

KWICK SOFT SOLUTIONS PRIVATE LIMITED
Regd off: No.68 Taylors Road, Kilpauk, Chennai – 600 010

CIN: U72200TN2005PTC055566

E-mail: shammersshah@kwicksoft.co.in

NOTICE

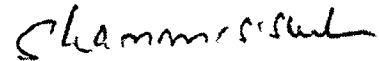
Notice is hereby given that the Annual General Meeting of the Members of the **M/s. KWICK SOFT SOLUTIONS PRIVATE LIMITED** will be held on Tuesday, the 30th day of November 2021 at 11.30 A.M at the Registered Office of Company No. 68, Taylors Road, Kilpauk, Chennai - 600 010, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2021, the Profit and Loss Account & Cash Flow Statement for the year ended on that date and the reports of Directors and Auditors thereon.

By order of the Board
For **KWICK SOFT SOLUTIONS PRIVATE LIMITED**

Place: Chennai
Date: 28.11.2021



SHAMMER S SHAH
Director
DIN: 01929867

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. 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.

DIRECTOR'S REPORT

To
The Members of
M/s. KWICK SOFT 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, 2021

1. FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY:

PARTICULARS	31.03.2021	31.03.2020
Income	11,64,10,211.00	7,53,48,168.00
Less: Expenditure	10,48,32,034.00	7,21,91,602.00
Profit before Tax	1,15,78,177.00	31,56,566.00
Less: Current tax	35,49,944.00	9,75,115.00
Deferred tax	7,417.00	(30,969.00)
Profit after Tax	80,20,816.00	22,12,420.00

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

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.

7. STATUTORY AUDITORS:

M/s. Ghewarchand Rathan Kumar, Chartered Accountants, were appointed as Statutory Auditors of the Company for a term of five years at the Annual General Meeting held on 30.09.2019. The Company has received confirmation from them that their appointment is within the limits specified under the Act and are eligible to continue as Auditors of the Company.

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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:

The Company has not issued any Equity Shares, Sweat Equity Shares, Employee Stock Option and not called for Buy back of Shares during the current financial year:

10. ANNUAL RETURN:

The Annual Report will be made available at the website of the company: <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:

8 Board Meetings were held during the Current Financial 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.

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 31st March 2021 and of the profit of the Company for the year ended 31st March 2021
- 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.

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.

20. 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.

23. 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.

24. 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.

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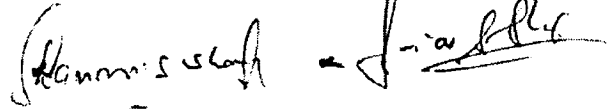
E-mail: shammersshah@kwicksoft.co.in

25. ACKNOWLEDGEMENTS:

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

Place: Chennai
Date: 28.11.2021

By order of the Board,
For **KWICK SOFT SOLUTIONS PRIVATE LIMITED**



SHAMMER S SHAH
Director
DIN: 01929867

SEJAL S SHAH
Director
DIN: 02584078



Independent Auditor's Report

To the Members of **KWICK SOFT SOLUTIONS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **KWICK SOFT SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, 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, 2021, its profit/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.

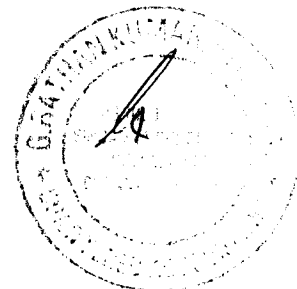
Information other than the financial statements and auditors' report thereon

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. 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.



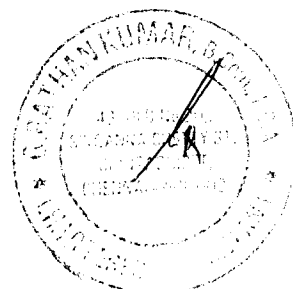
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we 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.

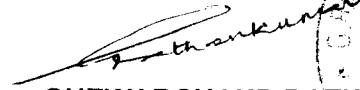
Report on Other Legal and Regulatory Requirements

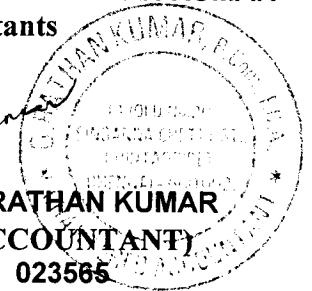
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.



- 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.

For GHEWARCHAND RATHAN KUMAR
Chartered Accountants
FRN: 023565


GHEWARCHAND RATHAN KUMAR
(CHARTERED ACCOUNTANT)
Membership No.: 023565



Place:-CHENNAI
Date:28/11/2021
UDIN:22023565AAAAAF6235

Annexure 'A'

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

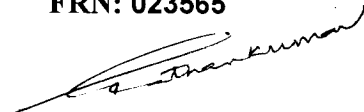
We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. 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 from the public covered under sections 73 to 76 of the Companies Act, 2013.
- 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, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.



- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or by way of term loans during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause (xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.
- xiii. 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, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For GHEWARCHAND RATHAN KUMAR
Chartered Accountants
FRN: 023565



GHEWARCHAND RATHAN KUMAR
(CHARTERED ACCOUNTANT)
Membership No.: 023565

Place:-CHENNAI
Date: 28/11/2021
UDIN:22023565AAAAAF6235

KWICK SOFT SOLUTIONS PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No: 1

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 :-

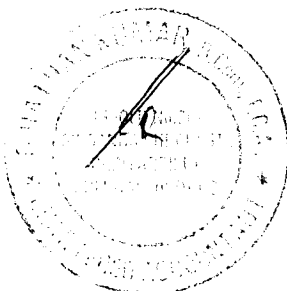
Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

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

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.



Shamir S. S.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

8. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

10. Retirement Benefits:-

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

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

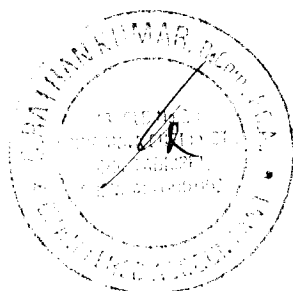
12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

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 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.



Shamir S. S. S.

KWICK SOFT SOLUTIONS PRIVATE LIMITED
 "KWICK HOUSE", #68, TAYLORS ROAD, KILPAUK, CHENNAI - 600 010.
 BALANCE SHEET AS AT 31st MARCH 2021

₹ in Rupees

Particulars	Note No.	31st March 2021	31st March 2020
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	33,00,100	33,00,100
Reserves and Surplus	3	1,61,34,170	81,13,354
Non-Current Liabilities			
Long-Term Borrowings	4	1,49,32,726	2,65,57,574
Current Liabilities			
Trade Payables	5	32,96,219	(36,53,382)
Other Current Liabilities	6	1,65,36,594	1,53,95,728
Short Term Provisions	7	35,77,262	40,720
TOTAL		5,77,77,071	4,97,54,094
ASSETS			
Non-Current Assets			
Property Plant and Equipment			
Tangible Assets	8	24,45,677	14,01,335
Deferred Tax Assets (Net)		1,67,940	1,75,357
Long-Term Loans and Advances	9	70,04,057	59,34,967
Other Non-Current Assets			
Current Assets			
Inventories	10	1,11,43,078	2,39,63,843
Trade Receivables	11	1,42,09,723	81,43,058
Cash and Cash Equivalents	12	1,75,82,474	23,29,449
Short-Term Loans and Advances	9	24,78,135	57,49,453
Other Current Assets	13	27,45,987	20,56,632
TOTAL		5,77,77,071	4,97,54,094
Significant accounting policies	1		

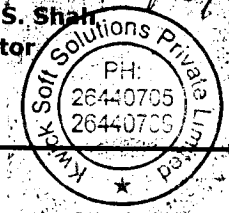
The schedule referred to above form an Integral part of the Accounts

"Vide Report of Even date Annexed "

For and on behalf of the Board of Directors
 KWICK SOFT SOLUTIONS PRIVATE LIMITED

Shammer S. Shah *Sejal S. Shah*
 Shammer S. Shah Sejal S. Shah
 Director Director

CA G. RATHAN KUMAR
 Membership No.: 023565
 Place: CHENNAI
 Date: 28.11.2021
 UDIN: 22023565AAAAF6235



KWICK SOFT SOLUTIONS PRIVATE LIMITED

"KWICK HOUSE", #68, TAYLORS ROAD, KILPAUK, CHENNAI - 600 010.

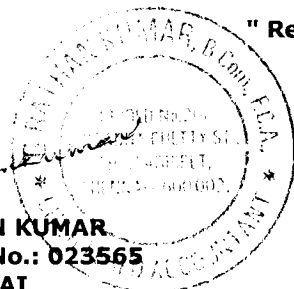
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2021

in Rupees

Particulars	Note No.	31st March 2021	31st March 2020
Revenue			
Revenue from operations	14	11,60,73,483	7,51,07,309
Net Sales		11,60,73,483	7,51,07,309
Other income	15	3,36,728	2,40,859
Total Revenue		11,64,10,211	7,53,48,168
Expenses			
Purchase of stock-in-trade	16	6,75,65,978	5,38,56,046
Changes in inventories	17	1,28,20,765	(22,52,093)
Employee benefit expenses	18	43,12,955	57,03,198
Finance costs	19	59,02,449	39,94,072
Depreciation and amortization expenses	20	5,89,562	5,49,679
Other expenses	21	1,36,40,325	1,03,40,699
Total Expenses		10,48,32,034	7,21,91,602
Profit before exceptional, extraordinary and prior period items and tax		1,15,78,177	31,56,566
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		1,15,78,177	31,56,566
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		1,15,78,177	31,56,566
Tax expenses			
Current tax		35,49,944	9,75,115
Deferred tax		7,417	(30,969)
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period from continuing operations		80,20,816	22,12,420
Profit(Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit(Loss) from discontinuing operations(after tax)		-	-
Profit(Loss) for the period		80,20,816	22,12,420
Earning per share			
Basic			
Before extraordinary Items		24.30	6.70
After extraordinary Adjustment		24.30	6.70
Diluted			
Before extraordinary Items		24.30	6.70
After extraordinary Adjustment		24.30	6.70

The schedule referred to above form an integral part of the Accounts

" Report of Even date Annexed "



CA G. RATHAN KUMAR
 Membership No.: 023565
 Place: CHENNAI
 Date: 28.11.2021
 UDIN: 22023565AAAAAF6235

For and on behalf of the Board of Directors
 KWICK SOFT SOLUTIONS PRIVATE LIMITED

Shammer S. Shah
 Shammer S. Shah
 Director

Sejal S. Shah
 Sejal S. Shah
 Director

KWICK SOFT SOLUTIONS PRIVATE LIMITED
"KWICK HOUSE", #68, TAYLORS ROAD, KILPAUK, CHENNAI - 600 010.

in Rupees

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2021

PARTICULARS		31st March 2021	31st March 2020
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	1,15,78,177	31,56,566
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	5,89,562	5,49,679
	Finance Cost	59,02,449	39,94,072
	Interest received	(3,36,728)	(1,95,959)
	Other Inflows / (Outflows) of cash		(4,48,894)
	Operating profits before Working Capital Changes	1,77,33,460	70,55,464
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(60,66,665)	(54,15,049)
	Increase / (Decrease) in trade payables	69,49,601	(37,21,412)
	(Increase) / Decrease in inventories	1,28,20,765	(22,52,093)
	Increase / (Decrease) in other current liabilities	46,77,408	27,12,387
	(Increase) / Decrease in Short Term Loans & Advances	32,71,318	(27,26,898)
	(Increase) / Decrease in other current assets	(6,89,355)	
	Net Cash flow from Operating Activities(A)	3,86,96,532	(43,47,601)
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(16,33,904)	(7,93,070)
	Proceeds from sales of tangible assets		55,100
	Interest Received	3,36,728	1,95,959
	Cash advances and loans made to other parties	(56,35,324)	(14,11,274)
	Cash advances and loans received back	45,66,234	7,94,377
	Other Inflow / (Outflows) of cash		(19,57,976)
	Net Cash used in Investing Activities(B)	(23,66,266)	(31,16,884)
C.	Cash Flow From Financing Activities		
	Finance Cost	(59,02,449)	(39,94,072)
	Increase in / (Repayment) of Short term Borrowings		(25,09,060)
	Increase in / (Repayment) of Long term borrowings	(1,16,24,848)	1,64,12,178
	Other Inflows / (Outflows) of cash	(35,49,944)	(9,75,115)
	Net Cash used in Financing Activities(C)	(2,10,77,241)	89,33,931
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	1,52,53,025	14,69,446
E.	Cash & Cash Equivalents at Beginning of period	23,29,449	8,60,003
F.	Cash & Cash Equivalents at End of period	1,75,82,474	23,29,449
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	1,52,53,025	14,69,446
H.	Difference (F-(D+E))	-	-

Note:

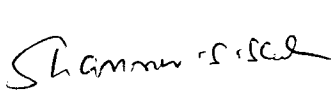

- The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
- Figures of previous year have been rearranged/regrouped wherever necessary
- Figures in brackets are outflow/deductions

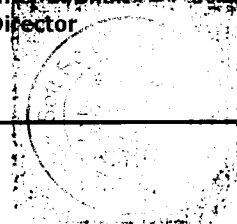
The schedule referred to above form an integral part of the Accounts

"Vide Report of Even date Annexed "

For and on behalf of the Board of Directors
KWICK SOFT SOLUTIONS PRIVATE LIMITED

CA G. RATHAN KUMAR
 Membership No.: 023565
 Place: Chennai
 Date: 28.11.2021
 UDIN: 22023565AAAAA#6235



Shammur S. Shah **Sejal S. Shah**
 Director Director



KWICK SOFT SOLUTIONS PRIVATE LIMITED
"KWICK HOUSE" #68, TAYLORS ROAD, KILPAUK, CHENNAI - 600 010.

Notes to Financial statements for the year ended 31 March 2021
 The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

Note No. 2 Share Capital

Particulars	₹ in Rupees	
	31st March 2021	31st March 2020
Authorised :		
12,50,000 (31/03/2011:12,50,000) Equity shares of Rs. 10.00/- each	1 25,00,000	1,25,00,000
Issued :		
3,00,010 (31/03/2011:3,30,010) Equity shares of Rs. 10.00/- each	33,00,100	33,00,100
Subscribed and paid-up :		
3,00,010 (31/03/2011:3,00,010) Equity shares of Rs. 10.00/- each	33,00,100	33,00,100
Paid up Share Capital	33,00,100	33,00,100

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period
Equity shares

Particulars	₹ in Rupees			
	31st March 2021		31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period				
Issued During the Period	3,30,010	33,00,100	3,30,010	33,00,100
Redeemed or bought back during the period				
Outstanding at end of the period	3,30,010	33,00,100	3,30,010	33,00,100

Share held by each shareholder holding more than 5% Equity Shares of the Company

Name, Fathers Name & Address	No. of Shares
1. SEJAL.S.SHAH W/O.SHAMMER.S.SHAH NO.3A TAYLORS ROAD, KILPAUK, Chennai - 600 010.	62,500.00
2. SHAMMER.S.SHAH, S/O.SARALAL SHAH, NO.3A TAYLORS ROAD, KILPAUK, Chennai - 600 010.	2,57,510.00

Right, Preferences and Restriction attached to shares
Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General meeting.

Note No. 3 Reserves and surplus

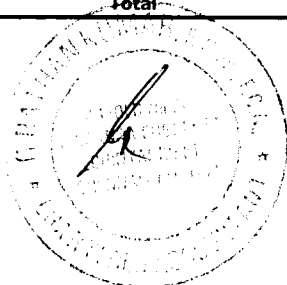
Particulars	₹ in Rupees	
	31st March 2021	31st March 2020
Profit loss account		
Opening Balance	81,13,354	59,00,934
Add: Profit for the year	80,20,816	22,12,420
Less: Drawings		
Closing Balance	1,41,34,170	81,13,354
Balance carried to balance sheet	1,41,34,170	81,13,354

Note No.4 Long-term borrowings

Particulars	₹ in Rupees	
	31st March 2021	31st March 2020
Unsecured Loans	1,37,52,726	2,65,57,574
Secured Loans	11,80,000	
Total	1,49,32,726	2,65,57,574

Note No.4(a) Long-term borrowings:Loans

Particulars	₹ in Rupees	
	31st March 2021	31st March 2020
Unsecured Loans from directors		
Shammer S. Shah	78,02,726	2,58,07,574
Sejal S. shah	59,50,000	7,50,000
Secured Loans		
Indian Overseas Bank	11,80,000	
Total	1,49,32,726	2,65,57,574

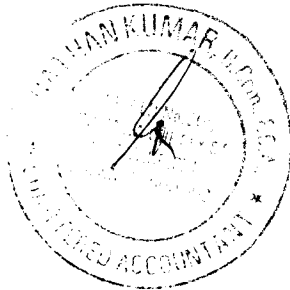


Shammer S. Shah

Note No. 8 Fixed Assets Chart as at 31st March 2021

in Rupees

	Assets	Gross Block				Accumulated Depreciation/ Amortisation					Net Block	
		Cost as at 1st April 2020	Additions during the year	Deletion during the year	Cost as at 31st March 2021	Balance as at 1st April 2020	Provided during the year	Addition / Adjustments	Deletion / adjustments during the year	Balance as at 31st March 2021	Balance as at 31st March 2021	Balance as at 31st March 2020
A	Tangible Assets											
1	Plant and Machinery	7,56,422	1,73,510	-	9,29,932	5,10,100	44,584	7,041	-	5,61,725	3,68,207	2,46,322
2	Furniture and Fittings	8,93,067	-	-	8,93,067	8,51,076	10,871	-	-	8,61,947	31,120	41,991
3	Office Equipments	2,97,940	1,28,250	-	4,26,190	2,90,637	3,291	23,600	-	3,17,529	1,08,661	7,303
4	Vehicles	25,66,615	6,43,555	-	32,10,170	15,71,537	3,10,690	30,830	-	19,13,058	12,97,112	9,95,078
5	Computer	22,68,830	6,88,589	-	29,57,419	21,58,189	69,881	88,772	-	23,16,842	6,40,577	1,10,641
	Total	67,82,874	16,33,904	-	84,16,778	53,81,539	4,39,318	1,50,244	-	59,71,101	24,45,677	14,01,335
	P. Y TOTAL	70,38,483	7,93,070	10,48,679.0	67,82,874	58,25,439	5,49,679	-	9,93,579.00	53,81,539	14,01,336	12,13,044



Shankar Kumar

Note No. 14 Revenue from operations

₹ in Rupees

Particulars	31st March 2021	31st March 2020
Sale of products	11,20,95,808	7,20,10,479
Sale of services	39,77,675	30,96,830
Gross revenue from operations	11,60,73,483	7,51,07,309

Note No. 15 Other income

₹ in Rupees

Particulars	31st March 2021	31st March 2020
FD Interest Income	3,36,728	1,95,959
	3,36,728	1,95,959
Other non-operating income		
Profit on Sale of Car		44,900
		44,900
Total	3,36,728	2,40,859

Note No. 16 Purchase of stock-in-trade

₹ in Rupees

Particulars	31st March 2021	31st March 2020
Purchases	6,17,40,467	5,10,56,447
Customs Duty paid	29,44,570	13,27,073
Freight on Import Purchases	18,66,826	8,39,989
Fabrication Charges		3,10,000
Other Direct expenses	10,14,115	3,22,537
Total	6,75,65,978	5,38,56,046

Note No:17 Changes in inventories

₹ in Rupees

Particulars	31st March 2021	31st March 2020
Inventory at the end of the year		
Finished Goods	1,11,43,078	2,39,63,843
	1,11,43,078	2,39,63,843
Inventory at the beginning of the year		
Finished Goods	2,39,63,843	2,17,11,750
	2,39,63,843	2,17,11,750
(Increase)/decrease in inventories		
Finished goods	1,28,20,765	(22,52,093)
	1,28,20,765	(22,52,093)

Note No. 18 Employee benefit expenses

₹ in Rupees

Particulars	31st March 2021	31st March 2020
Salaries and Wages	40,11,695	50,01,762
Staff Welfare Expenses	91,874	3,97,665
EPF - Admin Charges	7,453	21,786
EPF - Employer Share	1,83,891	2,56,261
ESIC - Employer Share	18,042	25,724
Total	43,12,955.00	57,03,198

Note No. 18(a) Salary and wages

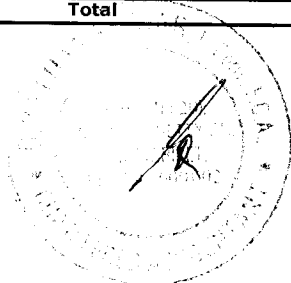
₹ in Rupees

Particulars	31st March 2021	31st March 2020
Staff Salaries	33,81,695	50,01,762
Directors Remuneration	6,30,000	-
Total	40,11,695	50,01,762

Note No. 19 Finance Cost

₹ in Rupees

Particulars	31st March 2021	31st March 2020
Interest expense	53,22,225	36,11,393
Other Borrowing cost	5,80,224	3,82,679
Total	59,02,449	39,94,072



Shamra & Shikha

Note No. 20 Depreciation and amortization expenses

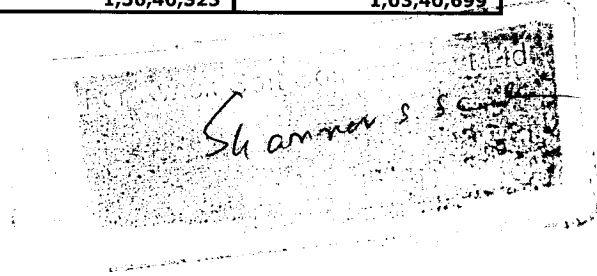
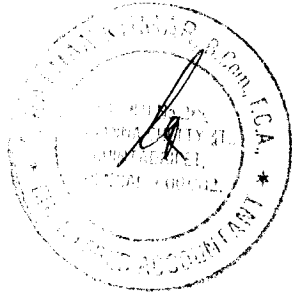
₹ in Rupees

Particulars	31st March 2021	31st March 2020
Depreciation on tangible assets	5,89,562	5,49,679
Total	5,89,562	5,49,679

Note No. 21 Other expenses

₹ in Rupees

Particulars	31st March 2021	31st March 2020
Audit fees	75,000	85,000
Bad Debts	4,43,805	
CGTMSE Fees		2,44,664
Commission Charges	39,84,556	21,04,000
Consultancy Charges	19,98,104	2,03,571
Development Charges	14,37,765	6,53,350
Power and Fuel	3,17,909	4,64,705
Forex (Gain)/Loss	(3,03,063)	(1,00,849)
Gratuity Paid	2,27,160	
Insurance	67,430	49,379
Office Maintenance	1,37,275	
Printing & Stationery	3,97,180	74,702
Professional Charges	1,68,500	21,04,000
Rent	15,03,962	12,16,940
Repairs & Maintenance	2,99,740	1,52,511
Telephone Charges	59,841	27,768
Tender Fees	1,81,510	1,09,098
Local Conveyance	40,047	80,523
Travelling Expenses	19,64,362	17,83,257
Travelling Expenses - Abroad	45,957	1,12,022
Vehicle Maintenance	1,94,771	
Other Miscellaneous Expenses	3,98,513	9,76,058
TOTAL	1,36,40,325	1,03,40,699



(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Payments to Auditors:

Auditors Remuneration	2020-2021	2019-2020
Audit Fees	40,000	40,000
Tax Audit Fees	20,000	20,000
Company Law Matters	0	25,000
GST Audit Fees	10,000	25,000
Certification & Others	5,000	0
Total	75,000	1,10,000

4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
5. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
6. Advance to others includes advances to concerns in which directors are interested:

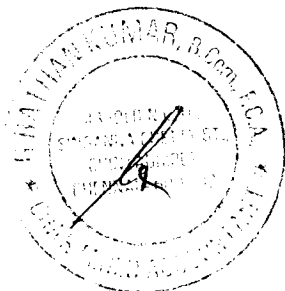
Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Kwick Relax	-	1,56,725
Kwick Fitness & Allied Services	76,757	76,757

7. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Shammer S Shah
2. Sejal S Shah



For Kwick So...
Shammer S Shah
Ayat S Shah

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1.

Transactions with Related parties

(Figure in Rs.)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid	0	20,810	2,35,98,022	
Received Back	0	20,00,000	2,71,37,166	
Deposit Received	4,44,63,027		55,45,740	
Deposit Repaid	5,72,67,875		1,63,85,681	
Interest Received				
Interest Paid	48,73,920		31,25,134	
Remuneration Paid	6,30,000			
Purchase				
Rent Paid	10,16,952			
Other Payment				
Job Charges				

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	1,37,52,726		2,65,57,574	
Loans Repaid				

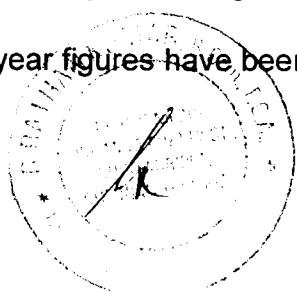
8. Value of Imports

Raw Material	Nil	Nil
Finished Goods	1,88,30,139/-	1,30,66,389/-

9. Expenditure in Foreign Currency 1,88,30,139/- 1,30,66,389/-

10. Earning in Foreign Exchange 12,61,366/- Nil

11. Previous year figures have been regrouped/rearranged wherever necessary.



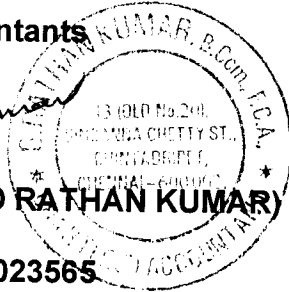
Shamir S. S.

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

For GHEWARCHAND RATHAN KUMAR

For KWICK SOFT SOLUTIONS PRIVATE LIMITED

Chartered Accountants



Ghevarchand Rathan Kumar
(GHEWARCHAND RATHAN KUMAR)

Membership No. 023565
Registration No. 023565
Place:- CHENNAI
Date: - 28/11/2021
UDIN: 22023565AAAAAF6235

Shamsher S. Seal

Sejal S. Shah

SHAMMER SEJAL SHAH
SARALAL SHAH Director
Director
DIN : 01929867 DIN : 02584078

