

**NOTICE OF THE TENTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 10<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF M/s CAPITALNUMBERS INFOTECH PRIVATE LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT AB-65, PRAFULLAKANAN, KESTOPUR, KOLKATA – 700101 ON THURSDAY 29<sup>TH</sup> SEPTEMBER, 2022. AT 10:00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:**

**ORDINARY BUSINESS:**

**ITEM NO.1:**

To receive, consider and adopt the audited accounts for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022 and reports of auditors and directors thereon:

**For CapitalNumbers Infotech Private Limited**



**VIPUL GUPTA  
Director  
DIN: 05298174**

**Date: 17.07.2022  
Place: Kolkata**

**Registered Office**

AB-65, 2nd Floor, Prafullakanan, Krishnapur, Kolkata 700101, West Bengal, India

**Corporate Office**

Mani Casadona-IT Building, Unit No 8E4, 8th floor, Plot #2 F/4, Action Area #2 F  
New Town, Rajarhat, Kolkata: 700156, West Bengal, India



**NOTES:**

1. The relative Explanatory Statement pursuant to the Section 102 (1) of the Companies Act, 2013 is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED / CORPORATE OFFICE OF THE COMPANY BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to the Provisions of the Companies Act, 2013, and the underlying rules viz. Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of members not exceeding fifty 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 the 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.

3. Corporate Members are requested to please send at the registered office of the Company, a duly certified copy of Board Resolution pursuant to Section 113 of the Companies Act, 2013 or a certificate of appointment of corporate representative, authorizing their representative to attend and vote at the Extra Ordinary General Meeting.

4. The documents referred to in the draft resolution shall be made available for inspection in physical form during the business hours on all working days up to the date of EGM at the Registered Office of the Company and copies thereof shall also be made available for inspection in electronic form.

5. The meeting is being called at shorter notice. The Members are requested to give their consent as per the provisions of the act within stipulated timelines.

**FOR AND ON BEHALF OF THE COMPANY  
FOR CAPITALNUMBERS INFOTECH PRIVATE LIMITED**



**VIPUL GUPTA  
DIRECTOR  
DIN: 05298174**

**AUDITED ACCOUNTS**  
**OF**  
***CAPITAL NUMBERS INFOTECH PRIVATE LIMITED***  
**AB-65, PRAFULLAKANAN, KESTOPUR**  
**KOLKATA-700 101**  
**FOR**  
**THE**  
**YEAR**  
**ENDED ON**  
**31<sup>ST</sup> MARCH, 2022**

**M/S BAVISHI & BAVISHI ASSOCIATES**  
**(CHARTERED ACCOUNTANTS)**  
**2B, SUSHIL SEN ROAD, 2<sup>ND</sup> FLOOR**  
**KOLKATA - 700 025**  
**Telefax:(033) 2454 1051/52**



# **CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**

## **DIRECTOR'S REPORT**

Dear Members,

Your Directors have pleasure in presenting the 9<sup>th</sup> Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2022.

### **FINANCIAL HIGHLIGHTS**

Particulars	(Amount in `)	
	Year ended 31 <sup>st</sup> March 2022	Year ended 31 <sup>st</sup> March 2021
Revenue from Operations	69,03,73,988	46,98,78,909
Other Income	56,08,923	77,27,472
Total Income	69,59,82,911	47,76,06,381
Total Expenses	48,38,83,956	30,97,55,114
Profit/(Loss) before taxation	21,20,98,955	16,78,51,267
Less: Tax Expense	5,45,41,035	4,25,41,872
<b>Profit/(Loss) after tax</b>	<b>15,75,57,920</b>	<b>12,53,09,395</b>
Add: Balance B/F from the previous year	25,97,87,851	13,44,78,457
<b>Balance Profit/(Loss) C/F to the next year</b>	<b>41,73,45,771</b>	<b>25,97,87,851</b>

### **BUSINESS OVERVIEW**

Capital Numbers is Clutch's Top-Rated Developer for 2022.

We are an ISO 9001 & 27001 certified global solutions provider with a team of over 700 passionate engineers and designers.

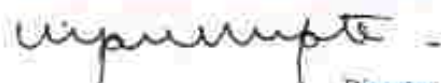
We help reputable global brands like Consumer Reports, Amount, Reuters, HelloBar, Kargo, Tipalti, StoneAcre, and ST Engineering to grow their engineering teams and capabilities.

Besides working with enterprise clients, we work with several exciting startups and small businesses like Visit Days, Federated Auto Parts, Fidelity Payments, Payment Approved, Skillsz, HelloThinkster, Psychiatrist.com, and more.

### **YOU CAN TRUST CAPITAL NUMBERS!**

We work with all significant technology stacks, including MEAN, MERN, Java, .NET, Python, PHP, RoR and More

Capital Numbers Infotech Pvt. Ltd.

  
Director

## **WHAT WE DO**

1. Custom Software Development: We specialize in creating custom, scalable, secure software for various industries. With expertise in UI/UX, Mobile, SaaS, Web, Cloud, DevOps, and Blockchain, we are your one-stop solution for all your needs.
2. Web Application Development: We specialize in developing large and medium-sized sites, web applications, and portals with complex and rich functionality. We can even work as your extended development team or provide turnkey solutions.
3. "On-Demand" Developer Hiring: We help you hire or grow your development team with experts in Front-end, Back-end, UI/UX, QA, DevOps, Digital Marketing, and more.

## **AWARDS WON IN 2021**

1. CNBC-TV18 - "Most Trusted Brands"
2. Financial Times "High Growth Companies - Asia Pacific"
3. Clutch - "Top Web Developers"

## **DIVIDEND**

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2022.

## **MEETINGS OF THE BOARD OF DIRECTORS**

During the financial year ended 31st March, 2022, 6 (six) Meetings of the Board of Directors of the Company was held.

## **TRANSFER TO RESERVES**

The Company has not transferred any amount to any reserve out of amount available for appropriation and an amount of Rs 15,75,57,920/-is proposed to be retained in the profit & loss account.

## **MEETINGS OF THE MEMBERS OF CSR COMMITTEE**

During the financial year ended 31st March, 2022, 2 (two) Meetings of the Board of Directors of the Company was held.

## **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in form no. MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2022, is annexed hereto as Annexure II and forms part of this report.

## **MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

Capital Numbers Infotech Pvt. Ltd.

  
Director



## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not given Loans, guarantees or made any investments covered under Section 186 of the Companies Act, 2013 under review.

## **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

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

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

The provisions of Section 178(1) 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, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

## **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2022 is annexed hereto as Annexure 1 In the prescribed Form AOC-2 and forms part of this report.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

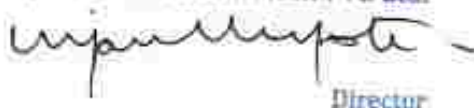
### **A. Conservation of Energy, Technology Absorption**

Your company is into the business of Information Technology Services. Since this business does not involve any manufacturing activity, most of the Information required to be provided under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are not applicable.

### **B. Foreign Exchange Earnings and Outgo**

Earnings	Rs 69,44,51,917/-
Outgo	Rs 3,10,58,019/-

Capital Numbers Infotech Pvt. Ltd.

  
Director

## **RISK MANAGEMENT**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weaknesses in the design or operation were observed.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

There is no change in the constitution of Board during the year under review i.e. the structure of the Board remains same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

## **DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

## **DEPOSITS**

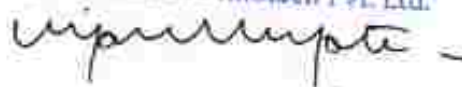
The Company has not accepted any deposits during the year under review.

## **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The names of companies which are the company's subsidiaries, joint ventures or associates companies during the year under review is provided below:-

Sr	Name of the Company	Subsidiary/JV/Associate	Status
1	Capital Numbers LLC	100% Subsidiary	Unchanged
2	Capital Numbers Australia Pty Ltd	90% Subsidiary	Unchanged

Capital Numbers Infotech Pvt. Ltd.

  
Director



## **AUDITORS AND AUDITORS' REPORT**

### **Statutory Auditors**

At the Annual General Meeting held on 30th September 2019, M/s Bavishi & Bavishi Associates, Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the Calendar Year 2024.

The Notes on financial statement referred to in the Auditors' report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

### **DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

There are no frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported. The company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment Of Women At Workplace (prevention, prohibition and redressal) Act, 2013.

### **DISCLOSURE FOR MAINTENANCE OF COST RECORDS:**

The maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not required by the company and accordingly such accounts and records are made and maintained.

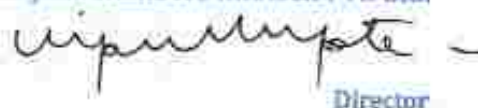
### **DISCLOSURE REGARDING THE PENDING CASES UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**

There has been no application made nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the year.

### **CORPORATE SOCIAL RESPONSIBILITY:**

The Corporate Social Responsibility ("CSR") Policy formulated by the CSR Committee and approved by the Board continues unchanged. The CSR Policy is available on the Company's website.

Capital Numbers Infotech Pvt. Ltd.



Director



**Composition of CSR Committee:**

1. VIPUL GUPTA (DIN: 05298174) (CHAIRMAN)
2. MUKUL GUPTA (DIN: 05298689) (MEMBER)
3. HERPRIT GUPTA (DIN: 07034437) (MEMBER)

- a) **Average Net Profit of the Company for the last three financial years:** Rs. 91,785,769/-
- b) **Prescribed CSR expenditure being 2% of the above average net profit:** Rs. 18,35,715/-
- c) During the year the company is liable to spend a sum of Rs. 18,35,715/- on CSR Activities. The disclosure for the same is as below:

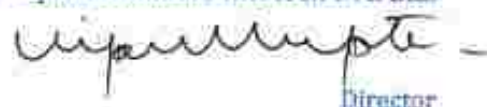
1. Gross Amount required to be spent	Rs. 18,35,715/-
2. Amount approved by the Board	Rs. 19,45,689/-
3. Amount spent during the year on	
a. Construction/ acquisition of asset	NIL
b. Other purposes	Rs. 19,45,689/-
4. Details of Related Party Transactions	NIL

The company was required to spend the expenditure towards Corporate Social Responsibility to the tune of Rs. 18,35,715/- as per the provisions of Section 135 of Companies Act, 2013 read with CSR Rules, 2014. However, the management has decided and approved the amount of Rs. 19,45,689/- to be incurred as CSR expenditure in the current Financial Year only. Further, the management has decided not to utilise or adjust the excess amount of Rs. 1, 09,974/- towards the CSR Liability of the subsequent Financial Year(s).

**d) DETAILS OF AMOUNT SPENT ON CSR ACTIVITIES DURING THE F.Y 21-22**

CSR project or activity identified	Sector in which the project is covered (clause no. of Schedule VII to the Companies Act, 2013, as amended)	Projects or Programs (1) Local area or other (2) Specify the State and district where projects or Programs were undertaken	Amount Outlay (Budget) Project or Program-wise (₹)	Amount spent on the Projects or Programs Sub Heads: (1) Direct Expenditure on Projects or Programs (2) Overheads (₹)	Cumulative Expenditure upto the reporting Period i.e. FY 2021-2022 (₹)	Amount spent Direct or through Implementing Agency
Promotion of health care services (Purchased Ambulance)	Schedule VII – item no. 1 (Promotion of health care services)	Aarogya Vahini Trust West Bengal	19,45,689/-	19,45,689/-	19,45,689/-	DIRECT

Capital Numbers Infotech Pvt. Ltd.



Director

- e) In case the company has failed to spend the two percent, of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its board report:

N.A.

- f) A responsibility statement of the CSR committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and Policy of the company:

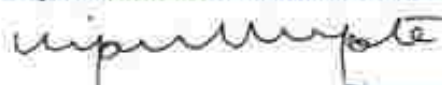
Implementation of CSR activities is in compliance with the Companies Act, 2013 and other respective applicable guidelines and to meet the CSR objectives and policy of the company.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) in preparation of the annual accounts for the year ended 31<sup>st</sup> March 2022, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (b) 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 as at 31<sup>st</sup> March, 2022 and of the profit and loss of the Company for that period;
- (c) 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 fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Capital Numbers Infotech Pvt. Ltd.

  
Director



## **ACKNOWLEDGMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors  
For Capital Numbers Infotech Pvt. Ltd.**

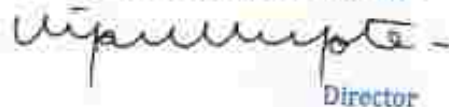
Capital Numbers Infotech Pvt. Ltd.

  
Director

**MUKUL GUPTA  
(Director)  
DIN NO.: 05298689**

**PLACE: KOLKATA  
DATE: 25/07/2022**

Capital Numbers Infotech Pvt. Ltd.

  
Director

**VIPUL GUPTA  
(Director)  
DIN NO.: 05298174**

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
As on financial year ended on 31.03.2022

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	U72200WB2012PTC183599
2	Registration Date	10/07/2012
3	Name of the Company	CAPITALNUMBERS INFOTECH PRIVATE LIMITED
4	Category/Sub-category of the Company	PRIVATE LIMITED COMPANY
5	Address of the Registered office & contact details	AB-65 PRAFULLA KANAN KESTOPUR, KOLKATA 700101
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any:	NOT APPLICABLE

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(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	WEB PAGE DESIGNING	62012	60%
2	OTHER INFORMATION TECHNOLOGY AND COMPUTER SERVICE ACTIVITIES	62099	40%

**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	CAPITAL NUMBERS LLC USA Address: 160, Greentree Drive, Suite 101 Dover, Delaware 19904		SUBSIDIARY	100	
2	CAPITAL NUMBERS AUSTRALIA PTY LTD. Address: Inspire Wealth, Unit 2, 16 Walan Street, Mooloolaba Qld 4557		SUBSIDIARY	90	

**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 [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters:</b>									
(1) Indian									
a) Individual/ HUF	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	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%
<b>Sub Total (A) (1)</b>	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	100.00%	0.00%

Capital Numbers Infotech Pvt. Ltd.

*[Signature]*  
Director



(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)	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	100.00%	0.00%
B. Public Shareholding									
1. 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)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
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)	-	-	-		-	-	-		
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)	-	1,08,400	1,08,400	100.00%	-	1,08,400	1,08,400	100.00%	0.00%

Capital Numbers Infotech Pvt. Ltd.

*Capital Numbers*  
Director

**(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	MUKUL GUPTA	55,000	50.74%	-	57,500	53.04%	-	2.31%
2	ASHOK KUMAR GUPTA	2,500	2.31%	-	-	0.00%	-	-2.31%
3	VIPUL GUPTA	10,900	10.06%	-	10,900	10.06%	-	0.00%
4	HERPRIT GUPTA	40,000	36.90%	-	40,000	36.90%	-	0.00%

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Date	Reason	Shareholding during the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	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	ASHOK KUMAR GUPTA					
	At the beginning of the year	01/04/2021	0	2,500	2.31%	2,500	2.31%
	transferred during the year	14/03/2022	Death	2,500	2.31%	-	0.00%
	At the end of the year	31/03/2022	Closing Balance	-	0.00%	-	0.00%

**(v) Shareholding of Directors and Key Managerial Personnel:**

	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	Name:	MUKUL GUPTA					
	At the beginning of the year	01/04/2021	0	55,000	50.74%	55,000	50.74%
	Acquired during the year	14/03/2022	Allot	2,500	2.31%	57,500	53.04%
	At the end of the year	31/03/2022	Closing Balance	57,500	53.04%	57,500	53.04%
2	Name	VIPUL GUPTA					
	At the beginning of the year	01/04/2021	0	10,900	10.06%	10,900	10.06%
	Changes during the year	-	0	-	-	-	-
	At the end of the year	31/03/2022	Closing Balance	10,900	10.06%	10,900	10.06%
3	Name:	HERPRIT GUPTA					
	At the beginning of the year	01/04/2021	0	40,000	36.90%	40,000	36.90%
	Changes during the year	-	-	-	0.00%	-	0.00%
	At the end of the year	31/03/2022	Closing Balance	40,000	36.90%	40,000	36.90%

Capital Numbers Infotech Pvt. Ltd.



Director



**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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	57,01,602	1,24,38,039	-	1,81,39,641
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>57,01,602</b>	<b>1,24,38,039</b>	<b>-</b>	<b>1,81,39,641</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	1,16,18,196	-	1,16,18,196
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>-</b>	<b>1,16,18,196</b>	<b>-</b>	<b>1,16,18,196</b>

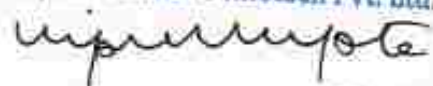
**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager.**

Sl.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
	Name	MUKUL GUPTA	VIPUL GUPTA	HERPRIT GUPTA	(Rs/Lac)
	Designation	WTD	WTD	WTD	
1	Gross salary	86,00,000	12,00,000	70,00,000	168
	Total (A)	86,00,000	12,00,000	70,00,000	168

**B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	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				-

Capital Numbers Infotech Pvt. Ltd.

  
 Director

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name Designation	CEO	CFO	CS	
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				-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

For Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

*Mukul Gupta*

Director

Mukul Gupta  
(Director)  
DIN: 05298689

Capital Numbers Infotech Pvt. Ltd.

*Vipul Gupta*

Director

Vipul Gupta  
(Director)  
DIN: 05298174



## **ANNEXURE 1**

**Form No. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2022, which were not at arm's length price.

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

As per Note 27 of the Balance Sheet as on 31.03.2022.


**For and on behalf of the Board of Directors  
For Capital Numbers Infotech Pvt. Ltd.**

*Capital Numbers Infotech Pvt. Ltd.*

  
Director

**MUKUL GUPTA  
(Director)  
DIN NO.: 05298689**

*Capital Numbers Infotech Pvt. Ltd.*

  
Director

**VIPUL GUPTA  
(Director)  
DIN NO.: 05298174**

**PLACE: KOLKATA  
DATE: 25/07/2022**



# **Bavishi & Bavishi Associates**

**CHARTERED ACCOUNTANTS**

2B, Sushil Sen Road, 2nd Floor  
Behind Homeland Furniture Mall  
Kolkata-700 025

☎ : (033) 2454 1051 /52  
E-mail : bharat@bavishica.com  
gautam@bavishica.com

## **INDEPENDENT AUDITOR'S REPORT**

**TO,**

**THE MEMBERS OF CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**

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

We have audited the accompanying financial statements of Capital Numbers Infotech Pvt Ltd. which comprise the Balance Sheet as at **31<sup>st</sup> March, 2022**, the Statement of Profit and Loss, for the year then ended, 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 March 31, 2022, its profit and cash flows for the year ended on that date.

### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone 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.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Entity's 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 intends 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.

### **Auditor's responsibilities for the audit of the financial statements**

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be





communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication


### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we report that the same is applicable to the company for the year under review (Refer Annexure-A)
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet and Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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, we report that the same is applicable to the company for the year under review. (Refer Annexure-B)
  - (g) With respect to the other matters included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses
    - iii. There were no amounts which are required to be transferred to the investor Education and Protection Fund by the Company.



- iv. The management has represented that to the best of its knowledge and belief, other than as disclosed in the notes to accounts that:
- a. no funds have been advanced or loaned or invested by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries")
  - b. 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
- v. nothing has come to our notice based on our audit procedures that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- vi. The company did not declare any dividend in current financial year 2021-22

**For Bavishi & Bavishi Associates**  
(Chartered Accountants)  
FRN: 322504E  
PAN: AAWFB5699L

  
**Bharat M. Bavishi**  
(Partner)  
Membership No:056459



**UDIN: 22056459ANOKVY5419**  
**Place: Kolkata**  
**Date: 25/07/2022**



## Annexure-A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report that:

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
b) The Company has a regular program of physical verification of its fixed assets by which its fixed assets are verified by the management. In accordance with this programme, certain fixed assets are verified during the year and no material discrepancies were observed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and nature of its fixed assets.  
  
c) According to information and explanations given to us and on the basis of our examination of records of the company, the company holds no immovable property during the year under review.  
  
d) The company has not revalued any Property, Plant and Equipment during the year under the review  
  
e) According to information and explanations given to us and on the basis of our examination of records of the company, no proceedings were initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder
- ii) a) The company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.  
  
b) During the year under the review, company have not obtained any working capital loan from Banks or Financial Institutions on the basis of Security of current assets
- iii) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013.
- v) In our opinion and according to information and explanation given to us, the company has not accepted any deposits.



- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the Services rendered by the Company.
- vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, goods and service tax, duty of customs, duty of excise cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax goods and service tax, duty of customs, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- viii) No transactions have been surrendered or disclosed as income during the year in Tax Assessments under the Income Tax Act, 1961.
- ix) The Company has not defaulted in repayment of any loans or borrowings from any financial institution, banks, government, or debenture holders during the year.
- x) a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- b) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xii) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) As per provisions of Companies Act, 2013, the company is not required to maintain Internal Audit System. Accordingly, paragraph 3(xiv) of the order is not applicable.





- xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them.
- xvi) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii) There has been no Resignation of statutory auditor during the year.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project.
- xxi) There is no negative remark in the audit report of the group concerns of the company.

**For Bavishi & Bavishi Associates**  
**(Chartered Accountants)**

FRN:322504E

PAN: AAWFB5699L



**Bharat M. Bavishi**  
**(Partner)**

Membership No:056459

UDIN: 22056459ANOKVY5419

Place: Kolkata

Date: 25/07/2022



## **Annexure -B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of Capital Numbers Infotech Pvt Ltd as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended March, 2022.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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





## **Meaning of Internal Financial Controls over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Bavishi & Bavishi Associates**

**(Chartered Accountants)**

**FRN:322504E**

**PAN: AAWFB5699L**

**Bharat M. Bavishi**  
**(Partner)**

**Membership No : 056459**



**UDIN: 22056459ANOKVY5419**

**Place: Kolkata**

**Date: 25/07/2022**

## CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Balance Sheet as at 31st March, 2022

Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
		₹	₹
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders Funds</b>			
(a) Share Capital	2	10,84,000	10,84,000
(b) Reserves & Surplus	3	4195,61,771	2620,03,851
		4206,45,771	2630,87,851
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	116,18,196	181,39,641
(b) Long-term provisions	5	137,36,000	96,85,000
		253,54,196	278,24,641
<b>3 Current liabilities</b>			
(a) Trade Payables	6	59,06,810	33,40,289
(b) Other current liabilities	7	123,65,964	145,29,164
(c) Short Term Provisions	8	105,56,980	35,55,938
		288,29,754	214,25,391
<b>TOTAL</b>		4748,29,721	3123,37,883
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	9	812,27,512	899,26,591
(b) Non- Current Investments	10	3,21,427	3,21,427
(c) Deferred Tax Assets(Nel)	26	58,22,572	43,63,607
		873,71,511	946,11,625
<b>2 Current assets</b>			
(a) Current Investments	11	1810,49,306	1351,09,053
(b) Trade Receivables	12	1374,35,188	407,13,962
(c) Cash and Cash Equivalents	13	231,89,158	134,45,840
(d) Short Term Loans and Advances	14	456,44,467	280,90,276
(e) Other Current Assets	15	1,40,091	3,67,327
		3874,58,210	2177,26,258
<b>TOTAL</b>		4748,29,721	3123,37,883
Notes Forming Part of The Financial Statements	1-32		

As Per Our Report Of Even Date Annexed

For Bavishi &amp; Bavishi Associates

Chartered Accountants

Registration No. 0322504E



Bharat M. Bavishi

(Partner)

Membership No. 056459



For and on behalf of the Board of Directors

For Capital Numbers infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.



Mukul Gupta, Director

(Director)

DIN: 05298689



Director

Vipul Gupta

(Director)

DIN: 05298174

Place: Kolkata

Date: 25/07/2022

UDIN: 22056459ANOKVY5419



**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**  
**CIN: U72200WB2012PTC183599**  
**Statement of Profit & Loss for the Year ended 31st March, 2022**

Particulars		Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
			₹	₹
I	Revenue from operations	16	6903,73,988	4698,78,909
II	Other income	17	56,08,923	77,27,472
III	<b>Total Income (I+II)</b>		<b>6959,82,911</b>	<b>4776,06,381</b>
IV	<b>Expenses</b>			
	(a) Marketing and Consultancy Expenses	18	588,67,721	403,43,543
	(b) Technical Consultancy and Sub-contracting Expenses	19	1007,35,232	349,58,820
	(c) Employee Benefits Expense	20	2817,03,496	1950,98,486
	(d) Finance Costs	21	16,83,892	41,80,291
	(e) Depreciation and Amortisation Expense	9	140,91,104	130,93,138
	(f) Other Establishment Expenses	22	268,02,511	220,70,836
V	<b>Total Expenses(IV)</b>		<b>4838,83,956</b>	<b>3097,55,114</b>
VI	<b>Profit Before Tax (III-V)</b>		<b>2120,98,955</b>	<b>1678,51,267</b>
VII	Tax Expense for the Current Year			
	Current Tax		560,00,000	431,33,000
	Tax Expense relating to prior year		-	26,130
	Deferred Tax	26	(14,58,965)	(6,17,258)
			<b>545,41,035</b>	<b>425,41,872</b>
VIII	<b>Profit / (Loss) for the year</b>		<b>1575,57,920</b>	<b>1253,09,395</b>
	Earning Per Equity Share (Nominal Value per share is Rs 10/-)	23	1,453.49	1,155.99
Notes Forming Part of The Financial Statements		1-32		

As Per Our Report Of Even Date Annexed  
For Bavishi & Bavishi Associates  
Chartered Accountants  
Registration No. 0322504E

Bharat M. Bavishi  
(Partner)  
Membership No. 056459



For and on behalf of the Board of Directors  
For Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

Mukul Gupta  
(Director)  
DIN: 05298689

Vipul Gupta  
(Director)  
DIN: 05298174

Place: Kolkata  
Date: 25/07/2022  
UDIN: 22056459ANOKVY5419

# CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	As on 31/03/2022	As on 31/03/2021
<b>I. Cash flow from operating activities</b>		
Net profit before tax and Extra Ordinary Items	2120,98,955	1678,51,267
Add : Depreciation charged to Profit & Loss Account	140,91,104	130,93,136
Add : Long-term provisions made	40,51,000	26,26,500
Add : Interest paid	16,83,892	41,90,291
Add : Assets Disposed Off	4,75,555	-
Less : Dividend received	(4,27,610)	(4,34,200)
Less : Interest received	(1,48,646)	(1,27,189)
Less : Profit on Sale of assets	-	(6,23,149)
Less : Mutual Fund Income received	(33,40,761)	(59,75,541)
Operating profit before working capital adjustments	2284,83,489	1806,01,117
<u>Movements in Working Capital</u>		
Decrease/(Increase) in Short-term loans & advances	(175,54,191)	14,96,869
Decrease/(Increase) in Other Current Assets	2,27,236	1,15,770
Decrease/(Increase) in Trade Receivables	(967,21,228)	(367,02,434)
Decrease/(Increase) in Long Term Loans and Advances	-	4,56,000
Increase/(Decrease) in Trade Payables	25,66,521	99,57,899
Increase/(Decrease) in Other current liabilities	(21,63,200)	42,47,598
Cash generated by operations	1148,38,629	1801,72,819
Less : Net adjustment of direct taxes	(489,98,958)	(436,45,775)
Net cash inflow / (outflow)	658,39,671	1165,27,044
<b>II. Cash flow from Investing activities</b>		
Purchase of Fixed assets	(58,67,580)	(178,81,106)
Sale of Fixed assets	-	19,74,135
Investment in Mutual Funds	(459,40,253)	(543,05,890)
Dividend Income	4,27,610	4,34,200
Mutual Fund Income	33,40,761	59,75,541
Interest income	1,48,646	1,27,189
Net cash inflow / (outflow)	(478,90,816)	(634,75,931)
<b>III. Cash flow from financing activities</b>		
Interest paid	(16,83,892)	(41,90,291)
Proceeds from/paid to long term borrowing	(65,21,445)	(415,57,492)
Net cash inflow / (outflow)	(82,05,337)	(457,47,783)
Net increase/(decrease) in cash and cash equivalents	97,43,518	73,03,329
Opening cash and cash equivalents	134,45,640	51,42,311
Closing cash and cash equivalents	231,89,158	134,45,640

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in AS -3, issued by ICAI

In terms of our report of even date attached  
For BAVISHI & BAVISHI ASSOCIATES  
Firm Registration No - 032250411  
Chartered Accountants

Bharat M. Bavishi  
(Partner)  
M. No. 056459  
Place: Kolkata  
Date: 25/07/2022  
UDIN: 22056459ANOKVY5419



For and on behalf of the Board of Directors  
For Capital Numbers Infotech Pvt. Ltd.  
Capital Numbers Infotech Pvt. Ltd.

Mukul Gupta  
(Director)

DIN: 05298689

Capital Numbers Infotech Pvt. Ltd.

Vipul Gupta  
(Director)

DIN: 05298174



**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**  
**CIN: U72200WB2012PTC183599**

Notes forming part of the financial statements for the year ended 31st March, 2022

**NOTE: 1 Significant Accounting Policies For The Year Ended 31st March, 2022**

**Company Overview**

Capital Numbers is Clutch's Top Rated Developer for 2022.

We are an ISO 9001 & 27001 certified global solutions provider with a team of over 700 passionate engineers and designers.

We help reputable global brands like Consumer Reports, Amount, Reuters, HelloBar, Kargo, Tipalti, StoneAcra, and ST Engineering to grow their engineering teams and capabilities.

Besides working with enterprise clients, we work with several exciting startups and small businesses like Visit Days, Federated Auto Parts, Fidelity Payments, Payment Approved, Skillz, HelloThinkster, Psychiatrist.com, and more.

**YOU CAN TRUST CAPITAL NUMBERS!**

We work with all significant technology stacks, including MEAN, MERN, Java, .NET, Python, PHP, RoR and More.

**WHAT WE DO**

- Custom Software Development: We specialize in creating custom, scalable, secure software for various industries. With expertise in UI/UX, Mobile, SaaS, Web, Cloud, DevOps, and Blockchain, we are your one-stop solution for all your needs.
- Web Application Development: We specialize in developing large and medium-sized sites, web applications, and portals with complex and rich functionality. We can even work as your extended development team or provide turnkey solutions.
- "On-Demand" Developer Hiring: We help you hire or grow your development team with experts in Front-end, Back-end, UI/UX, QA, DevOps, Digital Marketing, and more.

**AWARDS WON IN 2021**

- CNBC-TV18 - "Most Trusted Brands"
- Financial Times "High Growth Companies - Asia Pacific"
- Clutch - "Top Web Developers"

**NOTE: 1 Significant Accounting Policies For The Year Ended 31st March, 2022**

**(A) Basis for preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for the certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 (the act) read with the Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

**(B) Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

**(C) Property, Plant & Equipment and Depreciation**

**i) Property, Plant & Equipment**

Property, Plant & Equipment - own are stated at the cost including all incidental expenses relating to acquisition and installation thereof less accumulated depreciation.

**ii) Depreciation**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the written down value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013.

**(D) Investments**

Trade Investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less any provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.

**(E) Inventories**

Since the company is carrying business in the area of providing service relating to Website Development therefore there is no scope of any stock in trade.

Capital Numbers Infotech Pvt. Ltd.



Director



Capital Numbers Infotech Pvt. Ltd.



Director

**NOTE : 1 Significant Accounting Policies For The Year Ended 31st March, 2022 (Contd)****(F) Revenue recognition**

The Company derives its revenue primarily from the Web, Mobile and S&D Solutions on time-and-material basis is recognised as the related services are rendered. Revenue from fixed price contracts is recognised using the proportionate completion method, which is determined by relating the actual project cost of work performed to date to the estimated total project cost for each project. Advance received from Customers represents the unbilled revenue and whose project will start from next financial year.

Dividend Income is recognised when the right to receive payment is established.

Interest Income is recognised using the time proportion method, based on the transactional interest rates.

**(G) Expenses**

Interest Expense on Loan Taken for Purchase of Immovable Property has been capitalised as per Accounting Standard -16 "AS-16" i.e. Borrowing Costs from 01/04/2017-31/12/2017. Since the qualifying asset has been put to use from the month of January, the interest cost thereafter has been added to the finance costs (Note 22) in the Profit and Loss A/C.

**(H) Retirement Benefit**

Provision for gratuity has been made as per AS-15 (Revised) Employment Benefits.

**(I) Foreign Exchange Transaction**

The Company is exposed to foreign currency transactions including foreign currency revenues and receivable.

Foreign exchange transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign exchange transactions during the period are recognised in the statement of the profit and loss for the period.

**(J) Earning Per Share**

Earning per share is calculated by dividing the net profit or loss, after tax for the period attributable to equity shareholders by weighted number of equity shares outstanding during the year.

**(K) Taxation :**

i) Current Tax : Provision for current tax is made on the taxable income at the rate applicable to the relevant assessment year.

ii) Deferred Tax : In accordance with the Accounting Standard 22- "Accounting for taxes on Income", issued by the Institute of Chartered Accountants of India, the deferred tax for the timing differences is measured using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

**(L) Cash & Cash Equivalents**

Cash & cash equivalents comprise cash and cash on deposit with banks.

**(M) Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is present obligation as a result of past events, it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

**(N) Corporate Social Responsibility Expenditure**

1. Gross Amount required to be spent by the company during the year
2. Amount approved by the Board to be spent during the year
3. Amount spent during the year on

**Amount (Rs.)**

18,35,715

19,45,689

- a. Construction/ acquisition of asset

NIL

- b. On purposes other than (a) above:

19,45,689

4. Details of Related Party Transactions controlled by the company in relation to CSR Expenditure

NIL

5. The company was required to spend the expenditure towards Corporate Social Responsibility to the tune of Rs. 18,35,715/- as per the provisions of Section 135 of Companies Act, 2013 read with CSR Rules, 2014. However, the management has decided and approved the amount of Rs. 19,45,689/- to be incurred as CSR expenditure in the current Financial Year only. Further, the management has decided not to utilise or adjust the excess amount of Rs. 1,09,974/- towards the CSR Liability of the subsequent Financial Year(s).

As Per Our Report Of Even Date Annexed

For Bavishi &amp; Bavishi Associates

Chartered Accountants

Registration No. 0322504E

Sharat M. Bavishi

(Partner)

Membership No. 056439

Capital Numbers Infotech Pvt. Ltd.



For and on behalf of the Board of Directors

For Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

Director  
Mukul Gupta  
(Director)  
DIN: 05298589

Vipul Gupta  
(Director)  
DIN: 05298174

Director

Place: Kolkata

Date: 25/7/22

UDIN: 22056459ANOKVYSU19



Notes forming part of the financial statements for the year ended 31st March, 2022

## Note 2:: Share capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	₹	Number of shares	₹
(a) Authorised				
Equity shares of ₹10/- each with voting rights	20,00,000	2,00,00,000	20,00,000	2,00,00,000
(b) Issued				
Equity shares of ₹10/- each with voting rights	1,08,400	10,84,000	1,08,400	10,84,000
(c) Subscribed and fully paid up				
Equity shares of ₹10/- each with voting rights	1,08,400	10,84,000	1,08,400	10,84,000
Total	1,08,400	10,84,000	1,08,400	10,84,000

## 2.1) Reconciliation of the number of shares &amp; amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2022			
- Number of shares	1,08,400	-	1,08,400
- Amount	10,84,000	-	10,84,000
Year ended 31 March, 2021			
- Number of shares	1,08,400	-	1,08,400
- Amount	10,84,000	-	10,84,000

## 2.2) Details of shares held by shareholders holding more than 5% shares of the aggregate shares in the company:

Name of shareholders	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with voting rights				
Mukul Gupta	57,500	53.04%	55,000	50.74%
Harprit Gupta	40,000	36.90%	40,000	36.80%
Ashok Kumar Gupta	-	0.00%	2,500	2.31%
Vipul Gupta	10,900	10.06%	10,900	10.06%

## Note 3:: Reserves and surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
(a) Securities Premium Account		
Opening balance	22,16,000	22,16,000
Add: Premium on Issue of share during the year	-	-
Closing balance	22,16,000	22,16,000
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	25,97,87,851	13,44,78,457
Add: Profit / (Loss) for the year	15,75,57,920	12,53,09,385
Closing balance	41,73,45,771	25,97,87,851
Total (a+b)	41,95,61,771	26,20,03,851

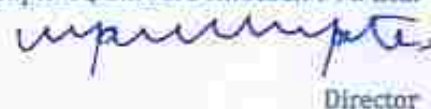
Capital Numbers Infotech Pvt. Ltd.



Director



Capital Numbers Infotech Pvt. Ltd.



Director

Notes forming part of the financial statements for the year ended 31st March, 2022

**Note 4:: Long-term borrowings**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
<b>(a) Secured Loans</b>		
From Banks		
ICICI Bank Loan(Against Property)	-	31,76,734
From Others		
BMW India Financial Service Pvt. Ltd. (Car Loan)	-	24,82,844
Ford Credit India Private Limited (Car Loan)-28503	-	42,224
<b>(b) Unsecured Loans</b>		
From Related Parties		
Loans from Directors	1,16,18,196	1,24,38,039
<b>Total</b>	<b>1,16,18,196</b>	<b>1,81,39,641</b>

**Note 5:: Long-term Provisions**

Particulars	As at 31 March, 2022	As at 31 March, 2021
Provision for Gratuity	1,37,36,000	96,85,000
<b>Total</b>	<b>1,37,36,000</b>	<b>96,85,000</b>

**Note 6:: Trade Payables**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
<b>MSME</b>	-	-
<b>Others</b>	-	-
(a) Outstanding for Less than 1 Year	58,13,948	28,76,918
(b) Outstanding for 1-2 Year	11,193	1,48,483
(c) Outstanding for 2 -3 Years	81,569	12,488
(d) Outstanding for More than 3 Years	-	3,02,400
<b>Total</b>	<b>59,06,810</b>	<b>33,40,289</b>

**Note 7:: Other current liabilities**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Unearned Income	40,77,929	61,82,172
Statutory Dues	56,83,532	43,82,508
Liability for Expenses	26,04,503	39,64,483
<b>Total</b>	<b>1,23,65,964</b>	<b>1,45,29,164</b>

**Note 8:: Short Term Provisions**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Provison for current year (net of Advance tax and TDS)	1,05,56,980	35,55,938
<b>Total</b>	<b>1,05,56,980</b>	<b>35,55,938</b>

Capital Numbers Infotech Pvt. Ltd.

Director

Capital Numbers Infotech Pvt. Ltd.

Director





**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**  
CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2022

**NOTE 9 -  
PROPERTY, PLANT AND EQUIPMENT**

PARTICULARS	USEFUL LIFE (YEARS)	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		01.04.2021	Additions	Deletion	31.3.2022	01.04.2021	For the Year	Deletion	31.3.2022	31.3.2022	31.3.2021
		INR	INR	INR	INR	INR	INR	INR	INR	INR	INR
OFFICE PREMISES	30	8,80,23,756	-	-	8,80,23,756	2,17,24,972	63,01,329	-	2,80,26,301	5,99,97,455	6,62,98,834
OFFICE EQUIPMENT	10	66,62,978	3,30,350	64,823	69,18,505	33,44,841	8,82,686	-	42,27,527	26,50,678	33,88,137
FURNITURE & FIXTURES	10	1,14,75,145	3,05,085	2,45,512	1,15,34,718	74,39,358	10,92,228	-	85,31,587	30,03,131	40,35,787
COMPUTER & ACCESSORIES	6	1,76,56,801	52,32,145	1,65,220	2,37,23,726	1,31,22,033	21,41,307	-	1,52,63,340	74,00,386	45,34,768
MOTOR CAR	8	1,69,98,194	-	-	1,69,98,194	52,49,119	36,73,553	-	85,22,672	80,75,522	1,17,49,075
<b>TOTAL</b>		<b>14,08,06,914</b>	<b>58,67,580</b>	<b>4,75,555</b>	<b>14,61,98,939</b>	<b>5,08,60,323</b>	<b>1,40,91,104</b>	<b>-</b>	<b>6,49,71,427</b>	<b>8,12,27,912</b>	<b>8,99,36,591</b>
Previous Year		13,05,36,314	1,76,81,106	13,50,966	14,88,66,434	4,38,46,705	1,30,53,138	-	5,69,39,643	8,99,26,591	8,66,89,609

**NOTES:**

DETAILS OF ADDITIONS TO FIXED ASSETS		
PARTICULARS	DATE OF ADDITION	AMOUNT (RS.)
Office Equipment	23-Apr-21	28,282
Office Equipment	6-Dec-21	1,22,861
Office Equipment	20-Dec-21	33,390
Office Equipment	20-Mar-22	94,068
Office Equipment	31-Mar-22	11,499
Office Equipment	11-Oct-21	40,250
Furniture & Fixture	30-Aug-21	3,05,085
Computer Hardware	15-Mar-22	30,994
Laptop	11-Jun-21	1,95,339
Laptop	7-Jul-21	5,02,500
Laptop	5-Jul-21	42,500
Laptop	10-Dec-21	9,61,600
Laptop	15-Feb-22	13,46,002
Laptop	3-Mar-22	10,26,015
Laptop	18-Mar-22	71,550
Laptop	26-Mar-22	70,350
Laptop	26-Mar-22	9,85,035
<b>TOTAL:</b>		<b>58,67,580</b>

DETAILS OF DELETIONS FROM FIXED ASSETS		
PARTICULARS	DATE OF SALES	AMOUNT (RS.)
<b>TOTAL:</b>		<b>-</b>



Capital Numbers Infotech Pvt. Ltd.

*[Signature]*

Director

Capital Numbers Infotech Pvt. Ltd.

*[Signature]*

Director

# CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2022

## Note 10:: Non Current Investments

(Long Term Investments)

(Valued at cost less other than temporary diminution in Value, if any)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Investments in Subsidiary Company- Unquoted Capital Numbers LLC (100% Wholly Owned Subsidiary)	3,21,000	3,21,000
Capital Numbers Australia Pty Ltd- 9 Shares of AUD 1 each (90% Holding)	427	427
<b>Total</b>	<b>3,21,427</b>	<b>3,21,427</b>

## Note 11:: Current Investments

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
<u>Non Trade</u> SBI Magnum Ultra Short Duration Fund - Daily Dividend (Current Year :: 0 unit, (Previous Year :: 46,903.814 units))	-	8,00,66,651
Investment in Mutual Fund-Quoted	13,88,24,993	3,65,88,775
Investment in Shares/Bonds-Quoted	4,22,24,313	1,84,53,627
<b>Total</b>	<b>18,10,49,306</b>	<b>13,51,09,053</b>

Market Value of Quoted Investments

19,04,87,537

13,98,66,705

## Note 12:: Trade Receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
(i) Undisputed Trade Receivables- considered good (a) outstanding for less than 6 Months	13,74,35,188	4,06,08,129
(ii) Undisputed Trade Receivables- considered doubtful	-	1,05,833
(iii) Disputed Trade Receivables- considered good	-	-
(iv) Disputed Trade Receivables- considered doubtful	-	-
<b>Total</b>	<b>13,74,35,188</b>	<b>4,07,13,962</b>

Capital Numbers Infotech Pvt. Ltd.

Capital Numbers Infotech Pvt. Ltd.

*[Signature]*

Director

Director





**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**  
CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2022

**Note 13:: Cash and cash equivalents**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
(a) Cash in hand	1,44,336	1,36,693
(b) Balances with banks		
In Current accounts	2,13,87,868	1,17,21,212
In Deposit accounts	16,56,954	15,87,735
<b>Total</b>	<b>2,31,89,158</b>	<b>1,34,45,640</b>

**Note 14:: Short-term loans and advances**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
(a) Loans and advances to employees	17,57,000	10,57,000
(b) Advances to Creditors	15,334	1,02,568
(c) Statutory Receivables	3,56,75,834	2,56,78,801
(d) Other Loans and advances	81,96,299	12,51,907
<b>Total</b>	<b>4,56,44,467</b>	<b>2,80,90,276</b>

**Note 15:: Other Current Assets**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	₹	₹
Prepaid Expenses	1,40,091	3,67,327
<b>Total</b>	<b>1,40,091</b>	<b>3,67,327</b>



Capital Numbers Infotech Pvt. Ltd.

*[Signature]*  
Director

Capital Numbers Infotech Pvt. Ltd.

*[Signature]*  
Director

**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED****CIN: U72200WB2012PTC183599**

Notes forming part of the financial statements for the year ended 31st March, 2022

**Note 16:: Revenue from operations**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
<b>Sale of Services</b>		
Income from Foreign Consultancy	69,03,73,988	46,98,78,909
<b>Total</b>	<b>69,03,73,988</b>	<b>46,98,78,909</b>

**Note 17:: Other income**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Dividend Received on Investments (TDS: Current year: 42,762 ; Previous Year: 32,565)	4,27,610	4,34,200
Forex Exchange Loss/Gain adjusted with Derivative loss	16,14,099	-
Interest received on deposits with banks (TDS: Current year: 12461 ; Previous Year: 9,539)	1,48,646	1,27,189
Miscellaneous Income	77,807	5,67,393
Profit / Loss on Sale of Assets / Disposal of Assets	-	6,23,149
Profit on Sale of Investments	33,40,761	59,75,541
<b>Total</b>	<b>56,08,923</b>	<b>77,27,472</b>

**Note 18:: Marketing and Consultancy Expenses**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Marketing Support Services	1,69,22,223	99,78,228
Marketing Expenses	4,12,98,916	2,93,87,273
Tradeshaw Expenses	4,64,186	6,28,032
Transaction Processing Fees	1,82,396	3,50,010
<b>Total</b>	<b>5,88,67,721</b>	<b>4,03,43,543</b>



Capital Numbers Infotech Pvt. Ltd.

Director

Capital Numbers Infotech Pvt. Ltd.

Director



**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**  
CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2022 (contd.)

**Note 19:: Technical Consultancy and Sub-contracting Expenses**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Consultancy Charges	5,37,830	-
Retainership Charges	44,33,478	36,27,556
Technical Services	9,57,63,924	3,13,31,264
<b>Total</b>	<b>10,07,35,232</b>	<b>3,49,58,820</b>

**Note 20:: Employee Benefits Expense**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Salaries & bonus**	26,91,92,804	18,59,35,767
Provident fund	79,74,268	60,85,178
ESI	1,09,238	2,17,134
Provision for Gratuity	40,51,000	26,26,500
Staff welfare expenses	3,76,186	2,33,907
<b>Total</b>	<b>28,17,03,496</b>	<b>19,50,98,486</b>

NOTE:-

\*\* Salaries and bonus is inclusive of Directors Remuneration.

**Note 21:: Finance costs**

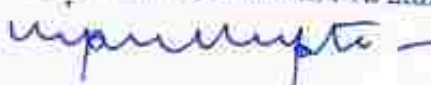
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Interest on Loan and other borrowing costs from:-		
Banks	60,143	22,92,544
Financial Institutions	1,59,865	2,27,608
From Directors	14,48,445	15,40,720
Others	15,439	1,29,419
(Interest on TDS - Current year - 1193 Previous Year - 29134)		
<b>Total</b>	<b>16,83,892</b>	<b>41,90,291</b>

Capital Numbers Infotech Pvt. Ltd.



Director

Capital Numbers Infotech Pvt. Ltd.



Director



# CAPITAL NUMBERS INFOTECH PRIVATE LIMITED

CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2022

## Note 22:: Other Establishment expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Auditors Remuneration	1,50,000	1,50,000
Assets Disposed Off	4,75,555	-
Bank Charges	1,13,131	1,19,125
Business Development & Promotion expenses	9,92,617	10,20,982
Claim A/c	-	40,380
Conveyance Expenses	72,118	48,115
Corporate Social Responsibilities Expenses	19,45,689	10,00,000
Courier Charges	50,849	3,455
Donations	3,800	40,000
Electricity Expenses	1,64,080	89,819
Filing Fees	3,170	3,537
Foreign Exchange Fluctuation Loss adjusted with Derivative Gain	-	9,05,167
Hosting & Domain Charges	54,35,384	30,66,084
Housekeeping & Security Services	53,000	2,56,291
HV AC Charges	3,09,590	2,28,199
Insurance charges	18,54,591	7,10,813
Internet charges	13,27,114	15,82,989
Legal & Professional Fees	6,54,590	1,60,500
Miscellaneous Expenses	2,90,004	3,82,027
Motor Car Running & Maintenance Expenses	4,82,358	2,07,734
Printing & Stationery	1,81,022	1,03,146
Project Management Expenses	2,77,870	15,63,241
Rates & Taxes	90,462	2,54,337
Recruitment Expenses	11,45,880	17,84,724
Rent Charges	14,02,000	8,02,286
Repairs and Maintenance		
-Computer	5,91,224	11,84,836
-Office & Building	11,67,045	14,67,785
Software & Other Charges	59,19,125	39,09,026
Telephone Expenses	10,32,444	9,86,218
Traveling Expenses	6,17,799	-
<b>Total</b>	<b>2,68,02,511</b>	<b>2,20,70,836</b>

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
(i) Payments to the auditor comprises:		
As auditors - statutory audit	1,10,000	1,10,000
As auditors -tax audit	40,000	40,000
<b>Total</b>	<b>1,50,000</b>	<b>1,50,000</b>

### Corporate Social Responsibility (CSR)

(a) CSR amount required to be spent by the Company as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof during the year is Rs. 18,35,715/- (Previous Year 8,59,310/-)

(b) Expenditure related to Corporate Social Responsibility is Rs. 19,45,689/- (Previous Year 10,00,000/-)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Health Care, including Preventive Health Care	19,45,689	10,00,000
<b>Total</b>	<b>19,45,689</b>	<b>10,00,000</b>

Capital Numbers Infotech Pvt. Ltd.

Director

Capital Numbers Infotech Pvt. Ltd.

Director





**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**  
CIN: U72200WB2012PTC183599

Notes forming part of Financial Statements for the year ended 31st March, 2022

**Note 23: Earning Per Equity Share**

Basic & Diluted earnings Per Share(EPS) computed in accordance with Accounting Standard 20 "Earning per Share" as prescribed under the Companies (Accounting Standard) Rules, 2006 :

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Net Profit/(Loss) attributable to shareholders (A)	15,75,57,920	12,53,09,395
Weighted average number of equity shares in issue (B)	1,08,400	1,08,400
Earning Per Equity of ₹ 10 each (Basic & Diluted) (A/B)	1,453.49	1,155.99

**Note 24: Expenditure in Foreign Currency on Account of :-**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Business Promotion Expenses	5,42,091	6,89,999
Consultancy Charges	5,37,830	-
Hosting & Domain Charges	40,48,900	19,86,172
Marketing Support Services	1,69,22,223	99,78,228
Marketing Expenses	33,95,201	1,05,75,303
Project Management Expenses	2,77,870	16,83,241
Recruitment Expenses	9,695	31,187
Retainership Expenses	1,786	-
Trade Show Expenses	4,84,185	4,30,826
Transaction Processing Charges	1,82,396	3,50,010
Telephone Expenses	8,25,582	7,99,760
Travelling Expenses	92,472	-
Software & Other Charges	36,57,807	27,08,198
<b>Total</b>	<b>3,10,68,018</b>	<b>2,91,22,924</b>

**Note 25: Earnings in Foreign Currency on Account of**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
Income from Foreign Consultancy	69,03,73,988	46,98,78,909
Advance Received from Customers/Unearned incomes	40,77,929	61,82,172
<b>Total</b>	<b>69,44,51,917</b>	<b>47,60,61,081</b>

**Note 26: Deferred Tax**

In pursuance of Accounting Standard 22 as issued by the Institute of Chartered Accountant of India, provision for deferred tax resulting from timing difference between book and tax profits on depreciable assets is accounted as under:

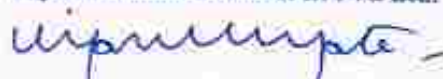
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	₹	₹
<b>For Fixed Assets and Provision</b>		
WDV as per Income Tax	9,06,24,496	9,76,78,132
WDV as per Balance Sheet	8,12,27,512	8,99,26,591
Provision for Gratuity	1,37,36,000	96,85,000
Timing Difference	(2,31,32,884)	(1,73,36,541)
Deferred Tax Liability/(Assets) @ 25.17% (Previous Year @ 25.17%)	(58,22,572)	(43,83,607)

Capital Numbers Infotech Pvt. Ltd.

  
Director



Capital Numbers Infotech Pvt. Ltd.

  
Director

**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**  
CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2022 (contd.)

**Note : 27 Related Party Disclosure**

As per Accounting Standard 18 (AS-18) 'Related Party Disclosures' prescribed by the Companies (Accounting Standard) Rules, 2006, the disclosures of transactions with the related parties as defined in AS -18 are given below:

**Details of Related Parties:**

Description of Relationship:-	
Key Management Personnel (KMP)	Mukul Gupta
Key Management Personnel (KMP)	Vipul Gupta
Key Management Personnel (KMP)	Harprit Gupta
Subsidiary Company	Capital Numbers LLC
Subsidiary Company	Capital Numbers Australia Pty Ltd

*Note: Related Parties have been identified by the Management.*

Particulars	KMP	Subsidiary Companies	Total
<b>Transactions during the year:</b>			
Director's Remuneration	1,68,00,000	-	1,68,00,000
	(84,00,000)	-	(84,00,000)
Rent	6,12,000	-	6,12,000
	(6,12,000)	-	(6,12,000)
Interest paid	14,48,445	-	14,48,445
	(15,40,720)	-	(15,40,720)
Income from foreign consultancy	-	33,06,31,721	33,06,31,721
	-	(24,04,01,692)	(24,04,01,692)
Marketing Support Service	-	1,69,22,223	1,69,22,223
	-	(99,78,228)	(99,78,228)

Figures in bracket represents previous year amounts:

**Details of loans taken from related parties during the year:-**

Related Party	Opening Balance	Loan taken	Interest paid	Loan repaid	Closing Balance
Vipul Gupta	1,24,38,039	0	14,48,445	8,19,843	1,16,18,196

**Other outstanding balances with related parties as on 31/03/2022:-**

Subsidiary Companies	Nature	Amount
Capital Numbers LLC	Trade Receivables	12,12,75,785
Capital Numbers Australia Pty Ltd	Trade Receivables	37,34,154

26) The Company deals in only one Segment. There is no separate reportable segment as required by Accounting Standard 17- 'Segment Reporting'. The Company caters to the needs of the market.

29) In pursuance of "Accounting Standard 28-Impairment of Assets" issued by the Institute of Chartered Accountants of India, the company reviewed its carrying cost of assets with value in use (determined based on future earnings) and based on such review, management is of the view that in the current financial year impairment of assets is not considered necessary.



Capital Numbers Infotech Pvt. Ltd.

*[Signature]*

Director

Capital Numbers Infotech Pvt. Ltd.

*[Signature]*

Director



**CAPITAL NUMBERS INFOTECH PRIVATE LIMITED**  
CIN: U72200WB2012PTC183599

Notes forming part of the financial statements for the year ended 31st March, 2022 (contd.)

**30) SIGNIFICANT RATIOS**

PARTICULARS	AS ON 31ST MARCH 2022	AS ON 31ST MARCH 2021
Current Ratio	13.44	10.18
Debt Equity Ratio	0.03	0.04
Debt Service Coverage Ratio	21.88	3.18
Return on Equity Ratio	46.09	62.52
Inventory turnover ratio	-	-
Trade Receivables turnover ratio	7.75	15.53
Trade payables turnover ratio	40.32	15.55
Net capital turnover ratio	2.49	2.84
Net profit ratio	22.82%	26.67%
Return on Capital employed	49.46%	61.18%
Return on Investment	5.34%	9.82%

31) Figures have been rounded off to the nearest Rupee.

32) Previous year's figures have been regrouped and/or rearranged wherever necessary, to conform to current year's classification.

As Per Our Report Of Even Date Annexed  
For Bavishi & Bavishi Associates  
Chartered Accountants  
Registration No. 0322504E

  
Sharat M. Bavishi  
(Partner)  
Membership No. 056459

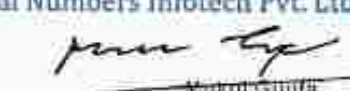


Place: Kolkata  
Date: 25/07/2022  
UDIN: 22056459ANOKVY5415

For and on behalf of the Board of Directors  
For Capital Numbers Infotech Pvt. Ltd.

**Capital Numbers Infotech Pvt. Ltd.**

**Capital Numbers Infotech Pvt. Ltd.**

  
Mukul Gupta  
(Director)  
DIN: 05298889

  
Director  
Vipul Gupta  
(Director)  
DIN: 05298174

Item	Units	Price.Cost	Gr.Cost	Total Cost	Date-cost	Price.Sales	Mar. Sales	Total Sales	Date-Sales	Profit/Loss	
ACCELYA - EQ /INE793A01012	1100	12,98,000.00	1,560.02	12,99,560.02	03/Nov/21	10,85,511.95	1,146.44	10,84,365.51	24/Mar/22	-2,15,194.51	Profit
CESC - EQ /INE485A01021	15000	13,27,500.00	1,595.00	13,29,095.00	03/Nov/21	11,95,500.00	1,199.20	11,94,300.80	24/Mar/22	-1,94,794.20	Profit
FDC - EQ /INE258801022	5000	16,40,000.00	1,964.46	16,41,964.46	03/Nov/21	12,96,678.15	1,965.83	12,95,312.32	24/Mar/22	-3,46,652.14	Profit
HEROMOTOCO - EQ /INE158A01026	500	13,97,050.00	1,688.18	13,98,738.18	22/Apr/21	11,07,080.05	1,271.90	12,05,807.95	24/Mar/22	-1,92,930.83	Profit
MATRIMONY - EQ /INE866R01028	1500	15,00,000.00	1,798.78	15,01,798.78	03/Nov/21	10,27,193.30	1,086.43	10,26,106.87	24/Mar/22	-4,75,691.91	Profit
MSTCLTD - EQ /INE255X01014	4000	15,48,000.00	1,868.15	15,49,868.15	03/Nov/21	12,40,174.45	1,936.85	12,38,867.60	24/Mar/22	-3,11,000.55	Profit

87,10,550.00   10,474.59   87,21,024.59  
87,10,550.00   10,474.00   87,21,024.00

69,92,137.90   7,377.45   69,84,760.45  
69,92,138.00   7,377.00   69,84,760.00

(17,36,264.14)  
-17,36,264.00

Capital Numbers Infotech Pvt. Ltd.

  
Director

Capital Numbers Infotech Pvt. Ltd.

  
Director



**CALCULATION OF SHORT TERM CAPITAL GAIN ON SALE OF MUTUAL FUND:**

13/09/2021 SBI MAGNUM ULTRA SHORT DURATION FUND REGULAR  
SALE PROCEEDS 8,39,49,853.4300  
COST OF ACQ 8,00,66,651.0100 38,83,202.4200

13/09/2021 Aditya Birla Sun Life Savings Fund-Growth  
SALE PROCEEDS 1,23,39,138.6000  
COST OF ACQ(04/01/21) 1,20,00,000.0000 3,39,138.6000

13/09/2021 Axis Ultra Short Term Fund Regular-Growth  
SALE PROCEEDS 26,48,012.5600  
COST OF ACQ(14/12/20) 25,83,775.2100 64,237.3500

13/09/2021 ICI Prudential Ultra Short Fund Growth  
SALE PROCEEDS 2,27,72,681.2800  
COST OF ACQ(03/11/20) & 2,20,00,000.0000 7,72,681.2800

20/12/2021 Nippon India Banking And Psu Debt Fund - Direct Growth Plan - Growth  
SALE PROCEEDS 5,97,772.0000  
COST OF ACQ(07/05/21) 5,80,007.0000 17,765.0000

**TOTAL STCG 50,77,024.6500**

Total SALE PROCEEDS 12,23,07,457.87  
Total COST OF ACQ 11,72,30,432.87 50,77,025.0000

**TOTAL STCG 50,77,025.0000**



Capital Numbers Infotech Pvt. Ltd.

*[Signature]*  
Director

Capital Numbers Infotech Pvt. Ltd.

*[Signature]*  
Director

## CAPITAL NUMBERS INFOTECH PVT. LTD.

ANNEXURE I of Form No. 3CD for the year ended 31.03.2022

Details of Income Tax Depreciation as per Income Tax Act, 1961, for the year ended 31.03.2022

Particulars	W.D.V as on 1.04.2021	ADDITIONS BEFORE 180 DAYS	ADDITIONS AFTER 180 DAYS	DELETION	TOTAL as on 31.03.2022	DEPRECIATION FOR THE YEAR	W.D.V as on 31.3.2022
<b>BLOCK I (10%)</b>							
OFFICE EQUIPMENT	57,44,200	28,262	3,02,098	-	60,74,510	5,02,358	54,82,200
FURNITURE & FIXTURE	95,80,036	3,05,085	-	-	98,85,121	8,86,892	89,88,413
<b>BLOCK II (15%)</b>							
MOTOR CAR	1,31,05,627	-	-	-	1,31,05,627	19,14,544	1,11,90,783
<b>BLOCK III (40%)</b>							
COMPUTER LAPTOP	29,60,169	7,40,335	44,60,942	-	81,61,330	22,61,572	58,99,778
COMPUTER ACCESSORIES	1,72,424	-	-	-	1,72,424	69,870	1,03,454
HARDWARE	7,16,355	-	30,964	-	7,47,319	2,93,925	4,53,794
<b>BLOCK IV (10%)</b>							
OFFICE PREMISES	8,61,33,303	-	-	-	8,61,33,303	65,13,336	7,96,30,018
<b>TOTAL</b>	<b>8,79,78,132</b>	<b>10,73,680</b>	<b>47,93,894</b>	<b>-</b>	<b>90,34,85,713</b>	<b>1,38,21,215</b>	<b>8,86,34,498</b>

NOTES:

## DETAILS OF ADDITIONS TO FIXED ASSETS

PARTICULARS	DATE OF ADDITION	AMOUNT (RS.)
Office Equipment	23-Apr-21	28,262
Office Equipment	9-Dec-21	1,20,891
Office Equipment	29-Dec-21	33,390
Office Equipment	20-Mar-22	94,068
Office Equipment	31-Mar-22	11,489
Office Equipment	11-Oct-21	40,250
Furniture & Fixture	10-Aug-21	3,05,085
Computer Hardware	15-Mar-22	30,964
Laptop	11-Jan-21	1,85,339
Laptop	7-Jul-21	5,02,500
Laptop	8-Jul-21	42,500
Laptop	10-Dec-21	9,61,800
Laptop	15-Feb-22	13,48,000
Laptop	3-Mar-22	10,26,015
Laptop	16-Mar-22	71,550
Laptop	29-Mar-22	70,350
Laptop	28-Mar-22	9,65,035
<b>TOTAL:</b>		<b>80,67,880</b>

## DETAILS OF DELETIONS FROM FIXED ASSETS

PARTICULARS	DATE OF SALES	AMOUNT (RS.)
<b>TOTAL:</b>		<b>-</b>

Capital Numbers Infotech Pvt. Ltd.



Director



Capital Numbers Infotech Pvt. Ltd.



Director