



Shambhu Technology Services
Private Limited

Address: 102, 9/2, EAST PATEL NAGAR, Delhi, India, 110008

Mob: +91-9814902349

Email: admin@poshn.co

CIN: U72200DL2020PTC365299

GST: 07ABDCS8429E1Z8

A/C: 50200051587930

IFSC: HDFC0003998

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that 1st Annual General Meeting of the members of Shambhu Technology Services Private Limited will be held on Monday, October 18, 2021 at 11:00 a.m. at 102, 9/2, East Patel Nagar, Delhi, 110008, India, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31 March 2021, Statement of Profit and Loss of the Company for the period from 27 June 2020 to 31 March 2021 together with the Reports of the Auditors and Directors' thereon.

2. TO APPOINT STATUTORY AUDITOR OF THE COMPANY

To appoint Auditors of the Company and to fix their remuneration and if thought fit, to pass with or without modification, as Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Section 139, 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s Makkar Khunger & Associates, Chartered Accountants, having FRN 032922N be and are hereby appointed as the Statutory Auditor of the Company, to hold the office from the conclusion of 1st Annual General Meeting, for a single tenure of 5 years, at such remuneration in consultation with the Auditors and duly approved by the Board of Directors of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and are hereby, individually and severally, authorized to finalize settle and execute such documents/deeds/writings/papers/agreements and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in this regard, including making the requisite filings with the ROC and other regulatory authorities under any other applicable acts and law."

"RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any directors, may be furnished to any person(s) as may be required."

3. TO APPROVE THE REGULARIZATION OF MR. BHUVNESH GUPTA (DIN: 07958331) AS A DIRECTOR

To pass the following resolutions with or without modification(s), as Ordinary Resolution:



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"RESOLVED THAT Mr. Bhuvnesh Gupta, who was appointed as an additional Director on the Board of Directors ("Board") of the Company with effect from 21 May 2021, in terms of the provisions of Section 161 of the Companies Act 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and are hereby severally authorized to file relevant forms with the Registrar of companies, and to do such other acts, and things as may be considered necessary in connection with the above appointment"

"RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any directors, may be furnished to any person(s) as may be required."

For **Shambhu Technology Services Private Limited**

Shashank Shekhar Singh Chandel

Director

DIN: 08476153



Date: 26.09.2021

Place: Delhi



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NOTES:

- 1. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the Company.**
- 2. Proxies, in order to be effective, must be received in the enclosed Proxy Form at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting.**
3. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. A Corporate Member intending to send its authorized representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
5. Members/Proxies/Authorized Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.



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ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the venue)

I hereby record my presence at the 1st Annual General Meeting of Shambhu Technology Services Private Limited held at 11:00 a.m. at the registered office of the Company situated at Delhi.

Full Name of the Shareholder/ Authorized representative	 [As a representative of Mr/Mrs/M/s.....]
Folio No.	
No. of equity and preference shares held	
Name of Proxy (if any)	

Signature of the Shareholder/Proxy/ Corporate Representative*

* *Strike out whichever is not applicable*



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FORM OF APPOINTMENT OF PROXY

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : U72200DL2020PTC365299
Name of the Company : Shambhu Technology Services Private Limited
Registered Office : 102, 9/2, East Patel Nagar, Delhi, 110008, India
Name of the Member :
Registered Address :
E-mail id :
Folio No/Client id :
DP ID :

I/We, being the member (s) of shares of the above-named company, hereby appoint

1. Name:
Address:
E-mail id:
Signature: or failing him
2. Name:
Address:
E-mail id:
Signature: or failing him
3. Name:
Address:
E-mail id:
Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting/Extra-ordinary General Meeting of the company, to be held on theday ofat.....a.m. /p.m. at (place) and at any adjourned thereof in respect of such resolutions as are indicated below:

Resolution No.

- 1
- 2
- 3

Signed this day of20....

Affix
Revenue
Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours the commencement of the Meeting.



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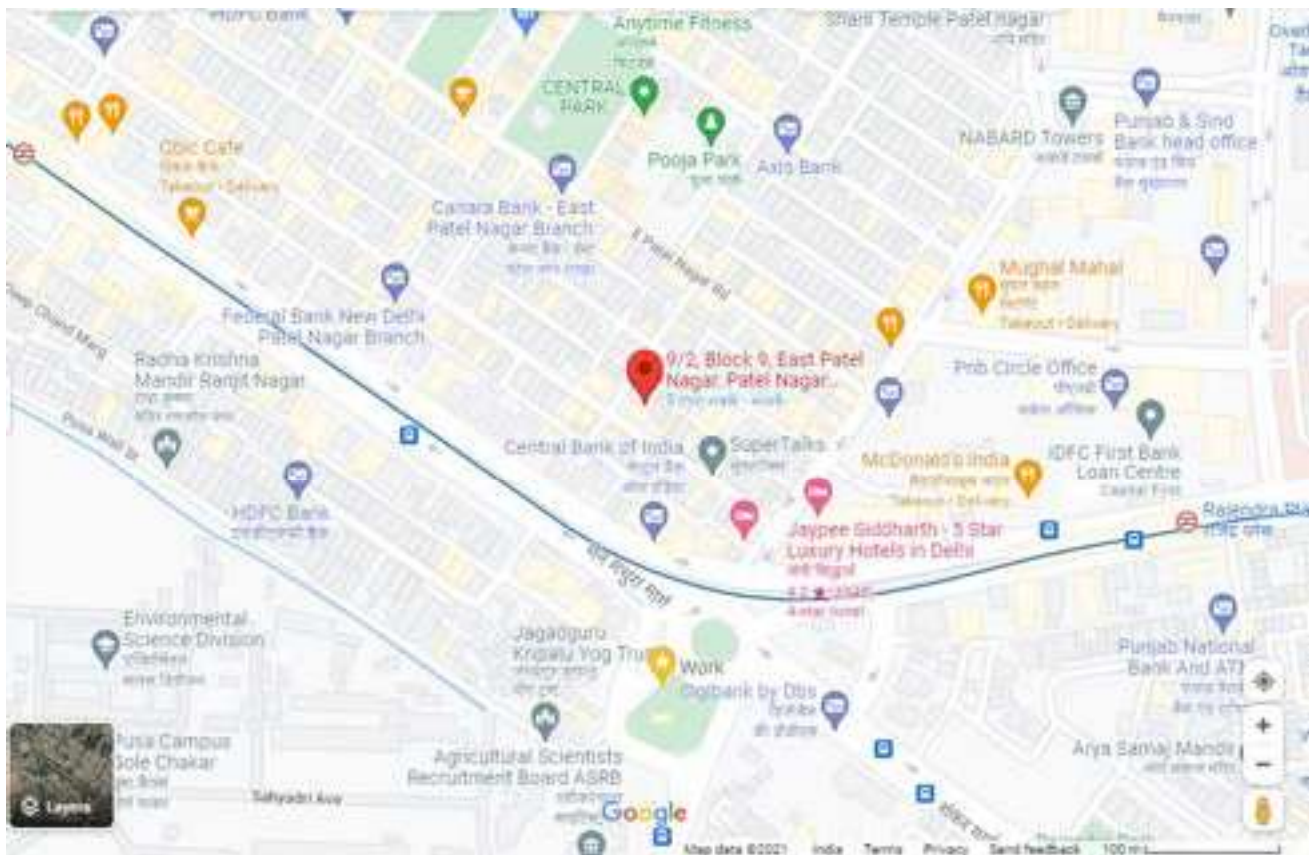
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ROUTE MAP OF THE VENUE OF THE MEETING





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DIRECTORS' REPORT

To,
The Members,
Shambhu Technology Services Private Limited

Your directors are pleased to present the 1st Annual Report on the business and operations of your Company along with the Audited Statement of Accounts and the Auditor's Report of your Company for the period from 27 June 2020 to 31 March 2021.

1. REGISTERED OFFICE

The registered office of the Company is situated at "102, 9/2, East Patel Nagar, Delhi, India, 110008".

2. FINANCIAL RESULTS

The summarized financial results for the period ended 31 March 2021 are as under:

(Amount in Rs.)

Particulars	For the period from 27 June 2020 to 31 March 2021
Revenue from operations	-
Other Income	168
Gross Income	168
Less: Expenses	-
Employee benefit expenses	42,714
Other expenses	2,11,327
Loss before depreciation	(2,53,873)
Less: Depreciation and amortization	14,360
Loss before Exceptional Items & Extra Ordinary items	(2,68,233)
Less: Extra Ordinary items/Exceptional items	-
Loss before tax	(2,68,233)
Less: Provision for tax/Deferred tax	(67,244)
Loss after tax	(2,00,989)
Deficit carried to Balance Sheet	(2,00,989)
Earnings per share: Basic	(17.89)



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3. OVERVIEW AND OPERATIONS

During the year under review, your Company has incurred loss of **Rs. 2,00,989** /-. Your directors are continuously looking for avenues for future growth of the Company.

4. BUSINESS OUTLOOK

The Company shall make efforts to increase its profitability. Your directors are making efforts to comply fully with applicable laws, regulations, rules, social and corporate standards of ethics, and the Basic Corporate Behavior Regulations.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the period under review, there have been no changes in the position of Directors and KMP of the Company.

The details of Board of Directors of the Company as on date are as follows:

S. No.	Name	Designation
1.	Shashank Shekhar Singh Chandel	Director
2.	Sakshi Goyal	Director
3.	Bhuvnesh Gupta	Add. Director

Subsequent to the year-end, Mr. Bhuvnesh Gupta was appointed as an Additional Director w.e.f. 21 May 2021 to hold this office upto the date of 1st Annual General Meeting of the Company. Accordingly, Resolution No. 3 in the notice of Annual General Meeting of the Company is proposed for obtaining your approval.

6. PUBLIC DEPOSIT

Your Company has not accepted any Deposit under Section 73, 74 and 76 of the Companies Act, 2013 during the financial year ended on 31 March 2021 and accordingly, there is no overdue deposit outstanding on the said date.

7. MEETINGS OF BOARD OF DIRECTORS

Your director's met 4 (Four) times during the year, the details of which are as under:



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S. No.	Date of Meeting	No. of Directors Present	Board Strength (In percentage)
1.	01/07/2020	2	100.00%
2.	08/09/2020	2	100.00%
3.	08/10/2020	2	100.00%
4.	15/01/2021	2	100.00%

In respect of above meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

8. DIRECTOR'S RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- In the preparation of annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Loss of the Company for the year under review;
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- The Directors have prepared the annual accounts for the financial year ended 31 March 2021 on a 'going concern' basis.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. DECLARATION BY INDEPENDENT DIRECTORS

Since the Company is not required to appoint independent directors as per the provisions of Section 149(6) of the Companies Act, 2013, the Company has not appointed Independent Director into its Board.

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

No significant or material orders were passed by any Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.



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11. AUDITORS

In terms of Section 139 and any other applicable provisions of Companies Act, 2013, M/s Makkar Khunger & Associates, Chartered Accountants, having FRN 032922N, was appointed as the Statutory Auditors of the Company for the Financial Year 2020-21. M/s Makkar Khunger & Associates hold this office up to the conclusion of ensuing AGM.

Further, your directors propose their appointment for further 5 financial years at such remuneration as may be decided by the board with mutual consent of auditors. Accordingly, Resolution No. 2 in the notice of Annual General Meeting of the Company is proposed for obtaining your approval.

Your Company has received necessary certificate from the Statutory Auditor to this effect that their appointment, if made, will be in accordance with the provisions of Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

12. AUDITORS' REPORT

There are no qualifications or adverse remarks in the Auditors' Report, which require any clarification/ explanation. The Notes on financial statements are self-explanatory and needs no further explanation.

Further, the Auditors' Report for the period ended 31 March 2021 is annexed herewith for your kind perusal and information.

13. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There was no fraud committed against the Company by its officers or employees during the year under reference.

14. LOANS, GUARANTEES AND INVESTMENTS BY COMPANY

Your Company has not given any loan or provided any guarantee to any person or other body corporate or made any investment under Section 186 of the Companies Act, 2013.

15. RELATED PARTY TRANSACTIONS

All the related party transactions were entered by the Company in ordinary course of business and were at arm's length. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. The transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.



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Since all the related party transactions were entered by the Company in ordinary course of business and were at arm's length, Form AOC-2 is not applicable to the Company.

16. DIVIDEND

Your directors have not recommended any dividend for the current financial year in view of need to conserve the resources of the Company for the future growth.

17. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125 of the Companies Act, 2013 do not apply, as there was no dividend declared and paid for the year under review.

18. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013

During the year under review, no amount is proposed to be transferred to any reserves.

19. DISCLOSURE ABOUT COST AUDIT

The provision of maintenance of cost audit records and filing the same is not applicable to the Company.

20. SECRETARIAL AUDITOR

There is no requirement of Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013.

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with rules 6 and 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 are not applicable to the Company.

22. CHANGE IN THE SHARE CAPITAL

Your Company was incorporated by promoters on 27 June 2020; Mr. Shashank Shekhar Singh Chandel and Ms. Sakshi Goyal. The promoters of the Company had subscribed as per the Memorandum of Association of the Company for 10,000 equity shares having face value of INR 10/- each and 10,000 equity shares having face value of INR 10/- each respectively. All shares rank *pari-pasu* with respect to dividend, voting rights and other terms.



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23. BUY BACK OF SHARES

Your Company has not made any offer to Buy Back its shares.

24. COMPANY'S POLICY RELATING TO DIRECTORS' APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) of the Companies Act, 2013 relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial Remuneration, directors' qualifications, and other related matters as provided under Section 178(3) of the Companies Act, 2013.

25. PARTICULARS AND DETAILS OF EMPLOYEES RECEIVING REMUNERATION IN EXCESS OF THEIR PRESCRIBED LIMITS

There are no such employees whose statement of particulars are required to be given pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26. MATERIAL CHANGES AND COMMITMENTS

No material changes affecting financial position of the Company have been made from the end of financial year to the date of Board's Report.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are as follows:

- A. **Conservation of energy:** The Company operations involve low energy consumption. Whenever possible, energy conservation measures have already been implemented and there are no other areas where further energy conservation can be taken. However, an ongoing effort to conserve energy and optimize the use of energy through improved operational methods is being carried out. However, since the Company is into trading business, the impact of such measures on the cost of production of goods can't be assessed.
- B. **Technology absorption:** The Company continues to adopt and use the latest technologies to improve the productivity and quality of its services and products.
- C. **Foreign exchange earnings and outgo:** There was no foreign exchange earnings and outgo during the year under review.



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28. INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY

The Company, being a private limited company and having turnover less than Rupees Fifty Crores and aggregate borrowings from banks or financial institutions or anybody corporate at any point of time during the financial year was less than Rupees Twenty-five Crores, the aforesaid is not applicable to the Company.

However, the Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures

29. MANAGERIAL REMUNERATION

No remuneration was paid to the Directors during the year ended 31 March 2021.

30. EXTRACT OF ANNUAL RETURN

The extract of Annual Return of the Company, as required under Section 92(3) of the Companies Act, 2013, in Form **MGT-9** has been annexed to this Report.

31. DISCLOSURE ON RISK MANAGEMENT

The Company does not have any internal Risk Management Policy as the elements of risk threatening the Company's existence are very minimal. However, an active assessment of risks is done by the Company on regular basis and a quarterly highlight report of critical risks is prepared and monitored for the Company. Additionally, the Company has prepared contingency plans to ensure business continuity and disaster recovery.

The risk assessment approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and mitigation measures.

There has been no identification of elements of risk which, in the opinion of the Board, may threaten the existence of the Company.

32. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITIES INITIATIVES

As the provisions of the Section 135 of the Companies Act, 2013 and the rules thereunder, are not applicable to the Company, the company is not required to comply with this Section.



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

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal Act, 2013.

The following is a summary of sexual harassment complaints received and disposed of during the year:

- | | |
|---|-------|
| (a) Number of complaints pending at the beginning of the year | - NIL |
| (b) Number of complaints received during the year | - NIL |
| (c) Number of complaints disposed-off during the year | - NIL |
| (d) Number of cases pending at the end of the year | - NIL |

34. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

35. SECRETARIAL STANDARDS

During the year, the Company has complied with the provisions of Secretarial Standards issued by the Institute of Company Secretaries of India to the extent applicable to the Company.

36. ACKNOWLEDGEMENTS

Your directors wish to place on record appreciation for the support and co-operation, which the Company continues to receive from the Government, its Customers, Bankers, Employees and Members of the Company. Your directors also wish to place on record their deep sense of appreciation, the full-fledged co-operation and dedicated effort put in by the employees across all levels in the organization.

For and on behalf of the Board

Shambhu Technology Services Private Limited

Shashank Shekhar Singh Chandel

Director

DIN: 08476153

Date: 12.09.2021

Place: Delhi



Sakshi Goyal

Director

DIN: 07958350

Date: 12.09.2021

Place: Delhi

Sakshi Goyal

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1	CIN	U72200DL2020PTC365299
2	Registration Date	27th June 2020
3	Name of the Company	SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non-Government Company
5	Address of the Registered office & contact details	102, 9/2, East Patel Nagar, Central Delhi, Delhi, India, 110008
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Wholesale trade services - Grains, oilseeds and oleaginous fruits, seeds and animal feed	9961111	100.00%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL
2					



Sakshi Goyal

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	20,000	20,000	100.00%	-	20,000	20,000	100.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	20,000	20,000	100.00%	-	20,000	20,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	20,000	20,000	100.00%	-	20,000	20,000	100.00%	0.00%
B. Public Shareholding									
I. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(I):-	-	-	-	0.00%	-	-	-	0.00%	0.00%



Sakshi Jyoti

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)								0.00%	0.00%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	20,000	20,000	100.00%	-	20,000	20,000	100.00%	0.00%
(ii) Shareholding of Promoter									
SN	Shareholder's Name		Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
			No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sakshi Goyal		10,000	50.00%		10,000	50.00%		0.00%
2	Shashank Shekhar Singh Chandel		10,000	50.00%		10,000	50.00%		0.00%
	TOTAL		20,000	100%		20,000	100%		



Sakshi Goyal

(iii) Change in Promoters' Shareholding (please specify, if there is no change): NO CHANGE							
SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	At the beginning of the year				0.00%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
2	At the beginning of the year				0.00%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
(iv) Shareholding Pattern of top ten Shareholders							
(Other than Directors, Promoters and Holders of GDRs and ADRs):							
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
2	Name						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%



Sakshi Goyal

(v) Shareholding of Directors and Key Managerial Personnel:							
SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sakshi Goyal						
	At the beginning of the year	27/06/2020		10,000	50.00%	10,000	50.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10,000	50.00%	10,000	50.00%
2	Shashank Shekhar Singh Chandel						
	At the beginning of the year	27/06/2020		10,000	50.00%	10,000	50.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			10,000	50.00%	10,000	50.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	151,000	-	151,000
* Reduction	-	-	-	-
Net Change	-	151,000	-	151,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	151,000	-	151,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	151,000	-	151,000


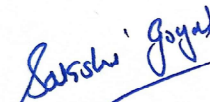


Sakshi Goyal

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ::					
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:					
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			
		Name			Total Amount
		Designation			(Rs.)
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify:				-
					-
	Total (A)	-			-
	Ceiling as per the Act	Not Applicable			-
B. Remuneration to other Directors					
SN.	Particulars of Remuneration	Name of Directors			
					Total Amount
					(Rs.)
1	Independent Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify (salary)				-
2	Total (1)				-
	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)				-
	Total (B)=(1+2)				-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				-



Sakshi Goyal

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration		Name of Key Managerial Personnel		Total Amount
	Name				(Rs.)
1	Designation	Director			
	Gross salary				-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-		-
	(b) Value of perquisites u/s 17(2) Income-tax	-	-		-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-		-
2	Stock Option	-	-		-
4	Sweat Equity	-	-		-
	Commission	-	-		-
	- as % of profit	-	-		-
5	- others, specify	-	-		-
	Others, please specify	-	-		-
	Total	-	-	-	-
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					NIL
Type					
		Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]
					Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					
For and on behalf of the Board of Directors of Shambhu Technology Services Private Limited					
Sakshi Goyal Director DIN: 07958350		Shashank Shekhar Singh Chandel Director DIN: 08476153		 	

Makkar Khunger & Associates

Chartered Accountants

Office No. 801, Padma Tower-1, Rajendra Place, New Delhi-110008

Mobile No: 9873944526, 9711390193**E-mail:** ca.makkarmohit@gmail.com, cakashishkhunger@gmail.com**INDEPENDENT AUDITORS' REPORT****To the Members of Shambhu Technology Services Private Limited****Report on the Audit of the Financial Statements (prepared as per Accounting Standards)****Opinion**

We have audited the accompanying financial statements (prepared as per Accounting Standards) of **Shambhu Technology Services Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss for the period from 27 June 2020 to 31 March 2021 and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, and its loss for the for the period from 27 June 2020 to 31 March 2021.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Company's Annual Report but does not include the financial statements and our auditors' 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 in the 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.

Makkar Khunger & Associates

Chartered Accountants

Office No. 801, Padma Tower-1, Rajendra Place, New Delhi-110008

Mobile No: 9873944526, 9711390193**E-mail:** ca.makkarmohit@gmail.com, cakashishkhunger@gmail.com**Management's Responsibility for the Financial Statements**

The Company's management and 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 state of affairs and its profit/loss 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 we are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of Directors are 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 is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the audit of 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 auditors' 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 basis of these financial statements.

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

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

Makkar Khunger & Associates

Chartered Accountants

Office No. 801, Padma Tower-1, Rajendra Place, New Delhi-110008

Mobile No: 9873944526, 9711390193**E-mail:** ca.makkarmohit@gmail.com, cakashishkhunger@gmail.com

- 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the Company.
2. (A) 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 financial statements comply with the Accounting Standards specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The Company has been exempted from the requirement of its auditor reporting on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls (clause (i) of section 143(3)).

Makkar Khunger & Associates

Chartered Accountants

Office No. 801, Padma Tower-1, Rajendra Place, New Delhi-110008

Mobile No: 9873944526, 9711390193**E-mail:** ca.makkarmohit@gmail.com, cakashishkhunger@gmail.com

(B) With respect to the Other Matter to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company does not have any pending litigations which would impact its financial position;
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
- iv) The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the period from 27 June 2020 to 31 March 2021.

For Makkar Khunger & Associates

Chartered Accountants

ICAI Firm Registration No.: 032922N

Digitally signed
by MOHIT
MOHIT MAKKAR MAKKAR
Date: 2021.09.12
11:31:05 +05'30'

Place: New Delhi

Date: 12 September 2021

UDIN: 21539493AAABZC2911

Mohit Makkar

Partner

Membership No. 539493

SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Balance Sheet as at 31 March 2021
(All amounts in ₹, unless stated otherwise)

Particulars	Notes	As at 31 March 2021
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	3	200,000
Reserves and surplus	4	(200,989)
		(989)
Non-Current liabilities		
Long-term borrowings	5	151,000
		151,000
Current liabilities		
Trade Payables	6	-
- payable to micro enterprises and small enterprises		-
- total outstanding dues of creditors other than micro enterprises and small enterprises		140,038
Other current liabilities	7	109,678
		249,716
		399,728
ASSETS		
Non-current assets		
Intangible assets	8	146,340
Deferred tax assets	9	67,244
		213,584
Current assets		
Cash and cash equivalents	10	185,897
Short-term loans & advances	11	179
Other current assets	12	67
		186,144
		399,728

Summary of significant accounting policies and other explanatory information

2

The accompanying notes are an integral part of the financial statements

This is the balance sheet referred to in our report of even date attached

For **Makkar Khunger & Associates**
Chartered Accountants
ICAI Firm Registration No.: 032922N

Mohit Makkar
Partner
Membership No. 539493

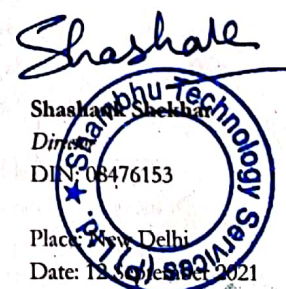


Place: New Delhi
Date: 12 September 2021

For and on behalf of the Board of Directors of
Shambhu Technology Services Private Limited



Sakshi Goyal
Director
DIN: 0988350
Place: New Delhi
Date: 12 September 2021



Shashale
Director
DIN: 08476153
Place: New Delhi
Date: 12 September 2021

SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Statement of Profit and Loss for the period from 27 June 2020 to 31 March 2021

(All amounts in ₹, unless stated otherwise)

Particulars	Notes	For the period from 27 June 2020 to 31 March 2021
Revenue from operations		-
Other income	13	168
		<u>168</u>
Expenses		
Employee benefit expenses	14	42,714
Depreciation and amortisation	15	14,360
Other expenses	16	211,327
		<u>268,401</u>
Loss before tax		<u>(268,233)</u>
Tax expenses		
Current tax		-
Deferred tax asset		67,244
		<u>(200,989)</u>
Loss after tax for the period		<u>(200,989)</u>
Loss for the period		<u><u>(200,989)</u></u>
Earnings per equity share [Face value ₹ 10/- per share]		
Basic (₹)	17	(17.89)

Summary of significant accounting policies and other explanatory information

The accompanying notes are an integral part of the financial statements

This is the statement of profit and loss referred to in our report of even date attached

For Makkar Khunger & Associates
Chartered Accountants

ICAI Firm Registration No.: 032922N

Mohit Makkar
Partner
Membership No. 539493

Place: New Delhi
Date: 12 September 2021

UDIN: 21539493AAABZC2911

For and on behalf of the Board of Directors of
Shambhu Technology Services Private Limited

Sushil Goyal
Sushil Goyal
Director
DIN: 07958240
Place: New Delhi
Date: 12 September 2021

Shashank
Shashank Shukla
Director
DIN: 08476153
Place: New Delhi
Date: 12 September 2021

Shambhu Technology Services Private Limited

Summary of the significant accounting policies and other explanatory information for the period ended 31 March 2021

(All amounts in ₹, unless otherwise stated)

1. Company overview

Shambhu Technology Services Private Limited ("the Company") was incorporated on 27 June 2020 under the provisions of the Companies Act, 2013 ("the Act"). The Company is engaged in the business of trading in consumer goods including but not limited to wheat, gram, grains, cereals, etc. The Company also operates and manages a digital trading platform ("Poshn") that enables buyers and sellers of consumer goods to trade online.

2. Significant accounting policies

(a) Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') as amended by Companies (Accounting Standards) Amendment Rules 2016 and the provisions of the Act (to the extent notified).

The Company is a Small and Medium Sized Company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

(b) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the year. Differences between actual results and estimates are recognised in the year in which the results are known or materialised. Examples of such estimates are estimated useful life of assets, provision for doubtful debts, retirement benefits, intangible assets under development, etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

(c) Current/non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.



Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services/products and the time between the provision of services/purchase of products and their realization into cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(d) Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation. The cost comprises purchase price including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for intended use and interest on borrowings attributable to the acquisition of assets up to the date of commissioning of assets.

Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

An item of Property, Plant and Equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognized in the Statement of Profit and Loss.

Intangible fixed assets

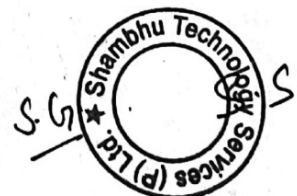
Bought out Intangible assets are stated at purchase price. Intangible Assets developed in house are stated at cost and such cost is collected on the basis of actual expenditure incurred on development of such assets.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

Gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

(e) Depreciation & Amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.



Depreciation on Property, Plant and Equipment is provided for on the straight-line method as per the useful lives of assets prescribed in Schedule II of the Companies Act, 2013.

Intangible assets shall be amortized over its useful life which shall be determined by the management of the company at the time of capitalisation.

The estimated useful life of computer software developed in-house by the company has been considered as 3 years.

(f) Impairment

Whenever events indicate that assets may be impaired, the assets are subject to a test of recoverability based on estimates of future cash flows arising from continuing use of such assets and from its ultimate disposal. A provision for impairment loss is recognised where it is probable that the carrying value of an asset exceeds the amount to be recovered through use or sale of the asset. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

(g) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of goods is recognised on dispatch of goods from the company premises depending on the terms of contract with the customers and upon the passage of significant risks and rewards of ownership of the goods to the customers, which generally coincides with their delivery. Sales are recorded at invoice value, net of value added tax and GST, as applicable, trade discount and sales returns but including excise duties.

(h) Other income

Income on fixed deposit is recognized on time proportionate basis taking into account the amount outstanding and the rate applicable.

(i) Foreign exchange transactions

Initial recognition

Transactions denominated in foreign currencies are accounted at the rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Monetary items denominated in foreign currencies at the year-end are restated at the exchange rates prevailing on the date of the Balance Sheet. Non-monetary items denominated in foreign currencies are carried at cost.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

The exchange differences arising on settlement / restatement of long-term foreign currency monetary items are amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets.



(j) Borrowing cost

Borrowing costs include interest, other costs incurred in connection with borrowing and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest. All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

(k) Lease

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Lease rentals on operating lease charges are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

(l) Earnings per share

Basic earnings per share are computed by dividing the net profit/(loss) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(m) Income taxes

Income taxes consist of current taxes and creation of deferred tax liabilities and assets.

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income-tax Act, 1961. Income taxes are accounted for on the basis of estimated taxes payable and adjusted for timing differences between the taxable income and accounting income as reported in the financial statements. Timing differences between the taxable income and the accounting income as at 31 March 2021 that reverse in one or more subsequent years are recognised if they result in taxable amounts. Deferred tax assets or liabilities are established at the enacted tax rates. Changes in the enacted rates are recognised in the period of enactment.

Deferred tax assets are recognised only if there is a reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

(n) Provisions, Contingent liabilities and assets

The Company creates a provision when there is 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 amount of the obligation. A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and the related income are recognized in the year in which the change occurs.

(o) Cash and cash equivalents

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



SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Notes forming part of financial statements for the period from 27 June 2020 to 31 March 2021

(All amounts are in ₹, except for share data, and if otherwise stated)

3 Share capital

Particulars	As at 31 March 2021
Authorised shares 50,000 equity shares of face value of ₹ 10 each	500,000
Issued, subscribed and fully paid up shares 20,000 equity shares of face value of ₹ 10 each	200,000
Total	200,000

a. Reconciliation of no. of shares outstanding and amount of share capital at the end of the reporting period

Equity shares

Particulars	As at 31 March 2021	
	Number	₹
Issued during the period	20,000	200,000
Outstanding at the end of the period	20,000	200,000

b. Details of the rights, preferences and restrictions attaching to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders in the ensuing Annual general meeting. In the event of liquidation of the company, the holder of equity shares will be entitled to receive the residual assets of the company remaining after distribution of all preferential amounts in proportion to number of equity shares held.

c. Details of shareholders holding more than 5% shares in the company

Name of shareholder	As at 31 March 2021	
	Number	% holding
Equity shares		
<i>Equity shares of Rs. 10 each fully paid</i>		
Sakshi Goyal	10,000	50.00%
Shashank Singh Chandel	10,000	50.00%

d. Details of shares issued for consideration other than cash / bonus shares / bought back.

There are no shares issued by way of bonus shares or for consideration other than cash and bought back during the period from 27 June 2020 till 31 March 2021.



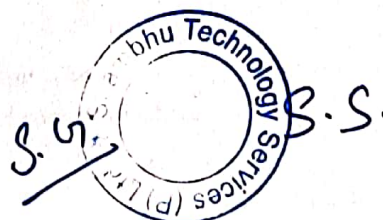
SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Notes forming part of financial statements for the period from 27 June 2020 to 31 March 2021

(All amounts in ₹, unless stated otherwise)

Note 4. Reserves and surplus

Particulars	As at 31 March 2021
Securities premium account	
Add : Securities premium on shares issued during the period	-
Balance at the end of period	-
Deficit in the statement of profit and loss	
Add: Loss for the period	(200,989)
Balance at the end of the period	(200,989)
Total	(200,989)



SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Notes forming part of financial statements for the period from 27 June 2020 to 31 March 2021

(All amounts in ₹, unless stated otherwise)

Note 5. Long- term borrowings

Particulars	As at 31 March 2021
Unsecured Loan	
Loan from Directors (refer Note 5.1)	151,000
Total	151,000

Note 5.1 Loan from Directors

Loan from Directors carries zero rate of interest on the loans received during the FY 2020-21 for the purpose of the business of Company.

Note 6. Trade payables

Particulars	As at 31 March 2021
Payable to micro enterprises and small enterprises	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	140,038
Total	140,038

6.1 The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008, which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, there are no dues outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Further, the Company has not received any claim for interest from any supplier under the said Act.

6.2: The disclosure relating to Micro and small enterprises are as under:

Particulars	As at 31 March 2021
(a) The principal amount remaining unpaid to supplier at the end of accounting year	-
(b) The interest due thereon remaining unpaid to supplier as at the end of accounting year	-
(c) The amount of interest paid in in terms of section 16, along with the amount of payment made to supplier beyond the appointed day during the year	-
(d) The amount of interest due and payable for the year	-
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	-
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-
Total	-



Note 7. Other current liabilities

Particulars	As at 31 March 2021
Dues to employees	109,678
Total	109,678

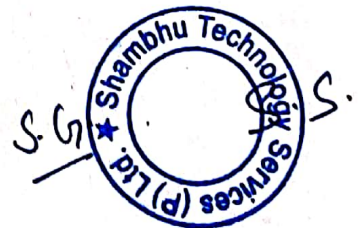


SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Notes forming part of financial statements for the period from 27 June 2020 to 31 March 2021
(All amounts in ₹, unless stated otherwise)

Note 8. Fixed assets

Particulars	Gross Block					Depreciation			Net Block	
	As at 1 April 2020	Additions during the year	Adjustments/ Transfers during the year	As at 31 March 2021	Upto 1 April 2020	For the Year	Adjustments during the year	Depreciation upto 31 March 2021	As at 31 March 2021	As at 31 March 2020
<u>Intangible assets</u>										
Mobile Application	-	160,700	-	160,700	-	14,360	-	14,360	146,340	-
Total	-	160,700	-	160,700	-	14,360	-	14,360	146,340	-



SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Notes forming part of financial statements for the period from 27 June 2020 to 31 March 2021

(All amounts in ₹, unless stated otherwise)

Note 9. Deferred tax assets

Particulars	As at 31 March 2021
Tax effect of items constituting deferred tax liability	
Tax effect on account of difference between book balance and tax balance of fixed assets	(1,442)
Tax effect of items constituting deferred tax asset	
Tax effect on account of unabsorbed depreciation	5,056
Tax effect on account of business loss	61,617
Tax effect on account of preliminary expenses	2,013
Total	67,244

Note 10. Cash and cash equivalents

Particulars	As at 31 March 2021
Cash and cash equivalents	
Balances with banks	177,897
-in current accounts	
Other bank balances	
-Deposits with maturity for more than 3 months but less than 12 months	8,000
Total	185,897

Note 11. Short-term loans & advances

Particulars	As at 31 March 2021
Unsecured, considered good	
Balance with Government authorities	179
Total	179

Note 12. Other current assets

Particulars	As at 31 March 2021
Interest accrued but not due on deposits	67
Total	67



SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Notes forming part of financial statements for the period from 27 June 2020 to 31 March 2021

(All amounts in ₹, unless stated otherwise)

Note 13. Other income

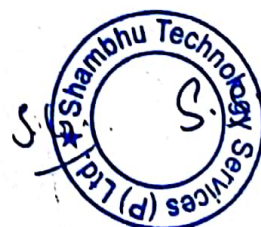
Particulars	For the period from 27 June 2020 to 31 March 2021
Interest income:	
- From banks on deposits	67
Other non-operating income:	
- Miscellaneous Income	101
Total	168

Note 14. Employee benefit expenses

Particulars	For the period from 27 June 2020 to 31 March 2021
Salary, bonus and other allowances	42,714
Total	42,714

Note 15. Depreciation and amortisation

Particulars	For the period from 27 June 2020 to 31 March 2021
Amortisation on Intangible assets (Refer Note 8)	14,360
Total	14,360



SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Notes forming part of financial statements for the period from 27 June 2020 to 31 March 2021

Note 16. Other expenses

Particulars	For the period from 27 June 2020 to 31 March 2021
Legal and professional expenses (Refer note (a) below)	38,400
Consulting fees	5,000
Marketing expenses	125,038
Subscription fees	2,085
Travelling expenses	40,783
Miscellaneous expenses	20
Total	211,327
a) Details in respect of payment to auditors (excluding taxes):	
Include payment to auditors as follows :	
-Audit fees	15,000
-Other services	-
-Reimbursement of expenses	-
Total	15,000



SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Notes forming part of financial statements for the period from 27 June 2020 to 31 March 2021

(All amounts in ₹, unless stated otherwise)

Note 17. Earning Per Share

(a) Basic per share

Particulars	For the period from 27 June 2020 to 31 March 2021
Basic earning per share	(17.89)
Nominal value per share	10

(b) Loss attributable to equity shareholders

Particulars	For the period from 27 June 2020 to 31 March 2021
Loss attributable to equity holders for basic earnings	(200,989)
Loss attributable to equity holders	(200,989)

(c) Weighted average number of equity shares (in Nos.)

Particulars	For the period from 27 June 2020 to 31 March 2021
Opening balance of issued equity shares	-
Add: Number of equity shares issued during the year	20,000
Closing balance of issued equity shares	20,000
Weighted average number of equity shares outstanding at the end of year for calculation of Basic earnings per share	11,233

Note 18: Contingent liability

The Company has no contingent liabilities as on last day of financial year ended 31 March 2021.

Note: 19. Capital commitments

The Company has no capital commitments outstanding as on last day of financial year ended 31 March 2021.



SHAMBHU TECHNOLOGY SERVICES PRIVATE LIMITED

Notes forming part of financial statements for the period from 27 June 2020 to 31 March 2021

(All amounts in ₹, unless stated otherwise)

Note 20: The Company was incorporated on 27 June 2020. This is the first year of the Company for which financial statements have been prepared. Hence, disclosure of previous year numbers is not applicable.

Note 21: Coronavirus Disease (COVID-19) was declared a pandemic in March 2020 by the World Health Organisation. Given the uncertainty of quick turnaround to normalcy, post lifting of the lock down partially, the Company has carried out a comprehensive assessment of possible impact on its business operations, assets, contractual obligation and its overall liquidity position based on the internal and external sources of information and application of reasonable estimates. The Company does not foresee any significant incremental risk to the recoverability of its assets or in meeting its financial obligations over the foreseeable future. Since the situation is continuously evolving, the actual impact may be different from the assessment made as at the date of approval of these financial statements. Management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance on the Company and will take necessary measures to address the situation.

This is the summary of significant policies and other explanatory information referred to in our report of even date attached

For Makkar Khunger & Associates

Chartered Accountants

ICAI Firm Registration No. A-032922N

Mohit Makkar

Partner

Membership No. 539493

Place: New Delhi

Date: 12 September 2021

UDIN: 21539493AAABZC2911

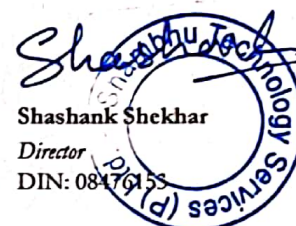
For and on behalf of the board of directors

Shambhu Technology Services Private Limited



Place: New Delhi

Date: 12 September 2021



Place: New Delhi

Date: 12 September 2021