Indicosmic Capital Pvt. Ltd.

NOTICE OF ANNUAL GENERAL MEETING
(Pursuant to Section 101 of the Companies Act, 2013)

To,
The Member(s),
Indicosmic Capital Private Limited

NOTICE is hereby given that the Annual General Meeting of the Members of Indicosmic Capital Private Limited will be held on Friday, 30th September, 2022 at 5.00 P.M. at the Registered Office of the Company at 101. Baba House, 86, M.V.Road Opp. Cine Magic Cinema, W.E Highway, Andheri East Chakala Midc, Mumbai 400093 to transact the following Business:-

ORDINARY BUSINESS:

ITEM NO. 1 - TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022 AND THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

Date: 30.09.2022
Place: Mumbai

For and On Behalf of Board of Directors
Indicosmic Capital Private Limited

ADeep

ABHAY DEEP
Director
DIN: 07662041

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/ herself. Such a proxy/ proxies need not be a member of the company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed, and signed and stamped, not less than 48 hours before the commencement of the meeting. For a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. A Proxy Form is sent herewith.

2. The Statement pursuant to Section 102 of the Companies Act, 2013 (Act), in respect of the business as set out in the Notice is annexed hereto.

3. All documents proposed for approval, if any, in the above Notice and documents specifically in the Explanatory Statement are open for inspection at the registered office of the Company between 10.00 A.M. and 05:00 P.M. till the date of General Meeting.

4. Route map to AGM venue is attached herewith as part of Notice.

5. This AGM is subject to receipt of shorter notice consent from Members as per the provisions of Companies Act, 2013.

ATTENDANCE SLIP

Date: _______________

Please fill Attendance Slip and hand it over at the entrance of the meeting venue.

Name	
Address	
Folio No.	
No. of shares held	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

I hereby record my presence at the Annual General Meeting of the Company held on Friday, 30th September, 2022 at 5.00 P.M. (IST), at the registered office of the company situated at 101. Baba House, 86, M.V.Road Opp. Cine Magic Cinema, W.E Highway, Andheri East Chakala Midc, Mumbai 400093.

____

Signature of Shareholder / Proxy

FORM OF PROXY
(Form MGT-11)

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

CIN: U65900MH2016PTC288689
Name of the Company: INDICOSMIC CAPITAL PRIVATE LIMITED
Registered office: 101. Baba House, 86, M.V.Road Opp. Cine Magic Cinema, W.E Highway, Andheri East Chakala Midc, Mumbai 400093

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No. / Client ID:	
DP ID:	

I/We, being the member(s) of ____________________ shares of the Company, hereby appoint:

1. Name:____
Address: ____
Email ID:____
Signature: ____ or failing him;

2. Name:____
Address: ____
Email ID:____
Signature: ____ or failing him.

3. Name:____
Address: ____
Email ID:____
Signature: ____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General meeting of the company, to be held on Friday, 30th September, 2022 at 5.00 P.M. (IST), at the registered office of the company situated at 101. Baba House, 86, M.V.Road Opp. Cine Magic Cinema, W.E Highway, Andheri East Chakala Midc, Mumbai 400093 and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

ITEM NO. 1 - TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2022 AND THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

Affix
Revenue
Stamp**

Signed this ________ day of September, 2022

Signature of shareholder______________________

Signature of Proxy holder(s) ___________________

Note:

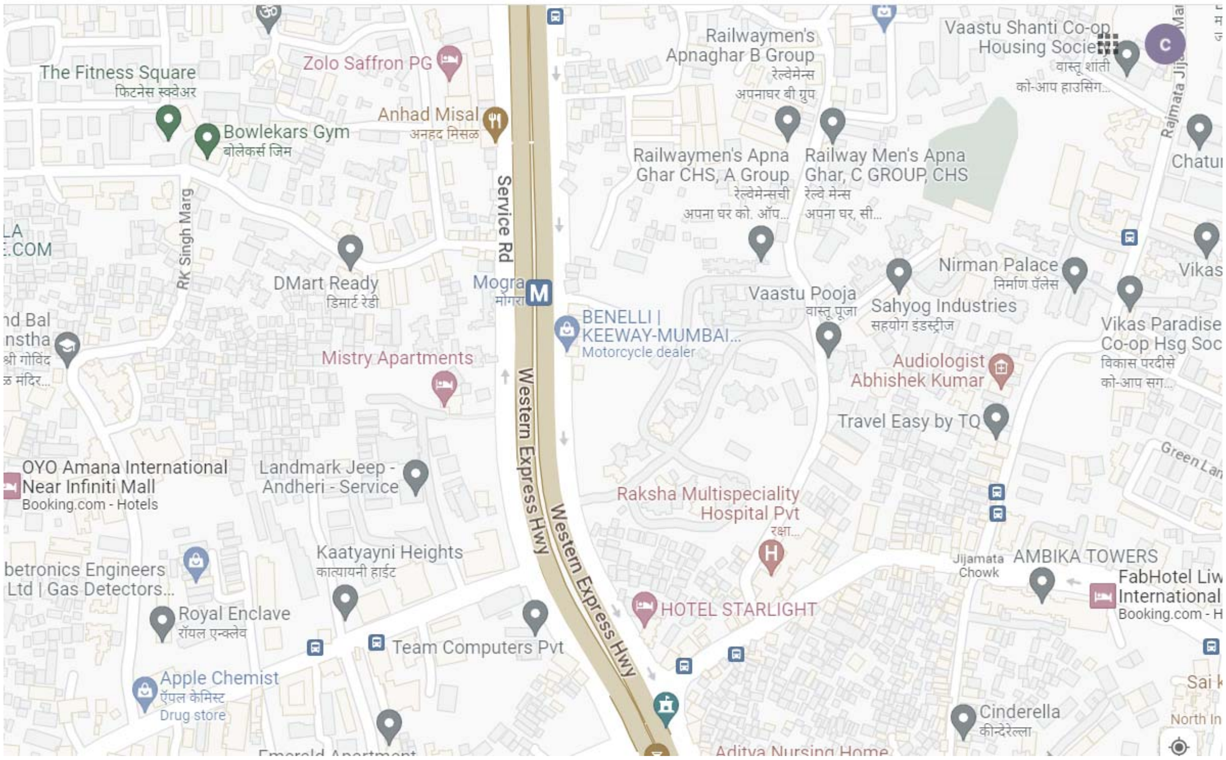
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

** Kindly cancel the Revenue Stamp after affixing the same.

101, BABA House, Andheri Kurla Road, Next to WEH Metro Station, Andheri (E), Mumbai - 400093, Maharashtra, India.
Tel. : 022 2682 0266 • CIN : U65900MH2016PTC288689 • GSTIN : 27AAECI3370G1ZN • www.indicosmic.com

Indicosmic Capital Pvt. Ltd.

ROAD MAP TO THE VENUE OF ANNUAL GENERAL MEETING



Board's Report

To

The Members of
INDICOSMIC CAPITAL PRIVATE LIMITED

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2022.

FINANCIAL HIGHLIGHTS

Sr.no.	Particulars	2021-22	2020-21
1.	Gross income	12,70,834,440	13,09,33,235
2.	Profit before interest & depreciation	19,13,660	12,37,346
3.	Finance charges	6,36,630	6,85,679
4.	Gross profit	12,77,030	5,51,667
5.	Provision for depreciation	1,64,460	2,48,438
6.	Net profit before tax	11,12,570	3,03,229
7.	Deferred tax	(8,100)	3,525
8.	Net profit after tax	11,04,470	3,06,754
9.	Balance of profit brought forward	11,04,470	3,06,754
10.	Balance available for appropriation	0	0
11.	Proposed dividend on equity shares	0	0
12.	Tax on proposed dividend	0	0
13.	Transfer to general reserve	11,04,470	3,06,754
14.	Loss/profit carried to balance sheet	11,04,470	3,06,754

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Your company's Turnover has decreased to Rs. 12,70,83,440 in comparison with the earlier year However the Company has earned the profit of Rs. 11,04,470 in the Financial Year under review.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in Nature of Business.

DIVIDEND

No Dividend was declared for the current financial year.

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

For the financial year ended 31st March, 2022, the Company is proposed to carry net profit of Rs. 11,04,470/- to General Reserve Account.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

Since there was no Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: I)

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2021-22, the Company held four meetings of the Board of Directors for carrying out allotment of shares and for other Business as per Section 173 of Companies Act, 2013. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Sr.no	Date of meeting	Board strength	No. of directors present
1.	25/06/2021	100%	2
2.	09/08/2021	100%	2
3.	30/11/2021	100%	2
4.	11/01/2022	100%	2

DIRECTORS' RESPONSIBILITY STATEMENT

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

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) Company being unlisted sub clause (e) of section 134(3) is not applicable.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

M/s A S GADIYA & ASSOCIATES. Chartered Accountants, have continued to be Auditors of the Company for the Financial year 2021-2022.

LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. **Conservation of Energy, Technology Absorption**
The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. **Foreign Exchange Earnings And Outgo**
There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through a properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them.

DIRECTORS and KMP

There was no changes in the director.

DEPOSITS

The company has not accepted any deposits during the year.

SHARES

Changes in Authorised capital from 50,00,000 equity shares of Rs.10/- each amounting to Rs.5,00,00,000/- to 70,00,000 Equity shares of Rs.10/- each amounting to Rs.7,00,00,000/-. There is no changes in paid up Capital of the Company as it continuous to remain Rs. 4,99,90,000/-.

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. RIGHT ISSUE OF EQUITY SHARES

No Rights Shares were issued during the year under review.

e. EMPLOYEES STOCK OPTION PLAN

The Company has provided 17,49,650 Equity shares Rs.10/- each towards Stock Option Scheme which will be issued to the specified employees during Financial year 2022-23 by passing Board Resolution after following due procedures under the prevailing Companies Act.

f. TRANSFER OF SHARES

The company has not transferred any shares to anyone during the period under review.

Secretarial audit report

The said provisions are not applicable to the company.

Audit committee

The said provisions are not applicable to the company.

Details of establishment of vigil mechanism for directors and employees

The said provisions are not applicable to the company.

Corporate social responsibility (CSR)

The said provisions are not applicable to the company.

Corporate governance certificate

The corporate governance certificate are not applicable to the company.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

For & on behalf of the Board of Directors

ABHAY DEEP	**LINTO FRANCIS THERATTIL**
DIN : 07662041	**DIN: 08875500**

Date: 30-09-2022
Place: Mumbai

CA.ANKIT S GADIYA
M.Com, A.C.A., Dip IFRS ACCA (UK)
Mobile: +91 9420796550
Email: caankitgadiya@gmail.com

INDEPENDENT AUDITORS REPORT

To,
The Members of,
INDICOSMIC CAPITAL PRIVATE LIMITED
Mumbai

Report on the Financial Statements

We have audited the standalone financial statements of **INDICOSMIC CAPITAL PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit cash flows 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 Companies Act, 2013. Our responsibilities under those Standards are further described in *the Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.

A.S. GADIYA & ASSOCIATES
FRN No. 0143810W
Chartered Accountants

Responsibilities of Management for the Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

A.S. GADIYA & ASSOCIATES
FRN No. 0143810W
Chartered Accountants

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

FRN No.
014330W

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

For A S GADIYA AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 143810W

A.S. GADIYA & ASSOCIATES
FRN No. 0143810W
Chartered Accountants

CA. ANKIT GADIYA
PROPREITOR
M. No. 156763

Place: Mumbai
Date: 30/09/2022

UDIN : 22156763BBAACB6459

INDICOSMIC CAPITAL PRIVATE LIMITED

OFFICE NO. 318, 3RD FLOOR, THE SUMMIT BAY, BEHIND GURUNANAK PETROL PUMP, OFF ANDHERI KURLA ROAD, BESIDE MAGIC BRICKS WEH METRO STN., ANDHERI (E), MUMBAI 400093

BALANCE SHEET AS AT MARCH 31, 2022

EQUITY & LIABILITIES	SCHE	AS AT 31ST MARCH 2022 Rs in '000 RUPEES	AS AT 31ST MARCH 2021 Rs in '000 RUPEES
SHARE HOLDER'S FUND			
SHARE CAPITAL	2	49,990.00	49,990.00
RESERVE & SURPLUS	3	(74,493.51)	(75,597.99)
		(24,503.51)	(25,607.99)
NON-CURRENT LIABILITIES			
LONG TERM BORROWINGS	4	437.10	437.10
OTHER LONG TERM LIABILITIES	5	3,535.87	-
		3,972.97	437.10
CURRENT LIABILITIES			
SHORT TERM BORROWINGS	6	1,485.46	952.05
TRADE PAYABLES	7	17,377.33	18,703.85
OTHER CURRENT LIABILITY	8	9,383.68	10,662.87
SHORT TERM PROVISIONS	9	120.00	120.00
		28,366.48	30,438.77
TOTAL		7,835.94	5,267.88
ASSETS			
NON-CURRENT ASSETS			
PROPERTY PLANT AND EQUIPMENT	10	276.60	147.95
DEFERRED TAX ASSET		45.09	53.19
OTHER LONG TERM LOANS AND ADVANCES	11	775.50	775.50
		1,097.19	976.64
CURRENT ASSETS			
TRADE RECEIVABLE	12	3,430.07	1,640.66
CASH AND BANK BALANCES	13	103.21	84.26
SHORT TERM LOANS AND ADVANCES	14	2,250.23	2,267.68
OTHER CURRENT ASSETS	15	955.23	298.64
	3	6,738.74	4,291.24
TOTAL		7,835.94	5,267.88
Significant Accounting Policies and Notes are an integral part of the Financial Statements	1	0.00	(0.00)

As per Audit report of even date
For A S Gadiya & Associates
Chartered Accountants
M.NO. 156763

Ankit Gadiya
Proprietor
Firm Regd.No. 143810W
Place: Mumbai
UDIN : 22156763BBAACB6459
Date: 30/09/2022

For INDICOSMIC CAPITAL PRIVATE LIMITED

Abhay Deeip	**Linto Francis Therattil**
Managing Director	**Director**
DIN- 07662041	**DIN-08875500**

INDICOSMIC CAPITAL PRIVATE LIMITED

OFFICE NO. 318, 3RD FLOOR, THE SUMMIT BAY, BEHIND GURUNANAK PETROL PUMP, OFF ANDHERI KURLA ROAD, BESIDE MAGIC BRICKS WEH METRO STN., ANDHERI (E), MUMBAI 400093

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

PARTICULARS	SCHE	FOR THE YEAR ENDED 31ST MARCH 2022 Rs in '000	FOR THE YEAR ENDED 31ST MARCH 2021 Rs in '000
INCOME		RUPEES	RUPEES
REVENUE FROM OPERATIONS	16	1,27,083.44	1,30,601.44
OTHER INCOME	17	275.72	331.79
TOTAL REVENUE		1,27,359.16	1,30,933.23
EXPENSES			
EMPLOYEE BENEFITS EXPENSE	18	17,927.52	13,874.70
FINANCE COSTS	19	636.63	685.68
DEPRECIATION, AMORTISATION AND IMPAIRMENT	10	164.46	248.44
OTHER EXPENSES	20	1,07,517.98	1,15,821.18
TOTAL EXPENSES		1,26,246.58	1,30,630.00
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		1,112.58	303.23
EXCEPTIONAL ITEMS		-	-
PROFIT BEFORE TAX		1,112.58	303.23
TAX EXPENSE			
CURRENT TAX			
CURRENT TAX ADJUSTMENTS OF EARLIER YEARS			
MAT CREDIT ENTITLEMENT REVERSED			
DEFERRED TAX		(8.10)	3.53
		(8.10)	3.53
PROFIT FOR THE YEAR		1,104.48	306.75
EARNINGS PER EQUITY SHARE OF 10 PAR VALUE PER SHARE BASIC AND DILUTED	22	0.00	0.00
Significant Accounting Policies and Notes are an integral part of the Financial Statements	1		

As per Audit report of even date
For A S Gadiya & Associates
Chartered Accountants
M.NO. 156763

FRN No. 0143810W

Ankit Gadiya
Proprietor
Firm Regd.No. 143810W
Place: Mumbai
UDIN : 22156763BBAACB6459
Date: Date: 30/09/2022

For INDICOSMIC CAPITAL PRIVATE LIMITED

Abhay Deeip
Managing Director
DIN- 07662041

Linto Francis Therattil
Director
DIN-08875500

INDICOSMIC CAPITAL PVT. LTD. MUMBAI

INDICOSMIC CAPITAL PRIVATE LIMITED

OFFICE NO. 318, 3RD FLOOR, THE SUMMIT BAY, BEHIND GURUNANAK PETROL PUMP,
OFF ANDHERI KURLA ROAD, BESIDE MAGIC BRICKS WEH METRO STN.,
ANDHERI (E), MUMBAI 400093

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022

PARTICULARS	FOR THE YEAR ENDED Rs in '000	Rs in '000	Rs in '000
A. CASH FLOW FROM OPERATING ACTIVITIES			
NET PROFIT / (LOSS) BEFORE TAX	1,112.58		
ADJUSTMENTS FOR:			
DEPRECIATION AND AMORTISATION	164.46		
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES		1,277.04	1,277.04
CHANGES IN WORKING CAPITAL:			
ADJUSTMENTS FOR (INCREASE) / DECREASE IN OPERATING ASSETS:			
TRADE RECEIVABLES	(1,789.41)		
SHORT-TERM LOANS AND ADVANCES	17.44		
OTHER CURRENT ASSETS	(656.59)		
ADJUSTMENTS FOR INCREASE / (DECREASE) IN OPERATING LIABILITIES:			
OTHER LONG TERM LIABILITIES	3,535.87		
SHORT TERM BORROWINGS	533.41		
TRADE PAYABLES	(1,326.51)		
OTHER CURRENT LIABILITIES	(1,279.19)		
SHORT-TERM PROVISIONS	-		
		(964.98)	(964.98)
CASH GENERATED FROM OPERATIONS		312.06	312.06
NET INCOME TAX (PAID) / REFUNDS		-	-
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)		312.06	312.06
B. CASH FLOW FROM INVESTING ACTIVITIES			
CHANGES IN FIXED ASSETS:	293.11		
CAPITAL EXPENDITURE ON FIXED ASSETS, INCLUDING CAPITAL ADVANCES	-		
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)		(293.11)	(293.11)
C. CASH FLOW FROM FINANCING ACTIVITIES			
CHANGES IN BORROWINGS:			
PROCEEDS FROM ISSUE OF EQUITY SHARES	-		
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)		-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		18.95	18.95
CASH AND CASH EQUIVALENTS AT THE START OF THE YEAR			
(I) CASH IN HAND	44.74		
(II) CASH AT BANK	39.53		
	84.26		
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
(I) CASH IN HAND	44.74		
(II) CASH AT BANK	58.47		
	103.21		
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		18.95	18.95
			0.00

As per Audit report of even date
For A S Gadiya & Associates
Chartered Accountants
M.NO. 156763

Ankit Gadiya
Proprietor
Firm Regd.No. 143810W
Place: Mumbai
Date: 30/09/2022

For INDICOSMIC CAPITAL PRIVATE LIMITED

Abhay Deeip
Managing Director
DIN- 07662041

Linto Francis Therattil
Director
DIN-08875500

INDICOSMIC CAPITAL PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

2	AS AT 31ST MARCH 2022	AS AT 31ST MARCH 2021
	Rs in '000	Rs in '000
SHARE CAPITAL		
I) AUTHORISED CAPITAL (Current year 70,00,000 EQUITY SHARES OF RS. 10/- EASH Previous year 50,00,000 EQUITY SHARES OF RS. 10/- EACH)	70,000.00	50,000.00
II) ISSUED & SUBSCRIBED CAPITAL (49,99,000 EQUITY SHARES OF RS. 10/- EACH)	49,990.00	49,990.00
TOTAL	49,990.00	49,990.00

2.1 Reconciliation of the number of shares outstanding and amount of share capital

PARTICULARS	31ST MARCH 2022		31ST MARCH 2021	
	NUMBERS	Rs in '000	NUMBERS	Rs in '000
a. Equity Shares At the beginning Changes during the year - Call Money / allotment	49,59,000	49,990	49,99,000	49990
At the end	49,99,000.00	49,990.00	49,99,000	49,990

Equity Shares

i. The Company has only one class of equity shares referred to as equity shares having a par value of ' 10. Each holder of equity shares is entitled to one vote per share.

ii. The Company declares and pays dividend in Indian rupees. With effect from, April 1, 2016, final dividend, if any, proposed by the Board of Directors is recorded as a liability on the date of the approval of the shareholders in the coming Annual General Meeting; in case of interim dividend, it is recorded as a liability on the date of declaration by the Board of Directors of the Company.

iii.No Dividend was declared for the year ended March 31, 2022.

iv. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.2 Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

PARTICULARS	Rs in '000		Rs in '000	
	NO OF SHARES	% OF HOLDING	NO OF SHARES	% OF HOLDING
OMPRAKASH SINGH	16,06,500.00	32.14	16,06,500	32.14
ARCHIS PATANKAR	17,98,810.00	35.98	17,98,810	35.98
REENA SINGH	9,91,580.00	19.84	9,91,580	19.84
AMEYA PATIL	5,99,610.00	11.99	5,99,610	11.99
ABHAY DEEIP	2,500.00	0.05	2,500	0.05
TOTAL	49,99,000.00		49,99,000	

2.3a Details of shares held by Promoters :	NO OF SHARES		NO OF SHARES	
PARTICULARS	Rs in '000		Rs in '000	
	NO OF SHARES	% OF HOLDING	NO OF SHARES	% OF HOLDING
OMPRAKASH SINGH	16,06,500	32.14	16,06,500	32.14
ARCHIS PATANKAR	17,98,810	35.98	17,98,810	35.98
AMEYA PATIL	5,99,610	11.99	5,99,610	11.99
ABHAY DEEIP	2,500	0.05	2,500	0.05
TOTAL	40,07,420.00		40,07,420	

2.3b Changes in shares held by Promoters :	CHANGES IN SHAREHOLDING
PARTICULARS	2021-2022
	%Change
OMPRAKASH SINGH	0.00%
ARCHIS PATANKAR	0.00%
AMEYA PATIL	0.00%
ABHAY DEEIP	0.00%
TOTAL	-

INDICOSMIC CAPITAL MUMBAI LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS

3 RESERVES & SURPLUS	AS AT Rs in '000	AS AT Rs in '000
General Reserve - As at the begining	(75,597.99)	(75,904.73)
Add:Transferred from Statement of Profit & loss	1,104.48	306.75
As at the end of the year	(74,493.51)	(75,597.99)
Surplus / (Deficit)		
Balance in the Statement of Profit and Loss		
Balance as at the begining	-	-
Add:Transferred from the Statement of Profit and Loss	-	-
Less:Appropriations	1,104.48	
Proposed Equity Dividend		
Dividend Distribution Tax on Proposed Equity Dividend		
Credit / (Debit) balance as at the end of the year	-	-
	(74,493.51)	(75,597.99)

4 LONG TERM BORROWINGS	AS AT Rs in '000	AS AT Rs in '000
Unsecured		
Loans from Related Party	437.10	437.10
Term Loans		
From Banks		
From Others		
A. The above reflect Non-current portion only of the related borrowings and for the current maturity thereof refer Note 9 as "Other Current Liabilities".		
	437.10	437.10

5 OTHER LONG TERM LIABILITIES	AS AT Rs in '000	AS AT Rs in '000
Employee Stock Option Scheme	2,535.87	-
	2,535.87	-

6 SHORT-TERM BORROWINGS	AS AT Rs in '000	AS AT Rs in '000
From O/D Banks	1,485.46	952.05
	1,485.46	952.05

NOTES FORMING PART OF FINANCIAL STATEMENTS

7 TRADE PAYABLE	AS AT Rs in '000	AS AT Rs in '000
Amounts Payable to a Related Party		
Others	17,377.33	18,703.85
	17,377.33	18,703.85

8 OTHER CURRENT LIABILITY	AS AT Rs in '000	AS AT Rs in '000
Current Maturities of Long-Term Debt *		
Other Payables		
Liabilities for Expenses at the year-end	1,177.74	1,392.51
TDS Payable	3,837.75	2,840.27
PF Payable	48.00	51.90
PT Payable	179.00	103.50
GST Payable	991.38	424.80
Rent Payable	-	246.28
ESIC Payable	3.77	-
Advance from Debtors - Related Party	2,526.04	2,953.89
- Others	600.00	2,650.12
	9,363.68	10,662.87

9 SHORT-TERM PROVISIONS	AS AT Rs in '000	AS AT Rs in '000
For Employee Benefits - Gratuity and Compensated Absences		
Others		
Provision for Audit Fees	120.00	120.00
	120.00	120.00

NOTES FORMING PART OF FINANCIAL STATEMENTS

11 OTHER LONG TERM LOANS AND ADVANCES	AS AT Rs in '000	AS AT Rs in '000
Deposits	775.50	775.50
	775.50	775.50

12 TRADE RECEIVABLES	AS AT Rs in '000	AS AT Rs in '000
Unsecured, Considered Good		
Outstanding for a period exceeding six months from the date they are due for payment	330.87	-
Others	3,099.20	1,640.66
	3,430.07	1,640.66
Amounts Receivable from a related party	-	-
Others		
	3,430.07	1,640.66

13 CASH AND BANK BALANCE	AS AT Rs in '000	AS AT Rs in '000
Cash and Cash Equivalents		
Balances with Banks	58.47	39.53
On Current Accounts		
Cash on Hand	44.74	44.74
	103.21	84.26

14 SHORT-TERM LOANS AND ADVANCES	AS AT Rs in '000	AS AT Rs in '000
Unsecured, considered good		
Loans and Advances to related party	-	-
Other Loans and Advances		
Balances with Statutory / Government Authorities	1,352.55	1,706.98
Others	897.68	560.70
	2,250.23	2,267.68

15 OTHER CURRENT ASSETS	AS AT Rs in '000	AS AT Rs in '000
Unsecured, Considered Good		
Others		
Brokerage Receivable		66.96
Investments in Mutual Funds	213.24	211.31
GST Receivable	741.99	-
Advance to Suppliers	-	20.38
	955.23	298.64

INDICOSMIC CAPITAL PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

SCHE- 10 PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	OPENING BALANCE	ADDITION DURING THE YEAR	W/Off/ Adjustment	DEDUCTION DURING THE YEAR	TOTAL UPTO 31.3.2022	AS ON 01.04.2021	FOR THE YEAR	DEDUCTION	UP TO 31.03.2022	W.D.V. AS ON 31.03.2022	W.D.V. AS ON 31.03.2021
COMPUTER (63.16%)	2,422.44	111.87	-	-	2,534.30	2,280.32	116.67	-	2,396.99	137.32	142.12
MOBILE PURCHASED (63.16%)	-	181.24	-	-	181.24	-	45.16	-	45.16	136.08	-
OFFICE EQUIPMENTS (45.07%)	29.00		-	-	29.00	23.17	2.63	-	25.80	3.20	5.83
Total	2,451.44	293.11	-	-	2,744.55	2,303.49	164.46	-	2,467.95	276.60	147.96
Previous Year	2,451.44	-	-	-	2,451.44	2,058.06	245.44	-	2,303.49	147.96	396.39

31-03-2022

Particuolars	Date of Aquisiotion	No of Days Used	Rate	Opening Balance	Addition	Delition	Closing Balance	Opening Dep	Depreciation During the period	Closing Value as on 31/03/2022	Closing Value as on 31/03/2021
Laptop	12-11-2021	139	63%	-	111.87		112	-	27	85	-
MOBILE PURCHASED	07-11-2021	144	63%	-	62.40	-	62	-	16	47	-
MOBILE PURCHASED	07-11-2021	144	63%	-	59.75	-	60	-	15	45	-
MOBILE PURCHASED	07-11-2021	144	63%	-	59.10	-	59	-	15	44	-
				-	293	-	293	-	72	221	-

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INDICOSMIC CAPITAL

NOTES FORMING PART OF FINANCIAL STATEMENTS

16 REVENUE FROM OPERATIONS	For the Year ended Rs in '000	For the Year ended Rs in '000
Sale of Services		
IT Support Services	14,140.00	5,000.00
Road Side Assistance Income	93,337.21	1,05,119.82
Software Services	19,606.23	20,481.61
	1,27,083.44	1,30,601.44

17 OTHER INCOME	For the Year ended Rs in '000	For the Year ended Rs in '000
Interest Income on		
Fixed Deposits with Banks	-	111.48
Others	-	-
Brokerage	176.46	12.16
Interest on Income Tax Refund	91.34	193.16
Gain on Redemption of Investments	7.93	14.99
	275.73	331.79

18 EMPLOYEE BENEFITS EXPENSES	For the Year ended Rs in '000	For the Year ended Rs in '000
Salaries, Wages and Bonus	14,374.65	13,874.70
Expenses on Employee Stock Option Scheme (ESOP)	3,535.87	-
Incentives	17.00	-
	17,927.52	13,874.70

19 FINANCE COST	For the Year ended Rs in '000	For the Year ended Rs in '000
Interest expense		
On Borrowings	192.16	179.66
On Others	444.47	506.02
	636.63	685.68

NOTES FORMING PART OF FINANCIAL STATEMENTS

20 OTHER EXPENSES	For the Year ended Rs in '000	For the Year ended Rs in '000
Advertisement & Market Research Services	9,248.13	6,885.92
Personal Accident Premium	30,901.13	51,571.36
Royalty Charges	10,400.00	-
Conveyance Exp.	304.71	70.58
Electric & Hardware Expenses	29.18	19.26
Office Rent	1,117.80	1,047.65
Business Promotion Expenses	970.00	878.50
Infrastructure Facilities Expenses	902.80	-
Brokerage Expenses	34,446.98	38,331.37
Consultancy Fees	15,876.03	13,678.66
Internet Charges	99.61	112.83
Communication Charges	149.57	40.19
Group Mediclaim Expenses	57.45	79.25
Printing & Stationery Expenses	58.34	5.68
Membership & Subscription Expenses	-	10.00
Office Expenses	1,007.68	902.84
Software Expenses	708.30	560.35
Tours & Travelling Exp.	-	1,052.13
Rates & Taxes	36.96	34.58
Repairs & Maintenance	547.96	137.34
Recruitment Charges	97.88	16.80
Legal and Professional Charges	282.00	265.50
Stamp Duty on Shares	195.07	
Auditor's Remuneration		
Audit Fees	30.00	30.00
Tax Audit Fees	30.00	30.00
	1,07,517.98	1,15,821.18

NOTES FORMING PART OF FINANCIAL STATEMENTS

21 **RELATED PARTY DISCLOSURES**

21.1 List of related parties:

i) Key Management Personnel

a) Mr. Abhay Deep- Managing Director
b) Mr. Omprakash Singh
c) Mr. Ameya Patil
d) Mr. Linto Francis Therattil

ii) Relatives of Key management Personnel with whom transactions have taken place.

a) Reena Singh- Relative of Mr. Omprakash Singh
b) Ansida. A. Patankar- Daughter of Mr. Archis Patankar

iii)Enterprise having Key Management Personnel in common:

a) Global-India Insurance Brokers Pvt. Ltd.

21.2 TRANSACTIONS AND BALANCES WITH RELATED PARTIES:	For the Year ended Rs in '000	For the Year ended Rs in '000
(A) Transactions with related parties:		
i. Payments to Key Managerial Personnel and Balances Outstanding:		
a. Consultancy Charges to Mr. Ameya Patil	386.40	504.00
b. Expenses Reimbursed to Mr. Abhay Deeip	-	914.52
c. Consultancy Charges to Mr. Abhay Deeip	600.00	11,400.00
d. Consultancy Charges to Mr. Linto Francis Therattil	2,310.00	-
ii. Transactions with Global-India Insurance Broker Pvt. Ltd.		
a. Providing Manpower support to Global-India Insurance Broker Pvt. Ltd.	12,500.00	5,000.00
(B) Outstanding Balances as at the year-end		
i. Balances with Key Managerial Personnel:		
a. Consultancy payable to Mr. Ameya Patil	154.05	134.31
b. Consultancy payable to Mr. Abhay Deeip	794.45	-
ii. Balances with relatives of Key Managerial Personnel:		
a. Loan Outstanding of Mrs. Reena Singh	437.10	437.10
iii. Balance with Global-India Insurance Broker Pvt. Ltd.		
a. Amount Received	2,526.04	2,953.89

NOTES FORMING PART OF FINANCIAL STATEMENTS

22 EARNINGS PER SHARE	AS AT Rs in '000	AS AT Rs in '000
Number of Equity shares	49,99,000.00	49,99,000.00
Net Profit for the Year	1,104.48	306.75
EARNINGS PER SHARE	0.00	0.00

As per Audit report of even date
For A S Gadiya & Associates
Chartered Accountants
M.NO. 156763

Ankit Gadiya
Proprietor
Firm Regd.No. 142810W
Place: Mumbai
Date: 30/09/2022

For INDICOSMIC CAPITAL PRIVATE LIMITED

Abhay Deeip
Managing Director
DIN- 07662041

Linto Francis Therattil
Director
DIN-08875500

INDICOSMIC CAPITAL MUMBAI

INDICOSMIC CAPITAL PRIVATE LIMITED

PARTICULAR		Rs in '000	Rs in '000	Tax Rate	Deferred Tax Asset/ (Liability)
Written Down Value as per Companies Act		276.60			
Written Down Value as per Income Tax Act		455.76	179.16	25.17%	45.09
Provision for Leave Encahsement		-			
Disallowance for Bonus & Gratuity					
Opening Balance of Gratuity & Bonus	-				
Add : Additions during the year	-				
Less : Payments during the year	-				
Closing Balance	-	-			
Disallowance as per section 35D		-			
Opening Balance of Lease equilisation	-				
Add : Additions during the year	-				
Closing Balance	-	-			
Disallowance as per section 43B			-	25.17%	-
					45.09
					53.19
					(8.10)

INDICOSMIC CAPITAL PRIVATE LIMITED
Notes forming part of the financial statements

Note 31 Disclosures on Employee share based payments

Note	Particulars
31	**Employee Stock Option Scheme**
a)	In the extraordinary general meeting held on 10th January 2022, the shareholders approved the issue of 1749850 options under the Scheme titled "ICPL ESOP 2022 Plan" (ESOP A). The ESOP A allows the issue of options to eligible employees of the Company and its subsidiaries (whether in India or abroad). Each option comprises one underlying equity share. As per the Scheme, the Remuneration / Compensation Committee grants the options to the employees deemed eligible. The exercise price of each option shall not be less than 85 per cent of the "Market Price" as defined in the Scheme. The options granted vest over a period of 1 years from the date of the grant in proportions specified in the Scheme. Options may be exercised within 10 years of vesting. The difference between the fair price of the share underlying the options granted on the date of grant of option and the exercise price of the option (being the intrinsic value of the option) representing Stock compensation expense is expensed over the vesting period.
b)	The fair value of the options has been determined under the Black-Scholes model. The assumptions used in this model for calculating fair value are as below:

Assumptions	31 March, 2022
Risk Free Interest Rate	6.33%
Expected Life	6
Expected Annual Volatility of Shares	41.94%
Expected Dividend Yield	0%