



MDT Company

CHARTERED ACCOUNTANT

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INDEPENDENT AUDITOR'S REPORT

To the members of,
NETWEB TECHNOLOGIES (INDIA) PRIVATE LIMITED

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of NETWEB TECHNOLOGIES (INDIA) PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 31 March 2021 and its profit 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 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 there under, 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.

Other information

The Company's Board of Directors is responsible for the preparation of the other information. The other information obtained at the date of this Audit report is the information included in the Board's Report including Annexure 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 identified above and, in doing so, consider whether such 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 on the other information, we conclude that there is a material misstatement in therein, 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 is responsible for the matters stated in Section 134(5) of the the 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

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

Auditor's Responsibility 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



MDT & Company

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. 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 Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:



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- 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 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; 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) We are explained that the Company does not have any pending litigations which would impact its financial position in its financial statements.
 - (ii) We are explained that the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) We are explained that there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For MDT & Company
Chartered Accountants
(Firm's Registration Number: 026251N)

Mukul

Mukul Kedia
(Proprietor)
Membership No. 517674



UDIN : 21517674AAAAIG5580

Place: Faridabad
Date: 5th August 2021

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2021, we report that:

- (i). (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, all the fixed assets have been physically verified by the management according to a regular program which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification.

(c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the company.
- (ii). As explained to us, physical verification of inventory (except material in transit and lying with third parties) has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable.
- (iii). As explained to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv). In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to loans and investments made.
- (v). The company has not accepted any deposits from public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi). We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under section 148 (1) of the "Companies Act 2013" in respect of Company's product and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
- (vii). (a) According to the records of company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, E.S.I., Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- (viii). According to the information and explanation available to us, the company has not defaulted in repayment of dues to financial institutions and banks.



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- (ix). The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x). According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi). According to the information and explanations given to us, the Company is not a public company, hence provisions of section 197 read with Schedule V to the Act are not applicable to the Company.
- (xii). In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii). According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv). According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv). According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi). The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For MDT & Company

Chartered Accountants

(Firm's Registration Number: 026251N)

Mukul

Mukul Kedia

(Proprietor)

Membership No. 517674



UDIN : 21517674AAAAIG5580

Place: Faridabad

Date: 5th August 2021

Annexure B to the Auditor's report

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

We have audited the internal financial controls over financial reporting of the Company as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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


Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MDT & Company

Chartered Accountants

(Firm's Registration Number: 026251N)


Mukul Kedia
(Proprietor)
Membership No. 517674



UDIN : 21517674 AATA IG5580

Place: Faridabad


Date: 5th August 2021

NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
BALANCE-SHEET AS AT 31ST MARCH 2021

Particulars	Note	2020-21	2019-20
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholders' Funds			
(a) Share Capital	2	565,82,200	565,82,200
(b) Reserves and Surplus	3	1943,95,862	899,09,069
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	1441,50,111	1052,91,165
(3) Current Liabilities			
(a) Short-Term Borrowings	6	1294,99,950	150,00,289
(b) Trade Payables due to	7		
- Micro and Small enterprises		-	-
- Other than micro and small enterprises		4095,55,942	1515,91,819
(c) Other current liabilities	8	1157,22,561	567,45,919
(d) Short Term Provisions	9	307,44,330	30,44,564
Total		10806,50,956	4781,65,025
<u>II. ASSETS</u>			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	10	536,13,827	475,73,798
(b) Long term Loans and Advances	11	32,27,722	30,32,722
(c) Deferred Tax Assets (net)	12	20,77,763	18,61,390
(2) Current assets			
(a) Inventories	13	1435,56,849	980,91,006
(b) Trade Receivables	14	7308,22,188	1964,09,510
(c) Cash and Cash Equivalents	15	770,63,254	661,91,391
(d) Short-term Loans and Advances	16	702,89,353	650,05,208
Total		10806,50,956	4781,65,025


Summary of significant accounting policies 1
The accompanying notes are an integral part of the financial statements.
As per our report of even date


For MDT & Company
Chartered Accountants
(Reg No 026251N)


Mukul Kedia
Proprietor
M No 517674



For and on behalf of the board of directors of
Netweb Technologies (India) Private Limited


[Director]
Sanjay Lodha
DIN - 00461913


[Director]
Navin Lodha
DIN - 00461924

Place : Faridabad
Date : 5th August 2021

NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Note	2020-21	2019-20
Revenue from Operations	17	15798,53,532	15640,39,517
Other Income	18	102,07,692	146,32,810
Total Revenue (I)		15900,61,224	15786,72,327
Expenses:			
Cost of Raw Material Consumed	19	11859,18,587	12943,43,211
Changes in inventories of finished goods & work in progress	20	-19,77,463	-154,98,068
Employee Benefit Expenses	21	1242,17,363	1052,41,413
Finance costs	22	285,06,141	313,16,532
Depreciation & Amortization expenses	10	99,25,544	94,38,262
Other Expenses	23	995,20,196	996,12,462
Total Expenses (II)		14461,10,368	15244,53,812
Profit before tax (I-II)		1439,50,856	542,18,515
Tax Expenses:			
Current tax		390,00,000	140,00,000
Prior period tax		6,80,436	-6,56,644
Deferred Tax charge (benefit)		-2,16,373	51,610
Total tax expense		394,64,063	133,94,966
Profit for the year		1044,86,793	408,23,549
Earning per share (Face Value Rs. 10 each)			
- Basic & diluted	24	18.47	7.21

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For MDT & Company

Chartered Accountants

(Reg No 026251N)

Mukul Kedia

Mukul Kedia
Partner
M No 517674



For and on behalf of the board of directors of
Netweb Technologies (India) Private Limited

Sanjay Lodha

[Director]
Sanjay Lodha
DIN - 00461913

Navin Lodha

[Director]
Navin Lodha
DIN - 00461924

Place : Faridabad

Date : 5th August 2021

NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Note	2020-21	2019-20
<u>CASH FLOW FROM OPERATING ACTIVITIES :</u>			
Net Profit Before Tax		1439,50,856	542,18,515
<u>Non- Cash Items</u>			
Add: Depreciation		99,25,544	94,38,262
Less: Interest on fixed deposit		(21,60,284)	(26,19,503)
Add: Interest on Loans		206,84,318	150,99,500
Operating Profit Before Working Capital Changes		1724,00,434	761,36,774
<u>Changes in working capital</u>			
(Increase) /decrease in Inventories		(454,65,843)	(158,04,337)
(Increase) /decrease in Trade Receivables		(5344,12,678)	1077,74,804
(Increase) /decrease in Loans & Advances		(54,79,145)	(316,83,011)
Increase /(decrease) in Trade Payables		2579,64,123	(764,93,824)
Increase /(decrease) in long term liabilities		-	(92,63,326)
Increase /(decrease) in Other current liabilities		572,89,954	(50,67,817)
Cash generated from operations		(977,03,155)	455,99,263
Less: Tax paid		(119,80,670)	(164,76,694)
Net cash from operating activities (A)		(1096,83,825)	291,22,569
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>			
Purchase of Fixed Assets		(159,65,573)	(155,67,521)
Interest received on fixed deposit		21,60,284	26,19,503
Investment in fixed deposit		(106,11,040)	(159,12,824)
Net cash (used in) investing activities (B)		(244,16,329)	(288,60,842)
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>			
Proceeds (repayment) from short term borrowings		1144,99,661	(190,95,563)
Proceeds from long term borrowings		405,45,634	427,54,464
Interest paid on loans		(206,84,318)	(150,99,500)
Net cash from/ (used in) financing activities (C)		1343,60,977	85,59,401
Net increase in cash and cash equivalents (A+B+C)		2,60,823	88,21,128
Cash and cash equivalents at beginning of the year		199,79,612	111,58,484
Cash and cash equivalents at end of the year	15	202,40,435	199,79,612

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For MDT & Company
Chartered Accountants
(Reg No 026251N)


Mukul Kedia
Partner
M No 517674



For and on behalf of the board of directors of
Netweb Technologies (India) Private Limited


[Director]
Sanjay Lodha
DIN - 00461913


[Director]
Navin Lodha
DIN - 00461924

Place : Faridabad
Date : 5th August 2021

NETWEB TECHNOLOGIES (INDIA) PVT. LTD.

Notes to the financial statements for the year ended 31 March 2021

1. Summary of significant accounting policies

a. Basis of preparation

The financial statements of the company are prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared on an accrual basis and under the historical cost convention. The company has prepared these financial statements to comply in all material respects with the accounting standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

b. Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during 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 and liabilities in the future period.

c. Tangible fixed assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses were incurred.

Gains or losses arising from derecognition of the Fixed Assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and loss when the asset is derecognized.

d. Depreciation on fixed assets

Depreciation on fixed asset is calculated on the basis of WDV Method using the rate as prescribed under Schedule II to the Companies Act 2013.

Depreciation on addition/ deletion to fixed assets is provided on Pro – rata basis from/ to the date of additions/ deletions.

e. Borrowing Cost

Borrowing Cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing cost if directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing cost are expensed in the period they occur.



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.

Notes to the financial statements for the year ended 31 March 2021

f. Inventories

Stock-in-Trade is valued at lower of cost and Market Price. Inventory Cost comprise of all cost of purchases, cost of conversion and cost incurred in bringing the inventory to the present location and condition.

g. Revenue Recognition

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

Sale of Goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The amount recognized as revenue is exclusive of Goods and Service Tax (GST), and is net of returns, trade discounts and quantity discounts.

h. Income Taxes

Tax expenses comprise current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred Income taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

i. Earnings per Share

Basic Earnings per Share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

j. Contingent Liabilities and Provision

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that arises from past events but is not recognized because



Sajin Kade
Harsh Kade

A circular blue stamp with the text "NETWEB TECHNOLOGIES (INDIA) PVT. LTD." around the perimeter and "NTIPL" in the center. There is a handwritten signature in blue ink over the stamp.

NETWEB TECHNOLOGIES (INDIA) PVT. LTD.

Notes to the financial statements for the year ended 31 March 2021

- it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation
- a reliable estimate of the amount of the obligation cannot be made.

A provision is recognized when the company has a present obligation as a result of past event or it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and are adjusted to reflect the current best estimates.

k. Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



*Sain wala
Mavimhalla*



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE-2 :SHARE CAPITAL

A. Statement of Share Capital :-

<u>Share Capital</u>	<u>2020-21</u>		<u>2019-20</u>	
	No. of Units	Amount (Rs.)	No. of Units	Amount (Rs.)
Authorised				
Equity Shares of Rs.10 each	60,00,000	600,00,000	60,00,000	600,00,000
Issued, Subscribed & fully Paid up				
Equity Shares of Rs.10 each	56,58,220	565,82,200	56,58,220	565,82,200
	56,58,220	565,82,200	56,58,220	565,82,200

B. Reconciliation of the No. of shares & amount outstanding at the beginning and at the end of the year

<u>Particulars</u>	<u>Equity shares</u>			
	<u>2020-21</u>		<u>2019-20</u>	
	No. of Units	Amount (Rs.)	No. of Units	Amount (Rs.)
Shares outstanding at the beginning of the year	56,58,220	565,82,200	56,58,220	565,82,200
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	56,58,220	565,82,200	56,58,220	565,82,200

C. Details of Shareholders holding more than 5% shares:-

<u>Name of Shareholder</u>	<u>2020-21</u>		<u>2019-20</u>	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<u>Equity shares of Rs.10 each, fully paid up</u>				
1 Sanjay Lodha	25,38,710	44.87%	25,38,710	44.87%
2 Vivek Lodha	4,98,900	8.82%	4,98,900	8.82%
3 A K Lodha & Sons (HUF)	3,92,100	6.93%	3,92,100	6.93%
4 Sanjay Lodh (HUF)	3,46,100	6.12%	3,46,100	6.12%
5 Niraj Lodha	3,08,900	5.46%	3,08,900	5.46%
6 R P Lodha & Sons (HUF)	3,03,100	5.36%	3,03,100	5.36%

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

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

E. Shares allotted as fully paid without payment being received in cash

During the year ended 31st March 2017, 30,00,000 shares were issued to Sanjay Lodha pursuant to takeover of business of Netweb Technologies (Prop. Sanjay Lodha) without payment being received in cash.



Sanjay Lodha
Manish Lodha



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE-3 :RESERVE AND SURPLUS

	2020-21	2019-20
	Rs.	Rs.
Securities Premium Reserve	79,92,000	79,92,000
Surplus in the statement of profit and loss		
Opening balance	819,17,069	410,93,520
(+) Net Profit for the current year	1044,86,793	408,23,549
Closing Balance	1864,03,862	819,17,069
Total Reserve & Surplus	1943,95,862	899,09,069



Sajay Kshirke
Harin Kulkarni



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE-4 : LONG TERM BORROWINGS

	Non current portion		Current portion	
	2020-21 Rs.	2019-20 Rs.	2020-21 Rs.	2019-20 Rs.
Term Loan				
Term Loan from banks, secured	94,06,846	88,41,980	40,90,686	-
Vehicle Loans from banks & FI, secured	83,85,899	67,40,250	23,54,351	15,14,518
Term loan from banks & FI, unsecured	72,19,206	183,73,751	111,68,584	144,12,415
Other loans				
Loan from directors and relatives, unsecured	410,04,033	277,24,653	-	-
Inter corporate loans, unsecured	781,34,127	436,10,531	-	-
	1441,50,111	1052,91,165	176,13,621	159,26,933
Amount disclosed under the head "other current liabilities" - (note 8)	-	-	-	-
Net amount	1441,50,111	1052,91,165	176,13,621	159,26,933

(a) Term Loan from bank is secured against hypothecation of fixed assets of the Company (excluding land & building and vehicle). This along with CC Limit and BG Limit are secured against properties of directors of Company and fixed deposits of the Company. Further there is also personal guarantee of directors of Company.

(b) Vehicle Loans are secured against the hypothecation of respective vehicles.

(c) Term loan from banks and financial institutions are personally guaranteed by directors of Company.

The repayment terms of the loan outstanding are as follows :-

Category of loan	Payment terms	Rate of interest (%)	Amount of instalment (Rs.)
Term Loan from bank, secured	Monthly	7.50% - 10.05%	10,27,170
Vehicle Loans, secured	Monthly	7.35% - 9.00%	2,60,676
Term loan from Banks & FI, unsecured	Monthly	16.5% - 17.00%	11,47,475



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NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE-6 : SHORT TERM BORROWINGS

	2020-21 Rs.	2019-20 Rs.
Cash Credit limit from Bank, secured	1294,99,950	150,00,289
TOTAL	1294,99,950	150,00,289

Cash Credit limit is secured against hypothecation of stock, debtors and current assets of the Company as primary security. Further CC Limit with BG Limit and Term Loan are secured against properties of directors of Company and fixed deposits of the Company as collateral security. They are also guaranteed by directors of the Company. It carries interest rate of Repo rate (+) 6.05%

NOTE-7 : TRADE PAYABLES

	2020-21 Rs.	2019-20 Rs.
Trade Payables due to		
Micro and small enterprises	-	-
Other than micro and small enterprises	4095,47,132	1515,91,819
TOTAL	4095,47,132	1515,91,819

- Based on the information available with the management, there is no amount outstanding to micro and small enterprises

NOTE-8 : OTHER CURRENT LIABILITIES

	2020-21 Rs.	2019-20 Rs.
Current Maturity of long term debts (Refer Note 4)	176,13,621	159,26,933
Others		
Salary and Wages payable	239,30,669	145,20,520
Expenses Payable	397,99,797	148,32,118
Advance from Customers	229,51,423	73,23,766
Statutory Dues	114,27,051	41,42,582
TOTAL	1157,22,561	567,45,919

NOTE-9 : SHORT TERM PROVISIONS

	2020-21 Rs.	2019-20 Rs.
Provision for Tax		
During the year	390,00,000	140,00,000
Less: Advance Tax	50,00,000	70,00,000
Less: TDS/ TCS deducted	32,55,670	39,55,436
TOTAL	307,44,330	30,44,564



Sajiv Kulkarni
Manoj Kulkarni

NETWEB TECHNOLOGIES (INDIA) PVT. LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

10. Tangible assets	Land	Buildings	Furniture and fixtures	Plant and equipment	Office equipments	Electrical fittings	Computer	Vehicles	Total
Cost or valuation									
As at 1 April 2019	67,13,310	145,95,689	116,49,837	115,53,546	15,07,758	59,28,771	104,77,934	104,06,292	728,33,137
Additions	-	6,02,408	9,64,415	7,84,966	2,73,516	29,280	12,64,958	116,47,977	155,67,520
Disposals	-	-	-	-	-	-	-	-	-
As at 31 March 2020	67,13,310	151,98,097	126,14,252	123,38,512	17,81,274	59,58,051	117,42,892	220,54,269	884,00,657
Additions	75,56,036	12,03,393	3,89,438	52,734	7,48,179	29,700	15,19,991	44,66,102	159,65,573
Disposals	-	-	-	-	-	-	-	-	-
As at 31 March 2021	142,69,346	164,01,490	130,03,690	123,91,246	25,29,453	59,87,751	132,62,883	265,20,371	1043,66,230
Depreciation									
As at 1 April 2019	-	17,14,022	57,40,279	67,48,045	10,95,936	31,96,939	60,21,953	68,71,423	313,88,597
Charge for the year	-	6,37,654	16,62,883	15,75,842	2,44,917	7,10,893	25,40,912	20,65,161	94,38,262
Disposals	-	-	-	-	-	-	-	-	-
As at 31 March 2020	-	23,51,676	74,03,162	83,23,887	13,40,853	39,07,832	85,62,865	89,36,584	408,26,859
Charge for the year	-	6,31,795	14,14,708	11,62,321	3,44,939	5,34,074	17,19,925	41,17,782	99,25,544
Disposals	-	-	-	-	-	-	-	-	-
As at 31 March 2021	-	29,83,471	88,17,870	94,86,208	16,85,792	44,41,906	102,82,790	130,54,366	507,52,403
Net block									
As at 31 March 2020	67,13,310	128,46,421	52,11,090	40,14,625	4,40,421	20,50,219	31,80,027	131,17,685	475,73,798
As at 31 March 2021	142,69,346	134,18,019	41,85,820	29,05,038	8,43,661	15,45,845	29,80,093	134,66,005	536,13,827



Jain Kulkarni



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE-11 : LONG TERM LOANS & ADVANCES

	2020-21 Rs.	2019-20 Rs.
<u>Security Deposits</u>		
Unsecured, considered good	32,27,722	30,32,722
TOTAL	32,27,722	30,32,722

NOTE-12 : DEFERRED TAX ASSETS (Net)

	2020-21 Rs.	2019-20 Rs.
Opening Difference	73,95,273	73,57,692
<u>Addition</u>		
Extra Depreciation in books	7,44,445	13,61,845
Professional tax not paid	1,15,200	-
<u>Deletion</u>		
Other adjustments	-	13,24,264
Closing Difference	82,54,918	73,95,273
Rate	25.17%	25.17%
Deferred Tax Asset	20,77,763	18,61,390
Less: Deferred Tax asset of the previous year	18,61,390	19,13,000
Deferred Tax benefit (Expense)	2,16,373	(51,610)

NOTE-13: INVENTORIES

(Valued at lower of cost and Net Realizable Value)

	2020-21 Rs.	2019-20 Rs.
Raw Materials	1205,30,653	770,42,273
Finished Goods	230,26,196	210,48,733
TOTAL	1435,56,849	980,91,006

NOTE-14: TRADE RECEIVABLES

(Unsecured, considered good)

	2020-21 Rs.	2019-20 Rs.
Outstanding for a period more than six months from the date they become due for payment	317,80,781	316,85,775
Other receivables	6990,41,407	1647,23,735
TOTAL	7308,22,188	1964,09,510



Jaijan Kishore
Navin Kishore

NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE-15: CASH & BANK BALANCES

	<u>2020-21</u> Rs.	<u>2019-20</u> Rs.
Cash and Cash Equivalents		
Cash in hand	15,08,121	19,46,643
Balances with banks	187,32,314	180,32,969
<i>Others</i>		
Fixed deposit pledged with bank as Margin Money and Collateral Security (original maturity more than 3 months)	568,22,819	462,11,779
TOTAL	770,63,254	661,91,391

NOTE-16 :SHORT TERM LOANS & ADVANCES

	<u>2020-21</u> Rs.	<u>2019-20</u> Rs.
(a) Earnest Money Deposit	80,12,379	110,78,614
<u>(b) Others Loans & Advances</u>		
Unsecured, considered good	69,19,030	48,82,507
<u>(c) Balance with Government Authorities</u>		
Revenue Authority	1,00,000	1,00,000
GST Credit	391,24,818	366,00,273
GST Paid under RCM	18,650	1,71,000
GST Refund Claim	161,14,476	118,02,274
Income Tax Refundable	-	3,70,540
TOTAL	702,89,353	650,05,208
<u>Note - Other loan & advances</u>		
Advance to vendors	17,62,097	21,88,954
Advance to Staff	31,64,768	19,08,160
Prepaid Expenses	18,64,138	5,91,244
Balance with financial institutions	1,28,027	1,94,149
	69,19,030	48,82,507



Sajay Kulkarni
Manu Kulkarni



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE-17 :REVENUE FROM OPERATIONS

	2020-21	2019-20
	Rs.	Rs.
A. Sale of Products	15513,29,005	15376,49,651
B. Other Operating Revenues:	285,24,527	263,89,866
TOTAL	15798,53,532	15640,39,517

Notes:

(i)Sale of product comprises of-

Manufactured Goods (Servers) & Spares
 Sale of Goods

Sale of Goods	15513,29,005	15376,49,651
	15513,29,005	15376,49,651

(ii)Other operating revenue comprises of-


Service income including AMC and software

Service income including AMC and software	285,24,527	263,89,866
	285,24,527	263,89,866

NOTE 18: OTHER INCOME

	2020-21	2019-20
	Rs.	Rs.
Interest Income on FDR	21,60,284	26,19,503
Miscellaneous Income	7,747	23,396
Dollar Rate Fluctuation	28,83,503	28,09,454
Sundry Balance W/O	51,56,158	91,80,457
TOTAL	102,07,692	146,32,810




Sajin Kulkarni
Harin Kulkarni

NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE 19 : COST OF RAW MATERIAL CONSUMED

	<u>2020-21</u> <u>Rs.</u>	<u>2019-20</u> <u>Rs.</u>
Opening Stock of Raw Materials	770,42,273	767,36,004
Add: Purchases of raw material	11984,77,865	12712,48,828
Add :Direct Expenses (Material)	<u>309,29,102</u>	<u>234,00,652</u>
	13064,49,240	13713,85,484
Less: Closing Stock of Raw Materials	1205,30,653	770,42,273
Cost of Raw Material Consumed	<u>11859,18,587</u>	<u>12943,43,211</u>
<u>Direct Expenses (Material)</u>		
Custom Clearing Charges	22,20,789	20,18,857
Custom Duty	56,08,589	50,05,848
Demurrage Charges	14,223	-
Handling Charges	5,000	56,587
Import Clearing Charges	5,48,736	6,12,400
Inward Freight Charges	221,65,285	148,43,824
Loading & Unloading Charges	16,000	-
Labour Charges	3,30,344	5,82,582
Warehouse Charges	20,136	2,80,554
	<u>309,29,102</u>	<u>234,00,652</u>

NOTE 20: CHANGES IN INVENTORIES

	<u>2020-21</u> <u>Rs.</u>	<u>2019-20</u> <u>Rs.</u>
Opening stock of Finished Goods	210,48,733	55,50,665
Less: Closing stock of Finished Goods	230,26,196	210,48,733
TOTAL	<u>(19,77,463)</u>	<u>(154,98,068)</u>

NOTE-21: EMPLOYEE BENEFIT EXPENSES:

	<u>2020-21</u> <u>Rs.</u>	<u>2019-20</u> <u>Rs.</u>
Salaries and wages	691,42,966	671,59,470
Contribution to provident and other funds	3,90,272	4,40,408
Bonus and incentive	197,01,572	120,93,339
Staff Welfare Expenses	14,50,470	19,15,075
Insurance for Employees	5,32,083	2,33,121
Sub Total	<u>912,17,363</u>	<u>818,41,413</u>
Director's Remuneration	330,00,000	234,00,000
TOTAL	<u>1242,17,363</u>	<u>1052,41,413</u>



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

NOTE-22: FINANCE COST:

	2020-21	2019-20
	Rs.	Rs.
Bank charges	78,21,823	161,69,532
<u>Interests Expenses on:</u>		
Unsecured Loans	133,78,845	88,36,392
Cash Credit	53,75,205	46,90,409
Term Loan	19,30,268	15,72,699
Insurance Charges for Finance	-	47,500
TOTAL	285,06,141	313,16,532

NOTE-23 :OTHER EXPENSES

	2020-21	2019-20
	Rs.	Rs.
Other Direct Expenses		
Electricity Charges	25,20,728	23,22,548
Technical Service Charges	162,06,227	51,32,000
Sub Total	187,26,955	74,54,548
<u>Indirect Expenses</u>		
Annual Maintenace	14,85,834	14,50,692
Business Promotion	26,22,093	47,80,476
Car Hire Charges	14,64,234	10,64,769
Customer Support Expenses	8,84,319	22,33,096
Discount	20,000	29,420
Delivery Charges	49,385	14,12,803
Printing & stationery	9,48,644	16,29,102
BIS Expenses & Evaluation	96,000	1,74,000
Advertisement & publicity	-	1,41,109
Rent Building	75,91,952	75,68,237
Rent utilities	1,90,326	2,15,247
General Expenses	15,24,353	19,54,522
Travelling & conveyance	103,60,006	174,85,479
Membership Fees	1,15,000	1,26,000
Legal and Professional charges	49,86,089	49,95,715
Certification Charges	1,41,137	1,09,500
Rates & Taxes	3,33,100	2,95,512



Sajan Koder
Havin Koder



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

	<u>2020-21</u>	<u>2019-20</u>
Electricity charges	7,51,118	11,38,110
Office expenses	22,90,825	26,84,232
Telephone and internet expense	31,57,791	28,84,146
Tender Fees	2,28,579	2,00,600
Miscellaneous Expense	-	65,300
Security Guard Hire Charges	7,44,000	7,44,000
Payment to Auditor	1,50,000	1,50,000
Charity & Donation	2,00,000	3,85,152
Balance Written Off	1,797	8,318
<u>Repair & Maintenance Expenses</u>		
- Car	14,23,624	18,21,558
- Computer	10,91,128	20,24,904
- Building	61,972	1,14,912
- Others	6,73,335	16,66,822
Registration Charges	32,500	67,045
Petrol & Lubricants	15,16,827	22,97,792
Postage & Courier charges	6,62,926	19,72,837
Freight & Cartage	78,00,046	80,00,513
Installation Expenses	31,39,771	22,75,544
Insurance Charges	20,49,771	15,25,558
Packing & Forwarding Expenses	10,29,526	14,01,128
RMA Expenses	2,26,643	5,76,335
Commission & Brokerage	156,71,368	72,76,854
Seminar & Exhibition Expenses	19,942	30,78,133
Warranty Support Expenses	4,33,906	12,13,392
Water Expenses	12,894	8,880
Late Delivery Charges	5,05,629	13,43,120
Training Program & Stipend	1,15,115	2,31,903
Transaction Charges-GEM	24,34,458	4,42,734
Books & Periodicals	24,240	68,293
Foreign Travelling Expenses	-	7,99,120
E-waste management expense	1,66,000	25,000
Service Charges	13,65,038	-
Sub Total	807,93,241	921,57,914
TOTAL	995,20,196	996,12,462

Payment to Auditors (excluding taxes)

As Auditor:

	<u>2020-21</u>	<u>2019-20</u>
Audit Fee	1,10,000	1,10,000
Tax Audit Fee	40,000	40,000
	1,50,000	1,50,000



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

24. Earnings per Share (EPS)

The following reflects the profits and share data used in the basic and diluted EPS Computations :

		<u>2020-21</u>	<u>2019-20</u>
Profits available for equity shareholders for calculation of earnings per share (Rs.)	(A)	1044,86,793	408,23,549
Weighted avg number of equity shares outstanding	(B)	56,58,220	56,58,220
Nominal value of equity share (Rs)		10	10
Basic earnings per share (Rs)	(A/B)	18.47	7.21
Diluted earnings per share (Rs)	(A/B)	18.47	7.21

25. Segment Information

The company is engaged in the business of manufacturing and sale of computer servers. There is other operating revenue in the form of AMC and related services. Accordingly, the Company has only computer server as its business segment. Further, the economic environment in which the Company operates is significantly similar and is not subject to materially different risks and returns. Accordingly, no separate disclosures are considered necessary under the Accounting Standard - 17 on 'Segment Reporting'. Secondary segmentation based on geography has not been presented as the Company only operates from single geographical location, primarily within India.

26. Value of imports during the year (on CIF Basis)

	<u>2020-21</u>	<u>2019-20</u>
	<u>Rs.</u>	<u>Rs.</u>
Raw Material	9030,12,034	6882,74,273
Capital Goods	-	-
	<u>9030,12,034</u>	<u>6882,74,273</u>

27. Expenditure in foreign currency during the year

	<u>2020-21</u>	<u>2019-20</u>
	<u>Rs.</u>	<u>Rs.</u>
Travelling expense	-	7,99,120
	-	<u>7,99,120</u>

28. Value of Raw materials consumed during the year

	<u>2020-21</u>		<u>2019-20</u>	
	<u>Percentage</u>	<u>Rs.</u>	<u>Percentage</u>	<u>Rs.</u>
Raw Material				
- Imported	76%	9030,12,034	53%	6882,74,273
- Indigenous	24%	2829,06,553	47%	6060,68,938
Total	<u>100%</u>	<u>11859,18,587</u>	<u>100%</u>	<u>12943,43,211</u>



Jain Kishore
Havish Kishore



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

29. Contingent Liability

- Guarantees

The Company has given counter guarantee to bank of Rs.25,23,07,659 (PY - Rs. 20,00,42,363) in respect of bank guarantee issued to various customers on behalf of the Company.

- Warranty support expense not known, hence not quantified

30. Information related to Corporate Social Responsibility

As per Sec 135 of Companies Act, 2013, a corporate social responsibility (CSR) committee has been formed by the Company and Company has incurred following expenditure of CSR :-

Detail of CSR expenditure

	31 March 2021	31 March 2020
	<u>Rs.</u>	<u>Rs.</u>
(a) Gross amount required to be spent by the Company	6,92,598	-
(b) Detail of amount spent during the financial year		
(i) Construction/ acquisition of any asset	-	-
(ii) On purpose other than mentioned in (i) above	2,00,000	-



Jain Kothle
Havin Kothle



NETWEB TECHNOLOGIES (INDIA) PVT. LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

31. Related party Disclosure

Names of Related Parties and related party relationship

Related Parties with whom transactions have taken place during the year

Key Management Personnel	Sanjay Lodha Navin Lodha Niraj Lodha Vivek Lodha
Relatives of Key Management personnel	A.K.Lodha & Sons Anuja Lodha Madhuri Lodha Navin Lodha (HUF) Niraj Lodha (HUF) Nisha Lodha Priti Lodha R P Lodha & Sons Rudra Prasad Lodha Sandeep Lodha (HUF) Sanjay Lodha (HUF) Sweta Lodha Vivek Lodha (HUF)
Enterprises owned or significantly influenced by Key management Personnel or their relatives	Ashoka Bajaj (P) Ltd

Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year :

a. Loans taken and repayment thereof

Particulars	Year Ended	Loans Taken	Repayment	Interest Expense	Amount owed to related parties
Sanjay Lodha	31.03.2021	11,20,000	-	3,07,551	37,53,430
Sanjay Lodha	31.03.2020	21,00,000	-	54,587	23,48,945
Navin Lodha	31.03.2021	24,00,000	10,46,890	1,38,468	25,39,789
Navin Lodha	31.03.2020	2,25,000	-	99,315	10,58,596
Niraj Lodha	31.03.2021	29,00,000	67,630	3,13,274	53,58,642
Niraj Lodha	31.03.2020	11,00,000	-	1,39,172	22,36,494
Vivek Lodha	31.03.2021	29,00,000	1,01,610	1,79,738	40,95,976
Vivek Lodha	31.03.2020	7,00,000	-	60,594	11,31,328
A.K.Lodha & Sons	31.03.2021	-	-	54,655	5,06,015
A.K.Lodha & Sons	31.03.2020	4,50,000	-	6,066	4,55,459
Anuja Lodha	31.03.2021	6,00,000	53,270	1,14,870	15,06,809
Anuja Lodha	31.03.2020	6,00,000	-	51,237	8,56,696
Madhuri Lodha	31.03.2021	-	-	46,107	4,26,870
Madhuri Lodha	31.03.2020	2,00,000	-	27,832	3,84,221
Navin Lodha (HUF)	31.03.2021	-	-	91,092	8,43,360
Navin Lodha (HUF)	31.03.2020	7,50,000	-	10,110	7,59,100
Niraj Lodha (HUF)	31.03.2021	-	-	1,82,184	16,86,717



Sanjay Lodha
Navin Lodha

NETWEB TECHNOLOGIES (INDIA) PVT. LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

Niraj Lodha (HUF)	31.03.2020	15,00,000	-	20,219	15,18,197
Nisha Lodha	31.03.2021	5,00,000	-	2,33,826	25,97,713
Nisha Lodha	31.03.2020	18,50,000	-	34,915	18,81,424
Priti Lodha	31.03.2021	8,00,000	-	3,02,610	34,92,075
Priti Lodha	31.03.2020	12,00,000	-	1,70,762	24,12,161
R P Lodha & Sons	31.03.2021	-	-	2,54,057	23,60,479
R P Lodha & Sons	31.03.2020	21,00,000	-	28,307	21,25,476
Rudra Prasad Lodha	31.03.2021	-	-	-	18,97,642
Rudra Prasad Lodha	31.03.2020	17,00,000	-	88,025	18,97,642
Sandeep Lodha (HUF)	31.03.2021	-	-	2,00,526	18,56,541
Sandeep Lodha (HUF)	31.03.2020	-	-	1,81,428	16,71,054
Sanjay Lodha (HUF)	31.03.2021	-	-	48,582	4,49,791
Sanjay Lodha (HUF)	31.03.2020	4,00,000	-	5,392	4,04,853
Sweta Lodha	31.03.2021	26,00,000	22,50,000	2,35,991	28,18,992
Sweta Lodha	31.03.2020	11,00,000	16,550	1,60,397	22,50,701
Vivek Lodha (HUF)	31.03.2021	-	-	1,21,456	11,24,479
Vivek Lodha (HUF)	31.03.2020	10,00,000	-	13,480	10,12,132
Ashoka Bajaj (P) Ltd	31.03.2021	-	1,05,000	3,42,566	36,97,287
Ashoka Bajaj (P) Ltd	31.03.2020	-	-	3,20,566	34,85,413

b. Remuneration

	<u>31.03.2021</u>	<u>31.03.2020</u>
Sanjay Lodha	102,00,000	78,00,000
Navin Lodha	75,00,000	51,00,000
Niraj Lodha	75,00,000	51,00,000
Vivek Lodha	78,00,000	54,00,000
Rudra Prasad Lodha	-	21,00,000

32 Previous Year figures have also been regrouped, rearranged and reclassified wherever necessary to confirm to the current year's classification.

As per our report of even date

For MDT & Company
Chartered Accountants
(Reg No 026251N)


Mukul Kedia
Proprietor
M No 517674



For and on behalf of the board of directors of
Netweb Technologies (India) Private Limited


[Director]
Sanjay Lodha
DIN - 00461913


[Director]
Navin Lodha
DIN - 00461924

Place : Faridabad
Date : 5th August 2021