



**CA. Hiren H. Shah**

B.Com., F.C.A., Grad. CWA, DISA (CA)

**HHS & Associates**

**Chartered Accountants**

A-201, Gurunanak Apt., 51, Shankar Lane, Kandivall (W), Mumbai - 400 067.

☎ : 28090082 # 9819091855 # shah2h@rediffmail.com # ca.hhsassociates@gmail.com

**INDEPENDENT AUDITOR'S REPORT**

To

The Members of

**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**

**Report on the Audit of the Financial Statements**

We have audited the accompanying financial statements of **SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements")

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards ('GAAP') specified under Section 133 of the Act, of the state of affairs of the Company as at March 31, 2024 and its Profit for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 *except* Accounting Standards AS-15 regarding provision of Retirement Benefits amount of which is not ascertained.

**Responsibility of Management and those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies





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(Accounts) Rules, 2015, as amended and other accounting principles generally accepted in India.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Members of the Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility**

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.

Annexed herewith "Annexure A" to this report, the Auditors responsibility under Standards of Auditing, Assurance and Limitations of Audit.

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

- i. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, and on the basis of such checks of books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure B" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- ii. As required by Section 143(3) of the Act, based on our audit we report that:

A We have sought and obtained all the information and explanations which, to the





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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 appears from our examination of those books.
- C The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the Books of Account.
- D In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015, to the extent applicable except Accounting Standards AS-15 regarding provision of Retirement Benefits amount of which is not ascertained.
- E On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act; and
- F with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure C"; and
- G With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to our best of our information and according to the explanations given to us :
- (i) The Company does not have any pending litigation which would impact its financial position in its financial statements as at 31st March 2024;
- (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses, as required under the applicable law or accounting standards;
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For HHS & ASSOCIATES

Chartered Accountants

Firm Registration No. 129691W

(HIREN H. SHAH)

Proprietor

Membership No. 101447

MUMBAI

25<sup>th</sup> May, 2024

UDIN: 24101447BKFZVG5446





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**"Annexure A" To Independent Auditors' Report**  
**(Referred to in our report of even date)**

**[Report on the Assurance and limitations of Audit under Standards of Auditing specified under Sub-section 10 of Section 143 of the Act]**

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

We also:

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





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

**For HHS & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No. 129691W**

**(HIREN H. SHAH)**

**Proprietor**

**Membership No. 101447**

**MUMBAI**

**25<sup>th</sup> May, 2024**

**UDIN: 24101447BKFZVG5446**





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

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2024, we report that:

- (i) The Company do not own any Property, Plant & Equipment, except intangible asset in form of licence. The Company has maintained proper records showing full particulars of the same. As the Company do not own any other property, plant and equipment, the other clauses are not applicable.
- (ii) The Company do not own any inventory and hence the paragraph 3(ii) of the Order is not applicable.
- (iii) As the Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act, paragraphs 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments.
- (v) In our opinion and according to the information and explanation given to us, as the Company has not accepted any deposits from the public, the paragraph 3(v) of the Order to comment on whether the Company has complied with the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder are not applicable.
- (vi) According to the information and explanation given to us, as the Central Government has not prescribed the maintenance of cost records under the Companies Act, 2013 for any of the products of the Company, the provisions of the paragraph 3(vi) of the Order are not applicable to the Company.
- (vii) (a) According to the information and explanation given to us and the records of the Company examined by us, in our opinion, wherever applicable, the Company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service-tax, custom duty, excise duty, cess, Goods and service tax and other material statutory dues with the appropriate authorities. Further, According to the information and explanations given to us no undisputed amounts payable in respect of income-tax, wealth-tax, service-tax, sales-tax, customs duty and other material statutory dues were in arrears, as at March 31, 2024 for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us and on the basis of the books of accounts and records examined by us, undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, duty of excise, and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities and there is no dues of Income-tax, Sales-tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess which have not been deposited on account of disputes and the forum where the dispute is pending.
- (viii) According to the information and explanations given to me, no transactions





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were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of account.

(ix) According to the information and explanations given to us and records of the Company examined by us, the Company has not taken any loan from financial institutions or banks or government and the Company has not issued any debentures and hence Paragraph 3 (viii) of the Order, to that extent, is not applicable.

(x) In our opinion and according to the information and explanations given to us, the Company has not borrowed any term loan and the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(xi) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xii) In our opinion and according to the information and explanations given to us and based on examinations of the records of the Company, the Company has not paid/ provided managerial remuneration Accordingly, paragraph 3 (xi) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

(xiv) On the basis of our examination and according to the information and explanation given to us, we report that all transactions with related parties are in compliance with Sections 188 of Act, and the details have been disclosed in the Financial statements in Notes to accounts as required by the applicable accounting standards. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules 2015 as prescribed under Section 133 of the Act.

(xv) In our opinion and according to the information and explanations given to us, Internal Audit is not applicable

(xvi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xvii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him / her and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xviii) According to information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, Paragraph 3(xvi) of the Order is not applicable to the Company.

(xix) The Company has not incurred cash losses in the current financial year.





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- (xx) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xxi) 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 financial statements, our knowledge of the plans of the Board of Directors and management 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 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.
- (xxii) According to the information and explanations given to us, although the Company fulfilled the criteria as specified under Section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 however, in the absence of average net profits in the immediately three preceding years, there is no requirement for the Company to spend any amount under sub-section (5) of section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxiii) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For HHS & ASSOCIATES**

Chartered Accountants

Firm Registration No. 129691W

**(HIREN H. SHAH)**

Proprietor

Membership No. 101447

MUMBAI

25<sup>th</sup> May, 2024

UDIN: 24101447BKFZVG5446





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**"Annexure C" To Independent 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 **Synoptics Communication Services Private Limited** ("the Company") as of 31 March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

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

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





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### **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

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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
- (c) 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**

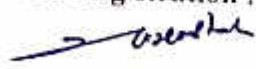
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, to the best of our information and according to the explanations given to us 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, 2024, 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.

Mumbai,  
25<sup>th</sup> May, 2024  
UDIN: 24101447BKEFZVG5446

For HHS & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 129691W

  
(HIREN H. SHAH)  
Proprietor  
Membership No. 101447



**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**  
CIN :- U64100MH2019PTC323656

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

|                                                                             | NOTES | As at<br>31/03/2024<br>Rs. In lacs | As at<br>31/03/2023<br>Rs. In lacs |
|-----------------------------------------------------------------------------|-------|------------------------------------|------------------------------------|
| <b>EQUITY &amp; LIABILITIES</b>                                             |       |                                    |                                    |
| <b>Shareholders' Funds</b>                                                  |       |                                    |                                    |
| (a) Share Capital                                                           | 3     | 1.00                               | 1.00                               |
| (b) Reserves and Surplus                                                    | 4     | 1.10                               | 0.80                               |
|                                                                             |       | <u>2.10</u>                        | <u>1.80</u>                        |
| <b>Non-current Liabilities</b>                                              |       |                                    |                                    |
| (a) Long Term Borrowings                                                    |       | -                                  | -                                  |
| (b) Deferred Tax Liabilities (Net)                                          | 5     | 1.05                               | 0.79                               |
|                                                                             |       | <u>1.05</u>                        | <u>0.79</u>                        |
| <b>Current Liabilities</b>                                                  |       |                                    |                                    |
| (a) Short Term Borrowings                                                   | 6     | 19.49                              | 18.34                              |
| (b) Trade Payables                                                          | 7     | -                                  | -                                  |
| -total outstanding dues of micro and small enterprises                      |       | -                                  | -                                  |
| -total outstanding dues of creditors other than micro and small enterprises |       | 0.27                               | 0.97                               |
| (c) - Other Current Liabilities                                             | 8     | 1.14                               | 1.91                               |
| (d) Short Term Provisions                                                   | 9     | 0.00                               | 0.00                               |
|                                                                             |       | <u>20.91</u>                       | <u>21.21</u>                       |
| <b>TOTAL</b>                                                                |       | <u><b>24.05</b></u>                | <u><b>23.81</b></u>                |
| <b>ASSETS</b>                                                               |       |                                    |                                    |
| <b>Non-current Assets</b>                                                   |       |                                    |                                    |
| (a) Property, Plant & Equipments and Intangible assets                      |       |                                    |                                    |
| (i) Property, Plant and Equipment                                           |       | -                                  | -                                  |
| (ii) Intangible Assets                                                      | 10    | 12.13                              | 13.73                              |
| (iii) Capital Work in Progress                                              |       | -                                  | -                                  |
| (iv) Intangible assets under development                                    |       | -                                  | -                                  |
|                                                                             |       | <u>12.13</u>                       | <u>13.73</u>                       |
| (b) Non Current Investment                                                  |       | -                                  | -                                  |
| (c) - Deferred tax assets (net)                                             |       | -                                  | -                                  |
| (d) Long Term Loans & Advances                                              |       | -                                  | -                                  |
| (e) Other Non Current Assets                                                |       | -                                  | -                                  |
|                                                                             |       | <u>12.13</u>                       | <u>13.73</u>                       |
| <b>Current Assets</b>                                                       |       |                                    |                                    |
| (a) Inventories                                                             |       | -                                  | -                                  |
| (b) Trade Receivables                                                       | 11    | 2.16                               | 2.32                               |
| (c) Cash and Bank Balances                                                  | 12    | 7.81                               | 6.15                               |
| (d) Short-term Loans and Advances                                           |       | -                                  | -                                  |
| (e) Other Current Assets                                                    | 13    | 1.95                               | 1.60                               |
|                                                                             |       | <u>11.92</u>                       | <u>10.08</u>                       |
| <b>TOTAL</b>                                                                |       | <u><b>24.05</b></u>                | <u><b>23.81</b></u>                |

**Notes & Additional Information to the Financial Statements**

**1, 2 & 21 to 49**

As Per Our Report of Even Date

For HHIS & ASSOCIATES

FIRM REGN No. 129691 W

CHARTERED ACCOUNTANTS

(HIREN H. SHAH)

Proprietor

Membership No. : 101447

Place : Mumbai

Date : 25th May 2024



For and behalf of the Board of Directors of

SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED

(Jatin J. Shah)

Director

DIN : 02329469

UDIN:24101447BKPZVG5446

(Jagmohan M Shah)

Director

DIN : 02329506



**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**

CIN :- U64100MH2019PTC323656

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

|                                                                                         | NOTES | For the Year<br>ended<br>31/03/2024<br>Rs. In lacs | For the Year<br>ended<br>31/03/2023<br>Rs. In lacs |
|-----------------------------------------------------------------------------------------|-------|----------------------------------------------------|----------------------------------------------------|
| <b>INCOME</b>                                                                           |       |                                                    |                                                    |
| Revenue from Operations (net)                                                           | 14    | 5.00                                               | 14.50                                              |
| Other Income                                                                            | 15    | 0.73                                               | 0.29                                               |
| <b>Total Revenue</b>                                                                    |       | <b>5.73</b>                                        | <b>14.79</b>                                       |
| <b>EXPENSES</b>                                                                         |       |                                                    |                                                    |
| Purchases & Infrastructure Operation Cost (net)                                         |       | -                                                  | -                                                  |
| Changes in Inventories of Traded Goods                                                  |       | -                                                  | -                                                  |
| Employee Benefit Expenses                                                               | 16    | -                                                  | 7.00                                               |
| Finance Costs                                                                           | 17    | 1.37                                               | 1.26                                               |
| Depreciation and Amortization Expenses                                                  | 18    | 1.60                                               | 1.60                                               |
| Other Expenses                                                                          | 19    | 2.22                                               | 3.86                                               |
| <b>Total Expenses</b>                                                                   |       | <b>5.18</b>                                        | <b>13.72</b>                                       |
| <b>Profit Before Exceptional and Extraordinary Items and Tax</b>                        |       | <b>0.55</b>                                        | <b>1.07</b>                                        |
| Exceptional Items                                                                       |       | -                                                  | -                                                  |
| <b>Profit Before Tax</b>                                                                |       | <b>0.55</b>                                        | <b>1.07</b>                                        |
| Less: Tax Expenses                                                                      |       |                                                    |                                                    |
| - Current Tax                                                                           |       | -                                                  | -                                                  |
| - Earlier Period Tax                                                                    |       | -                                                  | -                                                  |
| - Deferred Tax (Net)                                                                    |       | 0.25                                               | 0.48                                               |
| <b>PROFIT / ( LOSS ) after Tax</b>                                                      |       | <b>0.30</b>                                        | <b>0.59</b>                                        |
| <b>Earning per equity share (nominal value of share ₹ 10 (Previous Year ₹ 10 each))</b> |       |                                                    |                                                    |
| Basic and Diluted on the basis of profit from continuing business (₹)                   | 20    | 2.99                                               | 5.87                                               |
| Basic and Diluted on the basis of total profit for the year (₹)                         | 20    | 2.99                                               | 5.87                                               |
| Number of equity shares used in computing Earnings per share (Basic and Diluted)        |       | 10,000                                             | 10,000                                             |

Notes &amp; Additional Information to the Financial Statements

1, 2 &amp; 21 to 49

As Per Our Report of Even Date  
For **HHS & ASSOCIATES**  
FIRM REGN No. 129691 W  
CHARTERED ACCOUNTANTS

(HIREN H. SHAH)  
Proprietor  
Membership No. : 101447



Place : Mumbai  
Date : 25th May 2024

For and behalf of the Board of Directors of  
**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**

(Jatin J. Shah)  
Director  
DIN : 02329469

UDIN:24101447BKFZVG5446

(Jagmohan M Shah)  
Director  
DIN : 02329506



**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**  
**CIN :- U64100MH2019PTC323656**

**NOTES FORMING PART OF THE BALANCE SHEET**

**NOTE - 4 : RESERVES AND SURPLUS**

Surplus  
 Balance as at the beginning of the year  
 Add / (less) Net Profit / (Loss) for the year  
 Balance as at the end of the year

**Total Reserves and Surplus**

| As at<br>31/03/2024<br>Rs. In lacs | As at<br>31/03/2023<br>Rs. In lacs |
|------------------------------------|------------------------------------|
| 0.80                               | 0.21                               |
| 0.30                               | 0.59                               |
| 1.10                               | 0.80                               |
| 1.10                               | 0.80                               |

**NOTE - 5 : DEFERRED TAX LIABILITIES**

Related to Fixed Assets  
 Related to Others

|        |        |
|--------|--------|
| 1.07   | 0.81   |
| (0.03) | (0.02) |
| 1.05   | 0.79   |

**NOTE - 6 : SHORT TERM BORROWINGS**

Unsecured Loans  
 From Holding Company  
 From Others

|       |       |
|-------|-------|
| 19.49 | 18.34 |
| -     | -     |
| 19.49 | 18.34 |

**NOTE - 7 : TRADE PAYABLES**

Trade Payables  
 Due to Micro and Small enterprises (refer note no. 7.1)  
 Due to Others (refer note no. 7.1)

|      |      |
|------|------|
| 0.27 | 0.97 |
| 0.27 | 0.97 |

**NOTE - 8 : OTHER CURRENT LIABILITIES**

a) Salary Payable  
 b) Statutory Dues Payable  
 c) GST / TDS Payable  
 d) Other Provisions

|      |      |
|------|------|
| -    | 0.81 |
| 0.10 | 0.10 |
| 1.04 | 1.00 |
| 1.14 | 1.91 |

**NOTE - 9 : SHORT TERM PROVISIONS**

Other Provisions  
 Provision for Income Taxation [net of income tax paid]

|      |      |
|------|------|
| 0.00 | 0.00 |
| 0.00 | 0.00 |



**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**  
CIN :- U64100MH2019PTC323656

**NOTES FORMING PART OF THE BALANCE SHEET**

**NOTE - 11 : TRADE RECEIVABLES**

Secured, Considered good

- with related parties
- with others

Unsecured, considered good

- with related parties
- with others

Doubtful

- with related parties
- with others

| As at<br>31/03/2024<br>Rs. In lacs | As at<br>31/03/2023<br>Rs. In lacs |
|------------------------------------|------------------------------------|
| -                                  | -                                  |
| -                                  | -                                  |
| -                                  | -                                  |
| 2.16                               | 0.85                               |
| -                                  | 1.48                               |
| -                                  | -                                  |
| -                                  | -                                  |
| -                                  | -                                  |
| -                                  | -                                  |
| <u>2.16</u>                        | <u>2.32</u>                        |

**NOTE - 12 : CASH AND BANK BALANCES**

**Cash and Cash Equivalents**

Cash in Hand

Balances with Banks

In Current Accounts (incl cheques in hand)

In Fixed Deposits

(Fixed Deposit is held as margin money or security against guarantees)

Fixed Deposits kept as margin monies amounting to Rs 5,00,000/- (Previous year Rs 5,00,000) which have an original maturity of less than 12 months.

|             |             |
|-------------|-------------|
| 0.30        | 0.26        |
| -           | -           |
| 2.50        | 0.90        |
| 5.00        | 5.00        |
| -           | -           |
| -           | -           |
| <u>7.81</u> | <u>6.15</u> |

**NOTE - 13 : OTHER CURRENT ASSETS**

(Unsecured, considered good unless stated otherwise)

Advance Paid for Application of Licence

Recoverable from Bank towards excess Debits

Interest Accrued on Bank FD

Advance Income Tax

|             |             |
|-------------|-------------|
| -           | -           |
| 0.50        | 0.50        |
| 0.81        | 0.46        |
| 0.64        | 0.64        |
| <u>1.95</u> | <u>1.60</u> |



**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**

**CIN :- U64100MH2019PTC323656**

**NOTES FORMING PART OF THE STATEMENT OF PROFIT & LOSS**

**NOTE - 14 : REVENUE FROM OPERATIONS**

Sale of Services

| For the Year<br>ended<br>31/03/2024<br>Rs. In lacs | For the Year<br>ended<br>31/03/2023<br>Rs. In lacs |
|----------------------------------------------------|----------------------------------------------------|
|----------------------------------------------------|----------------------------------------------------|

5.00

14.50

5.00

14.50

**NOTE - 15 : OTHER INCOME**

Interest on Bank FD

0.36

0.29

Credit received from DOT

0.38

-

0.73

0.29

**NOTE - 16 : EMPLOYEES BENEFIT EXPENSES**

Salaries, Wages and incentives

-

7.00

-

7.00

**NOTE - 17 : FINANCE COSTS**

Interest on Loan

1.28

1.21

Bank Guarantee Charges

0.08

0.05

1.37

1.26

**NOTE - 18 : DEPRECIATION AND AMORTISATION EXPENSES**

Depreciation on Tangible Assets

-

-

Amortisation of Intangible Assets

1.60

1.60

1.60

1.60



**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**  
**CIN :- U64100MH2019PTC323656**

**NOTE - 19 : OTHER EXPENSES**

|                                        | For the Year<br>ended<br>31/03/2024<br>Rs. In lacs | For the Year<br>ended<br>31/03/2023<br>Rs. In lacs |
|----------------------------------------|----------------------------------------------------|----------------------------------------------------|
| Business Promotion Expenses            | -                                                  | 0.93                                               |
| Conveyance                             | -                                                  | 1.48                                               |
| Legal Fees/Expenses                    | -                                                  | 0.01                                               |
| Bank Charges                           | 0.00                                               | 0.00                                               |
| Late Fees to DOT/Other                 | 0.07                                               | 0.00                                               |
| ROC Fees                               | 0.15                                               | 0.02                                               |
| Professional Tax Co.                   | -                                                  | 0.03                                               |
| License Fees                           | 1.94                                               | 0.75                                               |
| Staff Welfare                          | -                                                  | 0.47                                               |
| Telephone Expense                      | -                                                  | 0.12                                               |
| Auditor's Remuneration (Refer note 25) | 0.05                                               | 0.05                                               |
|                                        | <b>2.22</b>                                        | <b>3.86</b>                                        |

**NOTE : AUDITORS' REMUNERATION**

|                             |             |             |
|-----------------------------|-------------|-------------|
| As Auditor                  |             |             |
| For Audit                   | 0.05        | 0.05        |
| For Tax Audit               | -           | -           |
| For GST Audit               | -           | -           |
| For Taxation & Other Matter | -           | -           |
| (All above are net of GST)  | <b>0.05</b> | <b>0.05</b> |

**NOTE - 20 : EARNINGS PER SHARE (EPS - BASIC AND DILUTED)**

|                                                                    |             |             |
|--------------------------------------------------------------------|-------------|-------------|
| Profit / (Loss) after tax for calculation of Basic and Diluted EPS | 0.30        | 0.59        |
| No. of shares used for calculation of Basic and Diluted EPS        | 10,000      | 10,000      |
| Earning per Share - Basic and Diluted (Face value of ₹ 10/-)       | <b>2.99</b> | <b>5.87</b> |



*[Signature]*

**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**

**CIN :- U64100MH2019PTC323656**

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

**1 Corporate Information**

SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED (The Company) wholly owned Subsidiary of Synoptics Technologies Limited (erstwhile known by Synoptics Technologies Private Limited) is a Private Limited Company domiciled in India, incorporated on 03/04/2019 under the provisions of the Companies Act, 2013. The Company is in business of acting as Virtual Network Operators(VNO) for delivery of communication and internet services, establish, develop, set, arrange, undertake, manage, promote, organize, design, conduct, observe, control, customize, provide, install, maintain, produce, modify, conceptualize, conceive through internet connectivity as internet service provider(VNO) and web based information systems, client server application, enterprise resource planning, network integration, system integration through internet connectivity management and to establish and maintain portals, to develop electronic commerce activities, to commercialize internet applications, electronic commerce, to provide multimedia and digital video broadband communication, to create domain names and all other allied services and activities used for the information technology business and for the purpose to act as representative, advisor, consultant

**2 Significant Accounting Policies**

**i) Basis for Preparation of Financial Statements:**

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the provisions of the Companies Act, 2013 and the accounting principles generally accepted in India and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable except Accounting Standards AS-15 regarding provision of Retirement Benefits amount of which is ascertained on adhoc basis.

**ii) Basis of Accounting**

The Books of accounts are maintained on accrual basis. The Financial statements are prepared under the historical cost convention, on the basis of a going concern and as per applicable accounting standards. Company follows mercantile system of accounting and recognises income and expenditure on accrual basis.

**iii) Use of Estimates**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires Management to make estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period, the reported amount of assets and liabilities and the disclosures relating to the contingent liabilities on the date of the financial statements. Examples of such estimates include useful lives of Fixed Assets, provision for doubtful debts / advances, deferred tax etc. Actual results could differ from those estimates. Such difference is recognised in the period(s) in which the results are known / materialised.

**iv) Tangible Fixed Assets**

All the Fixed Assets are capitalised at cost of acquisition which includes taxes, duties (net of tax credits as applicable) and other identifiable direct expenses. Interest on borrowed funds attributable to the qualifying assets up to the date such assets are put to use, is included in the cost.

**v) Impairment of Assets**

If internal / external indications suggest that an asset of the Company may be impaired, the recoverable amount of asset / cash generating unit is determined on the date of Balance Sheet and if it is less than its carrying amount, the carrying amount of asset / cash generating unit is reduced to the said recoverable amount. Subsequently, if there is a change in the indication, since the last impairment was recognised, so that recoverable amount of an asset exceeds its carrying amount, an impairment recognised for an asset in prior accounting period is reversed. The recoverable amount is measured as the higher of the net selling price and value in use of such assets/cash generating unit, which is determined by the present value of the estimated future cash flows.

**vi) Intangible Fixed Assets & Amortisation**

Intangible assets are stated at cost of acquisition or construction less accumulated amortisation and impairment losses if any.



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*[Handwritten signature]*

#### vii) Depreciation / Amortisation

The Company has provided depreciation on Straight Line Method over the useful lives and residual value of assets as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation in respect of addition to / deletion from the Fixed Assets, provided on the pro-rata basis with reference to the date of additions to / deletion from the assets.

Intangible assets are amortised over their estimated useful economic lives and validity.

#### viii) Inventories

Inventories are valued at cost and net realisable value, whichever is lower. Materials in transit are valued at cost to date. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to its present location and conditions. The cost formulae used for determination of costs are either "First in First Out". Due allowance is estimated and made for defective and obsolete items, wherever considered necessary.

#### ix) Revenue Recognition

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

Revenue from Sale of goods is recognised when the property in goods is transferred to the buyer along with all significant risk and the rewards of ownership. Sales are net of GST.

Revenue from rendering services are recognised to the extent the services are actually rendered to the buyer and are net of GST.

Site survey expenses are charged to profit and loss account over a period of contract, proportionately to revenue reorganisation i.e. on reorganisation of One time Installation charges and for the period of recurring maintenance contracts.

Interest revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

#### x) Borrowing Costs

Borrowing costs attributable to the acquisition and construction of asset are capitalised as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged as an expense in the period in which the same are incurred.

#### xi) Accounting for Taxes on Income

Tax expense comprises current and deferred taxes. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing difference between the taxable income and accounting income for the year and reversal of timing difference of earlier year.

Deferred tax is measured based on the tax rates and the tax laws enacted or subsidiary enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to taxes on income levied by same governing taxation law. In situation where the company has unabsorbed depreciation or carried forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

#### xii) Provisions, Contingent Liabilities & Contingent Assets

A provision is recognised when an enterprise has a present obligation as result of past event. It is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates require to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the best current estimates.

Contingent Liability is disclosed by way of a note to the financial statements after careful evaluation by the management of the facts and legal aspects of the matters involved.

Contingent Assets are neither recognised nor disclosed.



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**(iii) Earning Per Share**

Basic earnings per share are calculated by dividing the net profit and loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of any equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

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

**xiv) Cash and Cash Equivalent**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with original maturity of three months or less.

**xv) Miscellaneous Expenditure**

Preliminary expenses have been written off in the first year.

For HHS & ASSOCIATES  
FIRM REGN No. 129691 W  
CHARTERED ACCOUNTANTS

(HIREN H. SHAH)  
Proprietor  
Membership No. : 101447

Place : Mumbai  
Date : 25th May 2024



For and behalf of the Board of Directors of  
SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED

(Jatin J. Shah)  
Director  
DIN : 02329469

UDIN:24101447BKFZVG5446

(Jagmohan M Shah)  
Director  
DIN : 02329506



**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**

CIN :- U64100MH2019PTC323656

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**NOTE - 3 : SHARE CAPITAL**

| Particulars                                                                                    | Figures as at the end of 31st March 2024 |             | Figures as at the end of 31st March 2023 |             |
|------------------------------------------------------------------------------------------------|------------------------------------------|-------------|------------------------------------------|-------------|
|                                                                                                | Number of shares                         | Rs.         | Number of shares                         | Rs.         |
| (a) Authorised<br>10,000 Equity Shares of Rs 10/- each                                         | 10,000                                   | 1.00        | 10,000                                   | 1.00        |
| (b) Issued, Subscribed and Paid up<br>10,000 Equity shares of Rs.10 each with<br>voting rights | 10,000                                   | 1.00        | 10,000.00                                | 1.00        |
| <b>Total</b>                                                                                   | <b>10,000</b>                            | <b>1.00</b> | <b>10,000.00</b>                         | <b>1.00</b> |

| List of Shareholders holding more than 5% share capital                                                    |               |              |             |             |
|------------------------------------------------------------------------------------------------------------|---------------|--------------|-------------|-------------|
| Name of Shareholders                                                                                       | No. of Shares | %            | Value/Share | Total Value |
| Synoptics Technologies Limited (erstwhile known by Synoptics Technologies Private Limited):Holding Company | 9,999         | 99.99        | 10          | 1.00        |
|                                                                                                            | 9,999         | 99.99        |             | 1.00        |
| <b>TOTAL</b>                                                                                               | <b>9,999</b>  | <b>99.99</b> |             |             |

**NOTE 1A. SHARES HELD BY PROMOTORS**

| Current Reporting Period |                                                                                                            |                 |                   |                          |
|--------------------------|------------------------------------------------------------------------------------------------------------|-----------------|-------------------|--------------------------|
| Sr No.                   | Promotor's Name                                                                                            | No of shares    | % of total shares | % Change during the year |
| 1                        | Synoptics Technologies Limited (erstwhile known by Synoptics Technologies Private Limited):Holding Company | 9,999.00        | 99.99%            | Nil                      |
| <b>Total</b>             |                                                                                                            | <b>9,999.00</b> | <b>99.99%</b>     |                          |

| Previous reporting Period |                                                                                                            |                 |                   |                          |
|---------------------------|------------------------------------------------------------------------------------------------------------|-----------------|-------------------|--------------------------|
| Sr No.                    | Promotor's Name                                                                                            | No of shares    | % of total shares | % Change during the year |
| 1                         | Synoptics Technologies Limited (erstwhile known by Synoptics Technologies Private Limited):Holding Company | 9,999.00        | 99.99%            | Nil                      |
| <b>Total</b>              |                                                                                                            | <b>9,999.00</b> | <b>99.99%</b>     |                          |

**NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY**

| Current Reporting Period                                 |                                                           |                                                                  |                                                         |                                                    |
|----------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
| Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period error | Related Balance at the beginning of the current reporting period | Changes in Equity Share Capital during the current year | Balance at the end of the current reporting period |
| 1.00                                                     | -                                                         | 1.00                                                             | -                                                       | 1.00                                               |

| Previous reporting Period                                 |                                                           |                                                                   |                                                          |                                                     |
|-----------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------|
| Balance at the beginning of the previous reporting period | Changes in Equity Share Capital due to prior period error | Related Balance at the beginning of the previous reporting period | Changes in Equity Share Capital during the previous year | Balance at the end of the previous reporting period |
| 1.00                                                      | -                                                         | 1.00                                                              | -                                                        | 1.00                                                |



**SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED**  
CIN :- U64100MH2019PTC323656

Rs. In lacs

| Note no. 7.1 Trade payable ageing schedule                           |                     |          |           |           |             |
|----------------------------------------------------------------------|---------------------|----------|-----------|-----------|-------------|
| Outstanding for following periods from due date of payment (2023-24) |                     | < 1 year | 1-2 years | 2-3 years | > 3 years   |
| S.no                                                                 | Particulars         |          |           |           | Total       |
| 7.1.1                                                                | MSME                | 0.05     | 0.05      | 0.05      | 0.27        |
| 7.1.2                                                                | Others              | -        | -         | -         | -           |
| 7.1.3                                                                | Disputed dues-MSME  | -        | -         | -         | -           |
| 7.1.4                                                                | Disputed dues-Other | 0.05     | 0.05      | 0.05      | 0.27        |
|                                                                      | <b>Total</b>        |          |           |           | <b>0.42</b> |

| Outstanding for following periods from due date of payment (2022-23) |                     | < 1 year    | 1-2 years   | 2-3 years   | > 3 years   | Total       |
|----------------------------------------------------------------------|---------------------|-------------|-------------|-------------|-------------|-------------|
| S.no                                                                 | Particulars         |             |             |             |             |             |
| 7.1.1                                                                | MSME                | 0.80        | 0.05        | 0.07        | 0.05        | 0.00        |
| 7.1.2                                                                | Others              | -           | -           | -           | -           | -           |
| 7.1.3                                                                | Disputed dues-MSME  | -           | -           | -           | -           | -           |
| 7.1.4                                                                | Disputed dues-Other | -           | -           | -           | -           | -           |
|                                                                      | <b>Total</b>        | <b>0.80</b> | <b>0.05</b> | <b>0.07</b> | <b>0.05</b> | <b>0.00</b> |



|                                                                      |                                                    | Rs. In lacs |                |           |           |           |       |
|----------------------------------------------------------------------|----------------------------------------------------|-------------|----------------|-----------|-----------|-----------|-------|
| 12.1                                                                 | Trade receivable ageing schedule                   |             |                |           |           |           |       |
| Outstanding for following periods from due date of payment (2023-24) |                                                    | < 6 months  | 6month-1 years | 1-2 years | 2-3 years | > 3 years | Total |
| S.no                                                                 | Particulars                                        | 2.16        | -              | -         | -         | -         | 2.16  |
| 12.1.1                                                               | Undisputed Trade Receivables – considered good     | -           | -              | -         | -         | -         | -     |
| 12.1.2                                                               | Undisputed Trade Receivables – considered doubtful | -           | -              | -         | -         | -         | -     |
| 12.1.3                                                               | Disputed Trade Receivables – considered good       | -           | -              | -         | -         | -         | -     |
| 12.1.4                                                               | Disputed Trade Receivables – considered doubtful   | 2.16        | -              | -         | -         | -         | 2.16  |
| Total                                                                |                                                    |             |                |           |           |           |       |
| Outstanding for following periods from due date of payment (2022-23) |                                                    | < 6 months  | 6month-1 years | 1-2 years | 2-3 years | > 3 years | Total |
| S.no                                                                 | Particulars                                        | 2.32        | -              | -         | -         | -         | 2.32  |
| 12.1.1                                                               | Undisputed Trade Receivables – considered good     | -           | -              | -         | -         | -         | -     |
| 12.1.2                                                               | Undisputed Trade Receivables – considered doubtful | -           | -              | -         | -         | -         | -     |
| 12.1.3                                                               | Disputed Trade Receivables – considered good       | -           | -              | -         | -         | -         | -     |
| 12.1.4                                                               | Disputed Trade Receivables – considered doubtful   | 2.32        | -              | -         | -         | -         | 2.32  |
| Total                                                                |                                                    |             |                |           |           |           |       |



SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED  
CIN :- U64100MH2019PTC321656

Notes Forming Part of the Financial Statements as at 31-03-2024

Note No. 10 : Property, Plant & Equipments

| Particulars                                     | Gross Block      |                          |                          | Accumulated Depreciation |                  |                          | Net Block                 |                  |                  |
|-------------------------------------------------|------------------|--------------------------|--------------------------|--------------------------|------------------|--------------------------|---------------------------|------------------|------------------|
|                                                 | As on 01.04.2023 | Addition during the year | Deletion during the year | As on 31.03.2024         | As on 01.04.2023 | Addition during the year | Deduction during the year | As on 31.03.2024 | As on 31.03.2023 |
| <b>10.1 Tangible Assets</b>                     |                  |                          |                          |                          |                  |                          |                           |                  |                  |
| a. Computers                                    | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| b. Furniture & Fixings                          | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| c. Motor Vehicles                               | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| d. Office Equipments                            | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| e. Electrical Installation                      | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| f. Plant & Machinery                            | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| <b>Total</b>                                    | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| (Previous Year)                                 | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| <b>10.2 Intangible Asset</b>                    |                  |                          |                          |                          |                  |                          |                           |                  |                  |
| a. VNO Licence                                  | 16.00            | -                        | -                        | 16.00                    | 2.27             | 1.60                     | -                         | 3.87             | 12.13            |
| <b>Total</b>                                    | 16.00            | -                        | -                        | 16.00                    | 2.27             | 1.60                     | -                         | 3.87             | 12.13            |
| (Previous Year)                                 | 16.00            | -                        | -                        | 16.00                    | 0.67             | 1.60                     | -                         | 2.27             | 13.73            |
| <b>10.3 Capital Work in Progress</b>            |                  |                          |                          |                          |                  |                          |                           |                  |                  |
| <b>Total</b>                                    | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| (Previous Year)                                 | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| <b>10.4 Intangible assets under development</b> |                  |                          |                          |                          |                  |                          |                           |                  |                  |
| <b>Total</b>                                    | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |
| (Previous Year)                                 | -                | -                        | -                        | -                        | -                | -                        | -                         | -                | -                |

Note no. CWIP/Intangible assets under development aging schedule

| CWIP                           | Amount in CWIP for a period of |           |           |                   | Total |
|--------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
|                                | Less than 1 year               | 1-2 years | 2-3 years | More than 3 years |       |
| Projects in progress           | N.A.                           | N.A.      | N.A.      | N.A.              | N.A.  |
| Projects temporarily suspended | N.A.                           | N.A.      | N.A.      | N.A.              | N.A.  |

Capital-work-in progress/Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan

| CWIP      | To be completed in |           |           |                   |
|-----------|--------------------|-----------|-----------|-------------------|
|           | Less than 1 year   | 1-2 years | 2-3 years | More than 3 years |
| Project 1 | N.A.               | N.A.      | N.A.      | N.A.              |



Notes Forming Part of the Financial Statements as at 31-03-2024

Rs. In Lacs

|      |                                                                         | As at<br>31 <sup>st</sup> March, 2024 | As at<br>31 <sup>st</sup> March, 2023 |
|------|-------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| 21   | Contingent liabilities and commitments (to the extent not provided for) |                                       |                                       |
| 21.1 | Contingent liabilities                                                  |                                       |                                       |
|      | Claims against the company not acknowledged as debt                     | -                                     | -                                     |
|      | Guarantees                                                              | 5.00                                  | 5.00                                  |
|      | Other money for which the company is contingently liable                | -                                     | -                                     |

22 Since the Company doesn't hold and Immovable Property, hence the clause in relation to "Title deeds of Immovable Property not held in name of the Company" is Not Applicable

23 The Company has not revalued its Property, Plant and Equipment, during the year.

24 The Company has no Relationship with Struck off Companies.

25 Disclosure Regarding analytical ratios:

| Ratio                            | Numerator                                              | Denominator                  | Current Period | Previous Period | % Variance | Reason for variance                                                       |
|----------------------------------|--------------------------------------------------------|------------------------------|----------------|-----------------|------------|---------------------------------------------------------------------------|
| Current Ratio                    | Current Assets                                         | Current Liabilities          | 0.57           | 0.47            | 20.00      | Due to less realisation from debtors                                      |
| Debt-equity ratio                | Total Debt                                             | Shareholder's Equity         | 9.28           | 10.18           | (8.82)     | Due to Decrease in Holding Company Loan                                   |
| Debt service coverage ratio      | Earnings available for debt service                    | Debt Service                 | N.A.           | N.A.            |            |                                                                           |
| Return on equity ratio           | Net Profits after taxes – Preference Dividend (if any) | Average Shareholder's Equity | 0.15           | 0.39            | (60.68)    | Due to higher profits in the current fiscal as operating expenses reduced |
| Inventory turnover ratio         | Cost of goods sold OR sales                            | Average Inventory            | N.A.           | N.A.            |            |                                                                           |
| Trade receivables turnover ratio | Net Credit Sales                                       | Average Accounts Receivable  | 0.59           | 0.32            | 85.61      | Due to less realisation from debtors                                      |
| Trade payables turnover ratio    | Net Credit Purchases                                   | Average Trade Payables       | N.A.           | N.A.            |            |                                                                           |
| Net capital turnover ratio       | Net Sales                                              | Average Working Capital      | 0.14           | 0.68            | (79.25)    | Due to decrease in sales                                                  |
| Net profit ratio                 | Net Profit                                             | Net Sales                    | 0.06           | 0.04            | 47.52      | Due to decrease in operating Expenses                                     |
| Return on capital employed       | Earning before interest and taxes                      | Capital Employed             | 0.02           | 0.04            | (48.86)    | Due to higher profits in the current fiscal                               |

26 The Company doesn't hold any Benami Property. Consequently no proceedings have been initiated or pending against the company for holding any such benami property

27 Company has not been declared as a Wilful defaulter by any Bank or Financial Institution or other lender

28 The Company has not borrowed any money on the basis of Current Assets

29 The Company do not have any charges which is yet to be registered with ROC

30 The Borrowed funds have been utilised for acquiring Fixed Assets of the Company.

31 The Company has no undisclosed income

32 The Company have not traded or invested in Crypto currency or Virtual currency during the year



Notes Forming Part of the Financial Statements as at 31-03-2024

33 In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

34 The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

35 Related Party Disclosure

35.1 Details of Related Parties

| Name of Related Party                                                                                        | Nature of relationship |
|--------------------------------------------------------------------------------------------------------------|------------------------|
| Entities over which Company, or key management personnel or their relatives, exercise significant influence: |                        |
| Key Managerial Personnel:                                                                                    |                        |
| Mr. Jatin Shah, Director                                                                                     |                        |
| Mr. Jagmohan Shah, Director                                                                                  |                        |
| Ms. Janvi Shah, Spouse of Director                                                                           |                        |
| Related Entities                                                                                             |                        |
| Synoptics Technologies Limited (Holding Company)                                                             |                        |
| Multiview Technologies Private Limited (Owned by promoters Jatin Shah & Jagmohan Shah)                       |                        |
| Note : Related Parties have been identified by the management                                                |                        |

35.2 The company has entered into transactions with the following related parties

|                                |                         | Rs. In Laacs |         |
|--------------------------------|-------------------------|--------------|---------|
|                                |                         | 2023-24      | 2022-23 |
| Party                          | Nature of Transactions  |              |         |
| Synoptics Technologies Limited | Sale of goods           | 5.00         | 13.25   |
|                                | Loan Taken / (Returned) | 1.16         | 1.09    |
|                                |                         | 0.00         | 1.21    |
| Synoptics Technologies Limited | Interest Paid           | -            | 7.00    |
| Janvi Shah                     | Salary                  |              |         |
|                                |                         | Rs. In Laacs |         |
|                                |                         | 2023-24      | 2022-23 |
| Party                          | Nature of Balance       |              |         |
| Synoptics Technologies Limited | Sundry Debtors          | 2.16         | 0.85    |
| Synoptics Technologies Limited | Unsecured Loans         | 19.49        | 18.34   |

36 Additional Information

|                                             |  | Rs. In Laacs                 |                              |
|---------------------------------------------|--|------------------------------|------------------------------|
|                                             |  | For the year ended on        |                              |
| Particulars                                 |  | 31 <sup>st</sup> March, 2024 | 31 <sup>st</sup> March, 2023 |
| 36.1 Value of Imports on C.I.F basis        |  | -                            | -                            |
| Raw materials                               |  | -                            | -                            |
| Components and spare parts                  |  | -                            | -                            |
| Capital goods                               |  | -                            | -                            |
| 36.2 Expenditure in Foreign Exchange        |  | -                            | -                            |
| 36.3 Earnings in Foreign Currency           |  | -                            | -                            |
| Export of goods calculated on F.O.B. basis  |  | -                            | -                            |
| Interest and dividend                       |  | -                            | -                            |
| Other income, indicating the nature thereof |  | -                            | -                            |
| 36.4 Dividend Remitted in Foreign Currency  |  | -                            | -                            |

37 The Company is a Service Company and thus Consumption of Materials is not applicable to it

38 No employee is in receipt of remuneration exceeding in aggregate of Rs. 1,02,00,000/- if employed throughout the year or Rs. 8,50,000/- per month if employed for a part of the year.

39 Net Profit after tax for the year has been used as numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares



Rs. In Laacs

# SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED

U64100MH2019PTC323656

## Notes Forming Part of the Financial Statements as at 31-03-2024

| Particulars |                                         | As at<br>31 <sup>st</sup> March, 2024 | As at<br>31 <sup>st</sup> March, 2023 |
|-------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| a.          | Face Value Per Share ( In Rs. )         | 10                                    | 10                                    |
| b.          | Net Profit/(Loss) after tax ( In Rs. )  | 0.30                                  | 0.59                                  |
| c.          | Weighted average number of Equity Share | 10,000                                | 10,000                                |
| d.          | Basic and Diluted Earnings per share    | 2.99                                  | 5.87                                  |

- 40 The Directors have waived off their right to claim the sitting fees for the Board Meeting attended by them.
- 41 There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.
- 42 During the year Company has not given any loans, or made investments or security provided which are covered under section 186(4) of the Companies Act, 2013:-
- 43 All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.
- 44 Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.
- 45 The Company has not made any Loans and Advances during the year.
- 46 **Employee Benefits :**  
The Company does not maintain any Fund or Trust for the Employee post retirement or annuity benefits
- 47 Previous Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.
- 48 **Corporate Social Responsibility**  
Section 135 of the Companies Act, 2013, is not applicable to the Company and hence no amount is spend towards any Corporate Social Responsibility (CSR) activity.
- 49 The company has obtained the declaration from Directors stating therein that the amount so advanced to the company has not been given out of the funds borrowed/acquired from others by them.

For HHS & ASSOCIATES  
FIRM REGN No. 129691 W  
CHARTERED ACCOUNTANTS

For and behalf of the Board of Directors of

SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED

(HIREN IL SHAH)  
Proprietor  
Membership No. : 101447



(Jatin J. Shah)  
Director  
DIN : 02329469



(Jagmohan M Shah)  
Director  
DIN : 02329506

Place : Mumbai  
Date : 25th May 2024

# SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED

CIN :- U64100MH2019PTC323656

## Statement of Cash Flows for the year ended March 31, 2024

|                                                                       | 2023-2024 | 2022-2023 |
|-----------------------------------------------------------------------|-----------|-----------|
| <b>Cash flows from operating activities</b>                           |           |           |
| Profit before taxation                                                | 0.55      | 1.07      |
| <b>Adjustments for:</b>                                               |           |           |
| Depreciation                                                          | 1.60      | 1.60      |
| Interest Expenses                                                     | 1.37      | 1.26      |
|                                                                       | 2.97      | 2.86      |
| <b>Cash Generated from Operations before Working Capital Changes:</b> | 3.52      | 3.93      |
| <b>Working capital changes:</b>                                       |           |           |
| (Increase) / Decrease in trade and other receivables                  | 0.17      | (1.93)    |
| (Increase) / Decrease in inventories                                  | -         | 0.80      |
| Increase / (Decrease) in trade payables                               | (0.70)    | -         |
| (Increase) / Decrease in Long term Loans & Advances                   | -         | -         |
| (Increase) / Decrease in Short term Loans & Advances                  | -         | -         |
| (Increase) / Decrease in other Current Assets                         | (0.36)    | (0.07)    |
| Increase / (Decrease) in Other Current Liabilities                    | (0.77)    | (3.47)    |
|                                                                       | 1.86      | (4.68)    |
| Cash generated from operations                                        | -         | (0.75)    |
| Income taxes paid (Net of Refund)                                     | 1.86      | -         |
| <b>Net cash generated from operating activities</b>                   | 1.86      | (0.75)    |
| <b>Cash flows from investing activities</b>                           |           |           |
| Purchase of fixed assets                                              | -         | -         |
| <b>Net cash used in investing activities</b>                          | -         | -         |
| <b>Cash flows from financing activities</b>                           |           |           |
| Proceeds from issuance of Share Capital                               | -         | -         |
| Long-term borrowings                                                  | (1.37)    | (1.26)    |
| Interest Paid                                                         | 1.16      | 1.09      |
| Proceeds from short-term borrowings                                   | -         | -         |
| Non Current Investment                                                | (0.21)    | (0.17)    |
| <b>Net cash (used in) / generated from financing activities</b>       | 1.65      | (0.92)    |
| <b>Net increase / (decrease) in cash and cash equivalents</b>         | 6.15      | 7.07      |
| <b>Cash and cash equivalents at beginning of year</b>                 | 7.81      | 6.15      |
| <b>Cash and cash equivalents at end of year</b>                       |           |           |
| <b>Components of cash &amp; cash equivalents</b>                      |           |           |
| Cash in Hand                                                          | 0.30      | 0.26      |
| Balances with Banks                                                   |           |           |
| In Current Accounts                                                   | 2.50      | 0.90      |
| In Fixed Deposit Accounts                                             | 5.00      | 5.00      |
| <b>Cash and cash equivalents considered for cash flows statement</b>  | 7.81      | 6.15      |

As Per Our Report of Even Date  
For HHS & ASSOCIATES  
FIRM REGN No. 129691 W  
CHARTERED ACCOUNTANTS

For and behalf of the Board of Directors of  
SYNOPTICS COMMUNICATION SERVICES PRIVATE LIMITED

(HIREN H. SHAH)  
Proprietor

Membership No. : 101447

(Jatin J. Shah)  
Director  
DIN : 02329469

(Jagmohan M Shah)  
Director  
DIN : 02329506

Place : Mumbai  
Date : 25th May 2024



DIN:24101447BKFZVG5446