

**SORAB S. ENGINEER & CO. (Regd.)**

CHARTERED ACCOUNTANTS



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**INDEPENDENT AUDITOR’S REPORT**

**Report on the Audit of the Ind AS financial statements**

**Opinion**

We have audited the accompanying financial statements of ENKAY CONVERGED TECHNOLOGIES LLP (“LLP”), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the Indian Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and in accordance with the accounting principles generally accepted in India, of the state of affairs of the LLP as at March 31, 2023, its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (“SAs”) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Ind AS financial statements section of our report. We are independent of LLP in accordance with the Code of Ethics issued by ICAI together with the independence requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### **Management's Responsibility for the financial statements**

LLP's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income and cash flows of LLP in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of LLP 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 LLP'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 LLP or to cease operations, or has no realistic alternative but to do so.

The Management is responsible for overseeing LLP's financial reporting process.

### **Auditor's Responsibilities for the Audit of the financial statements**

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

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

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

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

Based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by LLP so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

For **Sorab S. Engineer & Co.**  
Chartered Accountants  
Firm Registration No. 110417W

**NAUSHIR**  
**DARA**  
**ANKLESARIA**

Digitally signed by  
NAUSHIR DARA  
ANKLESARIA  
Date: 2023.04.19  
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**CA. N.D. Anklesaria**

Partner

Membership No. 10250

UDIN : 23010250BGYFOJ2933

Place : Mumbai

Date : April 19, 2023

Enkay Converged Technologies LLP  
Balance Sheet as at March 31, 2023

Particulars	Notes	As at March 31, 2023 Rs. in Lacs	As at March 31, 2022 Rs. in Lacs
<b>ASSETS</b>			
<b>I. Non-current assets</b>			
(a) Property, plant and equipment	5	3.78	6.97
(b) Intangible assets	6	-	3.67
(i) Other financial assets	7	12.07	26.56
(d) Other non-current assets	8	2.65	0.20
<b>Total non-current assets</b>		<b>18.50</b>	<b>37.40</b>
<b>II. Current assets</b>			
(a) Inventories	9	77.67	137.59
(b) Financial assets			
(i) Investments	7	-	-
(i) Trade receivables	7	403.29	713.71
(ii) Cash and cash equivalents	7	5.36	179.15
(iii) Bank balance other than (ii) above	7	25.27	17.11
(iv) Other financial assets	7	2.53	3.96
(c) Current tax assets (net)	10	11.61	26.17
(d) Other current assets	8	6.46	9.50
<b>Total current assets</b>		<b>532.19</b>	<b>1,087.19</b>
<b>Total Assets</b>		<b>550.69</b>	<b>1,124.59</b>
<b>CONTRIBUTION AND LIABILITIES</b>			
<b>CONTRIBUTION</b>			
(a) Partners Contribution	11	150.00	150.00
(b) Other equity	12	(1,409.29)	(1,591.99)
<b>Total equity</b>		<b>(1,259.29)</b>	<b>(1,441.99)</b>
<b>LIABILITIES</b>			
<b>I. Non-current liabilities</b>			
(a) Long-term provisions	13	-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>II. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	14	1,283.00	1,978.67
(ii) Trade payables			
Total outstanding Dues of Micro Enterprises and Small Enterprises		-	-
Total outstanding Dues other than Micro Enterprises and Small Enterprises	14	100.75	191.91
(iii) Other financial liabilities	14	302.53	230.43
(b) Other current liabilities	15	123.70	165.57
(c) Short-term provisions	13	-	-
<b>Total current liabilities</b>		<b>1,809.98</b>	<b>2,566.58</b>
<b>Total equity and liabilities</b>		<b>550.69</b>	<b>1,124.59</b>

Summary of significant accounting policies 3  
The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For Sorab S. Engineer and Co.  
Chartered Accountants  
Firm Registration No.110417W

**NAUSHIR  
DARA  
ANKLESARIA**

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NAUSHIR DARA  
ANKLESARIA  
Date: 2023.04.19 18:07:28  
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CA N.D. Anklesaria  
Partner  
Membership No.10250  
Place: Mumbai  
Date : 19/04/2023

For and on behalf of  
Enkay Converged Technologies LLP

Digitally signed by SANJEEV  
ARVINDBHAI THAKER  
Date: 2023.04.19 16:23:55  
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Designated Partner

Place : Pune  
Date : 19/04/2023

**Enkay Converged Technologies LLP**  
**Statement of Profit and Loss for the year ended March 31, 2023**

Particulars	Notes	For the year ended	
		March 31, 2023 Rs. in Lacs	March 31, 2022 Rs. in Lacs
<b>Income</b>			
Revenue from operations	16	1,515.78	1,542.80
Other income	17	8.40	5.11
<b>Total income (I)</b>		<b>1,524.18</b>	<b>1,547.91</b>
<b>Expenses</b>			
Purchase of stock-in-trade	18	852.23	891.02
Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	59.92	139.85
Employee benefits expense	20		0.07
Finance costs	21	125.79	178.70
Depreciation and amortisation expense	22	7.31	22.27
Other expenses	23	296.23	264.86
<b>Total expenses (II)</b>		<b>1,341.48</b>	<b>1,496.77</b>
<b>Profit / (Loss) before exceptional items and tax (III)=(I-II)</b>		<b>182.70</b>	<b>51.14</b>
Exceptional items (IV)		-	-
<b>Profit / (Loss) before tax (V) = (III-IV)</b>		<b>182.70</b>	<b>51.14</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax		-	-
Short/(Excess) provision of Income Tax of earlier years (net)		-	-
<b>Total tax expense (VI)</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) for the period (VII) = (V-VI)</b>		<b>182.70</b>	<b>51.14</b>
<b>A. Other comprehensive income not to be reclassified to profit or loss in subsequent year:</b>			
Re-measurement gains / (losses) on defined employee benefit plans		-	3.08
Income tax effect		-	-
		-	3.08
<b>Total other comprehensive income for the period, net of tax (VIII) = (A+B)</b>		<b>-</b>	<b>3.08</b>
<b>Total Comprehensive Income / (Loss) for the period/year net of tax (VII+VIII)</b>		<b>182.70</b>	<b>54.22</b>
Summary of Significant Accounting Policies	3		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached  
For Sorab S. Engineer and Co.  
Chartered Accountants  
Firm Registration No.110417W

**NAUSHIR DARA ANKLESARIA**  
Digitally signed by  
NAUSHIR DARA  
ANKLESARIA  
Date: 2023.04.19  
18:07:51 +05'30'

CA N.D. Anklesaria  
Partner  
Membership No.10250  
Place: Mumbai  
Date : 19/04/2023

For and on behalf of  
Enkay Converged Technologies LLP

**Digitally signed by SANJEEV ARVINDBHAI THAKER**  
Date: 2023.04.19 15:42:40  
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Designated Partner

Place : Pune  
Date : 19/04/2023

**Enkay Converged Technologies LLP**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
<b>CASHFLOW FROM FROM OPERATING ACTIVITIES</b>		
<b>PROFIT / ( LOSS ) Before TAX AND EXTRAORDINARY ITEM</b>	182.70	51.14
Adjustment for:		
Depreciation	7.31	22.27
Interest expenses	125.79	178.70
OCI for earlier years	-	3.07
Deferred Tax	-	-
Income tax refund of earlier years	-	-
Profit / (Loss) on sale of assets (Net)	-	-
	133.10	204.04
<b>OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES AND EXTRA -ORDINARY ITEMS</b>		
Adjustment for :		
Trade and other receivables	310.41	589.05
Inventories	59.92	139.85
Other Financial Assets	13.47	28.62
Other Current Assets	3.04	50.53
Trade Payable	(91.16)	(1.86)
Other Financial Liabilities	72.10	(228.50)
Provisions	-	-
Other Current Liabilities	(41.86)	(0.12)
<b>CASH GENERATED FROM OPERATIONS</b>	325.92	577.57
Direct taxes refund / (paid)	14.56	14.34
	340.48	591.91
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>A</b> 656.28	847.09
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(0.45)	(0.52)
Sale of fixed assets	-	-
Other Financial Assets	-	-
Interest received	-	-
Dividend received	-	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>B</b> (0.45)	(0.52)
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
From long term borrowings	(695.67)	(523.32)
Interest paid	(125.79)	(178.70)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>C</b> (821.46)	(702.02)
<b>NET CASH INCREASE IN CASH AND CASH EQUIVALENTS ( A-B+C )</b>	(165.63)	144.55
Cash and cash equivalents as on 01-04-2022	196.26	51.71
Cash and cash equivalents as on 31-03-2023	30.63	196.26

Previous year's figures have been regrouped / rearranged wherever necessary.

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For SORAB S. ENGINEER & CO.

Chartered Accountants

Firm Regn No.110417W

NAUSHIR DARA Digitally signed by NAUSHIR  
DARA ANKLESARIA  
ANKLESARIA Date: 2023.04.19 18:08:09  
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CA N.D. ANKLESARIA

Partner

Membership No.10250

Place: Mumbai

Date : 19/04/2023

For and on behalf of

Enkay Converged Technologies LLP

Digitally signed by SANJEEV

ARVINDBHAI THAKER

Date: 2023.04.19 15:43:19

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Designated Partner

Place : Pune

Date : 19/04/2023

**Enkay Converged Technologies LLP**

Notes to the Financial Statements

**Note 5 : Property, plant and equipment**

(Rs. In Lacs)

<b>Fixed Assets</b>	<b>Plant &amp; machinery</b>	<b>Plant &amp; Machinery - Demo Stock</b>	<b>Vehicles</b>	<b>Leasehold improvements</b>	<b>Office equipment</b>	<b>Computer, server &amp; network</b>	<b>Total</b>
<b>Cost</b>							
<b>As at April 1, 2022</b>	<b>10.75</b>	<b>14.98</b>		-	<b>9.45</b>	<b>6.75</b>	<b>41.93</b>
Additions	-		-	-	0.45		0.45
Deductions	-	-	-	-	-	-	-
<b>As at March 31, 2023</b>	<b>10.75</b>	<b>14.98</b>	-	-	<b>9.90</b>	<b>6.75</b>	<b>42.38</b>
<b>Depreciation and Impairment</b>							
<b>As at April 1, 2022</b>	<b>8.85</b>	<b>14.98</b>	-	-	<b>5.74</b>	<b>5.39</b>	34.96
Depreciation for the year	1.36				1.88	0.40	3.64
Adjustment due to merger	-	-	-	-	-	-	-
Impairment for the year	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-
Deductions	-	-			-	-	-
Exchange difference	-	-	-	-	-	-	-
<b>As at March 31, 2023</b>	<b>10.21</b>	<b>14.98</b>	-	-	<b>7.62</b>	<b>5.79</b>	<b>38.60</b>
<b>Net Block</b>							
<b>As at March 31, 2023</b>	<b>0.54</b>	-	-	-	<b>2.28</b>	<b>0.96</b>	<b>3.78</b>
<b>As at March 31, 2022</b>	<b>1.91</b>	<b>0.00</b>	-	-	<b>3.71</b>	<b>1.35</b>	<b>6.97</b>

**Enkay Converged Technologies LLP**

Notes to the Financial Statements



**Enkay Converged Technologies LLP**  
Notes to the Financial Statements

**Note 6 : Intangible assets**

<b>Intangible assets</b>	<b>Rs. In Lacs</b>	
	<b>Brand Value</b>	<b>Total</b>
<b>Cost</b>		
<b>As at April 1, 2022</b>	<b>55.00</b>	<b>55.00</b>
Additions		
Deductions	-	-
<b>As at March 31, 2023</b>	<b>55.00</b>	<b>55.00</b>
<b>Amortisation and Impairment</b>		
<b>As at April 1, 2022</b>	<b>51.33</b>	<b>51.33</b>
Amortisation for the Year	3.67	3.67
Deductions	-	-
<b>As at March 31, 2023</b>	<b>55.00</b>	<b>55.00</b>
<b>Net Block</b>		
<b>As at March 31, 2023</b>	<b>-</b>	<b>-</b>
As at March 31, 2022	3.67	3.67

**Enkay Converged Technologies LLP**  
**Notes to the Financial Statements**

**Note 7 : Financial assets**

**7 (a) Trade receivables**

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. in Lacs	Rs. in Lacs
<b>Current</b>		
Unsecured, considered good	403.29	713.71
Doubtful		
Less : Allowance for doubtful debts		
	<b>403.29</b>	<b>713.71</b>

For Debtors Ageing, refer Note No. 7(e)

Note: Trade receivables include debts due from:

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Receivable from Related Parties (Refer Note No.24)	43.22	40.02
	43.22	40.02

**7 (b) Cash and cash equivalent**

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Balance with Bank		
Current accounts and debit balance in cash credit accounts	4.79	177.95
Cash on hand	0.57	1.20
<b>Total cash and cash equivalents</b>	<b>5.36</b>	<b>179.15</b>

**7 (c) Other bank balance**

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Deposits with original maturity of more than three months but less than 12 months held as margin money	25.27	17.11
<b>Total other bank balances</b>	<b>25.27</b>	<b>17.11</b>
<b>Total cash and cash equivalents</b>	<b>30.63</b>	<b>196.26</b>

**7 (d) Other financial assets**

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. in Lacs	Rs. in Lacs
<b>(Unsecured, considered good)</b>		
<b>Non-current</b>		
Security deposits	12.07	20.11
Fixed Deposits held as margin money with original maturity more than 12 months		6.45
	<b>12.07</b>	<b>26.56</b>
<b>Current</b>		
Security deposits-C	1.19	1.93
Accrued Interest	1.34	2.03
	<b>2.53</b>	<b>3.96</b>
<b>Total other financial assets</b>	<b>14.60</b>	<b>30.52</b>

**Financial assets- At amortised cost**

(i) Trade receivables	403.29	713.71
(ii) Cash and cash equivalents	5.36	179.15
(iii) Bank balance other than (ii) above	25.27	17.11
(iv) Other financial assets	14.60	30.52
<b>Total financial assets</b>	<b>448.52</b>	<b>940.49</b>

For Financial Instruments risk management objectives and policies refer Note 27.

Fair Value Disclosures for Financial assets and liabilities are in Note 26.

**Note 8 : Other Assets**

<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Rs. in Lacs</b>	<b>Rs. in Lacs</b>
<b>Non-current (Unsecured considered good)</b>		
Pre-paid expense	2.65	0.20
	<b>2.65</b>	<b>0.20</b>
<b>Current (Unsecured, considered good)</b>		
Advance to suppliers	5.11	6.69
Advances to Employees	0.04	0.41
Prepaid expenses	1.31	2.40
	<b>6.46</b>	<b>9.50</b>
<b>Total</b>	<b>9.11</b>	<b>9.70</b>

**Note 9 : Inventories (At lower of cost and net realisable value)**

<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Rs. in Lacs</b>	<b>Rs. in Lacs</b>
Stock In Trade	77.67	137.59
<b>Total</b>	<b>77.67</b>	<b>137.59</b>

**Note 10 : Current Tax Assets (Net)**

<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
	<b>Rs. in Lacs</b>	<b>Rs. in Lacs</b>
Tax Paid in Advance	11.61	26.17
<b>Total</b>	<b>11.61</b>	<b>26.17</b>

Enkay Converged Technologies LLP  
Notes to the Financial Statements

Note 7(e) :Ageing of Trade Receivables:

Rs. in Lacs

Particulars	Outstanding for the following period from due date of payments:										Total	
	Less than 6 Months		6 Months - 1 year		1-2 Years		2-3 Years		More than 3 Years		2022-23	2021-22
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22		
(i) Undisputed Trade Receivables - Considered Good	108.20	482.74	44.48	107.00	73.72	115.22	63.11	-5.19	113.78	13.94	403.29	713.71
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>108.20</b>	<b>482.74</b>	<b>44.48</b>	<b>107.00</b>	<b>73.72</b>	<b>115.22</b>	<b>63.11</b>	<b>-5.19</b>	<b>113.78</b>	<b>13.94</b>	<b>403.29</b>	<b>713.71</b>

**Enkay Converged Technologies LLP**  
**Notes to the Financial Statements**

**Note 11 : Partners' capital**

Particulars	Rs. In Lacs	
	As at March 31, 2023	As at March 31, 2022
Partners' Capital	150.00	150.00
<b>Total</b>	<b>150.00</b>	<b>150.00</b>

Partners' Fixed Contribution	As at March 31, 2023		As at March 31, 2022	
	Ratio%	Rs. In Lacs	Ratio%	Rs. In Lacs
Syntel Telecom Limited	99.00	148.50	99.00	148.50
Arvind Limited	1.00	1.50	1.00	1.50
<b>Total</b>	<b>100</b>	<b>150.00</b>	<b>100.00</b>	<b>150.00</b>

**Note 12 : Other Equity**

Balance	As at March 31, 2023		As at March 31, 2022	
	Rs. in Lacs		Rs. in Lacs	
<b>Surplus in statement of profit and loss</b>				
Balance as per last financial statements	(1,591.99)		(1,646.22)	
Add / (Less) : Profit / (Loss) for the year	182.70		51.14	
Add / (Less): OCI for the year	-		3.08	
	<u>(1,409.29)</u>		<u>(1,591.99)</u>	
Less: Appropriation	-		-	
Balance at the end of the year	<u>(1,409.29)</u>		<u>(1,591.99)</u>	
<b>Total reserves &amp; surplus</b>	<b>(1,409.29)</b>		<b>(1,591.99)</b>	

**Note 13 : Provisions**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Rs. in Lacs		Rs. in Lacs	
<b>Long-term</b>				
Provision for employee benefits	-		-	
<b>Short-term</b>				
Provision for employee benefits	-		-	
<b>Total</b>	<b>-</b>		<b>-</b>	

**Note 14 : Financial liabilities**

**14 (a) Short-term Borrowings**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Rs. in Lacs		Rs. in Lacs	
<b>Short-term Borrowings (refer note below)</b>				
<b>Secured</b>				
Working Capital Loans repayable on demand from Banks (including channel financing)	-		-	
<b>Unsecured</b>				
From Related Parties	1,283.00		1,978.67	
<b>Total short-term borrowings</b>	<b>1,283.00</b>		<b>1,978.67</b>	
<b>Total borrowings</b>	<b>1,283.00</b>		<b>1,978.67</b>	

Note : Loan taken from the related party carries interest rate of 8.00% p.a. (Previous year 8.00%p.a.).  
Outstanding balances, at the year end are unsecured and settlement occurs in cash.

**14 (b) Trade payable**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Rs. in Lacs		Rs. in Lacs	
<b>Trade and Other Payables</b>				
Dues payable to MSME	-		-	
<b>Dues other than payable to MSME</b>				
Others	58.56		133.82	
Related Parties	42.19		58.09	
	<u>100.75</u>		<u>191.91</u>	
<b>Total</b>	<b>100.75</b>		<b>191.91</b>	

- a For Creditors Ageing, refer Note No. 14(d)
- b Other trade payables are not-interest bearing and are normally settled on 30-90 days terms
- c The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosures as required under Section 22 of The Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 regarding:
- Principal amount and the interest due thereon remaining unpaid to any suppliers as at the end of accounting year;
  - Interest paid during the year;
  - Amount of payment made to the supplier beyond the appointed day during accounting year;
  - Interest due and payable for the period of delay in making payment;
  - Interest accrued and unpaid at the end of the accounting year; and
  - Further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise have been given to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.
- The LLP is making efforts to get the confirmations from the suppliers as regard to their status under the said Act.

14 (c) Other financial liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. in Lacs	Rs. in Lacs
<b>Non-current</b>		
Financial guarantee contract	-	-
<b>Current</b>		
Interest accrued but not due	112.47	160.83
Payable to employees	1.33	3.31
Book overdraft	37.99	-
Provision for Expenses	150.74	66.29
	<u>302.53</u>	<u>230.43</u>
<b>Total *</b>	<b>302.53</b>	<b>230.43</b>

\* Financial liabilities by category

Particulars	As at March 31, 2023	As at March 31, 2022
Borrowings	1,283.00	1,978.67
Trade payable	100.75	191.91
Payable to employees	1.33	3.31
Interest accrued but not due	112.47	160.83
Book overdraft	37.99	-
Provision for Expenses	150.74	66.29
<b>Total Financial liabilities</b>	<b>1,686.28</b>	<b>2,401.01</b>

For Financial instruments risk management objectives and policies, refer Note 27  
Fair value disclosures for financial assets and liabilities are in Note No 26

Note 15 : Other liabilities

Particulars	As at March 31, 2023	As at March 31, 2022
	Rs. in Lacs	Rs. in Lacs
<b>Current</b>		
Advance from customers	21.00	44.92
Statutory dues including Provident Fund, GST and TDS	28.95	27.25
Income received in advance (unearned income)	73.75	93.40
	<u>123.70</u>	<u>165.57</u>
<b>Total</b>	<b>123.70</b>	<b>165.57</b>

**Note 16 : Revenue from operations**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Sale of products	1,058.48	898.29
Sale of Services	457.30	644.51
<b>Total</b>	<b>1,515.78</b>	<b>1,542.80</b>

**Disaggregation of Revenue from contracts with customers**

**Revenue based on Geography**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Domestic	1,512.17	1,542.80
Export	3.61	
<b>Revenue from Operations</b>	<b>1,515.78</b>	<b>1,542.80</b>

**Revenue based on business segment**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Telecom	1,515.78	1,542.80
<b>Revenue from Operations</b>	<b>1,515.78</b>	<b>1,542.80</b>

**Reconciliation of revenue from operation with contract price**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Revenue from contract with customers as per the contract price	1,552.24	1,623.49
<b>Adjustment made to contract price on account of:</b>		
a) Discounts and Rebates	25.29	55.52
b) Sales Return	11.17	25.17
c) Bonus / incentive	-	-
d) Customer loyalty programme	-	-
<b>Revenue from Operations</b>	<b>1,515.78</b>	<b>1,542.80</b>

**Note 17 : Other income**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Interest from banks	3.04	1.55
Interest from Others		3.37
Miscellaneous income	4.09	0.19
Exchange Rate Difference Income	1.27	
<b>Total</b>	<b>8.40</b>	<b>5.11</b>



**Note 18 : Purchases of stock-in-trade**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Electronic items	852.23	891.02
<b>Total</b>	<b>852.23</b>	<b>891.02</b>

**Note 19 : Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
<b>Stock at the end of the year</b>		
Stock-in-trade	77.67	137.59
	<u>77.67</u>	<u>137.59</u>
<b>Stock at the beginning of the year</b>		
Stock-in-trade	137.59	277.44
	<u>137.59</u>	<u>277.44</u>
<b>(Increase) / Decrease in stocks</b>	<b>59.92</b>	<b>139.85</b>
<b>Total</b>	<b>59.92</b>	<b>139.85</b>

**Note 20 : Employee benefits expense**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Staff welfare and training expenses	-	0.07
<b>Total</b>	<b>-</b>	<b>0.07</b>

**Note 21 : Finance costs**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Interest expense	125.79	178.70
<b>Total</b>	<b>125.79</b>	<b>178.70</b>

**Note 22 : Depreciation and amortization expense**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Depreciation and amortisation expense (Refer Note 5)	3.64	11.27
Amortization on Intangible assets (Refer Note 6)	3.67	11.00
<b>Total</b>	<b>7.31</b>	<b>22.27</b>

**Enkay Converged Technologies LLP**

Notes to the Financial Statements

**Note 23 : Other expenses**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Power and fuel	0.57	4.07
Consumption of stores and spare parts	0.38	
Service Charges	31.70	82.31
Repairs : To others	0.47	0.18
Insurance	3.16	4.36
Freight and clearing charges	7.91	5.37
Printing,stationery & Communication	11.28	15.74
Labour Charges	25.93	0.65
Legal & Professional charges	7.60	7.67
Conveyance & Travelling expense	15.23	22.07
Agent Commission	2.57	4.60
Exchange difference		0.35
Manpower Charges	45.86	36.79
Bad And Doubtful Debts Provision	41.38	
Sundry Debits W/Off	0.98	
Auditor's remuneration	3.40	2.94
Bank charges	6.13	0.84
Installation Charges	73.39	61.23
Office Expenses	3.41	6.13
Miscellaneous expenses	8.63	9.56
Sales Incentive	6.25	
<b>Total</b>	<b>296.23</b>	<b>264.86</b>

**Payment to Auditors (net of GST)**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
<b>Payment to Audit as</b>		
Statutory Auditors	3.40	1.75
For tax audit	-	-
For Other certification work		1.19
For reimbursement of expenses		
	-	
<b>Total</b>	<b>3.40</b>	<b>2.94</b>

**Enkay Converged Technologies LLP**  
**Notes to the Financial Statements**

**Note14(d): Ageing of Trade Payables:**

**Rs. in Lacs**

Particulars	Outstanding for the following period from due date of payments:								Total	
	Less than 1 Year		1-2 Years		2-3 Years		More than 3 Years			
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
(i) MSME									-	-
(ii) Others	26.27	117.31	23.64	9.69	8.65	6.82			58.56	133.82
(iii) Related Parties	42.19	58.09							42.19	58.09
(iv) Disputed dues - MSME									-	-
(v) Disputed dues - Others									-	-
<b>Grand Total</b>	<b>68.46</b>	<b>175.40</b>	<b>23.64</b>	<b>9.69</b>	<b>8.65</b>	<b>6.82</b>	<b>-</b>	<b>-</b>	<b>100.75</b>	<b>191.91</b>

**Enkay Converged Technologies LLP**

**Notes to and forming part of the Financial Statements for the period ended 31st March 2023**

**Note 23A : Deferred tax**

The LLP has unabsorbed business losses and depreciation amounting to Rs. 1,491.57 Lacs as on 31st March 2023 on account of which there is a deferred tax asset which has not been recognised.

**24 Disclosure pursuant to Related Party (As identified by the Management and relied upon by the Auditors)****(a) Name of Related Parties and Nature of Relationship :**

Holding company	Syntel Telecom Limited
Ultimate Holding company	Arvind Limited

**(b) Disclosure in respect of Related Party Transactions :**

(Rs. in Lacs)

Particulars	Year ended	Year ended
	March 31, 2023	March 31, 2022
<b>Transactions during the Year</b>		
<u>Purchase of Goods and Materials</u>		
Syntel Telecom Limited	83.15	128.50
Arvind Limited (Goods)	353.71	310.36
Arvind Limited (Services)	-	68.25
<u>Expenses incurred</u>		
Arvind Limited-(3000000) - Services	52.11	-
<u>Sales</u>		
Arvind Limited	71.65	61.92
Arvind Ltd (Other Divisions)	4.09	33.49
Arvind Smart Textiles Ltd.	0.12	0.33
Arvind Ltd (Other Divisions) GOODS	56.49	-
Arvind Ltd (Other Divisions)SERVICES	15.45	-
PVH ARVIND FASHION PRIVATE LIMITED	0.48	-
ARVIND PD COMPOSITES PVT. LTD.( 4029819)	0.22	0.15
ARVIND ENVISOL LTD(4025738)	1.67	-
ARVIND SMARTSPACES LIMITED -4016587	0.95	-
Syntel Telecom Limited	0.10	-
<u>Loan Taken/Repaid</u>		
Syntel Telecom Limited-(2000148)	-	-
Arvind Ltd Loan Account-(2000000)	593.79	-
ARVIND PD COMPOSITES PVT LTD(3000096)	209.00	-
<u>Loan Taken</u>		
Syntel Telecom Limited	-	-
Arvind Limited	-	593.04
Arvind PD Composites Pvt Ltd	-	1,501.78
<u>Interest Expenses</u>		
Syntel Telecom Limited	-	49.65
Arvind Limited	0.83	118.19
Arvind PD Composites Pvt Ltd	124.96	10.86

**(c) (Rs. in Lacs)**

Particulars	As at	As at
	March 31, 2023	March 31, 2022
<b>Balances as at year end</b>		
<u>Capital Outstanding</u>		
Syntel Telecom Limited	148.50	148.50
Arvind Limited	1.50	1.50
<u>Other Liabilities and payables</u>		
Syntel Telecom Limited	14.15	13.75
Arvind Limited	28.04	44.34
<u>Payable in respect of Loan</u>		
Syntel Telecom Limited Interest Accrued(Net of TDS)	-	44.68
Arvind Limited	-	486.67
Arvind Limited Interest Accrued(Net of TDS)	-	106.37
Arvind PD Composites Pvt Ltd - Loan	1,283.00	1,492.00
ARVIND PD COMPOSITES PVT LTD - Interest Accrued(Net of TDS)	112.47	9.78
<u>Other Assets &amp; Receivables</u>		
ARVIND LTD (TELECOMDIV)	30.64	4.19
Arvind Smart Textiles Limited	4.14	5.40
Arvind Ltd (other Divisions)	37.66	30.43
ARVIND PD COMPOSITES PVT. LTD.( 4029819)	-	-
Arvind Ltd (other Divisions)	-	-
ARVIND ENVISOL LTD	0.41	-
Arvind Ltd (other Divisions)	-	-

**Terms and conditions of transactions with related parties**

1) Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances , at the year-end are unsecured and settlement occurs in cash.

2) Loans in INR taken from the related party carries interest rate of 8% (March 31, 2022 : 8.00%).

**d Commitments with related parties**

The LLP has not provided any commitment to the related party as at March 31, 2023 (March 31, 2022: Nil)

Enkay Converged Technologies LLP

Notes to and Forming Part of the Financial Statements for the year ended March 31, 2023

Note 25: Calculation of various Ratios:

Rs. In Lacs

Sr. No.	Particulars	Numerator		Denominator		Ratio		Explanation for Numerator	Explanation for Denominator
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22		
1	Current Ratio	532.19	1,087.19	1,809.98	2,566.58	0.29	0.42	Current Assets include Trade Receivables, Inventory, Cash & cash equivalents, Loans & Other Current Financial Assets	Current Liabilities include Trade Payables, Borrowings and Other Current Financial Liabilities
2	Debt-Equity Ratio	1,283.00	1,978.67	-1,259.29	-1,441.99	-	-	Debt is considered as Loans availed from Related Parties and the interest payable thereon	Total Equity includes the paid up share capital and the Retained earnings
3	Debt Service Coverage Ratio	315.80	252.11	1,283.00	1,978.67	0.25	0.13	Net Operating Income is considered as EBITDA (as calculated below in Note 1)	Debt is considered as Principle Outstanding plus Interest payable to related parties
4	Return on Equity Ratio	182.70	51.14	-1,259.29	-1,441.99	-	-	Net profit as per Profit & Loss statement	Total Equity includes the paid up share capital and the Retained earnings
5	Inventory Turnover Ratio	77.67	137.59	1,524.18	1,547.91	0.05	0.09	Trading & Manufacturing Inventory as per Balance Sheet	Turnover includes revenue from operations and other miscellaneous income as per Profit and loss statement
6	Trade Receivables turnover ratio	403.29	713.71	1,524.18	1,547.91	0.26	0.46	Trade Receivables as per Balance sheet	Turnover includes revenue from operations and other miscellaneous income as per Profit and loss statement
7	Trade Payables turnover ratio	100.75	191.91	1,524.18	1,547.91	0.07	0.12	Trade Payables as per Balance sheet	Turnover includes revenue from operations and other miscellaneous income as per Profit and loss statement
8	Net Capital turnover Ratio	1,524.18	1,547.91	-1,259.29	-1,441.99	-	-	Turnover includes revenue from operations and other miscellaneous income as per Profit and loss statement	Capital Employed = Equity plus retained earnings as on the last date of reporting period
9	Net Profit Ratio	182.70	51.14	1,524.18	1,547.91	0.12	0.03	Net profit as per Profit & Loss statement	Turnover includes revenue from operations and other miscellaneous income as per Profit and loss statement
10	Return on Capital Employed	315.80	252.11	-1,259.29	-1,441.99	-	-	Net Operating Income is considered as EBITDA (as calculated below in Note 1)	Capital Employed = Equity plus retained earnings as on the last date of reporting period
11	Return on Investment		-		-	-	-	NA	NA

Note 1:

Calculation of EBITDA

Sr. No.	Particulars	2022-23 Rs. In Lakhs	2021-22 Rs. In Lakhs
1	Revenue from Operations	1,515.78	1,542.80
2	Other Miscellaneous Income	8.40	5.11
3	Net Operating Income before Operational Expenses	1,524.18	1,547.91
4	Operational Expenses	1,208.38	1,295.80
5	<b>Income before Interest, Depreciation &amp; Taxes (EBITDA) (3-4)</b>	<b>315.80</b>	<b>252.11</b>

**Enkay Converged Technologies LLP**

**Notes to and forming part of the Financial Statements for the year ended 31st March 2023**

**Note 26 : Fair value disclosures for financial assets and financial liabilities**

The Management assessed that the fair values of cash and cash equivalents, other bank balances, trade receivables, other financial assets and trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

The Management assessed that fair values for loan from holding company would approximate their carrying values. This is due to the interest rates for similar loan have not changed significantly as at March 31 2023, as compared to the interest rates at which such loan have been availed.

The Management assessed that the fair values of cash and cash equivalents, other bank balances, trade receivables, other current financial assets, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair value of borrowings and other financial liabilities is calculated by discounting future cash flows using rates currently available for debts on similar terms, credit risk and remaining maturities.

**Note 27 : Financial instruments risk management objectives and policies**

The LLP's principal financial liabilities, comprise borrowings and trade & other payables. The main purpose of these financial liabilities is to finance the LLP's operations and to support its operations. The LLP's principal financial assets include trade and other receivables and cash & short-term deposits that derive directly from its operations.

**(a) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings, deposits, Investments, trade and other receivables, trade and other payables and derivative financial instruments.

**Interest rate risk**

Interest rate risk arises from the sensitivity of financial assets and liabilities to changes in market rates of interest. The LLP has not hedged its interest rate risk.

**Foreign Currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The LLP transacts business in local currency. The LLP does not have foreign currency trade payables and receivables etc. and is, therefore, not exposed to foreign exchange risk.

**(b) Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The LLP is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments. The LLP monitors its credit exposure to its counterparties via their credit ratings (where applicable) and through its policy, thereby limiting its exposure to any one party to ensure there is no significant concentration of credit risk.

**(c) Liquidity risk**

Liquidity risk is the risk that the LLP may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The LLP's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The LLP closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including bilateral loans, debt and overdraft from both domestic and international banks at an optimised cost. It also enjoys strong access to domestic capital markets across equity.



**Enkay Converged Technologies LLP**

**Notes to and forming part of the Financial Statements for the year ended 31st March 2023**

The table below summarises the maturity profile of the LLP's financial liabilities based on contractual undiscounted payments:

Particulars	DUE IN YEAR 0 TO 1	DUE IN YEAR 1 TO 2	DUE IN YEAR 3 TO 5	DUE AFTER 5 YEARS	TOTAL AMOUNT (RS IN LACS)
<b>Year ended March 31, 2023</b>					
Interest bearing borrowings	1,283.00	-	-	-	<b>1,283.00</b>
Trade payables	68.46	23.64	8.65	-	100.75
	<b>1,351.46</b>	<b>23.64</b>	<b>8.65</b>	-	<b>1,383.75</b>
<b>Year ended March 31, 2022</b>					
Interest bearing borrowings	1,978.67	-	-	-	1,978.67
Trade payables	175.40	9.69	6.82	-	191.91
	<b>2,154.07</b>	<b>9.69</b>	<b>6.82</b>	-	<b>2,170.58</b>

**Note 28 : Capital management**

For the purpose of the LLP's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the LLP. The primary objective of the LLP's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The LLP manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the LLP may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The LLP monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The LLP includes within net debt, interest bearing loans and borrowings less cash and short-term deposits (including other bank balance).

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	Rs. in Lacs	Rs. in Lacs
Interest-bearing loans and borrowings (Note 14 a)	1,283.00	1,978.67
Less: Cash and Cash equivalent (including other bank balance) (Note 7b & 7c )	-30.63	-196.26
<b>Net debt</b>	<b>1,252.37</b>	<b>1,782.41</b>
Partner's Capital (Note 11)	150.00	150.00
Other equity (Note 12)	-1,409.29	-1,591.99
Total capital	<b>-1,259.29</b>	<b>-1,441.99</b>
<b>Capital and net debt</b>	<b>-6.92</b>	<b>340.42</b>
Gearing ratio	<b>-18092%</b>	<b>524%</b>

**Enkay Converged Technologies LLP**

Notes to and forming part of the Financial Statements for the year ended 31st March 2023

**Note 29 : Contingent Liabilities**

Rs. in Lacs

Particulars	As At March 31, 2023	As At March 31, 2022
<b>Contingent Liabilities not Provided for</b>		
a. Claims Against Company not Acknowledged as Debts	NIL	NIL
b. Guarantees given by Bank on behalf of the Company	135.10	135.46
<b>Total Contingent Liabilities</b>	<b>135.10</b>	<b>135.46</b>

**Note 30 : C. I. F. Value of Imports, Expenditure and Earnings in Foreign Currencies and Commitments**

Particulars	As At March 31, 2023	As At March 31, 2022
<b>A. CIF Value of Imports:</b>		
i. Traded Goods and Accessories & Spares	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**B. Expenditure in Foreign Currency**

Particulars	As At March 31, 2023	As At March 31, 2022
i. Travelling	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Details on Foreign Currency Exposures**

i. The Company does not have any hedged positions open as at 31st March 2023

**C. Commitments**

**a. Capital and other commitments**

Particulars	As At March 31, 2023	As At March 31, 2022
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances):	NIL	NIL

**Enkay Converged Technologies LLP**

**Notes to and forming part of the Financial Statements for the year ended 31st March 2023**

**Note : 31**

**Segment Reporting**

The operating segment of the Company is identified to be "Trading in Telecommunication Equipment" as the Chief Operating Decision Maker (CODM) reviews business performance at an overall Company level as one segment and hence does not have any additional disclosures to be made under IND AS 108 Operating Segments.

**Note: 32 Additional disclosures to Financial Statements**

**32.1 Advances, deposits and Accounts Payable**

The Balances in respect of amounts receivable, deposits and payable are subject to confirmation and reconciliation thereof from respective parties. However, in the opinion of Management the Current Assets, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the accounts unless otherwise stated and adequate provisions/write-offs for all the known liabilities and unconfirmed balances of the parties have been made.

**32.2 Previous Years figures**

Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable to those of the current year.

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For Sorab S. Engineer and Co.**

Chartered Accountants

Firm Registration No.110417W

**CA N.D. Anklesaria**  
Partner

Membership No. 10250

**Place: Mumbai**

Date : 19/04/2023

**NAUSHIR DARA ANKLESARIA**  
Digitally signed by  
NAUSHIR DARA  
ANKLESARIA  
Date: 2023.04.19  
18:08:38 +05'30'

For and on behalf of

**Enkay Converged Technologies LLP**

Digitally signed by SANJEEV  
ARVINDBHAI THAKER  
Date: 2023.04.19 15:44:39 +05'30'

**Designated Partner**

**Place : Pune**

Date : 19/04/2023