		1,49,658
Total Investments			-		-		13,996		4,09,091		1,19,041		1,49,658

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

6 Other financial assets

Particulars	Non-current			Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
Bank deposits with original maturity more than 12 months*	3,349	3,170	2,899	-	-	-
Security deposits	884	807	-	410	458	1,506
Total	4,233	3,977	2,899	410	458	1,506

*includes Rs.2,250 thousands (Previous Year- Rs 2,250 thousands) deposited as security against Bank Guarantees issued for sale of services.

7 Deferred Tax Asset (Net)

Particulars	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
The movement on the deferred tax account is as follows:			
At the start of the year	4,142	2,523	1,034
Charge/(Credit) to statement of profit and loss	(1,220)	(1,619)	(1,489)
Charge/(Credit) to Other comprehensive income	-	-	-
At the end of the year	5,362	4,142	2,523

Components of Deferred Tax (Liabilities) / Asset arising on account of timing difference are as follows:

As at 31st March 2024

	Balance sheet 01.04.2023	Profit and loss 2023-24	OCI 2023-24	Balance sheet 31.03.2024
Difference between written down value of PPE as per books of accounts and Income Tax Act, 1961	1,530	159	-	1,689
Expenses allowed on payment basis	4,965	(259)	-	4,706
Right-of-use asset	(3,348)	(3,034)	-	(6,382)
Lease liability	2,737	3,762	-	6,499
Difference in carrying value and tax base of investments measured at FVTPL	(1,742)	(760)	-	(2,502)
Disallowance u/s 43B(h) - MSME Non Payment	-	1,255	-	1,255
Unrealised gain on foreign exchange	-	97	-	97
Net Deferred Tax Asset/ (Liability)	4,142	1,220	-	5,362

As at 31st March 2023

	Balance sheet 01.04.2022	Profit and loss 2022-23	OCI 2022-23	Balance sheet 31.03.2023
Difference between written down value of PPE as per books of accounts and Income Tax Act, 1961	1,051	479	-	1,530
Expenses allowed on payment basis	2,425	2,540	-	4,965
Right-of-use asset	(347)	(3,001)	-	(3,348)
Lease liability	391	2,346	-	2,737
Difference in carrying value and tax base of investments measured at FVTPL	(997)	(745)	-	(1,742)
Net Deferred Tax Asset/ (Liability)	2,523	1,619	-	4,142

As at 01st April 2022

	Balance sheet 01.04.2021	Profit and loss 2021-22	OCI 2021-22	Balance sheet 01.04.2022
Difference between written down value of PPE as per books of accounts and Income Tax Act, 1961	570	481	-	1,051
Expenses allowed on payment basis	-	2,425	-	2,425
Right-of-use asset	-	(347)	-	(347)
Lease liability	-	391	-	391
Difference in carrying value and tax base of investments measured at FVTPL	-	(997)	-	(997)
Net Deferred Tax Asset/ (Liability)	570	1,953	-	2,523

8 Other Assets

Particulars	Non-current			Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
(a) Capital advances	-	6,957	959	-	-	-
(b) Other than capital advances	-	-	-	-	-	-
- (i) Advance to employees	-	-	-	1,412	5,802	3,929
- (ii) Advance to suppliers	-	-	-	951	583	1,200
- (iii) Prepaid expenses	-	-	-	13,256	8,633	8,116
Total other assets	-	6,957	959	15,619	15,018	13,245

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

9 Inventories (at lower of cost or Net Realisable Value)

Particulars	Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
Stock in trade	-	-	2,031
Total	-	-	2,031

10 Trade Receivables

Particulars	Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
(a) Secured, considered good	-	-	-
(a) Unsecured, considered good	3,30,421	3,93,996	2,26,642
(a) Unsecured, considered doubtful	-	-	-
Total	3,30,421	3,93,996	2,26,642

10.1 Trade receivables ageing schedule as at 31 March 2024

Particulars	Unbilled	Not due	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 Trade receivables	-	-	-	-	-	-	-	-
- considered good	-	2,53,616	69,582	6,342	796	85	-	3,30,421
- considered doubtful	-	-	-	-	-	-	-	-
Disputed Trade receivables	-	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-	-	-
Total	-	2,53,616	69,582	6,342	796	85	-	3,30,421

10.2 Trade receivables ageing schedule as at 31 March 2023

Particulars	Unbilled	Not due	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 Trade receivables	-	-	-	-	-	-	-	-
- considered good	-	3,00,583	89,416	1,935	1,532	-	530	3,93,996
- considered doubtful	-	-	-	-	-	-	-	-
Disputed Trade receivables	-	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-	-	-
Total	-	3,00,583	89,416	1,935	1,532	-	530	3,93,996

10.3 Trade receivables ageing schedule as at 01 April 2022

Particulars	Unbilled	Not due	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 Trade receivables	-	-	-	-	-	-	-	-
- considered good	-	-	2,19,442	5,904	204	1,092	-	2,26,642
- considered doubtful	-	-	-	-	-	-	-	-
Disputed Trade receivables	-	-	-	-	-	-	-	-
- considered good	-	-	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-	-	-
Total	-	-	2,19,442	5,904	204	1,092	-	2,26,642

11 Cash and cash equivalents

Particulars	Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
(a) Balances with Banks			
- Current Accounts	8,875	6,026	20,724
- Deposits with original maturity of less than 3 months	4,281	419	20,125
(b) Cash in hand	-	-	-
Total	13,156	6,445	40,849

12 Current tax assets (net)

Particulars	Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
Advance payment of income tax (net)	34,499	55,611	36,030
Total	34,499	55,611	36,030

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

13 Equity Share Capital

Particulars	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
Authorised:			
10,000 (Previous year 10,000) equity shares of Rs. 10 each	100	100	100
	100	100	100
Issued, Subscribed and Paid Up Capital			
9,473 (Previous year Issued 9,091) equity shares of Rs. 10 each full paid up	95	91	100
	95	91	100

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

Fully paid Equity Shares	As at 31st March 2024		As at 31st March 2023		As at 1st April 2022	
	No of Shares	Value	No of Shares	Value	No of Shares	Value
At the beginning of the year	9,091	91	10,000	100	10,000	100
Add: Issued during the year	382	4	-	-	-	-
	9,473	95	10,000	100	10,000	100
Less: Shares bought back during the year	-	-	909	9	-	-
At the end of the year	9,473	95	9,091	91	10,000	100

b) Terms, rights and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rupees 10/- per share. Each equity share has voting right, dividend right and right on liquidation of the company.

Each equity shareholder is entitled to vote and the voting rights are one vote per share held by the shareholder except upon voting by "Show of hands" where one shareholder is entitled to one vote.

Each equity shareholder is entitled to receive dividend at the rate declared by the general meeting.

In the event of the liquidation of the company the equity shareholders will be entitled to receive the remaining assets of the company if any, after all distribution of all preferential amounts, in the proportion of their shareholding in the company.

c) Details of shareholders' holding more than 5% of the share capital:

Equity shares	As at 31-03-2024		As at 31-03-2023		As at 31-03-2022	
	Nos.	% of holding	Nos.	% of holding	Nos.	% of holding
Jio Platforms Limited	7,655	80.81%	-	-	-	-
Vijender Yadav	1,250	13.19%	5,000	55.00%	5,000	50.00%
Mohan Bhat	568	6.00%	4,091	45.00%	5,000	50.00%

d) Shareholding of Promoter

Promoter Name	As at 31-03-2024		As at 31-03-2023		As at 31-03-2022	
	Nos.	% of holding	Nos.	% of holding	Nos.	% of holding
Jio Platforms Limited	7,655	80.81%	-	-	-	-

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March, 2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

14 Other Equity

Particulars	Reserves and Surplus			Capital Redemption Reserve	Total
	Securities Premium	General Reserve	Retained Earnings		
Balance as at 01.04.2023	-	-	1,90,559	9	1,90,568
Profit for the year	-	-	1,60,588	-	1,60,588
Ind AS adjustment	-	-	-	-	-
Issue of shares at premium	1,67,016	-	-	-	1,67,016
Items of OCI for the year, net of tax:	-	-	-	-	-
- Remeasurement of defined benefits plan	-	-	(903)	-	(903)
Balance as at 31st March, 2024	1,67,016	-	3,50,244	9	5,17,269

Particulars	Reserves and Surplus			Capital Redemption Reserve	Total
	Securities Premium	General Reserve	Retained Earnings		
Balance as at 01.04.2022	-	-	1,62,738	-	1,62,738
Profit for the year	-	-	47,349	-	47,349
Ind AS Adjustment	-	-	(3,961)	-	(3,961)
Transaction cost relating to buyback	-	-	(10,964)	-	(10,964)
Amount transferred to capital redemption reserve upon buyback	-	-	-	9	9
Items of OCI for the year, net of tax:	-	-	-	-	-
- Remeasurement of defined benefits plan	-	-	(4,603)	-	(4,603)
Balance as at 31st March, 2023	-	-	1,90,559	9	1,90,568

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

15 Borrowings

Particulars	Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
Secured:			
(i) Term Loan from bank*	-	-	176
Total	-	-	176

*Term loan is secured by a first charge on the vehicle owned by the company. Loan completely repaid on December 2022.

Accops Systems Private Limited

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Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

16 Lease Liabilities	Non-current			Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
Particulars						
Lease Liabilities	20,044	10,877	-	5,776	2,212	1,554
Total	20,044	10,877	-	5,776	2,212	1,554

16.1 Building	As at 31st March 2024	As at 31st March 2023	As at 01st April 2022
Opening Balance	13,089	1,554	-
Additions during the year	-	13,791	1,554
Lease Modifications	-	-	-
Finance Costs accrued	967	405	-
Deletions during the year	-	-	-
Payment of lease liabilities	(3,179)	(2,661)	-
Closing Balance	10,877	13,089	1,554

16.2 Vehicle	As at 31st March 2024	As at 31st March 2023	As at 01st April 2022
Opening Balance	-	-	-
Additions during the year	15,224	-	-
Lease Modifications	-	-	-
Finance Costs accrued	90	-	-
Deletions during the year	-	-	-
Payment of lease liabilities	(371)	-	-
Closing Balance	14,943	-	-

16.3 The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

16.4 The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2024 on an undiscounted basis:

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01st April 2022
Less than one year	3,180	3,180	2,660
One to five years	12,614	12,614	13,356
More than five years	-	-	2,438
Total	15,794	15,794	18,454

16.5 Amounts recognised in the statement of profit and loss

The statement of profit and loss shows the following amounts relating to leases:

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01st April 2022
Depreciation charge for right-of-use assets	3,167	2,327	-
Interest expense (included in finance costs)	1,057	396	-

16.6 Amounts recognized in cash flow statement

Particulars	As at 31st March 2024	As at 31st March 2023	As at 01st April 2022
Total cash outflows for leases	3,180	2,660	-

16.7 Critical judgements in determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

For leases of buildings, the following factors are normally the most relevant:

- If there are significant penalties to terminate (or not extend), the Company is typically reasonably certain to extend and not terminate.
- If any lease hold improvements are expected to have a significant remaining value the Company is typically reasonably certain to extend (or not terminate).
- Otherwise, the Company considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.

The lease term is reassessed if an option is actually exercised (or not exercised) or the Company becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects the assessment, and that is within the control of the lessee. During the current financial year, there was no revision in the lease terms.

16.8 Extension and termination options

Extension and termination options are included in a number of property leases. These are used to maximise operational flexibility in terms of managing the assets used in the Company's operations. The majority of extension and termination options held are exercisable only by the Company and not with the respective lessor.

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

17 Other Financial Liabilities

Particulars	Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
Others			
- Payable to employees	2,369	1,656	11,180
- Credit card	427	248	-
Total	2,796	1,904	11,180

18 Provisions

Particulars	Non-current			Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
Provision for employee benefits						
- Provision for compensated absences	6,238	2,807	-	1,115	705	-
- Provision for Gratuity	-	14,387	9,195	11,346	1,824	436
Total	6,238	17,194	9,195	12,461	2,529	436

19 Other Liabilities

Particulars	Non-current			Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
(a) Revenue received in advance						
- Deferred revenue/ Unearned revenue	1,25,517	1,22,838	88,943	2,79,550	2,30,734	2,01,439
	1,25,517	1,22,838	88,943	2,79,550	2,30,734	2,01,439
(b) Others						
(i) Statutory dues						
- Payable towards GST	-	-	-	32,806	29,904	10,429
- Payable towards TDS under Income Tax	-	-	-	7,199	7,531	5,468
- Payable towards Provident Fund, Profession Tax and ESIC	-	-	-	2,042	1,752	1,080
	-	-	-	-	-	-
(ii) Payable for unspent CSR contribution	-	-	-	-	1,028	-
	-	-	-	42,047	40,215	16,977
Total	1,25,517	1,22,838	88,943	3,21,597	2,70,949	2,18,416

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

20 Trade Payables

Particulars	Current		
	As at 31.03.2024	As at 31.03.2023	As at 01.04.2022
Micro and Small Enterprises	13,827	27,474	-
Other Than Micro and Small Enterprises	47,439	17,327	12,754
Total	61,266	44,801	12,754

20.1 Trade payables due for payment as on 31 March 2024

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	13,827	-	-	-	-	13,827
Others	28,529	4,484	14,049	302	75	-	47,439
MSME - disputed	-	-	-	-	-	-	-
Others - disputed	-	-	-	-	-	-	-
Total	28,529	18,311	14,049	302	75	-	61,266

20.2 Trade payables due for payment as on 31 March 2023

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	27,474	-	-	-	-	27,474
Others	2,560	10,248	4,547	164	(192)	-	17,327
MSME - disputed	-	-	-	-	-	-	-
Others - disputed	-	-	-	-	-	-	-
Total	2,560	37,722	4,547	164	(192)	-	44,801

20.3 Trade payables due for payment as on 1 April 2022

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-	-
Others	-	11,757	948	49	-	-	12,754
MSME - disputed	-	-	-	-	-	-	-
Others - disputed	-	-	-	-	-	-	-
Total	-	11,757	948	49	-	-	12,754

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

21 Revenue from operations

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Sale of Services	7,35,864	5,14,242
Sale of Product	33,045	40,984
Total	7,68,909	5,55,226

22 Other income

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest Income		
- Interest on term deposits	1,174	708
- Interest on Income tax refund	1,282	1,532
- Interest on unwinding of security deposit	72	80
Gain/ (Loss) on financial assets	-	0
- Net gain arising on financial assets measured at FVTPL	9,940	6,920
- Gain on sale of financial assets measured at FVTPL	7,653	3,652
Net foreign exchange gain	-	4,616
Bad debt recovery	-	3,539
Total	20,121	21,047

23 Purchase of stock in trade

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Purchase of stock in trade	29,990	36,169
Total	29,990	36,169

24 Changes in inventory of stock in trade

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Stock at the beginning of the year		
Stock in trade	-	2,031
Total	-	2,031
Stock at the end of the year		
Stock in trade	-	-
Total	-	-
Change in inventory of stock in trade	-	2,031

25 Employee Benefit Expenses

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Salaries, wages and bonus	3,40,162	2,98,735
Staff Welfare expenses	10,807	29,858
Defined benefit plans	5,980	2,950
Contribution to PF and other funds	10,746	8,447
Total	3,67,695	3,39,990

Accops Systems Private Limited

Notes forming part of the financial statements for the year ended 31st March,2024

[All amounts in Indian Rupees (thousands) unless otherwise stated]

26 Finance Cost

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest Expenses		
- Interest on defined benefit plan	968	636
- Interest on lease liability	1,057	396
- Interest on car loan	-	6
- Interest on late payment of statutory dues	1,213	141
Bank Charges	315	202
Total	3,553	1,381

27 Depreciation and Amortisation Expense

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Depreciation of Property, Plant and Equipment	7,298	5,901
Amortisation of Other Intangible Assets	3,185	5,065
Total	10,483	10,966

28 Other Expenses

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Auditors remuneration (Refer note below)	718	105
Communication expenses	3,120	2,736
Insurance expense	5,910	51
Travelling and Conveyance	21,900	15,205
Legal and Professional fees	31,769	49,090
Loss on sale of shares measured at amortised cost	21,903	-
Recruitment expenses	335	676
Dues and subscription	9,328	5,917
Electricity Expenses	880	1,304
Foreign exchange gain/loss	2,326	-
Office Expenses	3,629	1,160
Business Promotion expenses	36,022	21,038
Repairs and maintenance	3,247	1,179
Rates and taxes	226	865
Rent (including Lease Rentals)	(409)	5,221
Miscellaneous Expenses	2,601	5,846
Net cost of hardware devices	14,097	10,849
Corporate social Responsibility Expenditure (Note no. 32)	-	1,028
Total	1,57,602	1,22,270

Accops Systems Private Limited
Notes forming part of the financial statements for the year ended 31st March,2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

29 Payment to Statutory Auditor

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
As Auditors		
Audit Fees	718	63
Taxation related fees	-	42
Attestation and other services	-	-
Total	718	105

30 Net Exchange difference arising during the year.

(i) Recognized appropriately in the Statement of Profit and Loss - Net Loss Rs. 2,325 thousands (Previous year Net Gain Rs. 4,615 thousand)

31 Disclosure Under Section 22 Of Micro Small And Medium Enterprises Development Act 2006

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Principal amount payable to Micro And Small Enterprises (to the extent identified by the company from available information) as at end of each accounting year	13,827	27,474
Amounts due for more than 45 days and remains to be outstanding as at end of each accounting year	-	-
Interest on Amounts due for more than 45 days and remains to be outstanding as at end of each accounting year	-	-
Amount of payments made to suppliers beyond 45 days during the year	-	-
Estimated interest due and payable on above	-	-
Interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
Amount of interest accrued and remaining unpaid as at end of accounting year	-	-

32 Corporate Social Responsibility

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
a. Gross amount required to be spent by the company during the year	-	1,028
b. Amount spent during the year on;		
i) Construction / acquisition of any asset	-	-
ii) On purposes other than (i) above	1,028	-
c. Excess spent of Previous year (set off)	-	-
d. Shortfall at the end of the year	-	1,028
e. Excess spent at the end of the year (carried forward)	-	-
f. Total of previous years shortfall	-	-
g. Nature of CSR activities	Donation to PM Relief fund	Donation to PM Relief fund
h. Details of related party transactions	Not Applicable	Not Applicable
i. Where a provision is made with respect to a liability incurred by entering into a contractual obligation.	Not Applicable	Not Applicable

33 Contingent Liabilities

There are no contingent liabilities outstanding as at the end of the year.(Previous year: Nil)

Accops Systems Private Limited
Notes forming part of the financial statements for the year ended 31st March,2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

34 Employee Benefit Obligations

Defined Contribution Plans

The Company contributes to provident fund and employee state insurance scheme which are defined contribution plans. Amount recognized as an expense in the Statement of Profit and Loss in respect of Defined Contribution Plans to Provident fund is Rs 10,742.45 thousands (March 31, 2023 - Rs 8,446.68 thousands, March 31, 2022 - Rs 5,793.21 thousands), Employee State Insurance Scheme is Rs. 3.61 thousands (March 31, 2023 - Rs NIL, March 31, 2022 - Rs NIL) & Labour Welfare Fund is Rs 18.38 thousands (March 31, 2023 - Rs 14.57 thousands, March 31, 2022 - Rs 5.8 thousands).

Defined Benefit Plan

The Company provides for gratuity to employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments. These benefits are funded with an insurance company in the form of a qualifying insurance policy.

As per Indian Accounting Standard 19 "Employee Benefits", the disclosures as defined are given below:

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

Particulars	2023-24	2022-23
Employer's Contribution to PF	10,742	8,447
Employer's contribution to Labour welfare fund	18	15
Employer's Contribution to ESIC	4	-
	10,764	8,462

Defined Benefit Plan

Reconciliation of opening and closing balances of Defined Benefit Obligation

Particulars	Gratuity Funded	
	2023-24	2022-23
Defined Benefit Obligation at beginning of the year	16,211	9,631
Current Service Cost	5,980	2,950
Interest Cost	1,175	636
Actuarial Loss	-	-
Less: Benefits Paid	(241)	(1,609)
Less: Remeasurements on obligation - (Gain) / Loss	(1,248)	4,603
Defined Benefit Obligation at end of the year	21,877	16,211

Reconciliation of opening and closing balances of fair value of Plan Assets

Particulars	Gratuity Funded	
	2023-24	2022-23
Fair value of Plan Assets at beginning of the year	-	-
Contributions	12,476	-
Return on Plan Assets	345	-
Interest Income	447	-
Mortality Charges and taxes	(0)	-
Benefits Paid	(241)	-
Fair value of Plan Assets at end of the year	13,027	-
Actual return on plan assets	791	-

Reconciliation of Fair value of Plan Assets at end of the year

Particulars	Gratuity Funded	
	2023-24	2022-23
Present value of Obligation	24,371	16,211
Fair value of Plan Assets	13,026	-
Amount recognised in Balance Sheet (Deficit)	(11,345)	(16,211)

During the period the Company has recognized the following amounts in the Statement of Profit and Loss

Particulars	2023-24	2022-23
Service Cost	5,980	2,950
Net Interest (Income)/ Expense	968	636
Net periodic benefit cost recognised in the statement of profit and loss at the end of period	6,948	3,586

Accops Systems Private Limited
Notes forming part of the financial statements for the year ended 31st March,2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

Actuarial assumptions

Particulars	Gratuity Funded	
	2023-24	2022-23
	The Indian Assured Lives Mortality (2012-14)	The Indian Assured Lives Mortality (2012-14)
Mortality table		
Discount Rate (per annum)	7.20%	7.30%
Expected rate of return on Plan Assets (per annum)	7.30%	0.00%
Rate of escalation in Salary (per annum)	10.00%	10.00%
Rate of employee turnover (per annum)		
Age upto 30 years	13.00%	18.00%
Age 31-40 years	13.00%	18.00%
Age 41-50 years	13.00%	18.00%
Age above 50 years	13.00%	18.00%

Actuarial assumptions

Particulars	Gratuity Funded	
	2023-24	2022-23
Change in rate of discounting		
Increase	1,640	822
(Decrease)	(1,866)	(910)
	-	-
Change in rate of salary increase		
Increase	(1,307)	(629)
(Decrease)	1,225	550
	-	-
Change in rate of employee turnover		
Increase	180	71
(Decrease)	(200)	(78)

The estimates of future salary increase, inflation, seniority, promotion and other relevant factors have been considered in actuarial valuation.

The Expected Rate of Return on Plan Assets is determined considering several applicable factors, mainly the composition of Plan Assets held, assessed risks, historical results of return on Plan Assets and the Company's policy for Plan Assets Management.

Accops Systems Private Limited**Notes forming part of the financial statements for the year ended 31st March, 2024****[All amounts in Indian Rupees (thousands) unless otherwise stated]****35 Related Party Transaction****(A) List of Related Parties and description of relationship**

1. Reliance Industries Limited - Ultimate Parent Company (w.e.f 5th September 2023)
2. Jio Platforms Limited - Parent Company (w.e.f 5th September 2023)

(i) Key Managerial Personnel

Name	Designation
Mr. Vijender Yadav	Managing Director
Mr. Mohan Bhat	Whole-time Director
Mr. Harish Menon	CEO
Mr. Ashish Lodha (w.e.f 29th February 2024)	Director

(b) Relatives of Key Management Personnel

1. Mrs Indumati Bhat - relative of director
2. Mrs Anju Yadav - relative of director

(B) Transactions with Related Parties**(i) Details of Compensation to Directors and their relatives**

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Mr. Vijender Yadav	5,214	7,111
Mr. Mohan Bhat	5,567	5,858
Mr. Harish Menon	5,017	5,927
Mrs. Indumati Bhat	-	321
Mrs. Anju Yadav	-	360

Note : Employee benefit payable (gratuity and leave encashment) are calculated on the basis of actuarial valuation. Amount payable for individual employees as at March 31, 2024 (March 31, 2023) cannot be separately identified and has therefore not been included in the above.

Accops Systems Private Limited

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Notes forming part of the financial statements for the year ended 31st March, 2024**[All amounts in Indian Rupees (thousands) unless otherwise stated]****(ii) Transactions between the Company and related parties during the year and the status of outstanding balances as at March 31, 2024:**

Related party transactions during the year	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchase of service		
Jio Platforms Limited	1,297	-
Reliance Industries Limited	200	-
	-	-
Travelling and other expenses reimbursed		
Mr. Vijender Yadav	789	1,515
Mr. Harish Menon	346	1,050
Mr. Mohan Bhat	-	520

Balances outstanding	For the year ended March 31, 2024	For the year ended March 31, 2023
Trade Payable		
Jio Platforms Limited	179	-
	-	-
Reimbursement payable		
Mr. Harish Menon	55	79
	-	-
Employee advances		
Mr. Vijender Yadav	168	1,574
Mr. Mohan Bhat	-	658
	-	-

Accops Systems Private Limited
Notes forming part of the financial statements for the year ended 31st March,2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

36 Effective Tax Rate Reconciliation

(i) Profit & Loss

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Current tax expenses	59,403	17,852
Deferred tax	(1,220)	(1,619)
Short/(Excess) provision for the previous year	936	(116)
Total Income tax Expenses recognized in Statement of Profit & Loss	59,119	16,117

(ii) Other Comprehensive Income

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Net (Gain)/Loss on remeasurement of defined benefit plans	903	4,603
Income tax charged to OCI	(227)	(1,158)

(iii) Reconciliation of Effective tax Rate

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit before tax	2,19,707	63,465
Enacted tax rate in India	25.17%	25.17%
Expected tax expenses	55,296	15,974
Income tax Impact on		
Expenses disallowed	2,884	5,189
Allowance for deduction under section 80JJAA	(136)	(306)
Others	1,359	(3,005)
Total	4,107	1,878
Current tax expense to be recognised in statement of Profit & Loss	59,403	17,852
Tax adjustment in respect of earlier period	936	(116)
Net current tax expense recognised in statement of Profit & Loss	60,339	17,736

37 Earning Per Share

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible debentures) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.

Particular	For the year ended March 31, 2024	For the year ended March 31, 2023
Net Profit After Tax	1,60,588	47,349
Weighted Average Number of Equity Shares (Basic and Diluted)	9,473	9,091
Nominal Value of Equity Shares (in Rs)	10	10
Basic / diluted earning per share	16,952.31	5,208.18

Accops Systems Private Limited
Notes forming part of the financial statements for the year ended 31st March,2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

38 Financial Instruments And Risk Review

(i) Capital Management

The Company's capital management objectives are to maintain a strong capital base so as to maintain confidence of its business partners and to sustain future development of the business. Considering that there is no debt and the positive surplus position of the company The Board of Directors does not see any major challenges in capital management in next one year.

The company manages capital risk by maintaining sound capital structure through monitoring of financial ratios. The company takes the positioning of the current ratio management as quite critical to continue to maintain itself as a surplus organization.

Debt/ Equity Ratio - Not applicable as the company is debt free

ii) Financial Risk Management Framework

The Company's activities expose it to a variety of financial risks : market demand risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

a) Credit Risk

b) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, commodity price, liquidity and other market changes.

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exposure to currency risk relates primarily to the Company's operating activities when transactions are denominated in a different currency from the Company's functional currency.

i) Exchange Rate Risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the Company. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Details Of Foreign Currency Exposures That Are Not Hedged By A Derivative Instrument Or Otherwise

Particulars	Currency	Amount in foreign currency			Equivalent amount Rs. in thousands		
		As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Sundry creditors	USD	12,913.34	-	-	1,076.64	-	-
Sundry Debtors	USD	6,08,195.79	7,96,317.81	6,26,434.00	51,430.15	65,470.78	47,521.31

The following tables demonstrate the sensitivity to a reasonably possible change in USD exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The Company's exposure to other foreign currencies is not material.

Particulars	Currency	Change in rate	Effect on profit before tax - gain / (loss)
March 31, 2024	USD	5%	2,517.68
	USD	-5%	(2,517.68)
March 31, 2023	USD	5%	3,273.54
	USD	-5%	(3,273.54)
March 31, 2022	USD	5%	2,376.07
	USD	-5%	(2,376.07)

c) Liquidity Risk:

The Company determines its liquidity requirements in the short, medium and long term. This is done by drawing up cash forecast for short and medium term requirements and strategic financing plans for long-term needs. The company manages its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity in mind and monitoring future cash flows and liquidity on a regular basis. Surplus funds not immediately required are invested in certain products (including mutual fund) which provide flexibility to liquidate at short notice and are included in current investments. Besides, it generally has certain undrawn credit facilities which can be accessed as and when required; such credit facilities are reviewed at regular intervals. The company has developed appropriate internal control systems and contingency plans for managing liquidity risk. This incorporates an assessment of expected cash flows and availability of alternative sources for additional funding, if required.

Accops Systems Private Limited
Notes forming part of the financial statements for the year ended 31st March,2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

(i) Maturities of financial liabilities

The following tables detail the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Particulars	As at March 31, 2024			As at March 31, 2023		
	Less than 1 Year	2-3 Years	> 3 Years	Less than 1 Year	2-3 Years	> 3 Years
Financial liabilities						
Lease Liabilities	5,776	13,534	6,510	2,212	4,782	6,095
Trade Payables	61,266	-	-	44,801	-	-
Other Financial Liabilities	2,796	-	-	1,904	-	-
Total	69,838	13,534	6,510	48,917	4,782	6,095

(ii) Maturities of financial assets

The following tables detail the Company's remaining contractual maturity for its financial assets with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted cash flows of financial assets based on the earliest date on which the Company expects to realise the amounts.

Particulars	As at March 31, 2024			As at March 31, 2023		
	Less than 1 Year	2-3 Years	> 3 Years	Less than 1 Year	2-3 Years	> 3 Years
Financial assets						
Investments	4,09,091	-	-	1,19,041	-	-
Trade Receivables	3,30,421	-	-	3,93,996	-	-
Cash and Cash Equivalents	13,156	-	-	6,445	-	-
Other Financial Assets	410	3,349	884	458	-	3,977
Total	7,53,078	3,349	884	5,19,940	-	3,977

(iii) Categories of financial instruments

Particulars	As at March 31, 2024		As at March 31, 2023		As at March 31, 2022	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial Assets						
Investments	4,09,091	-	1,19,041	-	1,49,658	13,996
Trade Receivables	-	3,30,421	-	3,93,996	-	2,26,642
Cash and Cash Equivalents	-	13,156	-	6,445	-	40,849
Bank balances other than (iii) above	-	-	-	-	-	-
Other Financial Assets	-	4,643	-	4,435	-	4,405
Total Financial Assets	4,09,091	3,48,220	1,19,041	4,04,876	1,49,658	2,85,892
Financial Liabilities						
Borrowings (Including Current Maturities of Long term Borrowings)	-	-	-	-	-	176
Lease Liabilities	-	25,820	-	13,089	-	1,554
Trade Payables	-	61,266	-	44,801	-	12,754
Other Financial Liabilities (Excluding Current Maturities of Long term Borrowings)	-	2,796	-	1,904	-	11,180
Total Financial Liabilities	-	89,882	-	59,794	-	25,664

Accops Systems Private Limited
Notes forming part of the financial statements for the year ended 31st March,2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

39 Fair Value Measurement

Particulars	Carrying Amount			Fair Value		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Financial Assets						
Financial assets measured at amortised cost						
Investments	-	-	13,996	-	-	13,996
Trade Receivables	3,30,421	3,93,996	2,26,642	3,30,421	3,93,996	2,26,642
Cash and Cash Equivalents	13,156	6,445	40,849	13,156	6,445	40,849
Other bank balances	-	-	-	-	-	-
Other Financial Assets	4,643	4,435	4,405	4,643	4,435	4,405
Financial assets measured at fair value through Statement of Profit and Loss						
Investments	4,09,091	1,19,041	1,49,658	4,09,091	1,19,041	1,49,658
Financial Liabilities						
Financial liabilities measured at amortised cost						
Borrowings	-	-	176	-	-	176
Lease Liabilities	25,820	13,089	1,554	25,820	13,089	1,554
Trade Payables	61,266	44,801	12,754	61,266	44,801	12,754
Other Financial Liabilities	2,796	1,904	11,180	2,796	1,904	11,180

The management assessed that the fair values of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short - term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company determines fair values of financial assets and financial liabilities by discounting the contractual cash inflows/outflows using prevailing interest rates of financial instruments with similar terms. The initial measurement of financial assets and financial liabilities is at fair value. The fair value of investment is determined using quoted / unquoted net assets value from the fund. Further, the subsequent measurement of all financial assets and liabilities (other than investment in mutual funds) is at amortised cost, using the effective interest method.

Discount rates used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credit rated instrument.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments. Fair value of financial assets and liabilities is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The following methods and assumptions were used to estimate fair value:

- Fair value of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments.
- Fair value of quoted mutual funds is based on the net assets value at the reporting date. The fair value of other financial liabilities as well as other non current financial liabilities is estimated by discounting future cash flow using rate currently applicable for debt on similar terms, credit risk and remaining maturities.
- The fair value of the Company's interest bearing borrowing received are determined using discount rate that reflects the entity's borrowing rate as at the end of the reporting period. The own non performance risk as at the reporting was assessed to be insignificant.

Fair Value Hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: quoted (unadjusted) price is active market for identical assets or liabilities

Level 2: Valuation technique for which the lowest level input that has a significant effect on the fair value measurement are observed, either directly or indirectly

Level 3: Valuation technique for which the lowest level input has a significant effect on the fair value measurement is not based on observable market data

The following table presents our assets and liabilities measured at fair value on recurring basis at March 31, 2024, March 31, 2023 and March 31, 2022

Particulars	Level 1	Level 2	Level 3
March 31, 2024			
Investments	4,09,091	-	-
March 31, 2023			
Investments	1,19,041	-	-
March 31, 2022			
Investments	1,49,658	-	13,996

During the year ended March 31, 2024 and March 31, 2023 and March 31,2022, there were no transfers between Level 1 and Level 2 fair value measurement and no transfer into and out of Level 3 fair value measurement.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The following valuation techniques and significant inputs were used to measure the level 3 inputs.

These estimates and judgements relate to the market prices, average weight and quality of animals and mortality rates.

40 Segment Reporting

The Company is engaged in the business of rendering services related to network security and remote access technologies and is governed by a similar set of risks and returns. The Managing director reviews the operations of the entity as one operating segment. Hence no separate segment information has been furnished herewith pursuant to the explanation given in IND AS - 108 "Operating Segments".

Accops Systems Private Limited
Notes forming part of the financial statements for the year ended 31st March,2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

41 Details of Financial Ratios

Details of significant changes (25% or more) in key financial ratios along with detailed explanation for such change as compared to the previous fina

Sr. No.	Ratio	Numerator	Denominator	2023-24	2022-23	Change %	Remarks
1)	Current Ratio	Current Assets	Current Liabilities	1.99	1.83	8.56%	Increase in investments as additional funds parked in mutual funds
2)	Debt-Equity ratio	Total Debt	Shareholder's Equity	-	-		No debt
3)	Debt service coverage ratio	Earnings available for debt service	Debt Service	-	-		No debt
4)	Return on equity ratio	Net Profit after Tax	Average Shareholder's	45%	27%	69.33%	Expense capitalised for development of intangible asset
5)	Inventory turnover ratio	Cost of Goods Sold	Average Inventory	-	-		No inventory
6)	Trade receivables turnover ratio	Sales	Average Trade Receivables	2.12	1.79	18.65%	
7)	Trade payables turnover ratio	Purchases	Average Trade Payable	3.54	5.51	-35.75%	Increase in trade payables
8)	Net capital turnover ratio	Sales	Working Capital	1.93	2.07	-6.99%	Increase in investments as additional funds parked in mutual funds
9)	Net profit ratio	Net Profit after Tax	Sales	20.89	8.53	144.91%	New IAUD capitalised for development of intangible asset
10)	Return on capital employed	Earnings before Interest and Tax	Capital Employed	45.18	39.76	13.62%	
11)	Return on investment	Income generated from investments	Average Investments	-1%	8%	-115.01%	Due to sale of investment in unquoted equity instruments carried at amortised cost at loss.

Accops Systems Private Limited
Notes forming part of the financial statements for the year ended 31st March,2024
[All amounts in Indian Rupees (thousands) unless otherwise stated]

42: The Company migrated/ upgraded to a new accounting software on November 8, 2023. The Company has used accounting software for maintaining its books of account for the year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated for all relevant transactions recorded in the software except for the period April 1, 2023 to November 7, 2023, where the earlier software was used which did not have the audit trail enabled.

43: The Company does not have any charges or satisfaction yet to be registered with ROC beyond the statutory period.

44: The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

45: The Company has not operated in any crypto currency or Virtual Currency transactions during the year.

46: No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

47: The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey).

48: The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall

- i. 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
- ii. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

49: The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall

- i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- ii. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

50: Code on Social Security, 2020
The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.

51: The Standalone Financial Statements for the year ended March 31, 2024 were approved by the Board of Directors on April 18 2024

52: Previous year's figures have been re-grouped / re-classified to confirm to current year's classification/disclosures.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No. 117366W/W-100018

For and on behalf of the board of directors of
Accops Systems Private Limited

Ketan Vora
Partner
Membership Number: 100459
Place: Mumbai
Date: April 18, 2024

Vijender Yadav	Mohan Bhat	Ashish Lodha
Director	Director	Director
DIN: 02571235	DIN: 02968915	DIN: 06617851
Date: April 18, 2024		