

## **KULDEEP KUMAR GUPTA & Co.**

**(Chartered Accountants)**

209, Jaipur Tower, M.I. Road, Jaipur - 302001 (Rajasthan)

Phone : 0141-2363936, Email. kkgca209@gmail.com



### **INDEPENDENT AUDITOR'S REPORT**

To the Members of

**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**

#### **Report on the Financial Statements**

##### **Opinion**

We have audited the accompanying financial statements of **RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 March 31, 2024, and its Profits for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of the financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

##### **Emphasis of Matter**

We draw your attention to Note No. 5 & 27.11 of the financial statements, which inter-alia describes that the Company has made the provision of Defined Benefit Plans such as Gratuity on an estimate basis by considering the previous employment records and their turnover ratio. However, such provision of Employee's Defined Benefit Plan are not based on any actuarial assumptions as required by Revised Accounting Standard 15 'Employees Benefit (Revised 2005) issued by the ICAI, due to Company is having limited number of employees & workers under employment and most of them being casual. Further, the difference between provision made in books of account on estimate basis and provision required to be made as per actuarial assumptions are not material and



pervasive in nature either individually or in aggregate looking into the Company's past records regarding payments of Employee Defined Benefit Plans.  
Our opinion is not modified in respect of this matter.

We draw your attention to Note No. 7 of the financial statements, which inter-alia describes that due to non-availability of complete and adequate records & documents, the Company has not complied with the required disclosures towards identification and classification of Trade Payables under the category of Micro & Small Enterprises and Other than Micro & Small Enterprises for the current financial year and for the preceding financial year. Hence, such disclosure regarding categorization of Trade Payables under the Micro & Small Enterprises and Other than Micro & Small Enterprises have not been made.

Our opinion is not modified in respect of this matter.

#### **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 Financial Statements**

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

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



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

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 financial 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.



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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 emphasis of 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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, this order and reporting on the matters specified in the paragraphs 3 and 4 of the Order are **NOT APPLICABLE** to the Company, being a small company as defined u/s 2(85) of the Companies Act, 2013.
2. As required by Section 143(3) of the Act, based on our audit 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 except for the matters as stated in the paragraph number (vi) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - c) The Balance Sheet and the statement of Profit and Loss, dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) 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<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the reporting requirements of said matters are **NOT APPLICABLE** to the Company.



- g) With respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, In our opinion and according to the information and explanations given to us, the provisions of section 197 of the Companies Act, 2013 are not applicable to the Company being the Company is a private limited Company. Hence, no disclosure is required to be made in pursuance of the provisions of section 197 of the Companies Act, 2013.
- h) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph number (b) above on reporting under section 143(3)(b) of the Act and paragraph number (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- i) 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 the Company.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there would any material foreseeable losses.
  - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.



- v. No dividend has been declared or paid during the year by the company.
- vi. Based on our examination which includes test checks and information given to us, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the respective software except for the period beginning from 01.04.2023 to 04.04.2023 on account of software technical glitches due to data migration as represented by the management. Also, during the year where audit trail (edit log) facility was enabled, we have not come across any instance of the audit trail feature being tampered with during the course of our audit.

As proviso to Rule 3(1) of the Companies (Accounts) Rule, 2014 is applicable from April 01, 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, 2024.

Place: Jaipur  
Date: 02/09/2024

UDIN - 24071794BKCNXJ7626

For Kuldeep Kumar Gupta & Co.  
(Chartered Accountants)  
ICAI Firm Reg. No: 002703C



(Kuldeep Kumar Gupta)  
Partner  
Membership No. 071794



**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**

(CIN: U72900RJ2016PTC054961)

**BALANCE SHEET  
AS AT 31st MARCH, 2024**

(Rs. in Hundreds)

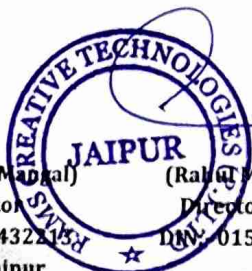
Particulars	Notes	As at	
		March 31, 2024	March 31, 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Shareholder's Funds</b>			
a) Share Capital	1	100000.00	30000.00
b) Reserve & Surplus	2	305826.06	128066.33
c) Money received against share warrants		0.00	0.00
<b>2) Share Application Money Pending Allotment</b>		0.00	0.00
<b>3) Non-Current Liabilities</b>			
a) Long-Term Borrowings	3	164034.32	271455.06
b) Deferred Tax Liabilities (Net)	4	0.00	1816.53
c) Other Long-Term Liabilities		0.00	0.00
d) Long-Term Provisions	5	5407.00	0.00
<b>4) Current Liabilities</b>			
a) Short-Term Borrowings	6	39684.02	82235.68
b) Trade Payables	7	18673.80	14885.02
c) Other Current Liabilities	8	97788.63	84096.71
d) Short-Term Provisions	9	66168.83	4689.30
<b>TOTAL</b>		<b>797582.65</b>	<b>617244.63</b>
<b>II. ASSETS</b>			
<b>1) Non-Current Assets</b>			
a) Property, Plant & Equipment and Intangible Assets	10		
i) Property, Plant & Equipment		52789.61	47682.13
ii) Intangible Assets		78637.63	112556.20
iii) Capital Work-in-Progress		0.00	0.00
iv) Intangible Assets under Development		0.00	0.00
b) Non-Current Investments		0.00	0.00
c) Deffered Tax Assets (Net)	11	2723.12	0.00
c) Long-Term Loans & Advances		0.00	0.00
d) Other Non Current Assets	12	23638.02	23602.20
<b>2) Current Assets</b>			
a) Current Investments		0.00	0.00
b) Inventories	13	9781.44	1835.20
c) Trade Receivables	14	553268.20	390073.96
d) Cash and Bank Balances	15	5677.70	3016.26
e) Short-Term Loans and Advances	16	8080.24	5203.95
f) Other Current Assets	17	62986.69	33274.73
<b>TOTAL</b>		<b>797582.65</b>	<b>617244.63</b>
<b>Significant Accounting Policies with Other Notes on Financial Statements</b>	27		

For and on behalf of the Board of Directors  
For RAMS Creative Technologies Pvt Ltd

As per our report of even date  
For Kuldeep Kumar Gupta & Co.  
(Chartered Accountants)  
Firm Reg. No. 002703C

(Ashish Mangal) (Rahul Mangal)  
Director Director  
DIN:- 004322135 DIN: 01591411  
Place : Jaipur  
Date : 02/09/2024

(Kuldeep Kumar Gupta)  
Partner  
M. No. 071794



**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
(CIN: U72900RJ2016PTC054961)


**STATEMENT OF PROFIT AND LOSS**  
**FOR THE YEAR ENDED ON 31st MARCH, 2024**


(Rs. in Hundreds)


Particulars	Notes	For the period ended March 31, 2024	For the period ended March 31, 2023
<b>I. INCOME</b>			
a) Revenue from Operations	18	973833.14	831330.63
b) Other Income	19	7669.67	6810.93
<b>TOTAL INCOME (a+b)</b>		<b>981502.81</b>	<b>838141.56</b>
<b>II. EXPENDITURES</b>			
a) Cost of Material Consumed		0.00	0.00
b) Purchase of Stock-in-Trade	20	75803.45	69652.28
c) Changes in Inventories of Finished Goods Stock-in-Progress and Stock-in-Trade	21	-7946.24	-1835.20
d) Employee Benefit Expenses	22	434562.59	506206.26
e) Finance Costs	23	26965.48	30358.01
f) Depreciation and Amortisation Expenses	24	56072.68	54259.77
g) Other Expenses	25	157123.05	161811.58
<b>TOTAL EXPENSES (a to g)</b>		<b>742581.00</b>	<b>820452.70</b>
<b>Profit/(Loss) before Exceptional Items and Extraordinary Items and Tax</b>		<b>238921.81</b>	<b>17688.86</b>
Less : Exceptional Items		0.00	0.00
<b>Profit/(Loss) before Extraordinary Items &amp; Tax</b>		<b>238921.81</b>	<b>17688.86</b>
Less : Extraordinary Items		0.00	0.00
<b>Profit/(Loss) before Tax</b>		<b>238921.81</b>	<b>17688.86</b>
Less : Tax Expenses			
a) Current Tax		65701.73	4410.30
b) Deferred Tax		-4539.65	1427.88
c) Earlier Year Tax		0.00	-145.89
<b>Profit/(Loss) for the period from Continuing Operations</b>		<b>177759.73</b>	<b>11996.56</b>
Profit/(Loss) from Discontinuing Operations		0.00	0.00
Less : Tax expenses of Discontinuing Operations		0.00	0.00
Profit/(Loss) after tax from Discontinuing Operations		0.00	0.00
<b>Profit/(Loss) for the Period</b>		<b>177759.73</b>	<b>11996.56</b>
<i>Earning per equity share :</i>	26		
a) Basic		18.52	4.00
b) Diluted		18.52	4.00

For and on behalf of the Board of Directors  
For RAMS Creative Technologies Pvt Ltd

As per our report of even date  
For Kuldeep Kumar Gupta & Co.  
(Chartered Accountants)  
Firm Reg. No. 002703C

  
(Ashish Mangal)  
Director  
DIN:- 00432213  
Place : Jaipur  
Date : 02/09/2024

  
(Rahul Mangal)  
Director  
DIN:- 01591411



  
(Kuldeep Kumar Gupta)  
Partner  
M. No. 071794





**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
Notes on Financial Statements for the year ended on March 31, 2024

Particulars	(Rs. In Hundreds)	
	As at March 31, 2024	As at March 31, 2023

*The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.*

**NOTE NO. - 01**  
**SHARE CAPITAL**

**Authorised Capital**

10,00,000 Equity Shares of Rs. 10/- each

(previously year 3,00,000 Equity Shares of Rs. 10/- each)

100000.00      100000.00

**Issued, Subscribed and Paid Up Capital**

10,00,000 Equity Shares of Rs. 10/- each fully called up and fully paid up.

(Previous year 3,00,000 Equity Shares of Rs. 10/- each fully called up and fully paid up)

100000.00      30000.00

100000.00      30000.00

**1.1) The reconciliation of the number of shares outstanding is set out below :-**

Particulars	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	300000	300000
Add : Shares issued during the year	700000	0
Equity Shares at the end of the year	1000000	300000

**1.2) Terms / Rights attached to Equity Shares :-**

- a) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company will declare and pay dividend in Indian Rupees. The dividend proposed by the Board of Directors in future, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- b) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the shareholders.

**1.3) The details of Shareholders holding more than 5% shares :-**

Name of the Shareholder (% of Holding)	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	(% of holding)	No. of Shares	(% of holding)
Rahul Mangal	0	0.00%	45000	15.00%
Ashish Mangal	0	0.00%	25000	8.33%
Aniketa Mangal	0	0.00%	230000	76.67%
Meenakshi mangal	450000	45.00%	0	0.00%
Shalu Mangal	450000	45.00%	0	0.00%

**1.4) The details of Shareholding of Promoters (Equity Shares held by Promoters at the end of the year) :-**

Promoter Name	No. of Shares	% of Total	% Change during the Year
Rahul Mangal	0	0.00%	-15.00%
Ashish Mangal	0	0.00%	-8.33%
Aniketa Mangal	0	0.00%	-76.67%
Meenakshi mangal	450000	45.00%	45.00%
Shalu Mangal	450000	45.00%	45.00%
Ankush Sharma	50000	5.00%	5.00%
Deepak Sharma	50000	5.00%	5.00%

**NOTE NO. - 02**

**RESERVE AND SURPLUS**

**Statement of Profit and Loss-**

As per Last Balance Sheet

Add : Profit/(Loss) for the year

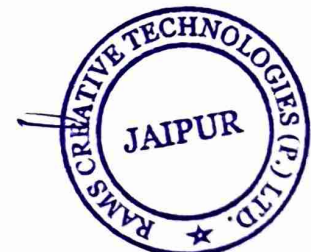
128066.33      116069.77

177759.73      11996.56

305826.06      128066.33



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**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
Notes on Financial Statements for the year ended on March 31, 2024

Particulars	(Rs. in Hundreds)	
	As at March 31, 2024	As at March 31, 2023
<b>NOTE NO. - 03</b>		
<b>LONG-TERM BORROWINGS</b>		
<b>Secured Loans from Banks</b>		
Vehicle Loan from HDFC Bank Ltd.	11197.18	0.00
<b>Unsecured Loans from Directors-</b>		
Rahul Mangal	156236.72	271455.06
	<b>167433.90</b>	<b>271455.06</b>
Less : Amount disclosed under head "Short Term Borrowings" (Note No. 6)	3399.58	0.00
	<b>164034.32</b>	<b>271455.06</b>

- 3.1) Term Loans from HDFC Bank Ltd. are secured by way of charge of respective vehicles purchased.  
3.2) Term Loans from HDFC Bank Ltd. are repayable in 39 monthly installments with effect from January, 2024.

<b>NOTE NO. - 04</b>		
<b>DEFERRED TAX LIABILITIES (NET)</b>		
Opening Balance	1816.53	388.64
Add : Provision for the year	-1816.53	1427.88
	<b>0.00</b>	<b>1816.53</b>

<b>NOTE NO. - 05</b>		
<b>LONG-TERM PROVISIONS</b>		
Provision for Employee's Defined Benefit Plan	5407.00	0.00
	<b>5407.00</b>	<b>0.00</b>

<b>NOTE NO. - 06</b>		
<b>SHORT TERM BORROWINGS</b>		
<b>Secured Loans from Banks:-</b>		
Cash Credit Facility from Federal Bank Ltd.	36284.44	82235.68
Current maturities of Long Term Borrowings (Refer to Note No. 3)	3399.58	0.00
	<b>39684.02</b>	<b>82235.68</b>

- 6.1) Cash Credit Facility from Banks are secured by way of hypothecation of Book Debts, Lien on 20% Cash Margin with Accrued Interest and charge on Commercial Shop in the name of Mrs. Saroj Mangal and personal guarantee of Mrs. Saroj Mangal and Mr. Rahul Mangal.  
6.2) Short-term borrowings are repayable on demand, based on terms & conditions of sanction letter.

<b>NOTE NO. - 07</b>		
<b>TRADE PAYABLES</b>		
Total outstanding dues of micro and small enterprises; and	0.00	0.00
Total outstanding dues of other than micro and small enterprises	18673.80	14885.02
	<b>18673.80</b>	<b>14885.02</b>

(Rs. in Hundreds)					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	10940.24	6068.01	0.00	1665.55	18673.80
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

(Rs. in Hundreds)					
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	13219.47	1665.55	0.00	0.00	14885.02
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

- 7.3) The Company has not received the required information from all the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Based on such incomplete information, the disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been made.



Handwritten signature of the authorized signatory.



**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended on March 31, 2024**

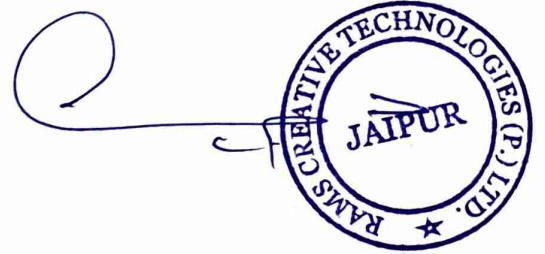
(Rs. in Hundreds)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>NOTE NO. - 08</b>		
<b>OTHER CURRENT LIABILITIES</b>		
<b>Statutory Dues payable-</b>		
GST Payable	32782.05	4796.48
TDS Payable	4387.96	6443.36
TCS Payable	0.37	0.00
ESI Payable	64.97	115.83
PF Payable	1276.29	690.83
Creditors for Expenses	3385.33	6341.54
Payable for Staff Salary	46326.70	46881.70
Payable for Staff Imprest	1076.82	538.27
Advance from Customers	8488.13	18288.71
	<b>97788.63</b>	<b>84096.71</b>

**NOTE NO. - 09**

**SHORT-TERM PROVISIONS**

Provision for Income Tax	65701.73	4410.30
Provision for Audit Fees	467.10	279.00
	<b>66168.83</b>	<b>4689.30</b>



**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
Notes on Financial Statements for the year ended on March 31, 2024

**NOTE NO. - 10**

**PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS CHART AS PER COMPANIES ACT, 2013**

Description	Useful Life	Gross Block					Depreciation / Amortisation			Net Block	
		As on 01.04.2023	Addition	Deletion / Transfer	As on 31.03.2024	As on 01.04.2023	For the year	Adjustment on deletion	As on 31.03.2024	As on 31.03.2024	As on 31.03.2022
<b>A) PROPERTY, PLANT &amp; EQUIPMENT :-</b>											
OFFICE EQUIPMENT	5	23500.26	234.00	0.00	23734.26	14232.20	3050.22	0.00	17282.41	6451.85	9268.06
COMPUTER & PRINTER	3	78912.90	5315.88	0.00	84228.78	45626.84	16957.93	0.00	62584.78	21644.00	33286.05
FURNITURE & FIXTURES	10	11424.42	492.17	0.00	11916.59	6296.40	1114.78	0.00	7411.17	4505.41	5128.02
CAR (HYUNDAI VENUE)	8	0.00	14310.08	0.00	14310.08	0.00	665.76	0.00	665.76	13644.32	0.00
CAR (SPRESSO)	8	0.00	6782.34	0.00	6782.34	0.00	238.31	0.00	238.31	6544.03	0.00
<b>Total (A)</b>		<b>113837.57</b>	<b>27134.47</b>	<b>0.00</b>	<b>140972.05</b>	<b>66155.44</b>	<b>22027.00</b>	<b>0.00</b>	<b>88182.44</b>	<b>52789.61</b>	<b>47682.13</b>
<b>B) INTANGIBLE ASSETS :-</b>											
SOFTWARES	5	10567.28	127.12	0.00	10694.40	3132.53	1742.79	0.00	4875.32	5819.08	7434.75
DEVELOPED ANALYSIS TOOL	5	169550.72	0.00	0.00	169550.72	64429.27	32302.90	0.00	96732.17	72818.55	105121.45
<b>Total (B)</b>		<b>180118.00</b>	<b>127.12</b>	<b>0.00</b>	<b>180245.12</b>	<b>67561.81</b>	<b>34045.68</b>	<b>0.00</b>	<b>101607.49</b>	<b>78637.63</b>	<b>112556.20</b>
<b>TOTAL (A+B)</b>		<b>293955.58</b>	<b>27261.59</b>	<b>0.00</b>	<b>321217.17</b>	<b>133717.24</b>	<b>56072.68</b>	<b>0.00</b>	<b>189789.93</b>	<b>131427.24</b>	<b>160238.33</b>
Previous Year		268709.37	25246.21	0.00	293955.58	79457.48	54259.77	0.00	133717.24	160238.33	189251.89
Capital Work In Progress		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intangible Assets under Development		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note :- The Company has developed AI based Skin Analysis Tool over the period of time and all the expenditures incurred for this development is accumulated as Intangible Assets under development. In FY 2021-22, this intangible assets was ready for put to use and the same has been capitalized in FY 2021-22 and amortise over the useful life of 5 years.



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**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
Notes on Financial Statements for the year ended on March 31, 2024

(Rs. in Hundreds)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>NOTE NO. - 11</b>		
<b>DEFERRED TAX ASSETS (NET)</b>		
Opening Balance	0.00	562.74
Add : Provision for the year	2723.12	-562.74
	<b>2723.12</b>	<b>0.00</b>

**NOTE NO. - 12**

**OTHER NON CURRENT ASSETS**

Earnest Money Deposits Receivables	1499.05	2528.65
Security & Deposits Receivables	17982.55	17155.41
FDR with Banks	4156.42	3918.14
	<b>23638.02</b>	<b>23602.20</b>

12.1) The FDRs with Bank are under Lien marked and against the Bank Guarantees issued by the Banks.

**NOTE NO. - 13**

**INVENTORIES**

Stock-in-Trade	9781.44	1835.20
	<b>9781.44</b>	<b>1835.20</b>

**NOTE NO. - 14**

**TRADE RECEIVABLES**

Trade Receivables considered good - unsecured	553268.20	390073.96
Trade Receivables considered bad & doubtful - unsecured	0.00	0.00
	<b>553268.20</b>	<b>390073.96</b>

**14.1) Trade receivables ageing schedule for the year ended as on March 31, 2024 :-**

(Rs. in Hundreds)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	331832.23	38418.38	121987.98	48239.48	12790.13	553268.20
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

**14.2) Trade receivables ageing schedule for the year ended as on March 31, 2023 :-**

(Rs. in Hundreds)

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables - considered good	219991.20	116296.39	37096.91	11134.31	5555.14	390073.96
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

**NOTE NO. - 15**

**CASH AND CASH EQUIVALENT**

**a) Cash and Cash Equivalent-  
Balance with Banks-**

Axis Bank Ltd.	1451.16	413.97
Federal Bank Ltd.	632.88	1008.63
<b>Cash on Hand-</b>		
Cash in Hand	3593.65	1593.65
	<b>5677.70</b>	<b>3016.26</b>

**NOTE NO. - 16**

**SHORT-TERM LOANS AND ADVANCES**

Advances to Staff against Salary	103.57	799.50
Advances to Staff against Imprest	866.35	610.92
Advances to Suppliers	7110.32	3793.53
	<b>8080.24</b>	<b>5203.95</b>



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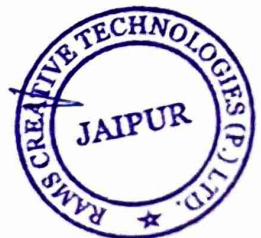


**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
Notes on Financial Statements for the year ended on March 31, 2024

Particulars	(Rs. in Hundreds)	
	As at March 31, 2024	As at March 31, 2023
<b>NOTE NO. - 17</b>		
<b>OTHER CURRENT ASSETS</b>		
<b>Balance with Revenue-</b>		
TDS Receivables	55583.71	29520.85
GST Receivables	7272.09	2024.70
Prepaid Expenses	130.89	1729.17
	<b>62986.69</b>	<b>33274.73</b>
<b>NOTE NO. - 18</b>		
<b>REVENUE FROM OPERATIONS</b>		
Revenue from IT products/Services	973833.14	831330.63
	<b>973833.14</b>	<b>831330.63</b>
<b>NOTE NO. - 19</b>		
<b>OTHER INCOME</b>		
Interest received on Deposits	238.28	142.84
Interest received on IT Refund	1183.80	1295.10
Interest received on Others	0.00	17.38
Foreign Currency Fluctuation	449.09	5355.61
Gift Received from Maruti Suzuki	5798.50	0.00
	<b>7669.67</b>	<b>6810.93</b>
<b>NOTE NO. - 20</b>		
<b>PURCHASE OF STOCK-IN-TRADE</b>		
Goods Purchased	75803.45	69652.28
	<b>75803.45</b>	<b>69652.28</b>
<b>NOTE NO. - 21</b>		
<b>CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-PROCESS AND STOCK-IN-TRADE</b>		
Closing Stock	9781.44	1835.20
Less : Opening Stock	1835.20	0.00
	<b>7946.24</b>	<b>1835.20</b>
<b>NOTE NO. - 22</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salary, Allowance, Incentive & Arrear	386588.43	475048.06
Contribution to ESI & PF	6262.53	5629.98
Staff Welfare Expenses	5714.36	11928.22
Director Remuneration	17200.67	13600.00
Freelancer Services	13389.60	0.00
Employee's Defined Benefit Plan	5407.00	0.00
	<b>434562.59</b>	<b>506206.26</b>
<b>NOTE NO. - 23</b>		
<b>FINANCE COST</b>		
Bank Charges & Commission	108.08	1366.11
Interest paid on Unsecured Loans	18701.84	26404.12
Interest paid to Banks	8155.55	2587.79
	<b>26965.48</b>	<b>30358.01</b>



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**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
Notes on Financial Statements for the year ended on March 31, 2024

(Rs. in Hundreds)

Particulars	As at March 31, 2024	As at March 31, 2023
<b>NOTE NO. - 24</b>		
<b>DEPRECIATION &amp; AMORTISATION EXP.</b>		
Depreciation on Property, Plant & Equipment	22027.00	20913.10
Depreciation on Intangible Assets	34045.68	33346.67
	<b>56072.68</b>	<b>54259.77</b>
 <b>NOTE NO. - 25</b>		
<b>OTHER EXPENSES</b>		
Audit Fee	570.00	940.00
Brokerage and Commission	5088.73	6785.67
Business and Promotion Expenses	20694.57	37215.24
Computer, Server & Development Charges	24050.47	4000.00
Consultancy Fee & Charges	100.00	6886.02
Conveyance Expenses	606.76	394.76
Freight, Cartage & Insurance	363.00	0.00
Interest on Govt Dues	122.60	364.81
Legal & Professional Expenses	5878.69	3238.48
Meeting, Conference & Hotel Expenses	5356.53	3347.44
Membership & Subscription Expenses	100.00	100.00
Office & Misc. Expenses	1571.42	1084.88
Penalty / Late Fee	1158.30	38.09
Power, Fuel & Water Expenses	5984.64	5174.91
Printing, Stationery & Courier Charges	490.99	1107.99
Rent & Parking Expenses	47206.50	45892.57
Repair & Maintenance	1566.73	3382.84
Sundry Balance w/o	8262.89	137.21
Telephone & Internet Expenses	676.24	858.15
Tour & Travelling Expenses (Abroad)	2191.96	0.00
Tour & Travelling Expenses (Domestic)	25054.78	40862.51
Vehicle Running & Maintenance Expenses	27.23	0.00
	<b>157123.05</b>	<b>161811.58</b>
 <b>25.1) Payment to Auditors :-</b>		
For Audit Fees	330.00	300.00
For Other Matters	335.00	360.00
	<b>665.00</b>	<b>660.00</b>
 <b>NOTE NO. - 26</b>		
<b>EARNING PER EQUITY SHARE</b>		
Net Profit for the year	177759.73	11996.56
Weighted Average No. of Equity Shares	9598	3000
	<b>18.52</b>	<b>4.00</b>



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# RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED

Regd. Office: First Floor, C-61(A), Road No. 1-C, V.K.I. Area, Jaipur-302013(Rajasthan)

Contact No.: 097858 3955; E-mail: accounts@ramscreative.com

CIN: U72900RJ2016PTC054961

## **NOTE NO. 27**

### **Significant Accounting Policies with Other Notes on Financial Statements.**

(Forming part of the Balance Sheet and Statement of Profit & Loss as on 31.03.2024)

#### **1. GENERAL**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on the accrual basis. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (accounts) Rules, 2014. Accounting policies have been consistently applied by the Company and are consistent with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

#### **2. BASIS OF ACCOUNTING**

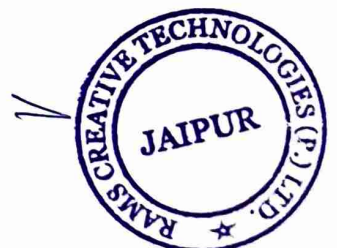
The financial statements are prepared in accordance with the relevant provisions of the Companies Act, 2013 under the historical cost convention on the basis of going concern and accrual concept unless otherwise stated.

#### **3. FUNCTIONAL AND PRESENTATION CURRENCY**

These financial statements are prepared in Indian Rupees (INR), which is the Company's functional currency. All amounts disclosed in the financial statements and notes have been rounded off to the nearest Hundred (with two places of decimal) as per the requirement of Schedule III, unless otherwise stated.

#### **4. PROPERTY, PLANT AND EQUIPMENT**

An item of property, plant and equipment is recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. Items of property, plant and equipment are initially recognized at cost. Subsequent measurement is done at cost less accumulated depreciation/amortization (other than freehold land) and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition, inclusive of non-refundable taxes & duties, necessary for it to be capable of operating in the manner intended by management. When parts of an item of property, plant and equipment have different useful lives, they are recognized





separately. Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption.

**5. DEPRECIATION/AMORTIZATION**

The depreciation on property, plant and equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II of the Companies Act, 213. Depreciation on the property, plant and equipment added/disposed-off/discarded during the year has been provided on pro-rata basis with reference to the date of addition/disposition/discardation. The residual value, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if applicable.

**6. CAPITAL WORK-IN-PROGRESS**

The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and borrowing costs. Expenses directly attributable to construction of property, plant and equipment incurred till they are ready for their intended use are identified and allocated on a systematic basis on the cost of related assets. Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.

**7. INTANGIBLE ASSETS**

An intangible asset is recognized if and only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably. Intangible assets that are acquired by the company, which have finite useful lives, are recognized at cost. Subsequent measurement is done at cost less accumulated amortization and accumulated impairment losses. Cost includes and directly attributable incidental expenses necessary to make the assets ready for its intended use. Intangible assets are amortized over a period of estimated useful life as determined by the management.

**8. CASH AND CASH EQUIVALENTS**

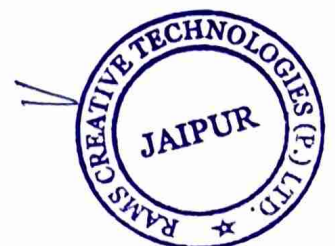
Cash and cash equivalents in the cash flow statement comprise cash at bank and cash in hand, cheques on hand, remittances in transit, short term Fixed Deposit with an original maturity of three months or less and stamping and franking balances.

**9. INVESTMENTS**

Long-term investments will be stated at Cost and any permanent decline will be adjusted in the carrying amount of Long-term investments. Short-term investments are stated at Cost or Market Value, whichever is low.



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## **10. INVENTORIES**

Inventories are stated at the lower of Cost and Net Realizable Value. Cost of raw material, consumables and stores comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct material, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Costs of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Inventories are valued on the basis of FIFO method. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

## **11. EMPLOYEE BENEFITS**

Defined Contribution Plans such as Provident Fund, Superannuation Fund etc. are charged to the Statement of Profit & Loss as and when incurred. Further, the Company has made the provision of Defined Benefit Plans such as Gratuity etc., on an estimate basis by considering the previous employment records and their turnover ratio. However, such provision of Employee's Defined Benefit Plan are not based on any actuarial assumptions as required by Revised Accounting Standard 15 'Employees Benefit (Revised 2005) issued by the ICAI, due to the employees' & workers turnover ratio, company's past payment history of such payments and the company is having limited number of employees & workers under employment and most of them being casual.

## **12. BORROWING COST**

Borrowing costs which are significant in nature and attributable to the acquisition or construction of qualifying assets are capitalized at part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.

## **13. FOREIGN CURRENCY TRANSACTIONS AND TRANSLATION**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction or at the rates covered by the forward contracts. Monetary assets & liabilities denominated in foreign currency are translated into INR at the rate of exchange prevailing at the balance sheet date. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction. Exchange difference arising at the settlement of monetary items or on reporting the company's monetary items at the rate different from those at which they were initially recorded during the period or



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reported in previous financial statement are recognized as income or as expenses in the period in which they arise except in case of Long-Term liabilities.

#### **14. REVENUE RECOGNITION**

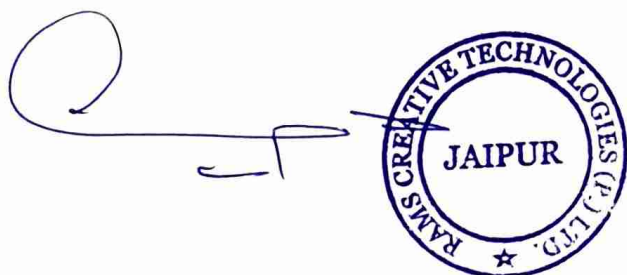
- i) The Company recognizes revenue from sale of goods when the goods are delivered and titles have been passed at which time all the following conditions are satisfied:
- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - The amount of revenue can be measured reliably;
  - It is probable that the economic benefits associated with the transaction will flow to the company; and
  - The cost incurred or to be incurred in respect of the transaction can be measured reliably.
- ii) Revenue from service is recognized as the service is performed. The performance of service is measured by two methods as under:-
- Completed service contract method – Revenue is recognized when service is about to be completed and no significant uncertainties exist about the collection of amounts of service charges.
  - Proportionate Completion Method – Revenue is recognized by reference to the performance of each Act. The revenue recognized under this method would be determined on the basis of contract value, associated costs, number of Acts or other suitable basis. Further, no significant uncertainty exists about the collection of amounts of service charges of performed Acts.
- iii) Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

#### **15. IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### **16. TAX EXPENSES**

Provision for current tax is made, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of 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 as of the balance sheet date. Deferred tax assets



arising from timing differences are recognized to the extent there is reasonable certainty that these would be realized in future. Deferred tax is computed in accordance with Accounting Standard 22- "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

#### **17. PROVISIONS & CONTINGENCIES**

The company will recognize a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the obligation. A disclosure for a contingent liability will be made when there is a possible obligation that may, but probably will not, requires an outflow of resources. Where there will possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made, as required by Accounting Standard 29 on Provisions, Contingent Liabilities and Contingent Assets issued by the ICAI.

#### **18. ACCOUNTING ESTIMATES**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known / materialized.

#### **19. EARNING PER SHARE**

The Company reports basic earnings per share in accordance with the Accounting standard -20 'Earning per Share' issued by ICAI. Basic earnings per share are computed by dividing the net profit or loss for the year by the number of equity share outstanding during the year.

#### **20. OPERATIN CYCLE**

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

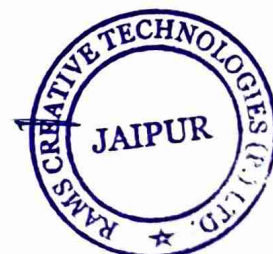
#### **21. ADDITIONAL REGULATORY INFORMATION**

Additional Regulatory Information pursuant to Clause 6Y of General Instructions for preparation of Balance Sheet as given in Part I of Division I of Schedule III of the Companies Act, 2013 are given in the separate **Annexure - 1** to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

22. Value of Imports calculated on C.I.F. Basis in respect of :-



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Particulars	Amount (INR) as on 31/03/2024	Amount (INR) as on 31/03/2023
Capital Goods	0.00	47,000.00

23. Details of Value of Foreign Currency Inflow and Outflow :-

Particulars	Amount (INR) as on 31/03/2024	Amount (INR) as on 31/03/2023
Foreign Currency Inflow	1,35,15,984.35	2,45,04,823.01
Foreign Currency Outflow	2,19,196.00	6,02,609.00

24. Disclosure of transactions with related parties, as required by Accounting Standard 18 "Related Party Disclosures" has been set out in following manner as below:-

a) Enterprises in which directors or their relatives has significant influence :-

- i. M/s Mangal Electrical Industries Pvt. Ltd.
- ii. M/s Dynamic Cables Ltd.
- iii. M/s Tech Mangal Pvt Ltd

b) Key Managerial Personnel

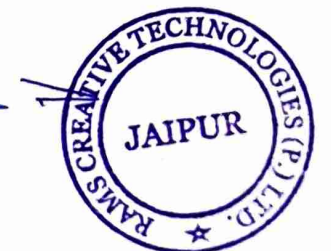
- i. Mr. Rahul Mangal
- ii. Mr. Ashish Mangal
- iii. Mrs. Meenakshi Mangal
- iv. Mr. Ankush Sharma
- v. Mr. Deepak Sharma

c) Transaction carried out with related parties referred to above in ordinary course of business and their year end balances -

Nature of Transactions	Name of Related Party	Amount (INR)
Sale of Goods/Services	Mangal Electrical Industries Pvt Ltd	10,00,000.00
Sale of Goods/Services	Tech Mangal Pvt Ltd	1,85,649.00
Rent Paid	Mangal Electrical Industries Pvt Ltd	10,000.00
Interest on Loan Paid	Rahul Mangal	18,70,184.00
Director Remuneration Paid	Ankush Sharma	13,45,000.00
Director Remuneration Paid	Deepak Sharma	11,65,000.00
Expenses Reimbursed	Ankush Sharma	1,32,843.00
Expenses Reimbursed	Deepak Sharma	2,87,674.00
Unsecured Loans Taken	Mangal Electrical Industries Pvt Ltd	37,50,000.00



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Unsecured Loans Taken	Rahul Mangal	2,92,45,000.00
Unsecured Loans Repaid	Mangal Electrical Industries Pvt Ltd	37,50,000.00
Unsecured Loans Repaid	Rahul Mangal	4,24,50,000.00
Govt Dues Paid on behalf of Company	Mangal Electrical Industries Pvt Ltd	33,85,443.34
Paid for Revenue Expenses on behalf of Company	Mangal Electrical Industries Pvt Ltd	25,512.66
Outstanding Debtors	Dynamic Cables Ltd.	62,888.00
Outstanding Debtors	Tech Mangal Pvt Ltd	18,47,009.02
Payable to Directors	Ankush Sharma	7,660.00
Outstanding Unsecured Loans	Rahul Mangal	1,56,23,671.70

25. Previous year figures have been regrouped / reclassified to conform to current year's classification.

For Rams Creative Technologies Pvt. Ltd.

  
 (Ashish Mangal)  
 Director  
 DIN - 00432213

  
 (Rahul Mangal)  
 Director  
 DIN - 01591411



Place: Jaipur  
Date: 02/09/2024

As per our Separate report of even date  
For Kuldeep Kumar Gupta & Co.  
Firm Reg. No. 002703C  
(Chartered Accountants)

  
 (Kuldeep Kumar Gupta)  
 Partner  
 M. No. 071794



**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended on March 31, 2024**

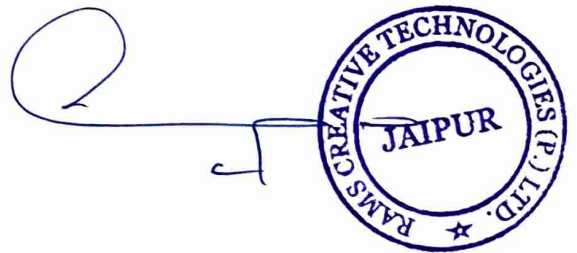
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**ANNEXURE - 1**

**ADDITIONAL REGULATORY INFORMATION**

Additional Regulatory Information pursuant to Clause 6Y of General Instructions for preparation of Balance Sheet as given in Part I of Division I of Schedule III of the Companies Act, 2013 are given to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

- (i) The Company does not have any Immovable Property. Therefore, further disclosure regarding Title deeds of Immovable Property not held in the name of Company is not required.
- (ii) The Company has not revalued its Property, Plant and Equipment during the year. Therefore, no further disclosure is provided in respect of revaluation of Property, Plant and Equipment.
- (iii) The Company has not granted any Loans or Advances in the nature of Loans to its promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person. Therefore, no further disclosure is required.
- (iv) The Company does not have any Capital Work-in-Progress (CWIP) at the end of the financial year. Therefore, no further disclosure is required.
- (v) The Company does not have any Intangible assets under development at the end of the financial year. Therefore, no further disclosure is required.
- (vi) The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding of any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1998) and the rules made thereunder. Therefore, no further disclosure is required.
- (vii) The Company has borrowed the funds from Banks / Financial Institutions on the basis of security of current assets. The Company has submitted the statement of stock and books debts which are in agreement with books of account, except immaterial discrepancies.
- (viii) The Company is not declared wilful defaulter by any Bank or Financial Institution or other lender. Therefore, no further disclosure is required.
- (ix) The Company has no transaction with Companies which are struck off under section 248 of the Companies Act, 2013 or under section 560 of the Companies Act, 1956. Therefore, no further disclosure is required.
- (x) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period. Therefore, no further disclosure is required.
- (xi) The Company does not have any subsidiary. Therefore, clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.



(xii) The ratios for the years ended March 31, 2024 and March 31, 2023 are as follows:-

S. No.	Particulars	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	Variance (In %)	Reason for Variance (If more than 25%)
1	Current Ratio	Current Assets	Current Liabilities	2.88	2.35	22.34%	---
2	Debt - Equity Ratio	Total Debt	Shareholder's Equity	0.50	2.24	-77.57%	Due to decrease in debts.
3	Debt Service Coverage Ratio	Earnings available for Debt Service (Net Profit after taxes + Non-cash operating expenses (depreciation + amortisation cost) + Interest cost	Debt Service (Interest cost)	9.71	3.29	195.03%	Due to increased of Profitability.
4	Return of Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	63.05%	7.89%	699.19%	Due to increased of Profitability.
5	Intentory Turnover Ratio	Revenue from Operations	Average Inventory	99.56	452.99	-78.02%	Due to increase in Turnover.
6	Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivables	2.06	2.37	-12.72%	---
7	Trade Payables Turnover Ratio	Purchases of Goods / Services and Other Expenses	Average Trade Payables	5.75	9.19	-37.45%	Due to increase in Turnover.
8	Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital	2.98	3.70	-19.53%	---
9	Net Profit Ratio	Net Profits after taxes	Revenue from Operations	18.25%	1.44%	1164.93%	Due to increased of Profitability.
10	Return on Capital Employed Ratio	Earning before Interest & Taxes	Capital Employed (Total Debts + Equity)	43.62%	9.39%	364.61%	Due to increased of Profitability.
11	Return on Investment Ratio :-						
	(i) Unquoted	Income generated from Investments	Time Weighted Average Investments	---	---	---	---
	(ii) Quoted	Income generated from Investments	Time Weighted Average Investments	---	---	---	---

**Note:-** The Ratios are calculated to the extent of positive values available in Numerator and Denominator in the both the financial year.

- (xiii) During the year, no Scheme of Arrangement has been formulated by the Group / pending with competent authority. Therefore, no further disclosure is required.
- (xiv) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other person or entities identified by or behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (xv) The Company has not surrendered or disclosed any transactions, previously unrecorded as Income in the books of account, in the tax assessments under the Income Tax Act, 1961 as Income during the year.
- (xvi) The Company is not covered under section 135 of the Companies Act, 2013 in respect of Corporate Social Responsibility (CSR) provisions. Therefore, no further disclosure is required.
- (xvii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial Year. Therefore, no further disclosure is required.





**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
Annexures of Notes on Financial Statements for the year ended on March 31, 2024

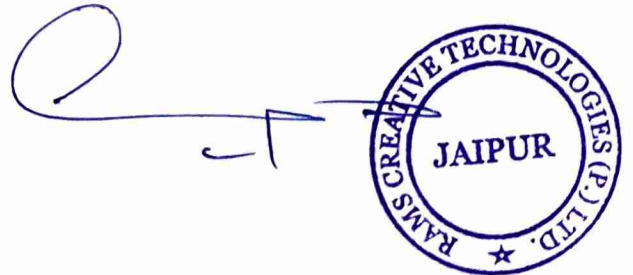
Particulars	(Rs. in Hundreds)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>List of Trade Payables</b>					
Amazon internet services private limited	2353.04	0.00	0.00	0.00	2353.04
AMAZON WEB SERVICES INDIA PVT LTD	111.90	0.00	0.00	0.00	111.90
APPARIO RETAIL PRIVATE LIMITED	30.79	0.00	0.00	0.00	30.79
ATRIA CONVERGENCE TECHNOLOGIES LTD.	36.06	0.00	0.00	0.00	36.06
BUZZARK SIMULATIONS PVT LTD	0.00	2517.21	0.00	0.00	2517.21
Fore Excel Private Limited	5274.80	0.00	0.00	0.00	5274.80
GRAPHOLIC SERVICE (HARSH BADAYA)	495.62	0.00	0.00	0.00	495.62
KAPIL FABRICS & K S DESIGN GROUP (KAPIL SARAWAGI)	0.00	70.80	0.00	0.00	70.80
MENTAL IMAGES FZ LLC	0.00	0.00	0.00	1665.55	1665.55
METAHUD (SHUBHAM CHANCHAL)	1260.11	0.00	0.00	0.00	1260.11
MUNNI DEVI (JUGAL KISHORE FREELANCER)	300.00	0.00	0.00	0.00	300.00
PFCGAMING.COM (SOMENDRA SHAH)	864.00	0.00	0.00	0.00	864.00
Ricky Mathur and Associates	0.00	3480.00	0.00	0.00	3480.00
TATA PLAY BROADBAND PRIVATE LIMITED	99.12	0.00	0.00	0.00	99.12
VIRAJA TEAMWORK PRIVATE LIMITED	114.80	0.00	0.00	0.00	114.80
<b>Total</b>	<b>10940.24</b>	<b>6068.01</b>	<b>0.00</b>	<b>1665.55</b>	<b>18673.80</b>

**List of Creditors of Expenses**

AEBE CARD NO. 07002	1407.88
Bharti Hexacom Limited AIRTEL (0141-4036113)	80.72
Interest Payable	84.91
KULDEEP KUMAR GUPTA & CO.	10.80
L & P Creations	993.60
SANDEEP KUMAR	0.00
Satyam Agencies	79.50
Sbi Credit No.4335876445878748	236.79
Electricity Expenses Payables	491.13
<b>Total</b>	<b>3385.33</b>

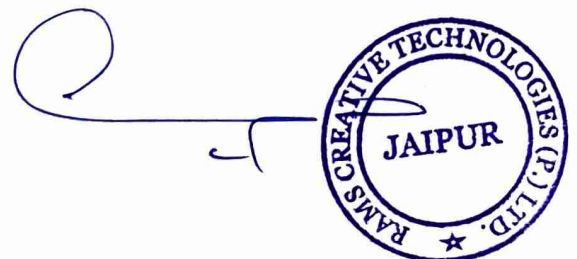
**List of Advances from Customers**

AD VENTURE	280.00
APTECH LIMITED	136.00
CONTROLLER OF DEFENCE ACCOUNTS	277.20
EVENT TROOPS & ORGANISING TEAM, SAUDI ARABIA	3822.71
Krishna Aligner Company LLP	127.12
ONE97 COMMUNICATIONS LIMITED	95.90
Sery Cosmetics LLP	527.88
Woz ED, ARIZONA, USA	3221.32
<b>Total</b>	<b>8488.13</b>



**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
Annexures of Notes on Financial Statements for the year ended on March 31, 2024

Particulars	(Rs. in Hundreds)					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
<b>List of Trade Receivables</b>						
ADVANTEC WHEELS PRIVATE LIMITED	60.20	0.00	0.00	0.00	0.00	60.20
Amazon seller services private limited	0.00	0.00	0.00	0.00	27.99	27.99
AMAZON TRANSPORTATION SERVICES PRIVATE LTD-HARYANA	5629.50	0.00	0.00	0.00	0.00	5629.50
ATYAF E-SOLUTIONS CO. WLL, BAHRAIN	16737.75	10960.26	0.00	0.00	0.00	27698.01
Atyaf Holdings Co. W.L.L	4016.63	0.00	31468.50	15563.89	0.00	51049.02
BIRLASOFT LIMITED, PUNE	34928.00	0.00	0.00	0.00	0.00	34928.00
BSES RAJDHANI POWER LIMITED	0.00	0.00	258.00	0.00	0.00	258.00
Canon India Pvt. Ltd.	10783.78	0.00	0.00	0.00	0.00	10783.78
CIPLA LIMITED, DHAR, MP	0.00	0.00	6794.15	0.00	0	6794.15
Cipla Ltd	0.00	0.00	0.00	0.00	1821.63	1821.63
Concentrix Daksh Services India Private Limited	0.00	0.00	6139.79	0.00	0.00	6139.79
CRANE CHEMPHARMA & ENERGY, USA	0.00	8688.75	0.00	0.00	0.00	8688.75
DE TAG INDUSTRY SDN BHD	1764.00	0.00	5295.60	0.00	0.00	7059.60
DILIGENT MEDIA CORPORATION LTD	0.00	0.00	0.00	0	997.50	997.50
Dr. Reddy's Laboratories Ltd., VIZAG (SEZ)	28370.00	0.00	0.00	0.00	0.00	28370.00
Dynamic Cables Pvt. Ltd.	0.00	0.00	0.00	0.00	628.88	628.88
G-Force Category Solutions	0.00	0.00	4930.40	0.00	0.00	4930.40
GIRNAR SOFTWARE PRIVATE LIMITED, JAIPUR	600.00	0.00	0.00	0.00	0.00	600.00
Gulf Global Technologies & General Trading L.L.C.	32857.95	0.00	0.00	0.00	0.00	32857.95
HASHI JEWELLRY TRADING LLC, DUBAI	226.93	0.00	0.00	0.00	0.00	226.93
HINDALCO INDUSTRIES LIMITED, UP	8649.60	0.00	0.00	0.00	0.00	8649.60
Hindustan Petroleum Corporation Limited, MUMBAI	0.00	0.00	23.79	0.00	0.00	23.79
HINDUSTAN PETROLEUM CORPORATION LTD,VIZAG	0.00	0.00	300.56	0.00	0.00	300.56
HOUSE OF BEAUTY PVT.LTD.	0.00	0.00	0.00	0.00	4572.12	4572.12
INDIAN OIL CORPORATION LTD, MATHURA	0.00	519.67	0.00	0.00	0.00	519.67
INDUSTRIAL SAFETY DEVELOPMENT COUNCIL SERVICES DIVISIO	5075.00	0.00	0.00	0.00	0.00	5075.00
Innovatiview	0.00	0.00	0.00	114.46	0.00	114.46
ITC LTD FOOD DIVISION, WEST BENGAL	0.00	0.00	810.26	0.00	0.00	810.26
JTEKT India Limited	0.00	0.00	9990.00	0.00	0.00	9990.00
KPMG ASSURANCE AND CONSULTING SERVICES LLP	4860.00	0.00	0.00	0.00	0.00	4860.00
L&T Technology Services Limited (LTTS)	0.00	4020.00	0.00	0.00	0.00	4020.00
Mahindra & Mahindra Limited	0.00	0.00	0.00	0.00	2006.00	2006.00
Manipal Academy of Higher Education	5122.45	0.00	0.00	0.00	0.00	5122.45
MARUTI SUZUKI INDIA LTD.	14131.25	0.00	0.00	0.00	0.00	14131.25
Masterpice Events LLC	0.00	0.00	0.00	0.00	500.00	500.00
Meril Life Sciences Private Limited	0.00	0.00	1350.00	0.00	0.00	1350.00
MetaBloqs Platform AG	0.00	0.00	16540.75	0.00	0.00	16540.75
NATIONAL ENGINEERING INDUSTRIES LTD. B	0.00	0.00	1593.00	0.00	0.00	1593.00
NATIONAL SCIENCE CENTER	107.80	0.00	0.00	0.00	0.00	107.80
PRC 5%	0.00	0.00	5130.55	0.00	0.00	5130.55
QUREX HEALTH PRIVATE LIMITED, DELHI	3921.04	0.00	0.00	0.00	0.00	3921.04
Rajasthan State Industrial Development & Investment Corp. Ltd.	0.00	8000.00	0.00	5885.00	0.00	13885.00
Samsung Data Systems India Private Limited	0.00	0.00	10875.53	0.00	0.00	10875.53
Samsung Data Systems India Private Limited (Manipur Project)	91017.00	0.00	0.00	0.00	0.00	91017.00
Samsung SDS India Private Limited	0.00	0.00	0.00	20043.00	0.00	20043.00
SHIVAJI UNIVERSITY, KOHLAPUR	0.00	0.00	0.00	21.00	0.00	21.00
SHOBIZ EXPERIENTIAL COMMUNICATIONS PVT LTD	0.00	0.00	0.00	1464.13	0.00	1464.13
SIEMENS LTD, AURANGABAD	20945.00	0.00	0.00	0.00	0.00	20945.00
Simulator Development Division	0.00	0.00	0.00	0.00	2236.01	2236.01
SMC CORPORATION (INDIA) PVT LTD	3245.00	0.00	0.00	0.00	0.00	3245.00
Speed Internet Service	0.00	2950.00	0.00	0.00	0.00	2950.00
STONEX INDIA PVT LTD	16702.63	0.00	0.00	0.00	0.00	16702.63
TAAG DIGITAL SERVICES (PRIVATE) LIMITED, SRILANKA	0.00	3279.70	0.00	0.00	0.00	3279.70
TAGBIN SERVICES PRIVATE LIMITED,HARYANA	700.00	0.00	0.00	0.00	0.00	700.00
TATA METALIKS LIMITED	0.00	0.00	0.00	5148.00	0.00	5148.00
Tata Steel Limited - Jamshedpur	21086.52	0.00	0.00	0.00	0.00	21086.52
TECH MANGAL PRIVATE LIMITED	294.19	0.00	18175.90	0.00	0.00	18470.09
WELLNESS FOREVER MEDICARE LIMITED	0.00	0.00	2311.20	0.00	0.00	2311.20
<b>Total</b>	<b>331832.23</b>	<b>38418.38</b>	<b>121987.98</b>	<b>48239.48</b>	<b>12790.13</b>	<b>553268.20</b>



**List of Advance to Suppliers**

Advance Graphics	0.00
Arora Motocorp Private Limited	218.11
Beast Bargain LLP	315.00
BLISSFUL EVENTS BY NITIN	389.00
Dolly Khandelwal	1000.00
EASY DIY	565.00
Google India Private Limited	1379.50
Microsoft India Cybs	21.71
Mirav Software Services Pvt Ltd	2392.00
Mohd Fehmeed	250.00
M/S N CLOUD STUDIO (HANJABAM VIKHUDAYAL SHARMA)	220.00
SRUTHI ASSOCIATES, VIZAG, AP	360.00

**Total** 7110.32



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**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
**Annexures of Notes on Financial Statements for the year ended on March 31, 2024**

**Calculation of Deferred Tax Assets / Liabilities as on 31.03.2024**

Particular	As per Book (SLM)	As per I.T. Act (WDV)	Difference	(Rs. in Hundreds)
				Provision Required
Depreciation for the year	56072.68	42413.77	13658.91	3437.67
Opening WDV of Fixed Assets	160238.33	151981.39	-8256.94	-2078.11
Disallowance u/s 43B	0.00	5407.00	5407.00	1360.83
Disallowance u/s 43B(h)	0.00	10.80	10.80	2.72
<b>Deferred Tax Assets (DTA) as on 31.03.2024</b>				<b>2723.12</b>



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**RAMS CREATIVE TECHNOLOGIES PRIVATE LIMITED**  
Annexures of Notes on Financial Statements for the year ended on March 31, 2024

**Particulars of Depreciation Allowable under Income Tax Act, 1961**

Particulars	Rate	Opening WDV		Addition Upto		Addition After	Deduction	Total	Depreciation	Closing WDV	
		as on 01.04.2023	04.10.2023	04.10.2023	04.10.2023					as on 31.03.2024	as on 31.03.2024
OFFICE EQUIPMENTS	10%	15910.55	145.00	89.00	0.00	16144.55	1610.01	14534.55			
FURNITURE & FIXTURES	10%	6131.10	492.17	0.00	0.00	6623.27	662.33	5960.94			
COMPUTERS & PRINTERS	40%	27899.83	3973.22	1342.66	0.00	33215.71	13017.75	20197.96			
SOFTWARES	25%	6667.63	127.12	0.00	0.00	6794.75	1698.69	5096.06			
DEVELOPED ANALYSIS TOOL	25%	95372.28	0.00	0.00	0.00	95372.28	23843.07	71529.21			
MOTOR VEHICLE	15%	0.00	0.00	21092.42	0.00	21092.42	1581.93	19510.49			
<b>TOTAL:-</b>		<b>151981.39</b>	<b>4737.51</b>	<b>22524.08</b>	<b>0.00</b>	<b>179242.98</b>	<b>42413.77</b>	<b>136829.21</b>			



*[Handwritten Signature]*

