

**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED**  
**(Formerly KWICK SOFT SOLUTIONS PRIVATE LIMITED)**

Regd off: New No.12 Old No. 11, East Park Road, Shenoy Nagar, Chennai 600030

CIN: U72200TN2005PTC055566

E-mail: shammershah@kwicksoft.co.in

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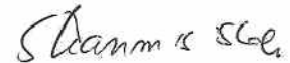
**NOTICE**

Notice is hereby given that the 19<sup>th</sup> Annual General Meeting of the Members of **M/s. KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED** will be held on Monday, the 30<sup>th</sup> day of September 2024 at 11.00 A.M at the registered office of Company at New No.12 Old No. 11, East Park Road, Shenoy Nagar, Chennai 600030 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2024 and the Profit and Loss Account for the year ended on that date and the reports of Directors and Auditors thereon.
2. To appoint GHEWARCHAND RATHAN KUMAR, Chartered Accountant, Chennai as Statutory Auditors of the Company for a term of five years and fix the remuneration.

By order of the Board  
For **KWICK INTEGRATED FORENSIC AND  
INVESTIGATION SOLUTIONS PRIVATE LIMITED**



SHAMMER S SHAH  
Director  
DIN: 01929867

Place: Chennai  
Date: 05.09.2024

**NOTES**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten (10) percent of total share capital of the company carrying voting rights.
2. The Instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

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**DIRECTOR'S REPORT**

To

The Members of

**M/s. KWICK INTEGRATED FORENSIC AND  
INVESTIGATION SOLUTIONS PRIVATE LIMITED**

Your Directors have pleasure in submitting the Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024

**1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY: (In 000's)**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Income	303,178.00	204,678.95
Less: Expenditure	264,821.10	179,975.68
<b>Profit before Tax</b>	<b>38,356.90</b>	<b>24,703.26</b>
Less: Current tax	9,789.59	6,187.43
Deferred tax	(149.12)	34.76
<b>Profit after Tax</b>	<b>28,716.44</b>	<b>18,481.08</b>

The Company is engaged in Software Development, Research and Development, Export-Import, CCTV- System Integrators. There is no change in the nature of business.

The name of the Company was changed from KWICK SOFT SOLUTIONS PRIVATE LIMITED to KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED vide certificate of incorporation pursuant to change of name dated 08.07.2024.

**2. TRANSFER TO RESERVES:**

The Company has not transferred any amount during the year to General Reserve account.

**3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR AND MATERIAL CHANGES & COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

**4. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**5. DETAILS OF SUBSIDIARY/ JOINT VENTURES / ASSOCIATE COMPANIES AND PERFORMANCE THEREOF:**

The company is not having any Subsidiary / Joint Ventures / Associate Companies.

**6. DEPOSITS:**

The company has not accepted any deposits during the financial year as well as in earlier years.

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**7. STATUTORY AUDITORS:**

GHEWARCHAND RATHAN KUMAR., (M.No. 023565), Chartered Accountants, retires at the ensuing Annual General Meeting and is eligible for re-appointment. The Company has received consent and letter of eligibility from them. Pursuant to Section 139 of the Companies Act, 2013, the Board recommends their re-appointment for a term of five years in the ensuing Annual General Meeting. The shareholders are requested to re-appoint them and fix the remuneration.

**8. AUDITORS' REPORT:**

The Auditors did not make any qualification, reservation or adverse remark or disclaimer on the financial statements prepared as per Section 133 of Companies Act, 2013, and notes on Accounts annexed thereto. The Auditors have not reported any fraud under section 143(12) of Companies Act, 2013

**9. SHARE CAPITAL:**

During the year under review,

(a) The Authorised share capital of the Company was increased from Rs.12,500,000/- to Rs.22,500,000/- in the Extra Ordinary General Meeting held on 02.01.2024.

(b) The Company has issued and allotted 1,600,050 equity shares of Rs.10/- each at a premium of Rs.10/- per share by way of rights issue on 12.03.2024.

**10. ANNUAL RETURN:**

The Annual Report will be made available at the website of the company: [www.kwicksoft.co.in](http://www.kwicksoft.co.in)

**11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

(A) Your Company is taking utmost care to conserve energy wherever possible.

(B) There was no Technology absorption during the year under review.

(C) Foreign earnings and outgo are mentioned in the notes forming part of accounts

**12. DIRECTORS:**

There is no change in directors during the year. The company is managed by the following Directors:

1. Mr. Shammer Saralal Shah
2. Mrs. Sejal Shammer Shah
3. Mr. Bina Sanjay Shah
4. Ms. Saloni Shah Shammer

**13. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:**

11 Board Meetings were held during the year and the gap between two meetings is not more than 120 days.

**14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The Company has not advanced any loans, given any guarantees or made any investments under Sec 186 of Companies Act, 2013.

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**15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SEC 188(1) COMPANIES ACT 2013:**

The transaction entered with the related party during the year is in the ordinary course of business and at arm's length basis and is disclosed in the notes format part of the accounts.

**16. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

Not Applicable

**17. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

Not Applicable

**18. PARTICULARS OF EMPLOYEES:**

The Company being a Private Limited Company, the reporting required under Section 197(12) read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable and therefore not furnished.

**19. RISK MANAGEMENT POLICY:**

The Company has a Proper Risk Management Policy towards Operations and Administrative affairs of the Company. The Directors review the Policy at regular intervals of time and ensure Proper Implementation of the Policy Formulated.

**20. DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(3) (c) of the Companies Act, 2013, the Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made for the same.
- b. Appropriate accounting policies have been selected and applied consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> March 2024 and of the profit of the Company for the year ended 31<sup>st</sup> March 2024
- c. Proper and sufficient care have been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,.
- d. The annual accounts have been prepared on a Going Concern basis
- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**21. DIVIDEND:**

In order to plough back the profits, your directors do not recommend any dividend for the year.

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**22. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The company has adequate internal financial controls such as defining authority to authorize financial transactions and review of financial statement mechanism in vogue.

**23. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013:**

The Company has zero tolerance towards sexual harassment at the workplace. During the Financial Year, the Company has not received any complaints of sexual harassment.

**24. MAINTENANCE OF COST RECORDS:**

The Central Government has not prescribed the maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 for the Company.

**25. OTHER DISCLOSURES:**

The disclosures pertaining to (i) Corporate Social Responsibility Committee, (ii) Audit Committee, (iii) Nomination & Remuneration Committee and (iv) Vigil Mechanism is not applicable to the Company, as your Company does not fall under the class of Companies.

**26. ACKNOWLEDGEMENTS:**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

By order of the Board  
For KWICK INTEGRATED FORENSIC AND  
INVESTIGATION SOLUTIONS PRIVATE LIMITED

*Shammer Saral Shah*

Shammer Saral Shah  
Director  
DIN: 01929867

*Sejal Shammer Shah*

Sejal Shammer Shah  
Director  
DIN: 02584078

Place: Chennai  
Date: 05.09.2024





**CA. G. Rathan Kumar** B.Com., F.C.A.  
CHARTERED ACCOUNTANT

# 20, Singanna Chetty Street, Chintadripet,  
Chennai - 600 002. Tel. : 91-44-2845 8882  
E-mail : ratanranka@yahoo.com

Independent Auditor's Report

To

THE MEMBERS OF  
KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED)

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED (FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED) ("the company"), which comprise the balance sheet as at March 31, 2024, and the Statement of Profit and Loss 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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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, Business Responsibility 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 standalone 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.

#### **Management's responsibility for the financial statements**

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of 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 scepticism throughout the audit. We also:

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



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on other legal and regulatory requirements

1. The provisions of 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 is not applicable to the Company since the company is a small company as defined in Section 2(85) of the Companies Act;
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 dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
- a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person or entity, including foreign entities ('the 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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- c) Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The company has not declared any dividend during financial year 2023-2024.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2024.

For GHEWARCHAND RATHAN KUMAR



GHEWARCHAND RATHAN KUMAR  
Chartered Accountant

Membership number: 023565  
Place: Chennai  
Date: 05/09/2024  
UDIN:24023565BKGTTX4719



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

**Notes forming part of the financial statements for the period ended 31 March 2024**

*(All amounts are in Indian rupees (in Thousand) unless otherwise stated)*

**1 Corporate Information**

KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED (Formerly Kwick Soft Solutions Private Limited) ("the Company") is a private company domiciled in India and has its registered office at New NO.12 Old No.11, East Park Road, Shenoy Nagar, Chennai, Tamil Nadu - 600 030, India. The company incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged pan india in Business of modernization of Police Departments involved in crime scene investigations and specialises in evidence identification, collection, digitization using scientific kits and user friendly handheld devices and also deals with the business as stated in the main objects of the Memorandum of Association of the Company.

**2 Significant Accounting Policies**

**2.1 Basis of Preparation of Financial Statement**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified 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 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention.

**2.2 Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.



### 2.3 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation. Cost includes taxes, duties (excluding Cenvat amount), freight and incidental expenses related to the acquisition and installation of the assets. Interest paid during the period of construction in respect of borrowed funds pertaining to construction / acquisition of qualifying fixed assets is adjusted to the carrying cost of the underlying Property, Plant and Equipment.

Any part or components of Property, Plant and Equipment which are separately identifiable and expected to have a useful life which is different from that of the main assets are capitalized separately, based on the technical assessment of the Management.

Assets under installation or under construction as at the Balance Sheet date are shown as capital work in progress. Advances paid towards acquisition of Property, Plant and Equipment are included under short-term loans and advances.

### 2.4 Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

### 2.5 Depreciation / Amortisation

Depreciation/Amortization on Property, Plant Equipment and Intangible Assets is provided under written down value method at the rates determined based on useful lives of the respective assets and residual values in accordance with the Schedule II of the Companies Act, 2013



## 2.6 Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

## 2.7 Cash Flow Statement

Company is small company as per definition of companies act 2013, Therefore Cash flow statement is not applicable.

## 2.8 Inventories

Inventories are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. Costs included all charges in bringing the goods to the point of sale, including tax, duty or such other levies other than those subsequently recoverable from the revenue authorities

## 2.9 Revenue Recognition

Revenue from sale of goods is recognised, net of returns and discounts, when all the significant risks and rewards of ownership of the goods have been transferred to the buyer, usually on delivery of the goods.

### Revenue from contracts with customers:

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has concluded that it is principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

### Sale of Goods:

Sales are recognized, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. The company collects Goods & Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company.



## 2.10 Foreign Currency Transactions

Foreign exchange transactions are accounted at the rates of exchange prevailing on the date of the transaction. Outstanding foreign currency monetary assets and liabilities are restated at year end rates. Gains / losses arising on restatement / settlement are dealt with in the Statement of Profit and Loss.

## 2.11 Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the servicing are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognized during the year.

## 2.12 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the benefit.

## 2.13 Earnings Per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.



## 2.14 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year and is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only to the extent that there is virtual certainty that sufficient future taxable profits will be available to realise such assets. Other deferred tax assets are recognised if there is reasonable certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

## 2.15 Impairment of Assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.



## 2.16 Provisions and Contingent Liabilities

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent Liability is disclosed for (i) Possible obligation 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 recognised in the financial statements since this may result in the recognition of income that may never be realised.

## 2.17 Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

## 2.18 Operating Cycle

Based on the nature of activities of the Company and the normal time between the acquisition of the assets and their realisation in cash and cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED**

**(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

NEW NO 12 OLD NO 11, EAST PARK ROAD, SHENOY NAGAR, CHENNAI - 600 030.

CIN: U72200TN2005PTC055566

**BALANCE SHEET AS AT 31.03.2024**

(All amounts are in Indian rupees (in Thousands) unless otherwise stated)

	NOTES	31-03-2024	31-03-2023
<b>A EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	3	19,300.60	3,300.10
Reserves & Surplus	4	80,745.47	36,028.54
		<b>1,00,046.07</b>	<b>39,328.64</b>
<b>Non Current Liabilities</b>			
Long Term Borrowings	5	19,915.28	49,759.25
		<b>19,915.28</b>	<b>49,759.25</b>
<b>Current Liabilities</b>			
Short Term Borrowings	6	18,973.14	15,634.84
Trade Payables	7		
i) Total outstanding dues of micro enterprises and small enterprises		-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		32,531.81	17,540.56
Other Current Liabilities	8	10,142.11	4,105.20
Short Term Provisions	9	9,789.59	6,187.43
		<b>71,436.64</b>	<b>43,468.03</b>
<b>TOTAL</b>		<b>1,91,397.99</b>	<b>1,32,555.92</b>
<b>B ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant Equipment and Tangible Assets			
Property, Plant and Equipment	10	14,377.33	12,854.09
Deferred Tax Assets (Net)	11	408.47	259.35
Non-Current Assets	12	4,572.55	8,725.29
		<b>19,358.35</b>	<b>21,838.73</b>



Current Assets			
Inventories	13	32,873.37	31,933.70
Trade Receivables	14	1,19,358.11	18,079.26
Cash and cash equivalents	15	350.50	39,090.56
Other Current Assets	12	19,457.67	21,613.68
		1,72,039.65	1,10,717.19
TOTAL		1,91,397.99	1,32,555.92
Summary of significant accounting Policies	2		

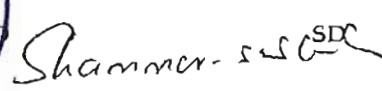

The accompanying notes are an integral part of Financial Statements

As per our Report of even Date

For and Behalf of the Board of Directors

SD   


G RATHAN KUMAR  
 CHARTERED ACCOUNTANT  
 MEMB NO: 023565  
 PLACE : CHENNAI  
 DATE : 05/09/2024  
 UDIN:24023565BKGTTX4719

 SD   
 SHAMMER SARALAL SHAI SEJAL SHAMMER SHAH  
 DIRECTOR DIRECTOR  
 (DIN: 01929867) (DIN: 02584078)



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED**  
**(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**  
 NEW NO 12 OLD NO 11, EAST PARK ROAD, SHENOY NAGAR, CHENNAI - 600 030.  
 CIN: U72200TN2005PTC055566

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 31.03.2024**

(All amounts are in Indian rupees (in Thousands) unless otherwise stated)

	NOTES	31-03-2024	31-03-2023
<b>I Continuing Operations</b>			
Income			
Gross Revenue from Operations			
Sale of Goods	16	3,02,390.80	2,04,482.44
Other Income	17	787.20	196.50
<b>Total Revenue ( I )</b>		<b>3,03,178.00</b>	<b>2,04,678.95</b>
<b>II Expenses</b>			
Purchases of Stock in Trade	18	1,79,215.69	1,27,386.66
(Increase)/Decrease in inventories of stock in trade	18	(939.67)	(1,681.85)
Employee Benefits Expense	19	15,281.05	11,768.03
Depreciation and Amortisation Expense	10	3,285.27	2,153.94
Finance Cost	20	12,895.24	7,048.29
Other Expenses	21	55,083.52	33,300.61
<b>Total Expenses ( II )</b>		<b>2,64,821.10</b>	<b>1,79,975.68</b>
<b>Profit before Exceptional and Extraordinary Items and Tax</b>		<b>38,356.90</b>	<b>24,703.26</b>
Exceptional Items		-	-
<b>Profit before Taxation</b>		<b>38,356.90</b>	<b>24,703.26</b>
<b>Tax Expenses</b>			
Less : Provision for Tax Earlier Years		-	-
Less : Provision for Current Tax		9,789.59	6,187.43
Less : Provision for Deferred Tax Liabilities/(Asset)		(149.12)	34.76
<b>Total Tax Expenses</b>		<b>9,640.46</b>	<b>6,222.19</b>
<b>Profit for the year after Tax</b>		<b>28,716.44</b>	<b>18,481.08</b>
<b>EPS (Nominal value of share Re 100/- ( Re 100/- )</b>			
Basic and Diluted ( In Rupees )		0.07	0.06
Weighted average number of equity shares		4,13,300	3,30,010
<b>Summary of significant Accounting Policies</b>	2		

The accompanying notes are an integral part of the financial statements

As per our Report of even Date

For and Behalf of the Board of Directors

G RATHAN KUMAR  
 CHARTERED ACCOUNTANT  
 MEMB NO: 023565  
 PLACE : CHENNAI  
 DATE : 05/09/2024  
 UDIN:24023565BKGTTX4719



Shammer Saralal Shah  
 SHAMMER SARALAL SHAH  
 DIRECTOR  
 (DIN: 01929867)

Sejal Shammer Shah  
 SEJAL SHAMMER SHAH  
 DIRECTOR  
 (DIN: 02584078)



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED)**

**Notes to Financial Statements for the year ended 31st March'2024**

(All amounts are in Indian rupees (in Thousands) unless otherwise stated)

	31-03-2024	31-03-2023
<b>3 Share Capital</b>		
<b>Authorised Shares</b> 22,50,000 (Previous Year 12,50,000) Equity Shares of Re. 10/- each	22,500.00	12,500.00
<b>Issued, Subscribed &amp; Paid- up Shares</b> 19,30,060 (Previous Year 3,30,010) Equity Shares of Re. 10/- each	19,300.60	3,300.10
	19,300.60	3,300.10

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	31st March'2024		31st March'2023	
	No. of Shares	Amt (Rs.)	No. of Shares	
At the Beginning of the period	3,30,010	3,300.10	3,30,010	3,300.10
Issued during the period	16,00,050	16,000.50	-	-
<b>Outstanding at the end of the period</b>	<b>19,30,060</b>	<b>19,300.60</b>	<b>3,30,010</b>	<b>3,300</b>

**b) Terms/Rights attached to the Equity Shares**

The company has only one class of equity shares having par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Details of Shareholders holding more than 5% shares in the company**

Equity Shares of Re 100/- each fully paid-up	31st March'2024		31st March'2023	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Sejal S Shah	3,75,000	19.43%	62,500	18.94%
Shammer S Shah	12,18,360	63.13%	2,32,760	70.53%
Ashok Hinduja	1,48,500	7.69%	24,750	7.50%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above share holding represents both legal and beneficial ownership of shares



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED****(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED)****Notes to Financial Statements for the year ended 31st March'2024****(All amounts are in Indian rupees (in Thousands) unless otherwise stated)****d) Details of promoters Shareholding:****Shares held by promoters at the year ending 31st March 2024**

Promoter Name	No. of Shares	% of total shares	% Change during the year
Sejal S Shah	3,75,000	19.43%	0.00
Shammer S Shah	12,18,360	63.13%	10.50%
<b>Total</b>	<b>15,93,360</b>	<b>82.55%</b>	<b>10.99%</b>

**Shares held by promoters at the year ending 31st March 2023**

Promoter Name	No. of Shares	% of total shares	% Change during the year
Sejal S Shah	62,500	18.94%	-
Shammer S Shah	2,32,760	70.53%	-
<b>Total</b>	<b>2,95,260</b>	<b>89.47%</b>	<b>-</b>

	31-03-2024	31-03-2023
<b>4 Reserve &amp; Surplus</b>		
<b>A) Surplus in the statement of Profit and Loss</b>		
Balance as per the last Financial Statements	36,028.54	17,547.46
Addition During the year	28,716.44	18,481.08
<b>Net Surplus in the Statement of Profit and Loss</b>	<b>64,744.97</b>	<b>36,028.54</b>
<b>B) Securities Premium</b>		
Balance as at the beginning of the year	-	-
Add: Additions during the year	16,000.50	-
Balance as at the end of the year	16,000.50	-
	80,745.47	36,028.54



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED**

**(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

**Notes to Financial Statements for the year ended 31st March'2024**

**(All amounts are in Indian rupees (in Thousands) unless otherwise stated)**

	31-03-2024	31-03-2023
<b>5 Long Term Borrowings</b>		
<b>Term Loans (Secured)</b>		
- From Bank	1,065.21	1,445.18
<b>Loan and Advance from Related Parties(Unsecured)</b>		
- Loan from Director	14,467.20	33,361.88
- Inter Corporate Loan	4,382.86	14,952.20
<b>Total Amount</b>	<b>19,915.28</b>	<b>49,759.25</b>
<b>The above amount includes</b>		
Secured Borrowings	1,065.21	1,445.18
Unsecured Borrowings	18,850.06	48,314.08

	31-03-2024	31-03-2023
<b>6 Short Term Borrowings</b>		
<b>Loan Repayable on Demand (Secured)</b>		
- Bill Discounting from Bank	15,000.00	15,000.00
-Current maturities of Long term debt from Bank	380.34	634.84
<b>Total Amount</b>	<b>15,380.34</b>	<b>15,634.84</b>
<b>The above amount includes</b>		
Secured Borrowings	18,973.14	15,634.84
Unsecured Borrowings	-	-



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

**Notes to Financial Statements for the year ended 31st March'2024**

(All amounts are in Indian rupees (in Thousands) unless otherwise stated)

	31-03-2024	31-03-2023
<b>7 Trade Payables</b>		
Trade Payables		
Total outstanding dues to Micro enterprises & Small enterprises	-	-
Total outstanding dues to other than Micro enterprises & Small enterprises	32,531.81	17,540.56
	<b>32,531.81</b>	<b>17,540.56</b>

Trade payables are dues in respect of goods purchased or services received in the normal course of business.

**Note:**

Information regarding which of the Trade Payables constitute Micro, Small and Medium Enterprises (MSMEs) under the Micro, Small and Medium Enterprises Development Act, 2006 has been compiled by the Management to the extent possible by obtaining the information from the Suppliers. Based on information received from the suppliers, no supplier is registered under the said Act as at 31 March 2023 and hence the disclosure requirements of the said Act are not applicable.

**Trade Payable ageing schedule as at 31st March,2024**

Outstanding for following periods from due date of payment	(i) Undisputed Trade Payables MSME	(ii) Undisputed Trade Payables Others	(iii) Disputed trade Payables MSME	(iv) Disputed trade Payables Others
< 6 Months	-	29,637.81	-	-
Less than 1 year	-	984.00	-	-
1-2 years	-	1,910.00	-	-
2-3 years	-	-	-	-
>3 years	-	32,531.81	-	-
<b>Total</b>	-	<b>35,425.81</b>	-	-

**Trade Payable ageing schedule as at 31st March,2023**

Outstanding for following periods from due date of payment	(i) Undisputed Trade Payables MSME	(ii) Undisputed Trade Payables Others	(iii) Disputed trade Payables MSME	(iv) Disputed trade Payables Others
< 6 Months	-	-	-	-
Less than 1 year	-	17,140.79	-	-
1-2 years	-	270.20	-	-
2-3 years	-	-	-	-
>3 years	-	129.58	-	-
<b>Total</b>	-	<b>17,540.56</b>	-	-



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED)**

Notes to Financial Statements for the year ended 31st March'2024

(All amounts are in Indian rupees (in Thousands) unless otherwise stated)

		31-03-2024	31-03-2023
8	<b>Other Current Liabilities</b>		
	Advances received from customer	633.47	244.82
	Payable for Service Received	971.67	823.99
	Statutory Dues Payable	8,536.97	2,181.39
	Other Payable	-	855.00
	<b>Total Amount</b>	<b>10,142.11</b>	<b>4,105.20</b>

		31-03-2024	31-03-2023
9	<b>Provisions</b>		
	Other Provisions		
	Provision for Tax	9,789.59	6,187.43
		<b>9,789.59</b>	<b>6,187.43</b>

		31-03-2024	31-03-2023
11	<b>Deferred Tax Assets (Net)</b>		
	Deferred Tax Assets		
	<u>Break-up of Deferred Tax Assets on account of timing differences</u>		
	Opening Balance of Deferred Tax Assets	259.35	294.11
	Add: For the year	149.12	(34.76)
		<b>408.47</b>	<b>259.35</b>

		Non Current		Current	
		31-03-2024	31-03-2023	31-03-2024	31-03-2023
12	<b>Other Assets</b>				
	Advance to Suppliers	-	-	2,968.38	9,280.72
	Balance with Statutory Authority	-	-	5,528.95	4,771.59
	Security Deposits	4,572.55	8,725.29	9,731.97	6,463.14
	Other Advance Adjustable	-	-	1,228.37	1,098.22
		<b>4,572.55</b>	<b>8,725.29</b>	<b>19,457.67</b>	<b>21,613.68</b>

		31-03-2024	31-03-2023
13	<b>Inventories</b>		
	(At Lower of Cost and Net Realisable Value)		
	Traded Goods	32,873.37	31,933.70
		<b>32,873.37</b>	<b>31,933.70</b>



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED)**

**Notes forming part of the financial statements for the period ended 31 March 2024**

*(All amounts are in Indian rupees (in Thousands) unless otherwise stated)*

**NOTE - 10**

**SCHEDULE OF PROPERTY, PLANT EQUIPMENT AND TANGIBLE ASSETS:**

Particulars	G R O S S B L O C K			D E P R E C I A T I O N			N E T B L O C K		
	As on 01.04.2023	Addition During the Year	Deletion During the year	As on 31.03.2024	As on 01.04.2023	For the Year	Deletion During the Year	As On 31.03.2024	As on 31.03.2023
<b>A) TANGIBLE ASSETS</b>									
COMPUTER EQUIPMENT	3,492.02	99.32	-	3,591.33	3,207.76	212.13	-	3,419.88	284.26
FURNITURE AND FITTING	896.37	579.27	-	1,475.64	877.93	151.65	-	1,029.59	18.44
OFFICE EQUIPMENT	496.42	-	-	496.42	417.33	35.64	-	452.98	79.08
PLANT AND MACHINERY	13,514.49	2,620.51	-	16,135.01	1,905.35	2,147.50	-	4,052.85	11,609.15
VEHICLES	4,525.94	1,653.01	500.00	5,678.95	3,662.77	738.35	356.39	4,044.73	863.17
<b>T O T A L</b>	<b>22,925.24</b>	<b>4,952.11</b>	<b>500.00</b>	<b>27,377.35</b>	<b>10,071.14</b>	<b>3,285.27</b>	<b>356.39</b>	<b>13,000.02</b>	<b>12,854.09</b>
<b>PREVIOUS YEAR FIGURES</b>	<b>10,068.58</b>	<b>12,858.95</b>	<b>-</b>	<b>22,925.24</b>	<b>7,423.55</b>	<b>2,153.94</b>	<b>(493.65)</b>	<b>10,071.14</b>	<b>2,645.03</b>



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

**Notes to Financial Statements for the year ended 31st March'2024**

(All amounts are in Indian rupees (in Thousands) unless otherwise stated)

	Non Current		Current	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
<b>14 Trade Receivables</b>				
Considered Good	-	-	1,19,358.11	18,079.26
Considered Doubtful	-	-	-	-
	-	-	1,19,358.11	18,079.26
Provision for doubtful trade receivables	-	-	-	-
	-	-	1,19,358.11	18,079.26
<b>Total</b>	-	-	1,19,358.11	18,079.26

Trade Receivables ageing schedule as at 31st March,2024

Outstanding for following periods from due date of payment	(i) Undisputed Trade receivables - considered good	(ii) Undisputed Trade receivables - considered doubtful	(iii) Disputed trade receivables considered good	(iv) Disputed trade receivables considered doubtful
< 6 Months	1,04,664.56	-	-	-
6 Months -1 year	10,903.34	-	-	-
1-2 years	3,311.74	-	-	-
2-3 years	95.15	-	-	-
>3 years	395.18	-	-	-
<b>Total</b>	1,19,369.98	-	-	-

Trade Receivables ageing schedule as at 31st March,2023

Outstanding for following periods from due date of payment	(i) Undisputed Trade receivables - considered good	(ii) Undisputed Trade receivables - considered doubtful	(iii) Disputed trade receivables considered good	(iv) Disputed trade receivables considered doubtful
< 6 Months	14,856.13	-	-	-
6 Months -1 year	2,628.31	-	-	-
1-2 years	199.64	-	-	-
2-3 years	395.18	-	-	-
>3 years	-	-	-	-
<b>Total</b>	18,079.26	-	-	-

	Non Current		Current	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
<b>15 Cash and Cash Equivalents</b>				
Balances with Banks				
On Current & Bank accounts	-	-	188.05	38,525.82
Cash in hand	-	-	162.45	564.73
	-	-	350.50	39,090.56



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

**Notes to Financial Statements for the year ended 31st March'2024**  
(All amounts are in Indian rupees (in Thousands) unless otherwise stated)

	31-03-2024	31-03-2023
<b>16 Revenue from Operation</b>		
<b>Sale of Products:</b>		
- Sales of Products	2,25,345.30	1,87,608.28
<b>Sales of Service:</b>	76,350.11	16,201.26
	<b>3,01,695.41</b>	<b>2,03,809.54</b>
<b>Other Operating Revenue</b>		
- Discount Received	-	6.00
- Foreign Exchange Gain	557.96	666.90
- Miscellaneous Income	137.43	-
	<b>695.39</b>	<b>672.90</b>
	<b>3,02,390.80</b>	<b>2,04,482.44</b>

	31-03-2024	31-03-2023
<b>17 Other Income</b>		
- Interest Receipts	349.14	196.50
- Profit on Sale of Assets	438.06	-
	<b>787.20</b>	<b>196.50</b>

	31-03-2024	31-03-2023
<b>18 (Increase)/Decrease in inventories</b>		
<b>Inventories at the end of the year</b>		
Traded Goods	32,873.37	31,933.70
	<b>32,873.37</b>	<b>31,933.70</b>
<b>Inventories at the beginning of the year</b>		
Traded Goods	31,933.70	30,251.85
	<b>31,933.70</b>	<b>30,251.85</b>
	<b>(939.67)</b>	<b>(1,681.85)</b>



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED)**

**Notes to Financial Statements for the year ended 31st March'2024**

(All amounts are in Indian rupees (in Thousands) unless otherwise stated)

<b>Details of Purchase of Traded Goods :-</b>		
Purchases	1,47,366.02	1,13,815.59
Fabrication Charges	7,576.75	5,420.01
Lease Rental Cost for Machine	16,077.60	2,217.60
Freight and Clearing on Imports purchases	1,118.93	1,435.49
Custom Duty Paid	3,998.35	2,735.59
Consumable Expenses	581.20	831.14
Freight Inwards	236.35	362.92
Other Direct Expenses	1,775.67	568.32
	<b>1,78,730.87</b>	<b>1,27,386.66</b>
<b>19 Employee Benefits Expense</b>		
	<b>31-03-2024</b>	<b>31-03-2023</b>
Salaries, Wages, Bonus etc	14,713.17	11,488.24
Staff Welfare Expenses	567.89	279.79
	<b>15,281.05</b>	<b>11,768.03</b>
<b>20 Finance Cost</b>		
	<b>31-03-2024</b>	<b>31-03-2023</b>
Interest on Loans	11,832.51	5,807.02
Loan Processing and BG Charges	1,062.73	1,241.27
	<b>12,895.24</b>	<b>7,048.29</b>
Less: Capitalised	-	-
Net Interest Expense	12,895.24	7,048.29
<b>Net Interest Expense</b>	<b>12,895.24</b>	<b>7,048.29</b>



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

Notes to Financial Statements for the year ended 31st March'2024

(All amounts are in Indian rupees (in Thousands) unless otherwise stated)

	31-03-2024	31-03-2023
21 Other Expenses		
Power & Fuel	663.88	511.55
Rent	1,054.50	1,179.47
Commission Paid	6,826.06	5,999.72
Bad debts written off	133.90	-
Consultancy Charges	5,331.28	658.80
Contractual Staffing Services	11,297.46	2,530.13
Software Development Charges	4,170.50	5,992.82
Research & Development	681.36	285.59
Software Programming & Integration Fees	5,049.08	5,378.71
Business Development Charges	7,627.77	-
Loss On Sale Of Asset	-	14.27
Business Promotion Expenses	524.39	358.49
Rates and Taxes	595.21	-
Insurance	80.51	-
Legal and Professional Fees	268.50	403.00
Repairs and Maintenance		
- Building	-	-
- Others	1,399.89	673.54
Travelling and Conveyance	4,855.88	4,923.70
Communication Expenses	-	-
Miscellaneous expenses [Refer note (a) below]	3,738.35	4,390.82
	<b>54,298.52</b>	<b>33,300.61</b>
Payment to Auditor		
As Auditor		
Audit Fees	100.00	140.00
In other Capacity		
For Certificate and other Services	3.00	-
	<b>103.00</b>	<b>140.00</b>



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

CIN: U72200TN2005PTC055566

Notes to the financial statements for the year ended March 31, 2024

(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

As at  
March 31,    March 31,  
2024            2023

**22 CONTINGENT LIABILITIES**

Claims against the Company not acknowledged as debts	-	-
Guarantees given by Company	-	-
Other money for which the Company is contingently liable	-	-

**23 CAPITAL AND OTHER COMMITMENTS**

Capital Commitments:

Estimated value of contracts in capital account remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of assets other than Property, Plant and Equipment, intangible assets and non-current investments will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance Sheet.

**24 DETAILS OF UTILISATION OF BORROWINGS**

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet other than those mentioned below:

Name of the bank / financial institution	Nature of borrowings	Amount utilised for purpose other than specific	Details of utilisation
Indian Overseas Bank	Car Loan	-	Loan utilised for purchase of car
Indian Overseas Bank	Working Capital Loan	-	Loan utilised for working capital.

**25 ADDITIONAL DISCLOSURES WITH RESPECT TO LOANS AND ADVANCES**

Loans repayable on demand:

Type of borrower	As at 31.03.2024		As at 31.03.2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoter				
Directors				
KMPs				
Related parties				



Loans provided without specifying any terms or period of repayment:

Type of borrower	As at 31.03.2024		As at 31.03.2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoter Directors KMPs Related parties	14,467	73%	33,362	67%

**26 DETAILS OF CHARGES OR SATISFACTION YET TO BE REGISTERED WITH REGISTRAR OF COMPANIES**

The details of the charges and satisfaction yet to be registered with the Registrar of Companies beyond the statutory period are as under:

Description of charges / satisfaction	of the Registrar	Period by which such charge had to be registered / satisfied	registration / satisfaction

**27 ANALYTICAL RATIOS**

Ratio	Description of numerator	Description of denominator	Ratio 31.03.2024	Ratio 31.03.2023	Variance	Reasons for variance
(a) Current ratio	Current assets	Current liabilities	2.41	2.55	-5%	
(b) Debt-equity ratio	Borrowings - Short-term and Long-term	Shareholder's Funds	0.39	1.66	-77%	On account of change in Share capital.
(c) Debt service coverage ratio	PAT + Non cash expenses (eg. Depn) + Interest on borrowings + other adjustments like loss on sale of fixed assets	Interest + Installments	3.79	4.77	-20%	



(d) Return on equity ratio	PAT - Preference dividend	Equity Shareholder's Funds	0.29	0.47	-39%	On account of change in Share capital.
(e) Inventory turnover ratio	Sales (product sales)	Average inventory (Op. stk + Cl. Stk)/2	1.48	1.04	42%	On account on increase in sales
(f) Trade receivables turnover ratio	Credit sales	Average accounts receivable (Op. rec + Cl. Rec)/2	1.48	6.31	-77%	
(g) Trade payables turnover ratio	Credit purchases	Average accounts payable (Op. pay + Cl. pay)/2	1.41	1.00	41%	
(h) Net capital turnover ratio	Revenue from operations	Net assets	3.03	5.20	-42%	On account of decrease in short term borrowings.
(i) Net profit ratio	Profit after tax	Revenue from operations	0.09	0.09	5%	On account of increase in sales during the year.
(j) Return on capital employed	EBIT	Capital employed (Total assets - current liabilities)	0.43	0.36	20%	
(k) Return on investment	Profit after tax	Share capital	1.49	5.60	-73%	On account of issue of shares in the current year.



28 PARTICULARS OF UNHEDGED FOREIGN CURRENCY EXPOSURES AS AT THE REPORTING DATE

The Company does not enter into any derivative instruments to hedge its foreign currency exposures. Particulars of unhedged foreign currency exposures as at the reporting date are as follows:

Trade Receivables

USD	0
INR	

Trade Payables

USD	16.81
INR	1,394.63



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

CIN: U72200TN2005PTC055566

Notes to the financial statements for the year ended March 31, 2024

*(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)*

	for the year ended	
	March 31, 2024	March 31, 2023
<b>29 PAYMENT TO AUDITORS</b>		
Audit fees (excluding GST)		
Statutory Audit, Tax Audit & other services	140.00	140.00
	<u>140.00</u>	<u>140.00</u>

**30 DUES TO MICRO, MEDIUM AND SMALL ENTERPRISES**

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

a. the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	-	-
b. the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c. the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
d. the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
e. the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note: The above information has been determined based on vendors identified by the Company and confirmed by the vendors, which has been relied upon by the auditors.



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
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CIN: U72200TN2005PTC055566

Notes to the financial statements for the year ended March 31, 2024

*(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)*

**31 EXPENDITURE IN FOREIGN CURRENCY**

Import Purchase	51,913.80	56,021.36
Travelling and other related expenses	-	-
Professional Charges	-	-
	<u>51,913.80</u>	<u>56,021.36</u>

**32 EARNINGS IN FOREIGN CURRENCY**

Export of goods	112.65	59.70
	<u>112.65</u>	<u>59.70</u>

**33 EARNINGS PER SHARE**

Nominal value of equity shares (Rs.)	10	10
Weighted average number of equity shares (Nos.)	4,13,300	3,30,010
Profit after tax (Rs.)	28,716	18,481
Earnings Per Share - Basic and Diluted (Rs.)	0.07	0.06

**34 RELATED PARTY DISCLOSURES (as per Accounting Standard 18 on Related Party Disclosures)**

**A Names of related parties and nature of relationship**

Description of relationship	Names of related parties
i) Enterprise under common control	Extreme Covet Private Limited
ii) Key Management Personnel	Shammer Shah Sejal Shah Saloni Shah Shammer Bina Sanjay Shah

**B Summary of the transactions with related parties are as below**

Transactions during the year	March 31, 2024	March 31, 2023
<b>Loan from Directors</b>		
Loan taken	61,397.92	61,320.53
Loans repaid	80,292.59	43,347.77
Interest paid	6,430.33	4,257.09



**KWICK INTEGRATED FORENSIC AND INVESTIGATION SOLUTIONS PRIVATE LIMITED  
(FORMERLY KWICK SOFT SOLUTIONS PRIVATE LIMITED )**

CIN: U72200TN2005PTC055566

Notes to the financial statements for the year ended March 31, 2024

(All amounts in Indian Rupees (₹) (in thousands) unless otherwise stated)

**Balances outstanding at the end of the year**

Loan from Director

Sejal Shah	6,560.93	14,593.02
Shammer S Shah	7,906.27	18,768.87

Notes:

(a) The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

(b) There are no amounts written off / back or provided for in respect of transactions with related parties.

(c) Remuneration to Key managerial personnel does not include the provision/ accrual including provision made based on actuarial valuation for Gratuity which are made on best estimate basis as they are determined for the Company as a whole.

35 Previous year figures have been regrouped where necessary to conform with current year's classification / disclosure.

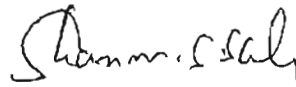
As per our Report of even Date



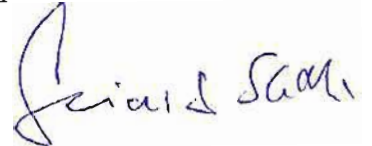
**G RATHAN KUMAR**  
CHARTERED ACCOUNTANT  
MEMB NO: 023565  
PLACE : CHENNAI  
DATE : 05/09/2024  
UDIN:24023565BKGTTX4719



For and Behalf of the Board



**SHAMMER  
SARALAL SHAH**  
DIRECTOR  
(DIN: 03086403)



**SEJAL SHAMMER SHAH**  
DIRECTOR  
(DIN: 07613036)

