



## *Independent Auditor's Report*

To the Members of **AmpliNxt Private Limited**

### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of AmpliNxt Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its loss and its cash flows for the year ended on that date.

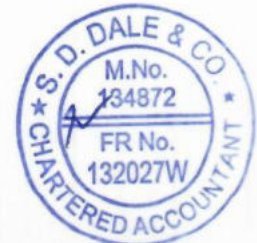
#### Basis for Opinion

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

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	NA	NA



### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

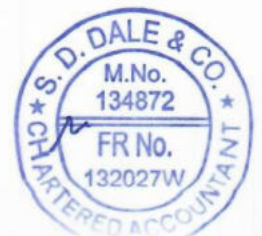
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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.

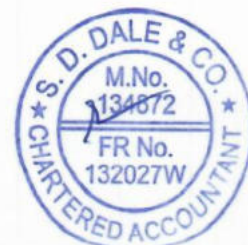
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.



## Report on Other Legal and Regulatory Requirements


1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 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) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

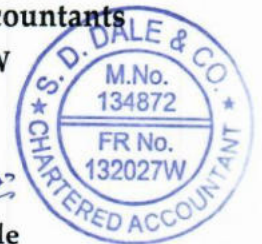


- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**Place:-Pune**  
**Date: 23/05/2024**  
**UDIN:24134872BKAVOH6746**

**For S D Dale and Co**  
**Chartered Accountants**  
**FRN: 0132027W**

  
**Sagar Dilip Dale**  
**(Proprietor )**  
**Membership No. 134872**



The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties. (Accordingly, clause 3(i)(c) of the Order is not applicable to the Company.  
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.  
(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) The Company does not have any inventory. Accordingly, provisions of clause 3(ii)(a) & 3(ii)(b) of the Order are not applicable the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of



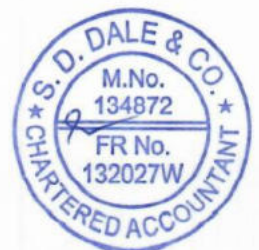
clause 3(iii)(a), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the investments made are not prima facie prejudicial to the company's interest.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not taken any loan hence default in repayment of loans or other

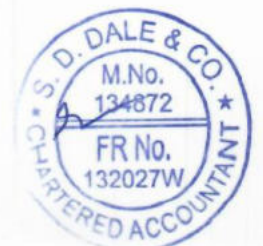


borrowings or in the payment of interest thereon to any lender does not arise. Accordingly, clause 3(ix)(a) of the Order is not applicable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender; Accordingly, clause 3(ix)(b) of the Order is not applicable
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds were raised during the year by the company. Accordingly, clause 3(ix)(d) of the Order is not applicable
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(e) is not applicable.
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.  
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.  
(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;  
(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.



- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(b), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has incurred cash losses in the financial year. Amount of cash loss during current financial year is Rs. 26,05,228/-.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to



the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.


- (xx) Based on our examination, the provision of section 135 is not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**Place:-Pune**

**Date: 23/05/2024**

**UDIN:24134872BKAVOH6746**

**For S D Dale and Co**  
**Chartered Accountants**  
**FRN: 0132027W**

  
**Sagar Dilip Dale**  
**(Proprietor )**

**Membership No. 134872**



**Report on Internal Financial Controls with reference to financial statements**

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

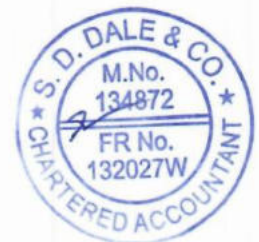
We have audited the internal financial controls over financial reporting of **AmpliNxt Private Limited** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

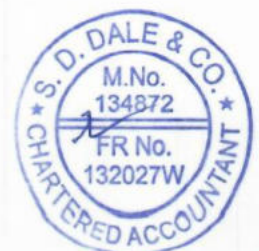
#### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

**Place:-Pune**

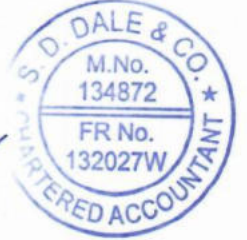
**Date: 23/05/2024**

**UDIN: 24134872BKAVOH6746**

**For S D Dale and Co  
Chartered Accountants  
FRN: 0132027W**

*Dale*  
**Sagar Dilip Dale  
(Proprietor )**

**Membership No. 134872**



**AmpliNxt Private Limited**

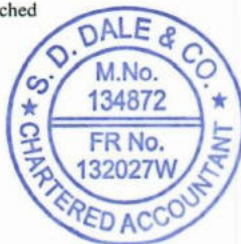
**Balance Sheet as at 31 March 2024**

(All amounts in ₹ Hundreds unless otherwise stated)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property plant and equipment	1	881	1,007
Right-of-use assets		-	-
Intangible assets		-	-
Intangible assets under development		-	-
<b>Non-current- financial assets</b>			
Non-current Investments	2	94,522	40
Other non-current financial assets		-	-
Income tax Assets		-	-
Deferred tax assets		-	-
Other non-current assets		-	-
<b>Total Non Current Assets</b>		<b>95,403</b>	<b>1,047</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Trade receivables		-	-
Current investments		-	-
Cash and cash equivalents	3	225	12,084
Contract assets		-	-
Other current assets		-	-
<b>Total current assets</b>		<b>225</b>	<b>12,084</b>
<b>TOTAL ASSETS</b>		<b>95,628</b>	<b>13,132</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	4	2,667	2,667
<b>Other equity</b>			
Reserves and surplus	5	52,505	6,207
Share application money pending allotment		-	-
<b>Total equity</b>		<b>55,171</b>	<b>8,874</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
Non-current borrowings	6	15,142	2,321
Lease liabilities		-	-
Other non-current financial liabilities		-	-
Deferred Tax Liability	7	21,618	-
Employee benefit obligations		-	-
<b>Total Non Current Liabilities</b>		<b>36,760</b>	<b>2,321</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Current borrowings		-	-
Lease liabilities		-	-
Trade payables	8	-	-
Total outstanding dues of micro enterprises and small enterprises		2,057	1,077
Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Other current financial liabilities		-	-
Employee benefit obligations		-	-
Current tax liabilities		-	-
Other current liabilities	9	1,640	860
<b>Total Current Liabilities</b>		<b>3,697</b>	<b>1,937</b>
<b>Total Liabilities</b>		<b>40,457</b>	<b>4,258</b>
<b>TOTAL EQUITY AND LIABILITY</b>		<b>95,628</b>	<b>13,132</b>

As per our report of even date attached  
**For S. D. Dale & Company**  
 Chartered Accountants  
 Firm Registration No.: 132027W

*Dale*  
**CA Sagar Dale**  
 Proprietor  
 Membership No.: 134872  
 UDIN : 24134872BKAVOH6746  
 Place : Pune  
 Date : 23 May 2024



For and on behalf of the Board of Directors

*Vijay Gupta*  
**Vijay Gupta**  
 Director  
 DIN: 01653314

*Chetan Mantri*  
**Chetan Mantri**  
 Director  
 DIN: 02871545



## AmpliNxt Private Limited

### Statement of Profit and Loss for the period April 1, 2023 to March 31, 2024

(All amounts in ₹ Hundreds unless otherwise stated)

Particulars	Notes	As at 31 March 2024	As at 31 March 2023
<b>Income</b>			
Revenue from operations		-	-
Other income		-	-
<b>Total Income</b>		-	-
<b>Expenses</b>			
Purchase of stock-in-trade		-	-
Employess benefits expense	8	15,216	18,563
Depreciation and amortization expense	9	515	308
Finance Costs		-	-
Other expenses	10	10,836	7,496
<b>Total Expenses</b>		<b>26,567</b>	<b>26,366</b>
<b>Profit before tax</b>		<b>(26,567)</b>	<b>(26,366)</b>
<b>Income tax expense</b>			
Current Tax		-	-
Deferred Tax		21,618	-
<b>Total tax expense</b>		<b>21,618</b>	<b>-</b>
<b>Profit for the year [A]</b>		<b>(48,185)</b>	<b>(26,366)</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurements of post-employment benefit obligations		-	-
Remeasurements of investment classified as FVTOCI		94,482	-
Income tax relating to these items		-	-
<b>Other comprehensive income for the year, net of tax [B]</b>		<b>94,482</b>	<b>-</b>
<b>Total comprehensive income for the year [A+B]</b>		<b>46,298</b>	<b>(26,366)</b>

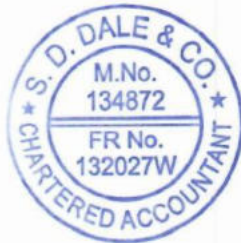
As per our report of even date attached

**For S. D. Dale & Company**

Chartered Accountants

Firm Registration No.: 132027W

*S. D. Dale*



**CA Sagar Dale**

Proprietor

Membership No.: 134872

UDIN : 24134872BKAVOH6746

Place : Pune

Date : 23 May 2024

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

*Vijay Gupta*

**Vijay Gupta**

Director

DIN: 01653314

Place : Pune

Date : 23 May 2024

*Chetan Mantri*

**Chetan Mantri**

Director

DIN: 02871545

Place : Pune

Date : 23 May 2024



**AmpliNxt Private Limited**

Statement of Cashflows for the period April 1, 2023 to March 31, 2024  
(All amounts in ₹ Hundreds unless otherwise stated)

	Notes	As at 31 March 2024	As at 31 March 2023
<b>Cash Flow from Operating Activities</b>			
<b>Profit before income tax from</b>			
Continuing Operations		(26,567)	(26,366)
Discontinued Operations		-	-
<b>Profit before income tax including discontinued operations</b>		<b>(26,567)</b>	<b>(26,366)</b>
<b>Adjustments for</b>			
Depreciation and amortisation expense		515	308
Dividend and interest income classified as investing cash flows		-	-
Finance costs		-	-
Net exchange differences		-	-
<b>Change in operating assets and liabilities, net of effects from purchase of controlled entities and sale of subsidiary</b>			
(Increase)/decrease in trade receivables		-	-
Increase in trade payables		980	1,057
(Increase) in other financial assets and liabilities		780	(12,552)
Increase in employee benefit obligations		-	-
Increase/(decrease) in contract liabilities		-	-
Increase in other current liabilities		-	-
<b>Cash Generated from Operations</b>		<b>(24,292)</b>	<b>(37,553)</b>
Income taxes paid		-	-
<b>Net Cash Inflow from operating activities</b>		<b>(24,292)</b>	<b>(37,553)</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(388)	(1,315)
Payments for purchase of investments		-	(40)
Dividends from joint ventures and associates		-	-
Other dividends		-	-
Interest received		-	-
<b>Net cash outflow from investing activities</b>		<b>(388)</b>	<b>(1,355)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issues of shares		-	49,995
Proceeds from borrowings		12,821	-
Share issue costs		-	-
Repayment of borrowings		-	-
Principal elements of lease payments		-	-
Transactions with non-controlling interests		-	-
Interest paid		-	-
Dividends paid to company's shareholders		-	-
Dividends paid to non-controlling interests		-	-
<b>Net cash inflow (outflow) from financing activities</b>		<b>12,821</b>	<b>49,995</b>
<b>Net increase (decrease) in cash and cash equivalents</b>			
Cash and cash equivalents at the beginning of the financial year		12,084	998
Effects of exchange rate changes on cash and cash equivalents		-	-
<b>Cash and cash equivalents at end of the year</b>		<b>225</b>	<b>12,084</b>

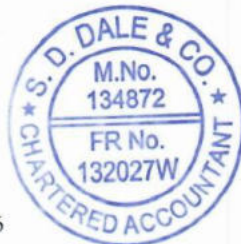
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As per our report of even date attached

For S. D. Dale & Company  
Chartered Accountants  
Firm Registration No.: 132027W

*S. D. Dale*

CA Sagar Dale  
Proprietor  
Membership No.: 134872  
UDIN : 24134872BKAVOH6746  
Place : Pune  
Date : 23 May 2024



For and on behalf of the Board of Directors

*Vijay Gupta*

Vijay Gupta  
Director  
DIN: 01653314

Place : Pune  
Date : 23 May 2024

*Chetan Mantri*

Chetan Mantri  
Director  
DIN: 02871545

Place : Pune  
Date : 23 May 2024



**AmpliNxt Private Limited**  
**Notes Forming Part of Separate Financial Statements for the year ended March 31, 2024**  
 (All amounts in ₹ Hundreds unless otherwise stated)  
**Note 1 : Property, plant and equipment**

Particulars	Furniture and Fixtures	Vehicles	Office Equipment	Computers	System Cell Service	Leasehold Improvements	Total
Gross carrying amount as on April 1, 2023	-	-	-	1,315	-	-	1,315
Additions during the year	-	-	-	388	-	-	388
Disposals during the year	-	-	-	-	-	-	-
Gross carrying amount as on March 31, 2024	-	-	-	1,703	-	-	1,703
Accumulated Depreciation	-	-	-	-	-	-	-
Accumulated depreciation till April 1, 2023	-	-	-	308	-	-	308
Charge for the year	-	-	-	515	-	-	515
Accumulated depreciation on disposals during the year	-	-	-	-	-	-	-
Closing accumulated depreciation as at March 31, 2024	-	-	-	822	-	-	822
Net carrying amount as on March 31, 2023	-	-	-	1,007	-	-	1,007
Net carrying amount as on March 31, 2024	-	-	-	881	-	-	881



**AmpliNxt Private Limited**

Notes Forming Part of Separate Financial Statements for the period April 1, 2023 to March 31, 2024

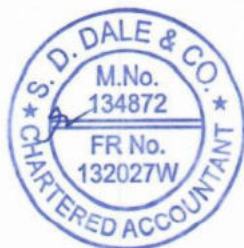
(All amounts in ₹ Hundreds unless otherwise stated)

**Note 2: Investment**

Particulars	Year Ended 31 March 2024	Year ended 31 March 2023
Gaudrika Digital Labour Chowk Pvt Ltd ( 400 Shares )	22,394	40
Expedian Builtdesign Private Limited ( 400 Shares )	72,128	0
Vedansh Innvovations Private Limited ( 40 Shares )	0	0
Skurecloud Infosec Private Limited ( 200 Shares )	0	0
Salesclap IT Private Limited ( 400 Shares )	0	0
AccountTax Online Private Limited ( 200 Shares )	0	0
Sukekar Technologies Private Limited ( 10 Shares )	0	0
Misire Technologies Private Limited ( 200 Shares )	0	0
Lumieredeluciole Private Limited ( 40 Shares )	0	0
Minkash nextgen Private Limited ( 242 Shares )	0	0
<b>Total Investment</b>	<b>94,522</b>	<b>40</b>

**Note 3: Cash and cash equivalents**

Particulars	Year Ended 31 March 2024	Year ended 31 March 2023
Balances with banks	-	-
in current accounts	225	12,084
in EECL accounts	-	-
Deposits with maturity of less than three months	-	-
Cash on hand	-	-
<b>Total Cash and cash equivalents</b>	<b>225</b>	<b>12,084</b>



**AmpliNxt Private Limited**

Notes Forming Part of Separate Financial Statements for the period April 1, 2023 to March 31, 2024

(All amounts in ₹ Hundreds unless otherwise stated)

**Note 4 : Share capital**

Particulars	No. of Shares	Amount
Authorised equity share capital	50,000	5,000
As at 31 March 2023	26,665	2,667
Increase during the year	-	-
As at 31 March 2024	26,665	2,667

**a) Movements in equity share capital**

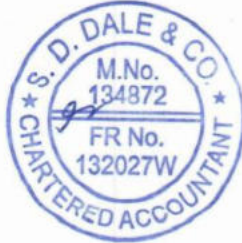
Particulars	No. of Shares	Amount
As at 31 March 2023	26,665	2,667
Issued during the Period	-	-
As at 31 March 2024	26,665	2,667

**b) Rights, preferences and restrictions attached to equity shares**

The Company has equity shares, having par value of Rs. 10 per share. Each holder of equity share is entitled for one vote per share and has a right to receive dividend as recommended by the Board of Directors subject to the necessary approval from the shareholders.

**C) Details of share holders holding more than 5% shares in the Company**

Particulars	31 March 2024		31 March 2023	
	No. of shares	% holding	No. of shares	% holding
SoftTech Engineers Limited	26,665	100.0%	26,665	100.0%
Total	26,665	100.0%	26,665	100.0%



**AmpliNxt Private Limited****Notes Forming Part of Separate Financial Statements for the period April 1, 2023 to March 31, 2024**

(All amounts in ₹ Hundreds unless otherwise stated)

**Note 6 : Non-current borrowings**

Particulars	As at 31 March, 2024	As at 31 March, 2023
SoftTech Engineers Limited	15,142	2,321
<b>Total Trade Payables</b>	<b>15,142</b>	<b>2,321</b>

**Note 7 : Deferred Tax Liability**

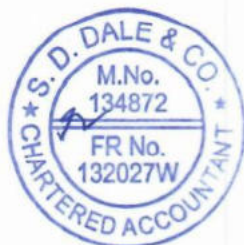
Particulars	As at 31 March, 2024	As at 31 March, 2023
Deferred tax liability	21,618	-
<b>Total Deferred tax liability</b>	<b>21,618</b>	<b>-</b>

**Note 8 : Trade Payables**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Trade payables to related parties	-	-
Trade payables: others	2,057	1,077
<b>Total Trade Payables</b>	<b>2,057</b>	<b>1,077</b>

**Note 9: Other current liabilities**

Particulars	As at	As at
	31 March, 2024	31 March, 2023
TDS Payable	320	210
Audit Fees Payable	-	200
Consultancy fees payable	324	450
Payable to employees	996	-
<b>Total other current liabilities</b>	<b>1,640</b>	<b>860</b>



**AmpliNxt Private Limited**

Notes Forming Part of Separate Financial Statements for the period April 1, 2023 to March 31, 2024

(All amounts in ₹ Hundreds unless otherwise stated)

**Note 8: Employee Benefits Expense**

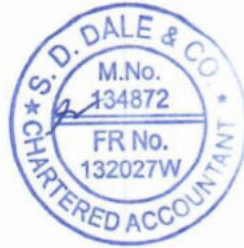
Particulars	Year Ended 31 March 2024	Year ended 31 March 2023
Salaries, wages and bonus	15,216	18,563
Staff welfare	-	-
<b>Total Employee Benefit Expense</b>	<b>15,216</b>	<b>18,563</b>

**Note 9: Depreciation and amortization expenses**

Particulars	Year Ended 31 March 2024	Year ended 31 March 2023
Depreciation on property, plant and equipment	515	308
<b>Total Employee Benefit Expense</b>	<b>515</b>	<b>308</b>

**Note 10: Other Expenses**

Particulars	Year Ended 31 March 2024	Year ended March 31, 2023
Travelling and conveyance	601	181
Filing fees	49	-
Professional fees	9,789	7,007
Auditors' remuneration	272	236
Interest on TDS	3	-
Bank charges	4	4
Advertisement Expenses	40	-
Subscription Charge	55	-
Miscellaneous expenses	24	67
<b>Total Other Expenses</b>	<b>10,836</b>	<b>7,496</b>



## AmpliNxt Private Limited

Notes forming part of the financial statements for the year ended 31.03.2024

Note No. : 11

### A. Significant Accounting Policies

#### 1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

#### 2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### 3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

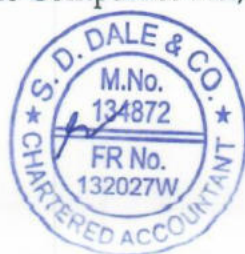
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

#### 4. Property, Plant & Equipment :-

Property, Plant & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

#### 5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.



6. Foreign currency Transactions: -

There are no foreign currency transactions.

7. Investments :-

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

8. Inventories :-

There is no Inventory.

9. Borrowing cost:-

There is no borrowing cost to be capitalized.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

The effect of Accounting Standard – 22 relating to accounting for taxes on income issued by the Institute of Chartered Accountants of India is not being considered as there is no timing difference between book and taxable profits under the head 'Income from Business or Profession' of the assessee.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

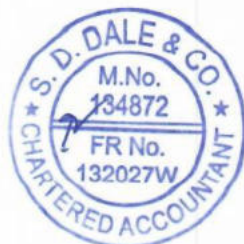
Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.



6. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the companies (Restriction on number of Layers) Rule 2017.
7. The company is not declared wilful defaulter by and bank or financials institution or lender during the financial year.
8. The company does not have any charges or satisfaction which is yet to be registered with ROC during the financial year.
9. The company does not have any transactions with companies which are struck off.

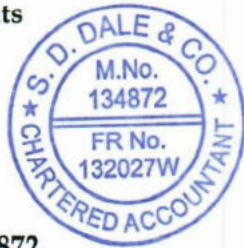
Signature to notes 1 to 12

In terms of Our Separate Audit Report of Even Date Attached.

For S D Dale and Co  
Chartered Accountants

*Dale*

(Sagar Dilip Dale)  
Proprietor  
Membership No. 134872  
Registration No. 0132027W



For AmpliNxt Private Limited

*Vijay Shantiswarup Gupta*

VIJAY  
SHANTISWARUP  
GUPTA  
Director  
DIN : 01653314

*Chetan Pralhad Mantri*

CHE TAN PRALHAD  
MANTRI  
Director



Place:- Pune  
Date: - 23/05/2024  
UDIN: 24134872BKAVOH6746

DIN : 02871545