

INDEPENDENT AUDITORS' REPORT

To the Members of SAHASRA SAMBHAV SKILL DEVELOPMENT PRIVATE LIMITED

Report on Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SAHASRA SAMBHAV SKILL DEVELOPMENT PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and its **Profit** 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules 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.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent



with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial Position and financial performance 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are



also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial statements.

Report on Other Legal and Regulatory Requirements

1. Report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2020 issued by the Ministry of Corporate Affairs, in terms of section 143(11) of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the Company.
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 and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Our comments on internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable in view of exemption given by Department of Company Affairs to applicable Private Limited Company.
- 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. There is no pending litigations as at 31.03.2024.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - vi. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the



representation under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any misstatement.

- vii. The Company has not proposed or paid any dividend during the year ending 31.3.2024
- viii. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has no feature of recording audit trail (edit log) facility.

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

For P K M B & CO.

Chartered Accountants

(Firm's Registration No. 005311N)


(P K Jain)

Partner

Membership No. 010479

Place: New Delhi

Date: 05th September 2024



SAHASRA SAMBHAV SKILL DEVELOPMENT PRIVATE LIMITED

CIN:U74900DL2011PTC229316

Balance Sheet as at 31st March 2024

Particulars	Note No.	(Rs. in hundreds)	(Rs. in hundreds)
		As at 31.03.24	As at 31.03.2023
I EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	1	1,000.00	1,000.00
(b) Reserves and Surplus	2	15,184.97	14,706.67
		16,184.97	15,706.67
(b) Current Liabilities			
(a) Trade Payables	3	-	6.50
(b) Other Current Liabilities	4	200.00	725.22
		200.00	731.72
TOTAL		16,384.97	16,438.39
II ASSETS			
1. Non Current Assets			
(a) Fixed Assets			
Tangible Assets	5	703.08	977.75
(b) Non current Investments	6	2,500.00	2,500.00
(c) Deferred Tax Asstes (Net)	7	2,925.73	3,145.53
		6,128.81	6,623.28
2. Current Assets			
(a) Cash & Bank Balance	8	8,743.34	9,027.61
(b) Short Term Loans and advances	9	1,512.82	787.50
		10,256.16	9,815.11
TOTAL		16,384.97	16,438.39

Significant Accounting Policies and Notes to Accounts

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For and on behalf of Board of Directors

As per our report of even date

For PKMB & Co.

Chartered Accountants

(FRN 005311N)

(Varun Manwani)
Director
DIN-00921735



(Arunima Manwani)
Director
DIN-06996141

(P.K.Jain)

Partner
M. No. 010479

Place:- New Delhi

Date:-

10.5 SEP 2024

SAHASRA SAMBHAV SKILL DEVELOPMENT PRIVATE LIMITED

CIN:U74900DL2011PTC229316

Statement of Profit and Loss for the year ended 31st March 2024

(Rs. in hundreds) (Rs. in hundreds)

Particulars	Note No.	2023-24	2022-23
I. Revenue from Operations	10	847.50	3,959.18
II Other Income	11	688.14	425.29
III. Total Income (I+II)		1,535.64	4,384.47
IV. Expenses			
Employee Benefits Expenses	12	97.63	1,073.20
Depreciation	5	274.67	274.67
Other Expenses	13	465.24	1,312.05
Total Expenses		837.54	2,659.92
V. Profit before Tax (III-IV)		698.10	1,724.55
VI. Tax Expense			
- Provision of Tax		-	-
- Deferred Tax		(219.80)	(548.32)
- Income Tax For Earlier Years		-	3.92
VII. Net Profit (Loss) for the Year(V-VI)		478.30	1,172.31
VIII Earning per equity Share:			
Basic & Diluted		4.78	11.72

Significant Accounting Policies and Notes to Accounts

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For and on behalf of Board of Directors

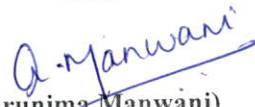

(Varun Manwani)
 Director
 DIN 00921735



Place:- New Delhi
Date:-

05 SEP 2024




(Arunima Manwani)
 Director
 DIN-06996141

As per our report of even date
For PKMB & Co.
Chartered Accountants
(FRN 005311N)


(P.K.Jain)
 Partner
 M. No. 010479

SAHASRA SAMBHAV SKILL DEVELOPMENT PRIVATE LIMITED

CIN:U74900DL2011PTC229316

Notes to the Financial Statement for the period ended 31st March, 2024

	(Rs. in hundreds)	(Rs. in hundreds)
	31st March 2024	31st March 2023
Note 1: Share Capital		
<u>Authorised Capital</u>		
10000 Equity Shares of Rs.10/- each	1,000.00	1,000.00
	<u>1,000.00</u>	<u>1,000.00</u>
<u>Issued, Subscribed and Paid-up Capital</u>		
10000 Equity Shares of Rs.10/- each fully pa	1,000.00	1,000.00
	<u>1,000.00</u>	<u>1,000.00</u>

a) Details of Shareholders holdings more than 5% shares

Name of Shareholders	31 st March 2024		31 st March 2023	
	No. of Shares	Percentage	No. of Share	Percentage
Mr. Varun Manwani	5100	51.00	5100	51.00
Mr. Amrit Lal Manwani	4900	49.00	4900	49.00

b) The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share.

c) Details of Promoter's Shareholdings

Promoter's shareholdings	31st March 2024		% change in shares
	No. of Shares	Percentage	
Mr. Varun Manwani	5100	51.00	NIL
Mr. Amrit Lal Manwani	4900	49.00	NIL

Note 2: Reserves and Surplus

	31st March 2024	31st March 2023
Opening Profit & Loss Balance	14706.67	13,534.36
Add : Profit & Loss A/c during the year	478.30	1,172.31
	<u>15184.97</u>	<u>14,706.67</u>

Note 3: Trade Payables

	31st March 2024	31st March 2023
Micro and Small Enterprises*	-	-
Others	-	6.50
	<u>-</u>	<u>6.50</u>

*This information has been determined to the extent such parties have been identified on the basis of information available with the Company. During the period, no interest has been paid to them. This has been relied upon by auditors.



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A. Manwani



4.1) Trade Payable Ageing Schedule

As at 31st March 2024	Outstanding for following periods from due dates of payment				
	Less than 1yr	1-2 years	2-3 years	more than 3 years	Total
Total outstanding dues of MSME- Undisputed	-	-	-	-	-
Total outstanding dues of creditors other than MSME	-	-	-	-	-

4.2) Trade Payable Ageing Schedule

As at 31st March 2023	Outstanding for following periods from due dates of payment				
	Less than 1yr	1-2 years	2-3 years	more than 3 years	Total
Total outstanding dues of MSME- Undisputed	-	-	-	-	-
Total outstanding dues of creditors other than MSME	6.50	-	-	-	6.50

Note 4: Other Current Liabilities

	<u>31st March 2024</u>	<u>31st March 2023</u>
Salary Payable	-	253.28
Expenses Payable	200.00	200.00
Statutory Dues	-	271.94
	<u>200.00</u>	<u>725.22</u>

Note 6: Non Current Investments

(Trade at cost)

Unquoted

	<u>31st March 2024</u>	<u>31st March 2023</u>
25000 (Previous Year 25000) Fully paid up of Electronics Sector Skills Council of India	2,500.00	2,500.00
	<u>2,500.00</u>	<u>2,500.00</u>

Note 7: Deferred Tax Asset (Net)

	<u>31st March 2024</u>	<u>31st March 2023</u>
Deferred Tax Asset on accumulated losses	2,914.17	3,167.13
add: Deferred tax liabilities on differential WDV of Fixed Asset as per books and income tax rule	11.56	(21.60)
	<u>2,925.73</u>	<u>3,145.53</u>

Note 8: Cash and Bank Balances

	<u>31st March 2024</u>	<u>31st March 2023</u>
Cash in hand	57.79	220.88
Balance with Scheduled bank in Current acc	185.55	306.73
Fixed deposit with schedule bank	8,500.00	8,500.00
	<u>8,743.34</u>	<u>9,027.61</u>



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A. Yamunani



	<u>31st March 2024</u>	<u>31st March 2023</u>
Note 9: Short Term Loans and advances (Unsecured considered good)		
TDS Recoverable	769.42	706.50
GST Input Recoverable	96.17	-
TDS Deducted on GST	-	-
Interest Receivable	647.23	81.00
	<u>1,512.82</u>	<u>787.50</u>

	<u>31st March 2024</u>	<u>31st March 2023</u>
Note 10: Revenue from Operations		
Fee from Training & Placement	847.50	3,959.18
	<u>847.50</u>	<u>3,959.18</u>

	<u>31st March 2024</u>	<u>31st March 2023</u>
Note 11: Other Income		
Interest from Income Tax Department	-	46.28
Interest on fixed deposits	629.14	81.00
Balances written back(net)	59.00	297.77
Shortage/Excess		0.24
	<u>688.14</u>	<u>425.29</u>

	<u>31st March 2024</u>	<u>31st March 2023</u>
Note 12: Employee Benefits Expenses		
Salaries & Wages and allowances	97.63	1,073.20
	<u>97.63</u>	<u>1,073.20</u>

	<u>31st March 2024</u>	<u>31st March 2023</u>
Note 13: Other Expenses		
Training Assesment fees	-	-
Bank Charges	0.11	35.03
Printing & Stationary	1.50	-
Prior Period Expenses	-	-
Rent	-	562.50
Stamp Paper Fee	-	-
Rates & Taxes	-	-
Bad Debts	-	-
Filing fee	9.00	9.00
Training expenses	104.58	423.52
Payment to Auditor:	200.00	
Audit Fees	150.00	200.00
Certification fees to auditors	-	65.00
Lab materials expenses	-	9.00
Balances written off	0.05	-
Postage & courier charges	-	8.00
	<u>465.24</u>	<u>1,312.05</u>



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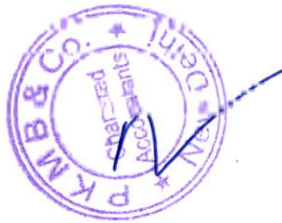


Note 6:

SAHASRA SAMBHAV SKILL DEVELOPMENT PRIVATE LIMITED
Fixed Assets as at 31.03.2024

(Rs. in '00s)

Tangible Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Particular	Cost as at 31.03.2023	Additions	Cost as at 31.03.2024	Depreciation upto 31.03.2023	Depreciation for the year	Depreciation upto 31.03.2024	Net Value as at 31.03.2024
Plant & Machinery	2,891.33	-	2,891.33	1,993.37	274.67	2,268.04	623.29	897.96
Computer	1,627.00	-	1,627.00	1,547.21	-	1,547.21	79.79	79.79
Total	4,518.33	-	4,518.33	3,540.58	274.67	3,815.25	703.08	977.75








Note 14: -

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
For the year ended 31st March 2024

A. Significant Accounting Policies

- 1) The financial statements are prepared under the historical cost convention and in accordance with accounting standard referred to section 211 (3C) of the Companies Act, 2013.
- 2) The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.
- 3) Provision for current tax is made after taking into consideration benefits available under the provision of Income Tax Act, 1961. Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted as on Balance Sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the assets will be realised in future.
- 4) Long Term Investment is stated at cost. Provision is made for diminution other than temporary in the value of such investment.
- 5) Fixed Assets are stated at their original cost of acquisition/installation net of accumulated depreciation.
- 6) Depreciation is provided on the straight-line method by depreciating carrying amount of fixed assets over remaining life of the assets evaluated at year end which is same as per schedule II of the Companies Act, 2013.

B. Notes to Accounts

- 7) Provident fund, Gratuity and other employee benefits are not applicable since the company is not having minimum stipulated number of employees.

8) <u>Earnings Per Share</u>	<u>31.3.2024</u>	<u>31.3.2023</u>
a. Net profit (Loss) after tax (in '00s)	478.30	1172.31 ✓
b. Weighted average number of shares	10,000	10,000
c. Basic and diluted earnings per share (in Rs.) of Rs 10 each.	4.78	11.72



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A. Ganwani



9) **Related Party Disclosures (As per AS-18)**

(A.) List of Related party

- a. Key Management Personnel
1. Mr. Varun Manwani- Director
 2. Mrs. Arunima Manwani- Director
- b. Enterprises under common control/significant influence: -
1. Sahasra Electronics Private Limited
 2. Infopower Technologies Private Limited
 3. Sahasra Electronic Solutions Limited
 4. Electronics Sector Skill Council of India
 5. Sahasra Electronics (Rwanda) Pvt. Ltd.
 6. Sahasra Semiconductors Pvt Ltd.

(B.) Transactions with Related Parties: -

(Rs. in '00s)

- 1) Short Term Borrowing received and outstanding at year end-

Particulars	31.03.2024	31.03.2023
1. Mr. Varun Manwani	Nil	Nil

- 2) Outstanding at year end-

Particulars	31.03.2024	31.03.2023
Infopower Technologies Pvt Limited	Nil	Nil

- 3) Rent paid to Infopower Technologies Pvt Limited is Nil. (Previous Year Rs. 562.50).
- 4) Reimbursement to Sahasra Electronics Private Limited for payment on behalf of the company is NIL. (Previous Year Rs. 2494.73).



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10) Ratio Analysis:

Sl. No.	Ratio	Numerator	Denominator	UOM	31.03.23	31.03.22	% variance	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	Times	51.28	13.41	282.41%	Due to increase in current assets
2	Debt-Equity Ratio	Long Term borrowings and short-term borrowings	Share holders' fund	Times	NA	NA	NA	NA
3	Debt Service Coverage Ratio	Net profit before tax, Depreciation, Interest	Interest, Principal; repayments	Times	NA	NA	NA	NA
4	Return on Equity	Net Profit after tax	Average Shareholder's Equity	% age	3.00 %	7.75 %	-61.30 %	Due to decrease in Net Profit after Tax
5	Inventory Turnover	Revenue from operation	Average Inventory	Times	NA	NA	NA	NA
6	Trade receivables Turnover	Revenue from Operations	Average trade receivables	Times	NA	NA	NA	NA
7	Trade payables Turnover	Net Purchase	Average Trade payable	Times	NA	NA	NA	NA
8	Net Capital Turnover	Net Sales	Average Working Capital	Times	0.15	0.49	-68.84 %	Due to decrease in sales
9	Net Profit ratio	Net Profit after tax	Revenue from Operation	% age	56.44%	29.61 %	9.00%	Due to decrease in Net Profit after tax
10	Return on Capital Employed	EBIT	Average Capital employed (Total Equity+ Borrowings)	% age	4.62%	11.41 %	-59.54 %	Due to decrease in EBIT
11	Return on investment	Dividend income	Cost of investment	% age	NA	NA	NA	NA



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Aryanwani



- 11) Additional reporting requirement format to amendment in schedule III dated 24.03.21, has been given to the extent applicable to the company.
- 12) The company does not have any transaction with strike-off company.
- 13) Previous year figures have been regrouped/rearranged wherever considered necessary to conform to current year classification.

For and on behalf of Board of Directors

**As per our report of even date
For PKMB & Co.
Chartered Accountants
FRN: 005311N**



**(Varun Manwani)
Director
DIN-00921735**

**(Arunima Manwani)
Director
DIN-06996141**

**(P.K. Jain)
Partner
Mem. No. 010479**

Place: New Delhi

Date:

05 SEP 2024

