

# BALAJI SOLUTIONS PRIVATE LIMITED

(CIN: U72900WB2001PTC092912)

**Regd. Office:** ECO SPACE BUSINESS PARK, PLOT NO. 2F/11, ACTION AREA II, NEW TOWN - RAJARHAT, BLOCK 4B, 9TH FLOOR, UNIT NO. 902, KOLKATA – 700156 (WEBSITE: www.balajisolutions.in, EMAIL: info@balajisolutions.in, PH: 033-40309000)

## **NOTICE OF 21<sup>ST</sup> ANNUAL GENERAL MEETING**

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Notice is hereby given that 21<sup>st</sup> Annual General Meeting (AGM) of the members of Balaji Solutions Private Limited will be held on Wednesday, November 3<sup>RD</sup>, 2021, at 11.00 am at Eco Space Business Park, Plot No. 2F/11, Action Area II, New Town - Rajarhat, Block 4B, 9th Floor, Unit No. 902, Kolkata – 700156 to transact the following business:

### **Ordinary business**

#### **Item No. 1 - Adoption of Financial Statements**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Directors and Auditors thereon.

### **Special business**

#### **Item No. 2 –Change of Registered office of the Company outside the local limit of City, town or Village but within the Jurisdiction of same Roc and same state**

To consider and if thought Fit, to pass, with or without Modification, following Resolution as Special Resolution:

**“RESOLVED THAT**, pursuant to Section 12 of Companies Act 2013 and Rules made there under, including any amendment or re-enactments thereof from time to time, consent of members of the Company be and is hereby accorded for shifting of Registered Office of the Company from ECO SPACE BUSINESS PARK, PLOT NO. 2F/11, ACTION AREA II, NEW TOWN - RAJARHAT, BLOCK 4B, 9TH FLOOR, UNIT NO. 902, KOLKATA – 700156, WEST BENGAL (Present Location) to **ANMOL SOUTH CITY INFRA PARK, PLOT NO. B4 AND B5, MOUZA JAGDISHPUR, JL NO. 2, DIST. HOWRAH, P.S. LILUAH, HOWRAH- 711115, WEST BENGAL.**”

**“RESOLVED FURTHER THAT** any Director of the Company or Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, forms, applications and returns for the purpose of giving effect to the aforesaid resolution.”

### **Notes:**

- 1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than fortyeight hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed.**
- 2. The Register of Directors and Key Managerial Personnel and their shareholding maintained pursuant to Section 170 of the Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested**

**BALAJI SOLUTIONS PRIVATE LIMITED**

**(CIN: U72900WB2001PTC092912)**

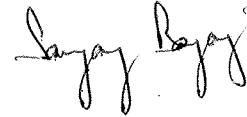
**Regd. Office:** ECO SPACE BUSINESS PARK, PLOT NO. 2F/11, ACTION AREA II, NEW TOWN - RAJARHAT, BLOCK 4B, 9TH FLOOR, UNIT NO. 902, KOLKATA – 700156 (WEBSITE: [www.balajisolutions.in](http://www.balajisolutions.in), EMAIL: [info@balajisolutions.in](mailto:info@balajisolutions.in), PH: 033-40309000)

maintained pursuant to Section 189 of the Companies Act, 2013, and all documents relevant to/referred to in the accompanying Notice, shall be available for inspection by the members at the venue of Annual General Meeting.

3. The relevant Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses of the Notice as set above, are annexed hereto.

**Date: 05/10/2021**

By order of the Board of Directors  
For Balaji Solutions Private Limited



**Sanjay Bajaj**  
Company Secretary  
M. No. A28339

Registered Office:

Eco Space Business Park, Plot No. 2F/11, Action Area II,  
New Town - Rajarhat, Block 4B, 9th Floor, Unit No. 902,  
Kolkata - 700156

**BALAJI SOLUTIONS PRIVATE LIMITED**

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Item No. 2**

The Board of Directors at their meeting held on 05/10/2021 had discussed and deliberated to shift the Registered Office of the Company from ECO SPACE BUSINESS PARK, PLOT NO. 2F/11, ACTION AREA II, NEW TOWN - RAJARHAT, BLOCK 4B, 9TH FLOOR, UNIT NO. 902, KOLKATA – 700156, WEST BENGAL (Present Location) to ANMOL SOUTH CITY INFRA PARK, PLOT NO. B4 AND B5, MOUZA JAGDISHPUR, JL NO. 2, DIST. HOWRAH, P.S. LILUAH, HOWRAH- 711115, WEST BENGAL.

The Directors of the Company opined that the same would be in the interest of the Company and its members. It was also considered appropriate by the Board of Directors that it would increase the operational efficiency of the Company towards facilitating administrative convenience and would overcome the distance barriers as well.

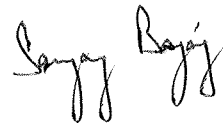
None of the Directors and Key Managerial Personnel of the Company are in any way interested or concerned, financial or otherwise, in the special resolution, except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution to the members for their consideration and approval.

**Date: 05/10/2021**

By order of the Board of Directors  
For Balaji Solutions Private Limited

Registered Office:  
Eco Space Business Park, Plot No. 2F/11, Action Area II,  
New Town - Rajarhat, Block 4B, 9th Floor, Unit No. 902,  
Kolkata - 700156



**Sanjay Bajaj**  
Company Secretary  
M. No. A28339

## DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in submitting their **21<sup>st</sup> Annual Report** of the Company together with the Audited Statements of Accounts for the financial year ended 31<sup>st</sup> March, 2021.

### 1. FINANCIAL PERFORMANCE OF THE COMPANY

The Company's financial performances for the year under review alongwith previous year's figures are given hereunder:

Particulars	Amount in Rupees	
	2020 – 2021	2019 – 2020
Revenue from Operations	4,83,48,15,830	4,52,15,92,151
Other Income	4,64,85,783	1,42,75,143
Total Expenses	4,65,60,80,912	4,48,64,00,022
<b>Net Profit for the year</b>	<b>22,52,20,701</b>	<b>4,94,67,272</b>
Current Tax	5,75,00,000	1,13,42,764
Income Tax Earlier years	44,85,866	20,102
Deferred Tax	10,04,089	18,50,146
<b>Net Profit after Tax</b>	<b>16,22,30,746</b>	<b>3,62,54,260</b>
Dividend (Including interim if any and final)	--	--
Net Profit after dividend and Tax	<b>16,22,30,746</b>	<b>3,62,54,260</b>
Amount transferred to General Reserve	--	--
Balance carried to Balance Sheet	<b>16,22,30,746</b>	<b>3,62,54,260</b>
<b>Earnings per share (Basic)</b>	<b>10.28</b>	<b>2.30</b>
<b>Earnings per Share (Diluted)</b>	<b>10.28</b>	<b>2.30</b>

### 2. DIVIDEND

In view to conserve the resources at present, your Directors do not recommended any dividend.

### TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there was no dividend declared and paid.

### 4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year revenue from operation has been increased to Rs. 483.48 Crores from Rs. 452.15 Crores and other Income has been increased to Rs. 4.64 Crores from Rs. 1.42 Crores. However, due to increase in manufacturing as well as reduction in interest cost the Net Profit before tax has been increased to Rs. 22.52 Crores as compared to Net profit of Rs. 4.95 Crores in previous year. The Earnings per Share is Rs. 10.28 for the year under review as compared to Rs. 2.30 in the previous year.

### 5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no material change and commitment affecting the financial position of the Company between the end of the financial year to the date of the report.

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

### A) Conservation of Energy

The Company has just started manufacturing in FY 2019-20 and the Company gradually looks forward to work on reducing wastages and effectively managing water and energy resources and controlling CO2 emission.

### B) Technology Absorption

The Company started manufacturing in FY 2019-20 of the same goods which it was trading earlier. Therefore, the Company has not invested in Research & Development in FY 2020-21.

### C) Foreign Earnings and out go

The Details of foreign exchange inflow or Outflow during the year under review are as under:

#### Expenditure in Foreign Currency:

Purchases	:	Rs. 2,83,08,59,436.12
Buyer's Credit Interest	:	Rs. 38,16,384.16
Travelling Expenses	:	Rs. --
Bank Charges	:	Rs. 44,442.00
<b>Total</b>	:	<b>Rs. 2,83,47,20,262.28</b>

#### Earnings in Foreign Currency:

Sales	:	Rs. 11,82,12,988.00
Advertisement	:	Rs. 28,12,291.00
Sell Out Support	:	Rs. 27,15,271.00

## 7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

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

## 8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe that a business has to give back to society and to the environment and community in which they operate in such a manner that helps in building a secure, healthy, knowledgeable, and a sustainable society and business. Corporate Social Responsibility (CSR) has been an integral part of the way that the Company conducts its business.

The Company's CSR Vision aims to contribute positively to the society and bring about sustainable change in the lives of the marginalized communities aiming towards holistic development through innovative interventions in the area of health and education, providing relief during calamities, Women Empowerment etc. The Guiding Principles are:

- Providing relief to families of those killed in natural calamities like floods, cyclone etc.
- Providing healthcare treatments like heart surgeries, Kidney transplantation, cancer treatment etc.
- Adopting communities in cities where Balaji Solutions has business footprint.
- Preference to work with the most underprivileged section of the society.

- e. Contribution to the Prime Minister's National Relief Fund or any other Fund set up by the Central Government for socio economic development and relief and welfare of the scheduled castes, scheduled tribes, other backward classes, minorities and women.
- f. Providing funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- g. Promotion and setting up of Rural Development Projects
- h. Promotion of Slum area development.
- i. Promotion of sporting activities.
- j. Promotion of cultural activities.
- k. To undertake or support any activity for common good and benefit of the society and its people, promotion of inclusive growth and equitable development and enhancement of human development index including but not limited to development of infrastructure, housing and habitation, energy efficiency, education, roads, healthcare, sewerage, beautification of surroundings, preventive health care, waste management, water conservation, community development, etc.

#### **9. ANNUAL REPORT ON CSR PURSUANT TO COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014.**

The annual report on Corporate Social Responsibility activities, as required under Sections 134 and 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Rule 9 of the Companies (Accounts) Rules, 2014, is provided in the Annexure forming part of this Report.

#### **10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year under review, all contracts/arrangements entered into by your Company with related parties, were on an arm's length basis and in the ordinary course of business. There are no material transactions with any related party as defined in the Act. All related party transactions, entered into during the year, have been approved by the Board/Committee, where ever applicable.

Since all the contracts/arrangements/transactions with related parties, during the year under review, were in the ordinary course of business and at arm's length and were not considered material, disclosure in Form AOC-2 under Section 134(3)(h) of the Act, read with the Companies (Accounts of Companies) Rules, 2014, is not applicable. The details of contracts and arrangements with related parties for the financial year ended March 31, 2021, are given in the financial statements forming part of this Annual Report. The Policy on related party transactions is available on Company's website [www.balajisolutions.in](http://www.balajisolutions.in)

#### **11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

During the year under review, all contracts/arrangements entered into by your Company with related parties, were on an arm's length basis and in the ordinary course of business. There are no material transactions with any related party as defined in the Act. All related party transactions, entered into during the year, have been approved by the Board/Committee, where ever applicable.

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**12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

The statutory auditors have not made any qualification during the year under audit. Secretarial Audit is not applicable to the Company.

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

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

**14. ANNUAL RETURN**

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure A** and is attached to this Report.

The Annual return can be obtained from the Company's website [www.balajisolutions.in](http://www.balajisolutions.in)

**5. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had 9 (Nine) Board meetings during the financial year under review. The maximum gap between two Board Meetings was less than 120 days.

The names of members of the Board of Directors, their attendance at the Board Meetings are as under:

Sl. No.	Name	Designation	No. of meetings attended/Total numbers of meeting held
1	Mr. Rajendra Seksaria	Director	9/9
2	Mr. Dinesh Bajaj	Director	9/9

**16. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

(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 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;

(e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

(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.

## **17. SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES**

There is no Subsidiary, joint venture or Associate companies.

## **18. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

## **19. DIRECTORS**

There is no director who get reappointed or reelected during the financial year 2020-21.

However in the month of May 2021, the designation of the Mr. Rajendra Seksaria was changed to Director (previously Chairman and Managing Director) and Mr. Dinesh Bajaj was changed to Director (Previously Director & CFO).

## **20. DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 does not apply to the Company.

## **21. STATUTORY AUDITORS**

M/s. Kedia Dhandharia & Co., Chartered Accountants, was appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 29.09.2017.

## **22. INTERNAL AUDITORS**

The provisions of Section 138 of the Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013, the consent of the Board of Directors was accorded for the appointment of A.K. BHARDWAJ & CO., Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2020-2021.

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

The provisions of composition of Audit Committee and providing Vigil Mechanism do not apply to the Company.

## **DISCLOSURE OF COMPOSITION OF SHAREHOLDERS RELATIONSHIP COMMITTEE & INVESTORS GRIEVANCES COMMITTEE**

The provisions of composition of Shareholders' Relationship Committee and Investor Grievance Committee do not apply to the Company.

## **25. SHARES**

### **a. ISSUE/CANCELLATION OF SECURITIES**

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

### **b. BUY BACK OF SECURITIES**

The Company had approved Buy Back of maximum 8,28,688 Equity shares @Rs 42.41 each in the Board meeting held on 23/02/2021. The number of equity shares offered by the Shareholders for Buy-back was 7,84,530 shares. These equity shares were accepted by the Company and accordingly the payment to the Shareholders was made on 16/04/2021. The Shares bought back were duly extinguished on 23/04/2021.



### c. SWEAT EQUITY

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

### d. BONUS SHARES

During the year company has not allotted any bonus shares.

### e. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

## 25. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has duly complied with provisions relating to the constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company is committed to provide a safe and conducive work environment to its employees and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. Internal Complaints Committees have been constituted to enquire into complaints, and to recommend appropriate action, wherever required. During the year under review, no complaints were reported as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Present Members of the Committee are:

- a. Mrs. Sangeeta Seksaria – General Manager – Operations (Chairman)
- b. Mr. Shamik Chakraborty – Senior Manager -HR & Business Operations (Member)
- c. Ms. Dyutisree Dass Som – Member (From External Source)
- d. Mr. Sujoy Dutta -- Head HR (Member)

Mrs. Madhavi resigned from the services of the Company w.e.f 21/07/2020 due to her personal reasons.

Mrs. Tanushree resigned from the ICC on 17/07/2020.

Ms. Dyutisree Dass Som was appointed as a Member of the ICC on 06/07/2020.

Mr. Rahul Prakash resigned from the services of the Company w.e.f 09/04/2021 due to his personal reasons.

Mr. Sujoy Dutta was appointed Member of the Committee on 08/04/2021.

The ICC Committee met twice during the financial year 2020-21.

## 26. INTERNAL FINANCIAL CONTROLS

Our rapid growth, while a matter of great satisfaction, continues to put pressure on our internal systems and processes. It is important that we work to ensure that these continue to keep pace with the business growth and that our policies remain current and relevant in the rapidly changing business landscape. Information systems are being continuously evaluated and revamped in order to deliver timely and relevant information to various stakeholders so as to arm them with the necessary information and tools to enable them to compete in a tough market and environment. We believe that IT and information systems are critical in today's world and we have several dedicated groups of people constantly working to continuously evolve and improve these systems to keep abreast of the fast changing environment.

The Company's system of continuous internal audits ensures that laid down processes and practices are followed and complied with and that quality processes are strictly adhered to. Financial discipline is emphasised at all levels of the business and adherence to quality systems and focus on customer satisfaction are critical for the Company to retain and attract customers and business and these are followed rigorously. The Internal Auditors, who are an independent function, reporting to the Audit Committee, review the adequacy and efficacy of the key internal controls.

The Directors believe that the Company has in place adequate internal financial controls with reference to financial statements. The Company's internal control systems are commensurate with the nature, size and complexity of its business

and ensure proper safeguarding of assets, maintaining proper accounting records and providing reliable financial information. Internal Audit team of the Company, evaluates the functioning and quality of internal controls and reports its adequacy and effectiveness through periodic reporting. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

#### **27. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS, IF ANY**

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in the future.

#### **28. SECRETARIAL AUDIT**

Secretarial Audit is not applicable to the Company as the Company is a Private Limited Company.

#### **29. COMPLIANCE WITH THE ICSI SECRETARIAL STANDARDS**

The relevant Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) related to the Board Meetings and General Meeting have been complied with by the Company.

#### **30. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR**

This is not applicable to the Company.

#### **31. WORK FROM HOME POLICY BECAUSE OF COVID-19**

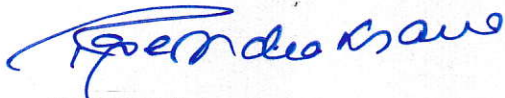
The COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to work. For many employees, the facility to work from home for employee was adopted so that employees can feel safe, work remotely and securely.

#### **32. ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board

For **BALAJI SOLUTIONS PRIVATE LIMITED**



**Rajendra Seksaria**  
Director  
DIN - 00943462



**Dinesh Bajaj**  
Director  
DIN -00638230

Place: Kolkata

Date: 26.08.2021

**ANNEXURE A**

**RELEVANT EXTRACT OF ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

<b>REGISTRATION AND OTHER DETAILS</b>		
a	Corporate Identity Number (CIN) of the Company	U72900WB2001PTC092912
b	Registration Date	19.02.2001
c	Name of the Company	Balaji Solutions Private Limited (Formerly Balaji Solutions Limited)
d	Category/sub-category of the Company	Company Limited by shares / Indian Non-Government Company
e	Address of the Registered Office and contract details	Unit No. 4B, 9 <sup>th</sup> Floor, Room No. 902, Eco Space Business Park, New Town, Rajarhat, Kolkata – 700 156 Ph: 033-4030 9000 <b>Website: <a href="http://www.balajisolutions.in">www.balajisolutions.in</a></b> <b>Email: <a href="mailto:info@balajisolutions.in">info@balajisolutions.in</a></b>
f	Whether listed Company	No
g	Registrar and Share Transfer Agent (RTA)	KFin Technologies Private Limited Karvy Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032 (Phone: 040-67162222)

<b>PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
S. No.	Name and description of main products	NIC Code of the Product	% to total Turnover
1	Computer and peripheral equipments	84713010	99.26%

<b>PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
Sl. No.	Name and address of the company	CIN/GLN	Holding/subsidiary/ Associate	Percentage of Shares held	Applicable Section
		<b>N</b>	<b>I</b>	<b>L</b>	

<b>SHAREHOLDING PATTERN – Category-wise Share holding</b>							
Category of Shareholders	No. of Shares held on 1 <sup>st</sup> April, 2020			No. of Shares held on 31 <sup>st</sup> March, 2021			% Change during the year
	Demat	Physical	% of total Share	Demat	Physical	% of total Share	
<b>A. Promoters</b>							
(i) Indian							
Individual/HUF	1,57,84,530	--	100.00	<b>1,57,84,530</b>	--	100.00	0.00
Central Government	--	--	--	--	--	--	0.00
State Governments	--	--	--	--	--	--	0.00
Bodies Corporate	--	--	--	--	--	--	0.00
Banks/Financial Institutions	--	--	--	--	--	--	0.00
Any Other	--	--	--	--	--	--	0.00
<b>Sub-Total (A)(1)</b>	<b>1,57,84,530</b>	--	<b>100.00</b>	<b>1,57,84,530</b>	--	<b>100.00</b>	<b>0.00</b>
(ii) Foreign							
NRIs - Individuals	--	--	--	--	--	--	0.00
Other - Individuals	--	--	--	--	--	--	0.00
Bodies Corporate	--	--	--	--	--	--	0.00
Banks/Financial Institutions	--	--	--	--	--	--	0.00
Any Other	--	--	--	--	--	--	0.00
<b>Sub-Total (A)(2)</b>	--	--	--	--	--	--	<b>0.00</b>

Total Shareholding of Promoter (A)	1,57,84,530	--	100.00	1,57,84,530	--	100.00	0.00
------------------------------------	-------------	----	--------	-------------	----	--------	------

SHAREHOLDING PATTERN – Category-wise Share holding							
Category of Shareholders	No. of Shares held on 1 <sup>st</sup> April, 2020			No. of Shares held on 31 <sup>st</sup> March, 2021			% Change during the year
	Demat	Physical	% of total Share	Demat	Physical	% of total Share	
<b>B. Public Shareholding</b>							
(i) Institutions							
Mutual Fund	--	--	--	--	--	--	0.00
Banks/Financial Institutions	--	--	--	--	--	--	0.00
Central Government	--	--	--	--	--	--	0.00
State Governments	--	--	--	--	--	--	0.00
Venture Capital Funds	--	--	--	--	--	--	0.00
Insurance Companies	--	--	--	--	--	--	0.00
FIs	--	--	--	--	--	--	0.00
Foreign Venture Capital Fund	--	--	--	--	--	--	0.00
Others	--	--	--	--	--	--	0.00
<b>Sub-Total (B)(1)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>0.00</b>
<b>(ii) Non-Institutions</b>							
(a) Bodies Corporate							
Indian	--	--	--	--	--	--	0.00
Overseas	--	--	--	--	--	--	0.00
(b) Individuals							
Individual shareholders holding nominal capital upto INR 1 Lacs	--	--	--	--	--	--	0.00
Individual shareholders holding nominal capital in excess of INR 1 Lacs	--	--	--	--	--	--	0.00
(c) Others							
NRI (Repat)	--	--	--	--	--	--	0.00
NRI (Non Repat)	--	--	--	--	--	--	0.00
Foreign Nationals	--	--	--	--	--	--	0.00
Foreign Portfolio Investor	--	--	--	--	--	--	0.00
Directors/Relatives	--	--	--	--	--	--	0.00
Trust	--	--	--	--	--	--	0.00
<b>Sub-Total (B)(2)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>0.00</b>
<b>Total Public Shareholding B(1)+B(2)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>0.00</b>
<b>Grand Total</b>	<b>1,57,84,530</b>	<b>--</b>	<b>100.00</b>	<b>1,57,84,530</b>	<b>--</b>	<b>100.00</b>	<b>0.00</b>

SHAREHOLDING PATTERN – Shareholding of Promoters							
Shareholder's Name	Shareholding as on 1 <sup>st</sup> April, 2020			Shareholding as on 31 <sup>st</sup> March, 2021			% change in share holding during the year
	No. of Shares	% of total shares	% of shares pledged/en cumbered	No. of Shares	% of total shares	% of shares pledged/en cumbered	
Rajendra Seksaria	12656392	80.18	--	12656392	80.18	--	0.00
Rajendra Seksaria HUF	2674980	16.95	--	2674980	16.95	--	0.00
Sangeeta Seksaria	451638	2.86	--	451638	2.86	--	0.00
Dinesh Bajaj	420	0.00	--	420	0.00	--	0.00
Satish Udhandas Raghani	100	0.00	--	100	0.00	--	0.00
Komal Raghani	100	0.00	--	100	0.00	--	0.00
Siddharth Awasthi	900	0.01	--	900	0.01	--	0.00

SHAREHOLDING PATTERN – Shareholding of Directors and Key Managerial Personnel (KMP)*				
For each of the Directors and KMP	Shareholding		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
<b>As on 1<sup>st</sup> April, 2020</b>				
Rajendra Seksaria	1,26,56,392	80.18	1,26,56,392	80.18
Dinesh Bajaj	420	0.003	420	0.003
Date wise increase/decrease in shareholding during the year specifying the reason for increase/decrease				
<b>As on 31<sup>st</sup> March, 2021</b>				
Rajendra Seksaria	1,26,56,392	80.18	1,26,56,392	80.18
Dinesh Bajaj	420	0.003	420	0.003

SHAREHOLDING PATTERN of top ten Shareholders (other than Directors, Promoters, and holders of GDRs and ADRs)							
Shareholder's Name	Shareholding as on 1 <sup>st</sup> April, 2020			Shareholding as on 31 <sup>st</sup> March, 2021			% change in share holding during the year
	No. of Shares	% of total shares	% of shares pledged/en cumbered	No. of Shares	% of total shares	% of shares pledged/en cumbered	
			NIL				

INDEBTEDNESS – Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness as on 1<sup>st</sup> April, 2020</b>				
(i) Principal Amount	47,39,16,916/-	5,86,68,592/-	--	53,25,85,508/-
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not paid	--	12,46,598/-	--	12,46,598/-
<b>Total</b>	<b>47,39,16,916/-</b>	<b>5,99,15,190/-</b>	--	<b>53,38,32,106/-</b>
<b>Change in Indebtedness during the financial year</b>				
Addition			--	
Reduction	10,37,70,196/-	3,73,54,358/-	--	14,11,24,554/-
Net Change			--	
<b>Indebtedness as on 31<sup>st</sup> March, 2021</b>				
(i) Principal Amount	37,01,46,720/-	2,20,54,607	--	39,22,01,327/-
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not paid	--	5,06,225/-	--	5,06,225/-

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole time Directors and/or Manager				
Sl. No.	Particulars of Remuneration	Name of the Directors		Total
		Rajendra Seksaria	Dinesh Bajaj	
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of Perquisites U/sec 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of salary U/Sec 17(3) of the Income Tax Act, 1961	96,00,000/-	18,30,000/-	1,14,30,000/-
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission - As % of Profit	--	--	--

	- Others, specify	--	--	--
5	Others, please specify (One-time Bonus / Incentive)	96,00,000/-	15,00,000/-	1,14,30,000/-
	<b>Total A</b>	<b>1,92,00,000/-</b>	<b>33,30,000/-</b>	<b>1,14,30,000/-</b>
	<b>Ceiling as per the Act (Refer Note below)</b>			

<b>B. Remuneration to Other Directors</b>					
Sl. No.	Particulars of Remuneration	Name of the Directors			Total
1	Independent Directors				
	- Fees for attending Board committee meeting	--	--	--	--
	- Commission	--	--	--	--
	- Others, Please specify	--	--	--	--
	<b>Total (1)</b>	--	--	--	--
2	Other Non-Executive Directors				
	- Fees for attending Board committee meeting	--	--	--	--
	- Commission	--	--	--	--
	- Others, Please specify	--	--	--	--
	<b>Total (2)</b>	--	--	--	--
	<b>Total (B) = (1) + (2)</b>	--	--	--	--
	<b>Total Managerial Remuneration (A + B)</b>	<b>1,92,00,000/-</b>	<b>33,30,000/-</b>		<b>1,14,30,000/-</b>
	<b>Overall Ceiling as per the Act</b>	--		--	--

Note: The Company was converted from Public Limited Company to Private limited Company during FY 19-20. Hence the Ceiling for remuneration is not applicable in FY 2020-21.

<b>C. REMUNERATION TO KEYMANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD</b>					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act,1961	--	14,98,079/-	--	14,98,079/-
	(b)Value of perquisites u/s 17(2)Income-tax Act,1961	--	--	--	--
	(c)Profits in lieu of salary under section 17(3)Income-Tax Act,1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission				
	- as % of profit	--	--	--	--
	-others ,specify	--	--	--	--
5.	Others, please specify (Incentive)	--	50,000/-	--	50,000/-
	<b>Total</b>	--	<b>15,48,079/-</b>	--	<b>15,48,079/-</b>

<b>PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFANCES</b>					
Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made if any (give details)
<b>A. Company</b>					
Penalty					
Punishment			N I L		
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			N I L		

compounding	
<b>C. OTHER OFFICERS IN DEFAULT</b>	
Penalty	
Punishment	N I L
compounding	

# Annexure to the Report of the Board of Directors For the Financial Year Ended 31st March, 2021

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES OF THE COMPANY

### 1. CSR Policy - Brief Outline and Overview

#### a. Brief outline of CSR Policy:

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe that a business has to give back to society and to the environment and community in which they operate in such a manner that helps in building a secure, healthy, knowledgeable, and a sustainable society and business. Corporate Social Responsibility (CSR) has been an integral part of the way that the Company conducts its business.

The Company's CSR Vision aims to contribute positively to the society and bring about sustainable change in the lives of the marginalized communities aiming towards holistic development through innovative interventions in the area of health and education, providing relief during calamities, Women Empowerment etc. The Guiding Principles are:

- a. Providing relief to families of those killed in natural calamities like floods, cyclone etc.
- b. Providing healthcare treatments like heart surgeries, Kidney transplantation, cancer treatment etc.
- c. Adopting communities in cities where Balaji Solutions has business footprint.
- d. Preference to work with the most underprivileged section of the society.
- e. Contribution to the Prime Minister's National Relief Fund or any other Fund set up by the Central Government for socio economic development and relief and welfare of the scheduled castes, scheduled tribes, other backward classes, minorities and women.
- f. Providing funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- g. Promotion and setting up of Rural Development Projects
- h. Promotion of Slum area development.
- i. Promotion of sporting activities.
- j. Promotion of cultural activities.
- k. To undertake or support any activity for common good and benefit of the society and its people, promotion of inclusive growth and equitable development and enhancement of human development index including but not limited to development of infrastructure, housing and habitation, energy efficiency, education, roads, healthcare, sewerage, beautification of surroundings, preventive health care, waste management, water conservation, community development, etc.

#### b. Role of the CSR Committee:

The role of the CSR Committee is, inter alia, to formulate, monitor and provide strategic direction to the Company's CSR and sustainability practices towards fulfilling its Triple Bottom Line objectives. The Committee seeks to guide the Company in integrating its social and environmental objectives with its business strategies and assists in crafting unique models to support creation of sustainable livelihoods. The Committee formulates, reviews and monitors the CSR Policy and recommends to the Board the annual CSR Plan of the Company in terms of the Companies Act, 2013. If the annual CSR contribution is less than Rs. 50 Lakhs in the year, there is no requirement to have a CSR Committee provided the Board discharges the function of the Committee. The CSR Committee was withdrawn on 15/03/2021 as the annual Contributions in CSR does not exceed Rs. 50 Lakhs. Accordingly, the Board of Directors are now discharging the functions of the said Committee.

#### c. Programmes / Projects:



The Company had not undertaken any project during the FY 2020-21 for CSR Activities. The Company has duly contributed the amount to the Prime Minister National Relief Fund.

## 2. Composition of the CSR Committee as on 31st March, 2021:

If the annual CSR contribution is less than Rs. 50 Lakhs in the year, therefore, there is no requirement to have a CSR Committee provided the Board discharges the function of the Committee. The CSR Committee was withdrawn on 15/03/2021 as the annual Contributions in CSR does not exceed Rs. 50 Lakhs. Accordingly, the Board of Directors are now discharging the functions of the said Committee in accordance with Section 135(9) of the Companies Act.

The past Committee members are:

1. Mr. Rajendra Seksaria (Director)
2. Mr. Dinesh Bajaj (Director)

Mr. Sanjay Bajaj acted as a Secretary to the Committee.

The CSR Committee met twice during the financial year 2020-21.

## 3. Web Link to the CSR Policy:

The CSR Policy of the Company can be viewed at [www.balajisolutions.in](http://www.balajisolutions.in)

## 4. Impact Assessment of CSR Projects (if applicable)

Impact Assessment is not applicable to the Company.

## 5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			
2			
3			
	<b>Total</b>	<b>NA</b>	<b>NA</b>

## 6. Average Net Profit of the Company for last three financial years as per Section 135(5): Rs. 8.52 Crores

### 7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 17.03 Lakhs.

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (7a+7b-7c) = Rs. 17.03 Lakhs.

### 8. (a) CSR amount spent or unspent for the financial year:

Total Amount spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount (in Rs.)	Date of transfer	Name of the Fund	Amount	Date of transfer
32.03 Lakhs	NA	NA	NA	NA	NA

**(b) Details of CSR amount spent against ongoing projects for the financial year:**

1 Sl.No.	2 Name of the Project.	3 Item from the list of activities in Schedule VII to the Act.	4 Local area (Yes/No).	5 Location of the project.		6 Project duration.	7 Amount allocated for the project (in Rs.)	8 Amount spent in the current financial Year (in Rs.).	9 Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	10 Mode of Implementation -Direct (Yes/No).	11 Mode of Implementation- Through Implementing Agency	
				State.	District.						Name	CSR Registration number
1												
2												
3												
NOT APPLICABLE												

**(c) Details of CSR amount spent against other than ongoing projects for the financial year:**

1 Sl.No.	2 Name of the Project	3 Item from the list of activities in Schedule VII to the Act.	4 Local Area (Yes/No).	5 Location of the project.		6 Amount spent for the project (in Rs.)	7 Mode of implementation - Direct (Yes/No).	8 Mode of implementation- Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1	Contribution to Prime Minister's National Relief Fund	Clause VIII - Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)	Local Area & Others	N.A	N.A	Rs. 31.74 Lakhs	Yes	N.A	N.A
2	Disaster Relief	Clause XII - Disaster Management, including relief, rehabilitation and reconstruction activities	Local Area & Others	WB	North 24 Parganas	Rs. 0.29 Lakhs	Yes	N.A	N.A
	<b>Total</b>					<b>Rs. 32.03 Lakhs</b>			

**(d) Amount spent in Administrative Overheads: NIL**

**(e) Amount spent on Impact Assessment, if applicable: Not Applicable**

**(f) Total amount spent for the Financial Year (8b+8c+8d+8e) = Rs. 32.03 Lakhs**

**(g) Excess amount for set off, if any:**

Sl.No.	Particular	Rs. (in Lakhs)
(i)	Two percent of average net profit of the Company as per section 135(5)	17.03
(ii)	Total amount spent for the Financial Year	32.03
(iii)	Excess amount spent for the financial year [(ii)-(i)]	15.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years ,if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	15.00

**9. (a) Details of Unspent CSR amount for the preceding three financial years:**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1	2016-17	-	9,28,180	NA	NA	NA	NA
2	2017-18	-	471	NA	NA	NA	NA
3	2018-19	-	25,27,761	NA	NA	NA	NA
4	2019-20	-	23,79,635	NA	NA	NA	NA
	<b>Total</b>	-	<b>58,36,047</b>	NA	NA	NA	NA

-The CSR Contribution for FY 2017-18 was duly contributed in that particular year itself to Prime Minister National Relief Fund. However a partial amount of Rs 471/- was pending to be paid. This was duly paid in this FY 2020-21 to Prime Minister National Relief Fund.

- The Contribution for FY 2016-17, 2018-19 and 2019-20 has been duly contributed to Prime Minister National Relief Fund.

**(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):**

1 Sl.No.	2 Project ID.	3 Name of the Project.	4 Financial Year in which the project was commenced.	5 Project duration.	6 Total amount allocated for the project (in Rs.)	7 Amount spent on the project in the reporting Financial Year (in Rs).	8 Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	9 Status of the project- Completed/Ongoing
1								
2								
3								
NOT APPLICABLE								

**10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:**

(a) Date of creation or acquisition of the capital asset(s): NIL

(b) Amount of CSR spent for creation or acquisition of capital asset: NIL

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: NIL

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): NIL

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):  
Not Applicable.

On behalf of the Board



**Rajendra Seksaria**  
Director  
DIN - 00943462



**Dinesh Bajaj**  
Director  
DIN -00638230

Place: Kolkata  
Date: 26.08.2021



**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Balaji Solutions Private Limited (Formerly Balaji Solution Limited)**  
**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the Standalone financial statements of Balaji Solutions Private Limited, formerly known as Balaji Solution Limited ("the Company"), which comprises the balance sheet as at March 31, 2021, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the Standalone 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 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, of the state of affairs of the Company as at March 31, 2021, and profit and its 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone 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.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those charged with Governance for Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the 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 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 of 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 Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 internal financial controls with reference to Standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Standalone 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 Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

1. 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 Act, we give in "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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to Standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. 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) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statement – Refer Note 30 to the standalone financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For KEDIA DHANDHARIA & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 326659E

A handwritten signature in blue ink, appearing to read "Manish Raj Dhandharia".

[MANISH RAJ DHANDHARIA]

Partner  
Membership No. 062582

Place: Kolkata  
Date: 26<sup>th</sup> August, 2021

UDIN: 21062582AAAAXZ6981



**ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF BALAJI SOLUTIONS PRIVATE LIMITED FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

[Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i. In respect of the Companies fixed assets:

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets (Property, Plant and Equipment).
- (b) All the fixed assets (Property, Plant and Equipment) have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company but original copies of the same are mortgaged with banks and we not have checked the same.

ii.

- (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The discrepancies noticed on physical verification of the inventory as compared to books were not material and has been properly dealt with in the books of accounts.

iii. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions stated in paragraph 3 (iii) (a) to (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 not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.



- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii.
- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and any other statutory dues are regularly deposited except for slight delay in some cases.

However, no undisputed statutory dues were in arrears, as at March 31, 2021 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, except for the matters specified in **Appendix – I**, which has not been paid on account of dispute, matter in respect of which is pending before the appellate authorities, according to the records of the company and as per information and explanations given to us, dispute, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Goods and Service Tax outstanding on account of any dispute.

Appendix – I					
State	Nature of Dues	Period	Amount involved	Unpaid Amount	Pending Before
Rajasthan	VAT Demand	2010-11	37,35,300.00	20,92,594.00	Rajasthan Tax Board
Rajasthan	VAT Demand	2011-12	34,70,700.00	20,11,989.00	Rajasthan Tax Board
Rajasthan	VAT Demand	2012-13	25,54,004.00	14,90,968.00	Rajasthan Tax Board
Rajasthan	CST Demand	2012-13	600.00	-	Rajasthan Tax Board
Maharashtra	VAT Demand	2013-14	6,32,325.00	6,00,914.00	Under Appeal before Commissioner of Vat, Thane
Tripura	VAT Demand	2015-16	37,701.00	-	The Commissioner of Taxes, Govt. Tripura
Tripura	VAT Demand	2016-17	1,60,059.00	-	The Commissioner of Taxes, Govt. Tripura
	Customs	2011-12	12,05,466.00	7,05,466.00	Tribunal Mumbai
	Income Tax	2016-17	20,30,507.00		Under Appeal before CIT (Appeal)



- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the bank or financial institution. The company has not issued any debentures.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). The money raised by way of term loans during the year were applied for the purposes for which the loans were obtained.
- x. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or Private Placement of Shares or fully or Partly Convertible Debentures during the year and hence the provisions of clause (xiv) of paragraph 3 of the Order is not applicable to the Company. However, the company has issued bonus shares during the year to existing shareholders.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.



- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.



Place: Kolkata  
Date: 26<sup>th</sup> August, 2021  
UDIN: 21062582AAAAXZ6981

For KEDIA DHANDHARIA & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 326659E

A handwritten signature in blue ink, appearing to read "Manish Raj Dhandharia".

[MANISH RAJ DHANDHARIA]

Partner  
Membership No. 062582

**ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF BALAJI SOLUTIONS PRIVATE LIMITED FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

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 Balaji Solutions Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone 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 Accounts 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 judgement including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

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



## Meaning of Internal Financial Controls over Financial Reporting

A company's Internal Financial Control over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Control over Financial Reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and the receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized 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, materials misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate Internal Financial Control system over Financial Reporting and such Internal Financial Controls over Financial Reporting were in operation effectively as at March 31, 2021, 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 ICAI.



For KEDIA DHANDHARIA & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 326659E

[MANISH RAJ DHANDHARIA]

Partner  
Membership No. 062582

Place: Kolkata  
Date: 26<sup>th</sup> August, 2021  
UDIN: 21062582AAAAXZ6981

**BALAJI SOLUTIONS PRIVATE LIMITED.**  
**(Formerly known as BALAJI SOLUTIONS LIMITED)**

CIN NO. U72900WB2001PTC092912

Balance Sheet as at 31st March 2021

₹

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>I EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDER'S FUNDS</b>			
a) Share Capital	2	15,78,45,300.00	15,78,45,300.00
b) Reserve & Surplus	3	48,33,35,474.59	32,11,04,728.49
<b>2 Non - Current Liabilities</b>			
a) Long-Term Borrowings	4	5,96,00,000.00	1,62,82,168.00
b) Deferred Tax Liabilities (Net)	5	26,35,531.00	16,31,442.00
<b>3 Current Liabilities</b>			
a) Short-Term Borrowings	6	31,56,88,126.25	48,13,50,160.05
b) Trade Payables	7	43,18,99,758.67	34,19,47,838.13
c) Other Current Liabilities	8	10,48,23,067.37	9,62,42,431.31
d) Short Term Provision	9	6,69,64,900.00	24,30,863.00
<b>TOTAL</b>		<b>1,62,27,92,157.88</b>	<b>1,41,88,34,930.98</b>
<b>II. ASSETS</b>			
<b>1 Non - Current Assets</b>			
a) <u>Property, Plant &amp; Equipments</u>			
(i) Tangible Assets	10	25,80,56,438.38	24,02,34,736.71
(ii) Capital Work in Progress		78,64,789.86	
b) Long-Term Loans and Advances	11	1,01,93,779.00	1,65,93,955.93
<b>2 Current Assets</b>			
a) Inventories	12	59,94,79,521.03	39,58,88,870.45
b) Trade Receivables	13	46,80,40,089.73	52,18,14,641.29
c) Cash and Cash Equivalents	14	8,46,23,594.87	8,69,65,251.10
d) Short-Term Loans and Advances	15	19,45,33,945.01	15,73,37,475.50
<b>TOTAL</b>		<b>1,62,27,92,157.88</b>	<b>1,41,88,34,930.98</b>

The accompanying notes are an integral of the financial statements.

As per our report of even date attached

for Kedia Dhandharia & Co.  
Chartered Accountants.

  
**Manish Raj Dhandharia**  
 Partner (Membership No.062582)  
 Firm Registration No. 326659E  
 Kolkata  
 Date- 26th August, 2021  
 UDIN-21062582AAAAAXZ6981

For and on behalf of the Balaji Solutions Private Lim

  
**Rajendra Seksaria, Director, DIN:00943462**

  
**Dinesh Bajaj, Director, DIN:00638230**

  
**Sanjay Bajaj, Company Secretary**



**BALAJI SOLUTIONS PRIVATE LIMITED.**

(Formerly known as BALAJI SOLUTIONS LIMITED)

CIN NO. U72900WB2001PTC092912

Statement of Profit and loss account for the year ended 31st March 2021

₹

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>I Revenue from Operations</b>	16	4,83,48,15,830.13	4,52,15,92,150.55
<b>II Other income</b>	17	4,64,85,783.37	1,42,75,143.99
<b>III Total Revenue (I + II)</b>		4,88,13,01,613.50	4,53,58,67,294.54
<b>IV Expenses:</b>			
Cost of raw materials & components consumed	18	22,14,81,401.76	6,83,03,726.28
Purchase of stock-in-trade		4,14,18,05,327.48	3,85,68,66,683.88
Changes in Inventories of Stock in Trade & Finished Goods		(16,19,01,006.52)	21,14,84,507.30
Employee Benefits Expense	19	22,21,93,668.53	17,39,64,203.32
Finance Costs	20	2,82,51,899.52	4,83,45,742.17
Depreciation and Amortization expenses	10	1,39,46,486.04	75,44,295.04
Operating & Administrative Expenses	21	14,80,12,359.65	9,62,88,882.23
Sales & Marketing Expenses	22	4,22,90,775.94	2,36,01,982.23
<b>Total expenses</b>		4,65,60,80,912.40	4,48,64,00,022.45
<b>V Profit before Tax (III-IV)</b>		22,52,20,701.10	4,94,67,272.09
<b>VI Tax expense:</b>			
(1) Current tax		5,75,00,000.00	1,13,42,764.00
(2) Past tax		44,85,866.00	20,102.00
(3) Deferred tax		10,04,089.00	18,50,146.00
		6,29,89,955.00	1,32,13,012.00
<b>VII Profit (Loss) for the period (V-VI)</b>		16,22,30,746.10	3,62,54,260.09
<b>VIII Earning per equity share:</b>			
(1) Basic		10.28	2.30
(2) Diluted		10.28	2.30

The accompanying notes are an integral of the financial statements.  
As per our report of even date attached

for Kedia Dhandharia & Co.  
Chartered Accountants.



Manish Raj Dhandharia  
Partner (Membership No.062582)  
Firm Registration No. 326659E  
Kolkata  
Date- 26th August, 2021  
UDIN-21062582AAAAXZ6981

For and on behalf of the Balaji Solutions Private Limited



Rajendra Seksaria, Director, DIN:00943462

Dinesh Bajaj, Director, DIN:00638230



Sanjay Bajaj, Company Secretary





**BALAJI SOLUTIONS PRIVATE LIMITED.**  
**(Formerly known as BALAJI SOLUTIONS LIMITED)**

CIN NO. U72900WB2001PTC092912

Cash Flow Statement for the year ended 31st March, 2021

A. <u>Cash Flow from Operating Activities</u>	For the year ended 31.3.2021		For the year ended 31.3.2020	
	Rs.	Rs.	Rs.	Rs.
Net Profit/(Loss) before Tax and Extra Ordinary Items		22,52,20,701.10		4,94,67,272.09
<b>Adjustments for :</b>				
Depreciation	1,39,46,486.04		75,44,295.04	
Interest Received	(42,33,822.81)		(59,64,663.64)	
Loss/(Profit) on sale of Fixed Assets	16,44,570.05		(1,07,365.29)	
Loss/ (Gain) on Foreign Currency Fluctuation	(3,84,91,338.68)		1,53,41,595.00	
Interest Paid	2,24,78,853.62	(46,55,251.78)	4,26,47,905.55	5,94,61,766.66
Operating Profit before Working Capital Changes		22,05,65,449.32		10,89,29,038.75
<b>Adjustments for :</b>				
Increase/ (Decrease) in Current Liabilities & Provisions	(6,71,29,477.20)		(28,60,84,474.65)	
(Increase)/ Decrease in Inventories	(20,35,90,650.58)		19,82,16,905.72	
(Increase)/ Decrease in Sundry Debtors	5,37,74,551.56		9,99,94,189.82	
(Increase)/ Decrease in Short Term Loans & Advances	(3,71,96,469.51)		2,44,09,148.83	
(Increase)/ Decrease in Current Investments			8.72	
(Increase)/ Decrease in Short Term Provision	6,45,34,037.00	(18,96,08,008.73)	(1,17,357.00)	3,64,18,421.44
<b>Cash Generated from operating activities</b>		<b>3,09,57,440.59</b>		<b>14,53,47,460.19</b>
Direct Taxes Paid		(6,19,85,866.00)		(1,13,62,866.00)
<b>Net Cash from operating activities (A)</b>		<b>(3,10,28,425.41)</b>		<b>13,39,84,594.19</b>

B. <u>Cash Flow from Investing Activities</u>	For the year ended 31.3.2021		For the year ended 31.3.2020	
		Rs.		Rs.
Purchase of Fixed Assets		(3,58,85,603.49)		(18,42,75,444.55)
Proceeds from Sale of Fixed Assets		24,72,845.73		1,90,359.00
Interest Received		42,33,822.81		59,64,663.64
Capital work in progress		(78,64,789.86)		12,59,46,096.00
<b>Net Cash used in Investing Activities (B)</b>		<b>(3,70,43,724.81)</b>		<b>(5,21,74,325.91)</b>


C. <u>Cash Flow from Financing Activities</u>	For the year ended 31.3.2021		For the year ended 31.3.2020	
		Rs.		Rs.
Proceeds from Borrowing		4,33,17,832.00		(2,84,92,469.00)
Interest paid		(2,24,78,853.62)		(4,26,47,905.55)
(Increase)/Decrease in Long Term Loans & Advances		64,00,176.93		3,69,808.57
Gain/ (Loss) Fluctuation in Foreign Currency		3,84,91,338.68		(1,53,41,595.00)
<b>Net Cash used in Financing Activities (C)</b>		<b>6,57,30,493.99</b>		<b>(8,61,12,160.98)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(23,41,656.23)</b>		<b>(43,01,892.70)</b>
Cash & Bank Balance at beginning of period		8,69,65,251.10		9,12,67,143.80
Cash & Bank Balance at end of period		8,46,23,594.87		8,69,65,251.10
		23,41,656.23		43,01,892.70
<b>Cash and Cash Equivalents Comprise:</b>				
Cash & Bank Balances		10,51,671.63		7,22,443.55
Fixed Deposit		8,35,71,923.24		8,62,42,807.55
<b>Cash and Cash Equivalents at the end of the year</b>		<b>8,46,23,594.87</b>		<b>8,69,65,251.10</b>

for Keddia Dhandharia & Co.  
Chartered Accountants.

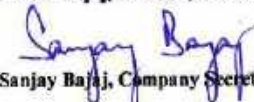
  
**Manish Raj Dhandharia**  
 Partner (Membership No.062582)  
 Firm Registration No. 326659E  
 Kolkata  
 Date- 26th August, 2021  
 UDIN-21062582AAAAXZ6981



For and on behalf of the Balaji Solutions Private Limited

  
 Rajendra Seksaria, Director, DIN:00943462

  
 Dinesh Bajaj, Director, DIN:00638230

  
 Sanjay Bajaj, Company Secretary

**BALAJI SOLUTIONS PRIVATE LIMITED.**  
**(Formerly known as BALAJI SOLUTIONS LIMITED)**  
CIN NO. U72900WB2001PTC092912

Notes to the financial statements as at and for the year ended 31st March, 2021

**1. NOTES TO ACCOUNTS**

**1.1 Significant Accounting Policies**

**A. Accounting Convention**

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on going concern and on accrual basis to comply with the Accounting Standards notified under section 133 of the Companies Act, 2013 and the relevant provisions of the act. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

**B. Use of Estimates**

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting year. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

**C. Revenue Recognition**

- (a) Revenue from sale of goods is recognized upon passage of title to the customers, which generally coincides with delivery.
- (b) Sales are shown net of value added tax/GST.
- (c) Commissions, Incentives & Refunds are recognized as revenue on fulfilment of substantial conditions attached thereto.
- (d) Interest Income is recognized on time proportion basis.

**D. Plant, Property and Equipment**

All the fixed assets are valued at cost including directly attributable cost of bringing the assets to their working condition for intended use less depreciation. Borrowing cost that is directly attributable to the acquisition or construction of a qualifying asset is considered as part of the cost of that asset. Other borrowing costs are recognized as an expense in the year in which they are incurred.

**E. Depreciation**

Depreciation on tangible fixed assets has been provided on straight-line method as per the useful life prescribed in schedule II of the Companies Act, 2013.

Intangible assets are amortized as per provision of AS-26

**F. Inventories**

Inventories for stock-in-trade are valued at lower of cost or net realisable value as per "Accounting Standard -2"  
Inventories for Raw materials are valued cost.

**G. Foreign Currency Transaction**

- (a) Initial Recognition: Transactions denominated in foreign currencies are recorded at the rates of exchange stated in the Bill of Entry.
- (b) Conversion: Monetary items denominated in foreign currency and outstanding at the Balance Sheet date are converted at the last working day of year-end exchange rates
- (c) Exchange Differences: All exchange differences arising on settlement / conversion of foreign currency transactions are included in the profit and loss Account in the year in which they arise.
- (d) The company uses foreign exchange forward contracts to cover its exposure towards movement in foreign exchange rates.
- (e) Premium or discount arising at the inception of forward contracts against the underlying assets is amortized as expense or income over the life of contract. Exchange difference on forward contracts are recognized in the statement of profit and loss in the reporting period in which the exchange rates change.



**BALAJI SOLUTIONS PRIVATE LIMITED.**  
**(Formerly known as BALAJI SOLUTIONS LIMITED)**  
CIN NO. U72900WB2001PTC092912

**Notes to the financial statements as at and for the year ended 31st March, 2021**

**H. Investments**

Long term investments are carried at cost less provision made to recognize any decline, other than temporary, in the value of such investments. Current investments are valued at cost or market value whichever is lower. Cost of acquisition is inclusive of expenditure incidental to acquisition. Income from investments is recognized in the year in which it is accrued and stated at gross. Gain/losses, on investment in futures, both equity and index, being the difference between the contracted rate and the rate on the settlement or sale date, whichever is earlier, are recognized in the Profit and Loss Account on settlement/sale. The open contracts at the year end are marked-to-market and the resultant loss, if any, is charged to the Profit and Loss Account

**I. Retirement Benefits**

**(a) Short Term Employee Benefits**

Short Term Employee Benefits are recognized as an expense at the undiscounted amount in the statement of profit & loss for the year in which related services are rendered.

**(b) Defined Contribution Plans**

Company's contribution and other amount, if any, payable during the year towards Provident Fund, Pension Fund and Employee State Insurance are recognized in the statement of profit & loss of the year.

**(c) Defined Benefit Plans**

Company's liability towards Gratuity in accordance with Payment of Gratuity Act, 1972 and other long term benefit are determined and accounted in accordance with AS-15 (revised). So far as the Gratuity is concerned the company contributes the ascertained liability to the Life Insurance Corporation of India which administers the contributions and makes the payment at retirement, death or incapacitation of employment to employee.

**J. Taxation**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the year that originates in one period and is capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rate and laws enacted or substantively enacted as on the Balance Sheet date. The deferred -tax assets, if any, is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in future.

**K. Earnings per Share**

The Company reports basic and diluted Earnings per Share in accordance with Accounting Standard 20 on Earning Per Share. Basic Earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted Earnings Per Share is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive

**L. Contingent Liabilities**

Contingent Liabilities, if any, are not provided for in-the accounts and are separately shown in Notes to the Accounts

**M. Impairment of Assets**

Whenever events or changes in circumstances indicate that the carrying value of fixed assets may be impaired, the company subjects such assets to a test of recoverability, based on discounted Cash flows expected from use or disposal of such assets. If the assets are impaired, the Company recognizes an impairment loss as the difference between the carrying value and recoverable amount i.e. net selling price or value in use, whichever is higher.

**N. Cash Flow Statements**

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



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**Notes to the financial statements as at and for the year ended 31st March, 2021**

**O. Cash & Cash Equivalents**

Cash and cash equivalents comprises of cash on hand and balances in current accounts and deposit accounts with banks having original maturity of less than three months.

**P. Segment Reporting**

The Company is engaged in trading of Computer Peripherals and Mobile Phone and also have started segregation and packing and then selling Computer Peripherals as part of its manufacturing activities which as per AS-17, is considered only reportable Business Segment by the management in light of the dominant source of nature of risks and returns, location of the production facilities and assets of the Company and relied upon by the Auditors. As per AS-17 all reportable information as regards segment revenue, segment result, carrying amount of segment assets, segment liabilities, total cost of acquisition of segment assets and depreciation are fairly disclosed in the financial statements.

**Q. Lease**

Lease rentals are expensed with reference to lease terms. Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on the straight-line basis over the lease term

**R. Provisions**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



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Notes to the financial statements as at and for the year ended 31st March, 2021

2	Equity Share Capital	Year Ended 31-Mar-2021	Year Ended 31-Mar-2020
2.1	<b>Authorised</b>		
	2,50,00,000 Equity Shares @ Rs.10/- each.. (2,50,00,000 Equity Shares @ Rs.10/- each..)	25,00,00,000.00	25,00,00,000.00
2.2	<b>Issued, Subscribed &amp; Fully Paid up</b>		
	15,78,45,30 Equity Shares @ Rs.10/- each fully paid up  (15,78,45,30 Equity Shares @ Rs.10/- each fully paid up)	15,78,45,300.00	15,78,45,300.00

**2.3 Reconciliation of the number of shares outstanding and fully paid-up amount at the beginning and at the end of the reporting period:**

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
	Equity Shares at the beginning of the year	1,57,84,530	15,78,45,300.00	1,57,84,530
Add : Shares issued by way of Bonus Shares	-	-	-	-
Add : Shares issued During the year	-	-	-	-
Equity Shares at the end of the year	1,57,84,530	15,78,45,300.00	1,57,84,530	15,78,45,300.00

(i) Out of the above 52,61,510 fully paid up Equity Shares of Rs.10/- each were allotted as Bonus Shares on 27/09/2018.

(ii) Out of the above 62,18,370 fully paid up Equity Shares of Rs.10/- each were allotted as Bonus Shares on 22/03/2017.

(iii) The company, Foxin Technologies Private Limited, engaged in the business of providing IT related services got amalgamated with Balaji Solutions Private Limited, engaged in trading of IT related products and services, from 1st day of April, 2015. The scheme of amalgamation has been approved by Hon. Calcutta High Court vide its Order dated 05/09/2016. The company has adopted pooling of interest method to account for the scheme of amalgamation.

In Terms of scheme of amalgamation, Shareholders holding 5 Equity Shares of Rs.10/- each fully paid-up of M/s. Foxin Technologies Pvt Ltd, the transferor company, required to be allotted 2 equity Share of Rs. 10/- each fully paid up of the Transferee Company. Accordingly, Shareholders of the transferor company holding 80000 equity shares have been allotted 32000 equity shares at par by the Company.

In terms of Order of Calcutta High Court date 05/09/2016, the Company has cancelled 12,33,750 Shares held by transferor Company. As a result of amalgamation the investment of Rs 14,10,000/- of transferor company has been written off & same has been adjusted with Capital Reserves on Amalgamation and as result of Amalgamation the authorised capital of the company has been increased by 100000 Shares of Rs.10 each.

**Rights attached to shares**

The company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. 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 the number of equity shares held by shareholders after distribution of all the preferential right.

2.4	Details of shareholders holding more than 5% Shares.	As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares	Percentage Holding	No. of Shares	Percentage Holding
	Name of Shareholders				
	Rajendra Seksaria	1,26,56,392	80.18%	1,26,56,392	80.18%
	Rajendra Seksaria(HUF)	26,74,980	16.95%	26,74,980	16.95%



## BALAJI SOLUTIONS PRIVATE LIMITED.

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Notes to the financial statements as at and for the year ended 31st March, 2021

3	Reserves & Surplus	As at	
		31st March, 2021	31st March, 2020
3.1	<b>General Reserve</b>		
	Balance at the beginning of the year	-	-
	Add: Transferred from Profit and Loss Account	-	-
	Less: Capitalised by way of issue of Bonus Shares	-	-
3.2	<b>Capital Reserves on Amalgamation</b>	1,14,07,500.00	1,14,07,500.00
3.3	<b>Securities Premium</b>		
	Balance at the beginning of the year	5,86,10,500.00	5,86,10,500.00
	Add during the year	-	5,86,10,500.00
3.4	<b>Profit &amp; Loss Account</b>		
	Balance at the beginning of the year	25,10,86,728.49	21,48,32,468.40
	Add: Profit for the year	16,22,30,746.10	3,62,54,260.09
		41,33,17,474.59	25,10,86,728.49
	Less: Transferred to General Reserve	-	-
		41,33,17,474.59	25,10,86,728.49
	<b>Total</b>	<b>48,33,35,474.59</b>	<b>32,11,04,728.49</b>
4	<b>Long Term Borrowing</b>	<b>As at 31st March, 2021</b>	
	<b>Secured</b>		<b>As at 31st March, 2020</b>
	1: Term Loan from Bank#	7,56,72,749.00	3,62,35,338.00
	<b>Un-Secured</b>		
	2: Term Loan From Others ##	-	1,50,00,000.00
		7,56,72,749.00	5,12,35,338.00
	Less: Current maturity of long term debt shown as Current Liabilities	1,60,72,749.00	5,96,00,000.00
	Note:		
	# The Loan is Repayable in 49 EMI currently of Rs.1883032- each commencing from 7th December,2017 Last Instalment due on 7th December,2021 Rate of Interest @8.00%. Term Loan facility is secured by way of charge on immovable asset and hypothecation of stock and book debts. Additionally secured against immovable properties of director and their relatives and personal guarantee of directors.		
	During the year the Company has taken GECL amounting to Rs. 5.96 Crores at rate of interest of 7.50% p.a. The repayment terms : 12 month principal Moratorium ; after 12 months repayable in 48 EMI of Rs.14,41,063 each commencing from 7/05/2022.		
	## The Principal Loan is Repayable in 24 instalment Rs12,50,000/- each commencing from 10/04/19 Last Instalment due on 10/03/21 and interest @11.50% p.a. is payable on monthly basis.		
5	<b>Deferred Tax Liability</b>	<b>As at 31st March, 2021</b>	
		26,35,531.00	16,31,442.00
6	<b>Short Term Borrowing</b>	<b>As at</b>	
	<b>Secured Loans</b>	<b>31st March, 2021</b>	<b>31st March, 2020</b>
6.1	Loan Repayable on Demand-Cash Credit Facilities from Scheduled Bank	16,26,97,979.96	24,23,33,148.61
6.2	Short Term Loans from Scheduled Bank	13,09,35,539.21	19,53,48,429.53
		29,36,33,519.17	43,76,81,578.14
	Note:		
	Cash credit facility is secured by way of charge on immovable asset and hypothecation of stock and book debts. Additionally secured against immovable properties of director and their relatives and personal guarantee of directors.		
	Short Term loan is secured by way of charge on immovable asset and hypothecation of stock and book debts. Additionally secured against immovable properties of director and their relatives and personal guarantee of directors.		



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		As at 31st March, 2021		As at 31st March, 2020	
<b>6.3</b>	<b>Unsecured Loan</b>				
	From Body Corporate(s)	-	2,20,54,607.08		4,36,68,581.91
			31,56,88,126.25		48,13,50,160.05
	The Director has given personal guarantee on short term loan from Body Corporates				
<b>7</b>	<b>Trade Payables</b>				
	Micro & Small enterprises (Refer note 32)	-	-	4,97,780.00	-
	Others	43,18,99,758.67	43,18,99,758.67	34,14,50,058.13	34,19,47,838.13
<b>8</b>	<b>Other Current Liabilities</b>				
	Interest accrued but not due on Borrowing		5,06,225.23		12,46,597.74
<b>8.1</b>	<b>Other Payables</b>				
<b>8.1.1</b>	<b>Current Maturity of Long Term Debt</b>		1,60,72,749.00		3,49,53,170.00
<b>8.1.2</b>	<b>Sundry Creditors For Expenses</b>				
	Micro & Small enterprises (Refer note 32)	28,71,519.00	-	56,136.00	-
	Others	6,99,25,181.82	7,27,96,700.82	5,12,05,708.26	5,12,61,844.26
<b>8.1.3</b>	<b>Statutory Liabilities</b>		91,20,053.00		47,64,934.69
<b>8.1.4</b>	<b>Other Liabilities</b>				
	Security Deposits - Taken	-	9,43,095.00	-	6,87,956.00
<b>8.1.5</b>	<b>Advance from Customer</b>		53,84,244.32		33,27,928.62
			10,48,23,067.37		9,62,42,431.31
<b>9</b>	<b>Short Term Provision</b>				
	Employee Benefit		72,16,967.00		24,30,863.00
	Income Tax		5,97,47,933.00		-
			6,69,64,900.00		24,30,863.00
<b>11</b>	<b>Long-term Loans and Advances</b>				
	(Un-secured considered good)				
	Security Deposit for Electricity	1,28,258.00	-	1,79,880.00	-
	Deposit with Sales Tax & others	50,84,838.00	-	99,93,797.93	-
	Deposit with Vendor	-	-	2,00,000.00	-
	Deposit against Rent	49,80,683.00	1,01,93,779.00	62,20,278.00	1,65,93,955.93
<b>12</b>	<b>Inventories (at lower of cost &amp; NRV)</b>				
	Finished Goods	6,46,73,942.90	-	1,44,34,076.78	-
	Stock in trade	45,92,69,066.54	-	35,13,47,790.10	-
	Stock in Transit	1,96,20,439.86	-	1,58,80,575.90	-
	Raw materials & components	5,59,16,071.73	59,94,79,521.03	1,42,26,427.67	39,58,88,870.45
			- 59,94,79,521.03		
	(Hypothecated against Cash Credit facility availed against Stock)				



<b>BALAJI SOLUTIONS PRIVATE LIMITED.</b>										
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Notes to the financial statements as at and for the year ended 31st March, 2021										
10	Tangible Assets					Intangible Assets				
Particulars	Land and Building	Plant and Machinery	Electrical Installation	Furniture	Motor Vehicles	Office Equipments	Computer and Software	Total	Brand & Trade Mark	Total
<b>Gross block</b>										
As at April 1, 2020	18,02,23,908.38	3,17,92,440.27	32,12,228.42	2,69,14,472.40	95,80,380.14	99,99,817.21	2,12,99,233.11	28,30,22,479.93	2,00,000.00	2,00,000.00
Additions during the year	-	2,16,24,255.68	7,30,704.52	87,39,784.69	14,93,328.00	15,24,001.45	17,73,529.15	3,58,85,603.49	-	-
Deduction	11,47,841.00	22,62,699.21	-	37,35,425.68	11,15,872.00	15,32,468.92	34,33,973.86	1,32,28,280.67	-	-
As at March 31, 2021	17,90,76,067.38	5,11,53,996.74	39,42,932.94	3,19,18,831.41	99,57,836.14	99,91,349.74	1,96,38,788.40	30,56,79,802.75	2,00,000.00	2,00,000.00
<b>Accumulated depreciation/amortization</b>										
As at April 1, 2020	7,46,235.69	27,97,689.56	70,928.90	1,28,55,494.89	42,19,611.58	54,23,842.92	1,66,73,939.68	4,27,87,743.22	2,00,000.00	2,00,000.00
For the period	46,94,232.22	24,35,815.36	3,30,497.45	24,48,975.95	11,28,562.51	12,74,944.93	16,33,437.62	1,39,46,486.04	-	-
Deduction	5,51,303.20	9,74,789.85	-	27,47,498.55	3,41,038.61	12,57,879.55	32,38,355.13	91,10,864.89	-	-
As at March 31, 2021	48,89,164.71	42,58,715.07	4,01,426.35	1,25,56,972.29	50,07,155.48	54,40,908.30	1,50,69,022.17	4,76,23,364.37	2,00,000.00	2,00,000.00
<b>Net book value</b>										
As at March 31, 2021	17,41,86,902.67	4,68,95,281.67	35,41,506.59	1,93,61,859.12	49,50,680.66	45,50,441.44	45,69,766.23	25,80,56,438.38	-	-
As at March 31, 2020	17,94,77,672.69	2,89,94,750.71	31,41,299.52	1,40,58,977.51	53,60,768.56	45,75,974.29	46,25,293.43	24,02,34,736.71	-	-





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Notes to the financial statements as at and for the year ended 31st March, 2021

	As at 31st March, 2021		As at 31st March, 2019	
<b>13 Trade Receivables</b>				
<i>(Unsecured-considered good)</i>				
Debts Outstanding for a period more than six months from the date they were due for payment	46,09,626.22		93,48,477.82	
Other Debts	46,34,30,463.51	46,80,40,089.73	51,24,66,163.47	52,18,14,641.29
(Hypothecated against Cash Credit facility availed against Book Debts)				
<b>14 Cash and Cash Equivalent</b>				
	As at 31st March, 2021		As at 31st March, 2020	
<b>14.1</b> Cash in Hand (as certified by the management)	3,15,090.00		6,36,287.79	
<b>Balances with Bank</b>				
<b>14.2</b> In Current Accounts with Scheduled Bank	7,36,581.63		86,155.76	
<b>14.3 Other Bank Balances</b>				
Deposits with remaining maturity for more than 3 months, (Lien with Bank against Credit facility)	8,35,71,923.24		8,62,42,807.55	
		8,46,23,594.87		8,69,65,251.10
<b>15 Short Term Loans &amp; Advances</b>				
<i>(unsecured, considered good)</i>				
Prepaid Expenses	35,13,429.61		15,34,647.79	
Advances to Employees	69,529.00		1,28,854.00	
Advance to Vendors	5,84,72,100.43		7,33,28,638.41	
GST Refundable	22,21,622.34		43,82,159.20	
GST Input & GST TCS Credit	5,97,40,027.88		4,87,41,883.07	
GST Receivable on Stock In Transit	32,43,578.46		28,76,710.72	
Advance to Customs	84,42,731.00		18,89,988.00	
TDS Receivable from Vendors	44,686.40		2,99,772.00	
Income Tax Refundable	-		1,37,25,700.00	
Advance Tax & TDS	5,87,86,239.89		1,04,29,122.31	
		19,45,33,945.01		15,73,37,475.50
<b>16 REVENUE</b>				
	As at 31st March, 2021		As at 31st March, 2020	
Sale of good traded	4,47,81,92,070.97		4,37,21,32,243.35	
Sale of Products manufactured	33,52,84,060.69		10,00,31,328.05	
Services	2,13,39,698.47		4,94,28,579.15	
		4,83,48,15,830.13		4,52,15,92,150.55
<b>17 Other Income</b>				
	As at 31st March, 2021		As at 31st March, 2020	
Provision no longer required, written off	-		10,06,465.50	
Insurance/Others Claims	23,95,467.96		7,89,253.05	
Interest on Fixed Deposit	42,33,822.81		59,64,663.64	
Interest from others	13,60,796.98		14,88,085.23	
Sundry Balance W/off	4,356.94		31,561.28	
Maturity Claim - LIC	-		45,77,500.00	
Profit on Sale of Fixed Asset	-		1,07,365.29	
Exchange Rate Fluctuation - Net	3,84,91,338.68		-	
Legal Expenses Recovered	-	4,64,85,783.37	3,10,250.00	1,42,75,143.99
<b>18 Cost of raw materials and components</b>				
	As at 31st March, 2021		As at 31st March, 2020	
Inventory at the beginning of the year	1,42,26,427.67		9,58,826.09	
Add: Raw materials & components purchased	26,31,71,045.82		8,15,71,327.86	
Less: Inventory at the end of the year	5,59,16,071.73	22,14,81,401.76	1,42,26,427.67	6,83,03,726.28
<b>19 Employee Benefits Expense</b>				
	As at 31st March, 2021		As at 31st March, 2020	
Salaries, Wages and Bonus	21,01,94,790.23		16,63,80,221.00	
Employees Welfare Expenses	9,44,118.30		8,07,522.32	
Contribution to Gratuity, Provident & Other Funds	1,10,54,760.00	22,21,93,668.53	67,76,460.00	17,39,64,203.32
<b>20 Financial Cost</b>				
	As at 31st March, 2021		As at 31st March, 2020	
Bank Charges	57,73,045.90		56,97,836.62	
Interest	2,24,78,853.62	2,82,51,899.52	4,26,47,905.55	4,83,45,742.17



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Notes to the financial statements as at and for the year ended 31st March, 2021

21	Operating & Administrative Expenses	As at 31st March, 2021		As at 31st March, 2020	
	Payment to auditors:				
	Audit Fees	1,00,000.00		75,000.00	
	Tax Audit Fees	25,000.00		25,000.00	
	GST Audit fee	2,40,000.00			
	Other Services	16,000.00		11,000.00	
	Bad Debts	48,27,202.00		17,61,545.00	
	Donation	20,41,000.00		-	
	Power & Fuel	39,68,924.33		30,17,595.76	
	Freight Charges	3,76,72,258.51		1,88,67,194.18	
	General Expenses	4,56,162.58		8,99,816.16	
	Insurance Charges	53,03,637.54		46,22,119.11	
	Internet & Telephone Charges	8,99,989.68		11,21,747.17	
	Legal Fees	12,04,410.00		9,84,310.00	
	Office Maintenance Expenses	38,22,254.76		30,05,236.96	
	Postage & Stamp Expenses	23,435.36		11,968.00	
	Printing & Stationary	19,89,932.21		15,27,822.70	
	Professional Charges	75,48,188.75		44,76,088.00	
	Rates & Taxes	30,79,630.00		3,70,146.00	
	Rent	1,89,32,174.00		2,07,44,076.88	
	Repairs				
	Building Repairing	50,74,117.42		-	
	Machine Repairing	1,75,052.44		16,935.98	
	Others	77,19,166.86		9,90,419.53	
	Value Added Tax/GST /Entry Tax	2,17,32,359.40		21,90,799.66	
	Sitting Fees to Director's	-		1,60,000.00	
	Travelling & Conveyance Expenses	96,01,614.32		1,52,08,527.79	
	Currency Fluctuation	-		1,53,41,595.00	
	Corporate Social Responsibility	90,39,160.00			
	Loss on Sale of Fixed Assets - Net	16,44,570.05		-	
	Vehicle Running & Maintenance	8,76,119.44	14,80,12,359.65	8,59,938.35	9,62,88,882.23
22	Sales & Marketing Expenses	As at 31st March, 2021		As at 31st March, 2020	
	Advertisement Expenses	2,72,19,601.11		16,48,931.97	
	Commission & Brokerage	7,08,017.49		5,05,266.45	
	Packing Expenses	13,22,719.76		26,11,506.05	
	Sales Promotions	1,30,40,437.58	4,22,90,775.94	1,88,36,277.76	2,36,01,982.23
23	Earning per share (EPS)				
	The computation of earnings per share and the reconciliation of the Equity shares used in the computation of basic and diluted earnings per Equity share are as follows:				
	Particulars	For the year 2020-21	For the year 2019-20		
	Net profit after tax attributable to equity shareholders (in ₹)	16,22,30,746.10	3,62,54,260.09		
	Weighted average number of equity shares outstanding	1,57,84,530.00	1,57,84,530.00		
	Basic & Diluted earning per share of ₹ 10/- each	10.28	2.30		
	Face Value of Equity Share	10.00	10.00		
23a	Presentation after Buy Back of Shares : Disclosure required as per Para-44 of AS 20 Earning Per Share.				
	Reinstated Number of Equity shares of Rs. 10/- each	1,50,00,000.00	1,57,84,530.00		
	Weighted average number of Equity shares	1,50,36,540.00	1,57,84,530.00		
	Basic earnings per share	10.82	2.30		
	Diluted Earning per Share	10.79	2.30		
	During the FY 2020-21, the company has proposed to buy back 828688 Equity Shares of Rs. 10 each. But out of these only 784530 Equity Shares of Rs. 10 each has been bought back. Hence, EPS has been reinstated as per Para 44 of AS 20 Earning Per Shares.				
24	Expenses in Foreign Currency:				
	Particulars	2020-21 (Amount in Rs.)	2019-20 (Amount in Rs.)		
	Travelling Expenses	-	17,71,273.54		
	Purchase	2,83,08,59,436.12	2,26,23,72,480.90		
	Buyer's Credit Interest	38,16,384.16	1,21,72,634.50		
	Bank Charges	44,442.66	6,672.00		



**BALAJI SOLUTIONS PRIVATE LIMITED.**

(Formerly known as BALAJI SOLUTIONS LIMITED)

CIN NO. U72900WB2001PTC092912

Notes to the financial statements as at and for the year ended 31st March, 2021

25	Earning in Foreign Currency:			
	Particulars	2020-21 (Amount in Rs.)	2019-20 (Amount in Rs.)	
	Revenue	11,82,12,988	4,67,95,196	
	Advertisement	28,12,291	3,42,273	
	Sell Out Support	27,15,271	1,18,85,136	
26	During the year ended 31st March, 2021, no material foreseeable loss was incurred for any long term contract including derivative contracts.			
27	Contingent Liabilities & commitments not provided for:			
	Particulars	As at 31.03.2021	As at 31.03.2020	
	Customs	12,05,466.00	12,05,466.00	
	VAT	1,05,90,089.00	3,57,85,949.00	
	CST	600.00	600.00	
	Income Tax	20,30,507.00	99,05,977.00	
	Entry Tax	-	2,33,53,329.00	
	<b>Total</b>	<b>1,38,26,662.00</b>	<b>7,02,51,321.00</b>	
	Unexpired Bank Guarantee	9,71,18,290.00	12,07,61,810.00	
	Letter of Credit	1,26,04,605.80	4,84,89,076.23	
	Capital commitment	96,95,244.00	-	
	One of the customer of the organization has filed a commercial suit against the company. In response to the same, the company has filed a counter claim and the matter is subjudice before Commercial Court, Rohini, delhi			
28	Related Party Disclosures:			
	Key Management Personnel			
	FY 2020-21	FY 2019-20		
	Rajendra Seksaria, Whole Time Director Dinesh Bajaj, Whole Time Director Sanjay Bajaj, Company Secretary	Rajendra Seksaria, Whole Time Director Dinesh Bajaj, Whole Time Director Pradip Sen, Additional Director Nidhi Dubbey, Additional Director Divya Awasthi, Non Executive Director Sanjay Bajaj, Company Secretary		
	Name of the Related Parties: Sangeeta Seksaria spouse of Rajendra Seksaria Shailendra Seksaria brother of Rajendra Seksaria Rajendra Seksaria (HUF) Karta is Director Harshika Seksaria daughter of Rajendra Seksaria Sister Concern: Venkatesh International Exim Pvt. Ltd.	Name of the Related Parties: Sangeeta Seksaria spouse of Rajendra Seksaria Shailendra Seksaria brother of Rajendra Seksaria Rajendra Seksaria (HUF) Karta is Director Siddhath Awasthi Husband of Divya Awasthi Harshika Seksaria daughter of Rajendra Seksaria Sister Concern: Venkatesh International Exim Pvt. Ltd.		
	Name of Party	Nature of Transaction(s)	2020-21 Amount in (Rs.)	2019-20 Amount in (Rs.)
	Rajendra Seksaria	Directors' Remuneration(Including NPS)	1,92,00,000.00	84,00,000.00
		Interest	32,598.00	-
	Rajendra Seksaria (HUF)	Interest	2,45,225.00	
	Dinesh Bajaj	Directors' Remuneration	33,30,000.00	18,10,000.00
	Sanjay Bajaj	Remuneration	15,48,079.00	15,15,503.00
	Sangeeta Seksaria	Salary	20,00,000.00	9,32,258.00
	Harshika Seksaria	Interest	22,365.00	-
	Shailendra Kumar Seksaria	Salary	8,72,775.00	9,70,030.00
	Venkatesh International Exim Pvt. Ltd.	Office Rent	28,44,720.00	19,80,000.00
		Interest	7,58,523.00	6,73,953.00
	Nidhi Dubbey	Sitting Fee		62,500.00
	Pradip Sen	Sitting Fee		62,500.00
	Divya Awasthi	Sitting Fee		35,000.00
	Siddarth Awasthi	Salary		5,61,000.00
	All related Party transactions entered during the year were in ordinary course of Business and at Arm's length basis			



<b>BALAJI SOLUTIONS PRIVATE LIMITED.</b>			
<b>(Formerly known as BALAJI SOLUTIONS LIMITED)</b>			
CIN NO. U72900WB2001PTC092912			
<u>Notes to the financial statements as at and for the year ended 31st March, 2021</u>			
<b>29</b>	<b>Disclosures pursuant to loan transaction of related party</b>		
	<b>Name of Related Party</b>	<b>Loan Taken</b>	<b>Loan Repaid</b>
		<b>Amount in (Rs.)</b>	<b>Amount in (Rs.)</b>
	Rajendra Seksaria	58,40,000.00	58,40,000.00
	Venkatesh International Exim Pvt. Ltd.	28,54,000.00	97,99,647.00
	HARSHIKA SEKSARIA	20,50,000.00	20,50,000.00
	Rajendra Seksaria (HUF)	86,00,000.00	86,00,000.00
<b>30</b>	<b>Disclosures pursuant to section 186 of the Companies Act, 2013</b>		
	The Company has not given any loans, guarantees or securities during the financial year.		
<b>31</b>	Disclosure of payable to vendors as defined under the Micro, Small and Medium Enterprises Development Act, 2006' is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts/interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payments made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payments made during the year or on balance brought forward from previous year.		
<b>32</b>	<b>Previous year figures</b>		
	Previous year figures have been regrouped / reclassified, where necessary, to conform to current year's classification.		
for Kedia Dhandharia & Co. Chartered Accountants.		For and on behalf of the Balaji Solutions Private Limited	
			
Manish Raj Dhandharia Partner (Membership No.062582) Firm Registration No. 326659E Kolkata		Rajendra Seksaria, Director, DIN:00943462	
Date- 26th August, 2021 UDIN-21062582AAAAXZ6981			
		Dinesh Bajaj, Director, DIN:00638230	
			
		Sanjay Bajaj, Company Secretary	

