



## INDEPENDENT AUDITOR'S REPORT

### To The Members of Anlon Technology Solutions Limited (Formerly known as Anlon Technology Solutions Private Limited)

#### Report on the Audit of the Financial statements Opinion

We have audited the accompanying financial statements of Anlon Technology Solutions Limited (Formerly known as Anlon Technology Solutions Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 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 Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit/loss and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Section 143(3) of the Act, based on our audit, we report that:
  - A. We have sought and obtained all the information and explanations which to the 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 relevant books of account.
- D. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- E. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- F. Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017 as the company was a private limited company during the financial year ended March 31, 2022 and falling under the exemption limits as per the aforesaid notification.
- G. In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company during the financial year ended March 31, 2022, section 197 of the Act related to the managerial remuneration not applicable
- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would impact its financial position.
  - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d)
    - i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:





- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company.
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

e) The Company has not paid any dividend during the year and hence, compliance with Section 123 of the Act is not applicable.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Goyal Goyal & Co.**  
Chartered Accountants  
(Firm's Registration No. - 015069C)

Hemant Goyal  
(Partner)  
(M. No. 405884)  
(UDIN - 22405884AQVKEB2477)



Place : Bangalore  
Date : July 11, 2022

## **ANNEXURE – A: Report under the Companies (Auditor’s Report) Order, 2020**

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date on the accounts of **Anlon Technology Solutions Limited (Formerly known as Anlon Technology Solutions Private Limited)** (the “Company”) for the year ended March 31, 2022)

- i. According to the information & explanation given to us and on the basis of our examination of the records of the Company, in respect of property, plant & equipment and intangible assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment.  
(B) The Company has maintained proper records showing full particulars of Intangible assets.
  - b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information & explanation given to us, no material discrepancies were noticed on such verification.
  - c) The title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
  - d) The Company has not revalued its property, plant & equipment (including right to use assets) or intangible assets or both during the year and hence, reporting under clause 3(i)(d) of the order is not applicable.
  - e) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder and hence, reporting under clause 3(i)(e) of the order is not applicable.
- ii.
  - a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
  - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3(ii)(b) of the order is not applicable.



- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Hence, reporting under clause 3(iii) of the order is not applicable.
- iv. In our opinion and according to information and explanation given to us, the company has complied the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits during the year and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the Company.
- vi. To the best of our knowledge and according to the information and explanations given to us, the Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the services provided by the company and hence reporting under clause 3(vi) is not applicable to the Company.
- vii. According to the information & explanation given to us, in respect of statutory dues:
- a) The Company has been generally been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service Tax, Customs Duty, Value Added Tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of any dispute.
- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. Based on information and explanation provided by the management of Company and on the basis of our examination of the records of the Company,
- a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Hence, reporting under paragraph 3(ix)(a) is not applicable to that extent.



- b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- c) The Company has applied term loan during the year including unutilised term loans at the beginning of the year for the purpose for which the loans were obtained and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x.(a) During the year, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and hence, reporting under clause 3(x)(a) of the Order is not applicable to the Company to such extent.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year and provided to us, when performing our audit.
- xii. The company is not Nidhi Company. Accordingly, paragraph 3(xii) of Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with the provisions of section 177 and 188 of the Companies Act where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.






- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 31, 2022 for the period under audit.
- xv. According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3(xvi)(a) of the order is not applicable.
- (b) The company has not conducted any non-banking financial or housing finance activities during the year and hence, the company is not required to obtain certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(c) of the order is not applicable.
- (c) The company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India and hence, reporting under clause 3(xvi)(c) of the order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. During the year, the previous auditor M/s. JNN & Co. has resigned as a statutory auditor of the company. However, there are no issues, objections or concerns raised by the outgoing auditors which has to be considered.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



xx. According to the information and explanations given to us and based on our examination of the record of the Company, the Company is not liable to spend any amount towards Corporate Social Responsibility (CSR) as per Companies Act and hence, reporting under clause (xx) of the Order is not applicable for the year.

For **Goyal Goyal & Co.**  
Chartered Accountants  
(Firm's Registration No. - 015069C)

  
Hemant Goyal  
(Partner)  
(M. No. 405884)  
(UDIN - 22405884AQVKEB24797)



Place : Bangalore  
Date : July 11, 2022

**Anlon Technology Solutions Limited**  
(Formerly known as "Anlon Technology Solutions Private Limited")

BALANCE SHEET AS AT MARCH 31, 2022

(₹ in Lakhs)

Particulars	Note No.	As at	As at
		March 31, 2022	March 31, 2021
		₹	₹
<b>A EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
(a) Share capital	2	1.00	1.00
(b) Reserves and Surplus	3	487.34	272.90
		488.34	273.90
(2) Non-current liabilities			
(a) Long term Borrowings	4	273.18	43.45
(b) Deferred tax liabilities (net)	5	-	10.18
(c) Long term Provisions	6	40.97	-
		314.15	53.63
(3) Current liabilities			
(a) Short Term Borrowings	7	307.76	117.60
(a) Trade payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises		18.94	0.51
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		476.33	474.07
(b) Other current liabilities	9	437.93	616.83
(d) Short-term provisions	10	53.44	15.81
		1,294.40	1,224.82
<b>TOTAL</b>		<b>2,096.89</b>	<b>1,552.35</b>
<b>B ASSETS</b>			
(1) Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	10	387.08	158.16
(ii) Intangible Assets		0.19	0.42
(b) Deferred tax assets (net)	5	7.44	-
(c) Long-term loans and advances	11	64.51	29.51
(d) Other Non-Current Assets	12	61.97	54.35
		521.19	242.44
(2) Current assets			
(a) Inventories	13	148.16	49.25
(b) Trade receivables	14	518.23	431.06
(c) Cash and bank balances	15	471.14	368.44
(d) Short-term loans and advances	16	88.59	94.29
(e) Other current assets	17	349.58	366.87
		1,575.70	1,309.91
<b>TOTAL</b>		<b>2,096.89</b>	<b>1,552.35</b>
See accompanying notes forming part of the Financial Statements	1 to 37		

In terms of our report attached

For Goyal Goyal & Co.

Chartered Accountants

(FRN - 0150692)

CA Hemant Goyal  
(Partner)

(M. No. - 405884)

(UDIN - 22405884AQVKEB17)

Place : Bangalore

Date : July 11, 2022



For and on behalf of the Board of Directors

Unni Krishnan Nair  
(Managing Director)  
DIN: 01825309

Jyoti Gaur  
(Company Secretary)

Place : Bangalore  
Date : July 11, 2022

Beena Unnikrishnan  
(Director & CFO)  
DIN: 07222504



**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

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

(₹ in Lakhs)

Particulars	Note No.	For the Year ended March 31, 2022	For the Year ended March 31, 2021
		₹	₹
I Revenue from operations	18	1,933.81	1,544.51
II Other income	19	24.78	9.71
III Total Revenue (I + II)		1,958.59	1,554.22
IV Expenses:			
(a) Purchase of Stock-in-trade	20	639.04	243.72
(b) Direct expenses	21	221.26	676.98
(c) Changes in inventories of stock-in-trade	22	(98.91)	(8.79)
(d) Employee benefits expense	23	518.51	364.87
(e) Finance costs	24	74.95	14.36
(f) Depreciation and amortization expense	10	20.09	19.36
(g) Other expenses	25	283.90	129.31
Total Expenses		1,658.84	1,439.81
V Profit before prior-period items and tax (III - IV)		299.75	114.41
VI Prior-Period Items		-	-
VII Profit before tax (V - VI)		299.75	114.41
VIII Tax expense:			
(1) Current tax expense		98.74	31.10
(2) Deferred tax expense/(credit)		(17.61)	7.72
(3) Short/(Excess) provision of tax for earlier years		4.18	-
		85.31	38.82
VII Profit from continuing operations (V-VI)		214.44	75.59
VIII Earnings per Equity Share :-	27		
Face Value of ₹ 10/- each			
Basic		2,144.39	755.90
Diluted		2,144.39	755.90
See accompanying notes forming part of the Financial Statements	1 to 37		

In terms of our report attached

For Goyal Goyal & Co.  
Chartered Accountants  
(FRN - 015069C)

CA Hemant Goyal  
(Partner)  
(M. No. - 405884)  
(UDIN - 22405884A0WKEB2477)

Place : Bangalore  
Date : July 11, 2022



For and on behalf of the Board of Directors

Unni Krishnan Nair  
(Managing Director)  
DIN: 01825309

Jyoti Gaur  
(Company Secretary)

Place : Bangalore  
Date : July 11, 2022

Beena Unnikrishnan  
(Director & CFO)  
DIN: 07222504





**Anlon Technology Solutions Limited**  
(Formerly known as "Anlon Technology Solutions Private Limited")

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2022		For the Year ended March 31, 2021	
	₹	₹	₹	₹
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
1 Profit before Tax		299.75		114.41
Add / (Less) : Adjustment for				
Depreciation and amortisation	20.09		19.36	
Gratuity	43.23		-	
Finance Costs	74.95		14.36	
Interest Income on Fixed Deposits	(14.68)	123.59	(8.71)	25.01
<b>2 Operating Profit before working capital changes</b>		<b>423.34</b>		<b>139.42</b>
<b>Changes in Working Capital :</b>				
Adjustment for (increase)/ decrease in operating assets:				
Inventories	(98.91)		(8.79)	
Trade Receivables	(87.17)		(124.86)	
Long Term Loans and Advances	(42.13)		(0.12)	
Short Term Loans and Advances	5.70		(10.21)	
Other Current Assets	17.79		(206.57)	
Other Non Current Assets	(7.62)		(45.76)	
Adjustment for increase/(decrease) in operating Liabilities:				
Trade Payables	20.69		188.79	
Other Current Liabilities	(178.90)	(371.05)	41.25	(166.27)
<b>Net Changes in Working Capital</b>		<b>52.29</b>		<b>(26.85)</b>
<b>3 Cash generated from operations</b>				
Income Tax Paid (Net)		(60.43)		(8.74)
<b>Net Cash flow from Operating Activities</b>		<b>(8.14)</b>		<b>(38.59)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment		(248.78)		(4.51)
Interest received on Fixed Deposits		14.68		8.71
<b>Net Cash flow used in Investing Activities</b>		<b>(234.10)</b>		<b>4.20</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds/(Repayment) of Borrowings		419.89		143.22
Finance Cost Paid		(74.95)		(14.36)
<b>Net Cash flow from Financing Activities</b>		<b>344.94</b>		<b>128.86</b>
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>		<b>102.70</b>		<b>97.47</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>368.44</b>		<b>270.97</b>
<b>Cash and cash equivalents as at the end of the year</b>		<b>471.14</b>		<b>368.44</b>
<b>Cash and Cash Equivalents consists of :-</b>				
(i) Cash-in-Hand		0.09		0.01
(ii) Balance with Banks in Current Accounts		101.09		136.63
(iii) Fixed Deposits		369.96		231.80
<b>Total</b>		<b>471.14</b>		<b>368.44</b>

**Note:**

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

See accompanying notes 1 - 37 forming part of the Financial Statements

In terms of our report attached

For Goyal Goyal & Co.  
Chartered Accountants  
(FRN - 015069C)

CA Hemant Goyal  
(Partner)  
(M. No. - 405884)  
(UDIN - 22405884AQVKEB2477)

Place : Bangalore  
Date : July 11, 2022

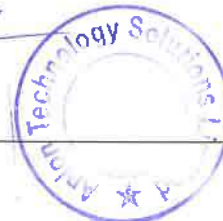


For and on behalf of the Board of Directors

Unni Krishnan Nair  
(Managing Director)  
DIN: 01825309

Jyoti Gaur  
(Company Secretary)  
Place : Bangalore  
Date : July 11, 2022

Beena Unnikrishnan  
(Director & CFO)  
DIN: 07222504



**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1.01 BACKGROUND OF THE COMPANY**

Anlon Technology Solutions Limited is a company incorporated on 28th July, 2015 as "Anlon Technology Solutions Private Limited".

The corporate identification number of the company is U74900MH2015PLC295795.

The company has been converted from Private Company to Public Company on 13th June, 2022.

The company is engaged into the business of providing engineering services, training, consultancy, advisory and research development services for the engineering systems, automotive equipment and other related areas.

**1.02 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

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

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current - non-current classification of assets and liabilities.

**1.03 USE OF ESTIMATES**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**1.04 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

All Fixed Assets are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

**1.05 DEPRECIATION / AMORTISATION**

**Property, Plant & Equipment**

Depreciable amount of assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

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

**Intangible assets**

Software is amortised over a period of three years on straight line method.



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**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**1.06 INVENTORIES**

Inventories comprises of Traded Goods (Spares and Components).

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle.

**1.06 IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

**1.07 BORROWING COSTS**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**1.08 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

**1.09 REVENUE RECOGNITION**

Revenue from sale of goods net of returns is recognized on dispatch or appropriation of goods in accordance with the terms of sale and is inclusive of excise duty as and when applicable, Price escalation claims are recognized to the extent there is reasonable certainty of its realization.

Revenue from sale of services is accounted on percentage completed method.

**1.10 OTHER INCOME**

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established.

**1.11 EMPLOYEE BENEFITS**

**Gratuity**

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

**1.12 TAXES ON INCOME**

Income taxes are accounted for in accordance with Accounting Standard (AS-22) - "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.



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**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

**1.13 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**1.14 EARNINGS PER SHARE**

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**1.15 LEASE**

Lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership. Title may or may not eventually be transferred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incident to ownership. The Company has leasehold land under the arrangement of finance lease as the ownership will be transferred at the end of lease term.

At the inception of a finance lease, the lessee should recognise the lease as an asset and a liability. Such recognition should be at an amount equal to the fair value of the leased asset at the inception of the lease. However, if the fair value of the leased asset exceeds the present value of the minimum lease payments from the standpoint of the lessee, the amount recorded as an asset and a liability should be the present value of the minimum lease payments from the standpoint of the lessee. In calculating the present value of the minimum lease payments the discount rate is the interest rate implicit in the lease, if this is practicable to determine; if not, the lessee's incremental borrowing rate should be used.

Lease payments should be apportioned between the finance charge and the reduction of the outstanding liability. The finance charge should be allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

**1.16 SEGMENT REPORTING**

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities"





**Anlon Technology Solutions Limited**  
(Formerly known as "Anlon Technology Solutions Private Limited")

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

**2 SHARE CAPITAL**

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	₹	Number	₹
<b>Authorised:</b>				
Equity Shares of ₹ 10/- each	60,00,000	600.00	1,00,000	10.00
	<b>60,00,000</b>	<b>600.00</b>	<b>1,00,000</b>	<b>10.00</b>
<b>Issued, Subscribed and Paid up:</b>				
Equity Shares of ₹ 10/- each fully paid-up	10,000	1.00	10,000	1.00
<b>Total</b>	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

**Notes:**

**(a) Rights, Preferences and Restrictions attached to equity shares :**

- Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
- The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.
- Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

**(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the year**

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	₹	Number	₹
<b>Equity Shares of ₹ 10 each</b>				
Shares outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Add: Shares issued during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

**(c) Details of equity shares held by each shareholder holding more than 5% shares:**

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	No.	% of Holding	No.	% of Holding
(a) Beena Unnikrishnan	9,664	96.64%	9,999	99.99%

**(d) Details of equity shares held by promoters:**

Name of Promoter	As at March 31, 2022		As at March 31, 2021		% Change during the year
	No.	% of Holding	No.	% of Holding	
(a) Beena Unnikrishnan	9,664	96.64%	9,999	99.99%	(3.35%)
(b) Unni Krishnan Nair P M	1	0.01%	-	0.00%	0.01%

(e) On March 30, 2022, the Company has increased its authorised capital from ₹ 10 Lakhs to ₹ 6 Crores.

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Beena



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Jyoti

**Anlon Technology Solutions Limited**  
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

**3 RESERVES AND SURPLUS**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
(a) <b>Surplus in Statement of Profit and Loss</b>		
Opening Balance	272.90	197.31
Add: Profit for the year/Period	214.44	75.59
Closing Balance	487.34	272.90
<b>Total</b>	<b>487.34</b>	<b>272.90</b>

**4 LONG TERM BORROWINGS**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
<b>Secured</b>		
(a) Long-Term Maturities of Finance Lease Obligations	0.46	-
(b) <u>Vehicle Loan</u>		
-Others	6.13	10.46
<b>Unsecured</b>		
(a) <u>Term Loan</u>		
-Banks	147.73	32.99
-Others	118.86	-
<b>Total</b>	<b>273.18</b>	<b>43.45</b>

**Note:**

I. On August 9, 2021, the Company has entered into Lease cum Sale Agreement with Karnataka Industrial Areas Development Board for allotment of land for setting up of an industrial project at a consideration of ₹ 2,19,42,885/- as premium and ₹ 8,402/- to be paid yearly as lease rentals during the period of lease term of 10 years. At the end of Tenth Year or Extended Period, if any, the land will be sold to the Company against the premium paid and yearly lease rentals subject to the condition that the lessee has complied with all the conditions as per the agreement.

Address of Property:

Plot No. 40, Adinarayanahosahalli Industrial Area, Doddaballapura 4th Phase, Doddaballapura , Bengaluru.

**II. Details of Security and Terms of Repayment:**

Security Details	Terms of Repayment
Loan from Axis Bank Limited for ₹ 30 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from September 20, 2021
Loan from Bajaj Finserv Limited for ₹ 30.06 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from October 2, 2021
Loan from Cholamandalam Investment and Finance Company Limited for ₹ 20.20 Lakhs is secured against hypothecation of car for which loan is taken.	Loan will be paid in 60 Equated Monthly Instalments (EMIs) starting from July 28, 2019
Loan from Clix Capital Services Private Limited for ₹ 20.20 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from March 2, 2022



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**Anlon Technology Solutions Limited**  
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

Loan from Deutsche Bank for ₹ 35 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from October 5, 2021
Loan from Fullerton India Credit Co. Ltd. for ₹ 40.46 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from October 4, 2021
Loan from HDFC Bank Ltd for ₹ 50 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from February 6, 2021
Loan from ICICI Bank Ltd for ₹ 50 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from October 5, 2021
Loan from IDFC First Bank Limited for ₹ 30.60 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from October 5, 2021
Loan from U Gro Capital Limited & Inditrade Capital Limited for ₹ 20 Lakhs in ratio of 90:10 is unsecured.	Loan will be paid in 24 Equated Monthly Instalments (EMIs) starting from March 5, 2022
Loan from IndusInd Bank Limited for ₹ 50 Lakhs is unsecured	Loan will be paid in 24 Equated Monthly Instalments (EMIs) starting from February 4, 2022
Loan from NeoGrowth Credit Private Limited for ₹ 30.90 Lakhs is unsecured	Loan will be paid in 24 Equated Monthly Instalments (EMIs) starting from March 5, 2022.
Loan from Poonawalla Fincorp Limited for ₹ 30.26 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from November 3, 2021.
Loan from U Gro Capital Limited for ₹ 25.45 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from April 3, 2022.
Loan from Yes Bank Limited for ₹ 30 Lakhs is unsecured.	Loan will be paid in 36 Equated Monthly Instalments (EMIs) starting from October 8, 2021.

**5 DEFERRED TAX LIABILITIES/(ASSETS) (NET)**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
<b>Deferred Tax Liabilities/(Assets) (Net) arising on account of</b>		
-Difference between WDV as per Companies Act, 2013 and Income Tax Act, 1961	4.59	10.39
-Disallowance u/s 43B of Income Tax Act, 1961	(12.03)	-
-Disallowance u/s 40(a)(ia) of Income Tax Act, 1961	-	(0.21)
<b>Total</b>	<b>(7.44)</b>	<b>10.18</b>

**6 LONG TERM PROVISIONS**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
(a) Provision for Gratuity	40.97	-
<b>Total</b>	<b>40.97</b>	<b>-</b>





**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

**7 SHORT-TERM BORROWINGS**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
<b>Secured</b>		
(a) <u>Overdraft Facility</u>		
-From Banks	-	98.97
(b) <u>Cash Credit</u>		
-From Banks	139.95	-
<b>Unsecured</b>		
(a) Loan from Related Parties	15.72	-
Current Maturities of Long-term Debt	152.09	18.63
<b>Total</b>	<b>307.76</b>	<b>117.60</b>

**Note:**

I. Overdraft Facility from RBL Bank for ₹ 1 Crore was secured by:

a. Hypothecation of entire current assets (including stock and book debts) and moveable fixed assets both present and future.

b. Equitable Mortgage of Flat No. 502, 5th Floor, Block "E1", "Provident Welworth City", Marasandra, Kadatanamale, Hobli, Bangalore - 562157 owned by the company and Flat No. 9402, 4th Floor, Polo Block, Prestige Monte Carlo, Puttenhalli Village, Doddaballpura, Yelahanka, Bangalore - 560064 owned by the company

II. Cash Credit from IndusInd Limited for ₹ 2.25 Crores is secured by:

a. Hypothecation of entire current assets (including stock and book debts) and moveable fixed assets both present and future.

b. Equitable Mortgage of Flat No. 502, 5th Floor, Block "E1", "Provident Welworth City", Marasandra, Kadatanamale, Hobli, Bangalore - 562157 owned by the company and Flat No. 9402, 4th Floor, Polo Block, Prestige Monte Carlo, Puttenhalli Village, Doddaballpura, Yelahanka, Bangalore - 560064 owned by the company.





**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**  
 (₹ in Lakhs)

**8 TRADE PAYABLES**

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	₹	₹
<b>Trade Payables</b>		
(i) Total outstanding dues of micro enterprises and small enterprises;	18.94	0.51
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	476.33	474.07
<b>Total</b>	<b>495.27</b>	<b>474.58</b>

**A. Trade Payables Ageing Schedule as on March 31, 2022**

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
	Total	Total	Total	Total
(i) MSME	18.94	-	-	-
(ii) Others	230.77	245.56	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
<b>Total - Billed</b>	<b>249.71</b>	<b>245.56</b>	<b>-</b>	<b>495.27</b>
<b>Unbilled Trade Payables (shown under Other Current Liabilities as Expenses Payable)</b>				65.67
<b>Total - Trade Payables</b>				<b>560.94</b>



**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

(₹ in Lakhs)

**B. Trade Payables Ageing Schedule as on March 31, 2021**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0.51	-	-	-	0.51
(ii) Others	472.58	0.68	-	0.81	474.07
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total - Billed</b>	<b>473</b>	<b>0.68</b>	<b>-</b>	<b>0.81</b>	<b>474.58</b>
<b>Unbilled Trade Payables (shown under Other Current Liabilities as Expenses Payable)</b>					<b>331.05</b>
<b>Total - Trade Payables</b>					<b>805.63</b>

**9 OTHER CURRENT LIABILITIES**

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	₹	₹
(a) Advance from Customers	334.45	242.81
(b) Statutory Liabilities (includes Custom Duty, Provident Fund, Profession Tax)	13.26	23.77
(c) Salaries and Reimbursements	24.47	19.20
(d) Current maturities of finance lease obligations	0.08	-
(e) Expenses Payable	65.67	331.05
<b>Total</b>	<b>437.93</b>	<b>616.83</b>



**Anlon Technology Solutions Limited**  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**  
 (₹ in Lakhs)

**10 SHORT TERM PROVISIONS**

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	₹	₹
(a) Provision for Tax (Net of Advance Tax, TDS & TCS)	51.18	15.81
(b) Provision for Gratuity	2.26	-
<b>Total</b>	<b>53.44</b>	<b>15.81</b>



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Anlon Technology Solutions Limited  
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

10 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	Gross Block (At Cost)			Accumulated Depreciation / Amortisation				Net Block	
	As at April 1, 2021	Additions during the year	Deductions / Transfer during the year	As at March 31, 2022	As at April 1, 2021	For the year	Deductions / Transfer during the year	As at March 31, 2022	As at March 31, 2021
	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Property, Plant & Equipment									
(i) Computers	28.59	5.96	-	34.55	16.81	7.90	-	24.71	11.78
(ii) Furniture & Fixtures	3.96	0.58	-	4.54	0.90	0.41	-	1.31	3.06
(iii) Building	109.84	-	-	109.84	5.60	3.66	-	9.26	104.24
(iv) Plant & Machinery	2.17	0.87	-	3.04	0.74	0.30	-	1.04	1.43
(v) Motor Vehicles	45.90	-	-	45.90	12.17	5.72	-	17.89	33.73
(vi) Leasehold Land	-	239.55	-	239.55	-	-	-	-	-
(vii) Leasehold Improvements	0.22	0.08	-	0.30	0.02	0.05	-	0.07	0.20
(viii) Office Equipment	8.76	1.74	-	10.50	5.04	1.82	-	6.86	3.72
<b>Total</b>	<b>199.44</b>	<b>248.78</b>	<b>-</b>	<b>448.22</b>	<b>41.28</b>	<b>19.86</b>	<b>-</b>	<b>61.14</b>	<b>158.16</b>
Previous Year	(194.96)	(4.46)	(-)	(199.44)	(22.13)	(19.15)	(-)	(41.28)	
(b) Intangible Assets									
(i) Software	1.20	-	-	1.20	0.78	0.23	-	1.01	0.42
<b>Total</b>	<b>1.20</b>	<b>-</b>	<b>-</b>	<b>1.20</b>	<b>0.78</b>	<b>0.23</b>	<b>-</b>	<b>1.01</b>	<b>0.42</b>
Previous Year	(1.15)	(0.05)	(-)	(1.20)	(0.57)	(0.21)	(-)	(0.78)	
<b>Total (a) + (b)</b>	<b>200.64</b>	<b>248.78</b>	<b>-</b>	<b>449.42</b>	<b>42.06</b>	<b>20.09</b>	<b>-</b>	<b>62.15</b>	<b>158.58</b>
Previous Year Total	(196.13)	(4.51)	-	(200.64)	(22.70)	(19.36)	-	(42.06)	

Previous year figures are given in brackets.





**Anlon Technology Solutions Limited**  
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

**11 LONG-TERM LOANS AND ADVANCES**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
<b>Unsecured, Considered good</b>		
Advance Tax TCS, and TDS (Net of Provision for Tax)	0.01	7.14
Capital Advances	64.50	22.37
<b>Total</b>	<b>64.51</b>	<b>29.51</b>

**12 OTHER NON-CURRENT ASSETS**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
(a) Security Deposit (including rent deposits)	12.33	9.65
(b) Fixed Deposits (Fixed Deposits Balances (includes fixed deposits having maturity of more than 3 months with remaining maturity of more than 12 month)	49.64	44.70
<b>Total</b>	<b>61.97</b>	<b>54.35</b>

**13 INVENTORIES**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
Traded Goods (Spare Parts)	148.16	49.25
<b>Total</b>	<b>148.16</b>	<b>49.25</b>



By \_\_\_\_\_  
 Anlon Technology Solutions Limited  
 \_\_\_\_\_

**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**  
 (₹ in Lakhs)

**14 TRADE RECEIVABLES**

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	₹	₹
Unsecured		
Outstanding for a period exceeding six months from the Considered Good	119.01	97.66
Outstanding for a period not exceeding six months from the Considered Good	399.22	333.40
<b>Total</b>	<b>518.23</b>	<b>431.06</b>

**A. Trade Receivables Ageing Schedule as on March 31, 2022**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	399.22	76.61	15.92	2.63	23.85	518.23
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total - Billed</b>	<b>399.22</b>	<b>76.61</b>	<b>15.92</b>	<b>2.63</b>	<b>23.85</b>	<b>518.23</b>
Unbilled Revenue (shown under other current assets)						213.40
<b>Total</b>						<b>731.63</b>

**B. Trade Receivables Ageing Schedule as on March 31, 2021**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	333.40	23.46	13.86	41.13	19.21	431.06
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Total - Billed</b>	<b>333.40</b>	<b>23.46</b>	<b>13.86</b>	<b>41.13</b>	<b>19.21</b>	<b>431.06</b>
Unbilled Revenue (shown under other current assets)						225.00
<b>Total</b>						<b>656.06</b>



**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

**15 CASH AND BANK BALANCES**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
Cash and Cash Equivalents		
- Cash-in-Hand	0.09	0.01
- Balance with Banks in Current Accounts	101.09	136.63
- Fixed Deposits	369.96	231.80
	<b>471.14</b>	<b>368.44</b>

**16 SHORT-TERM LOANS AND ADVANCES**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
Unsecured, (Considered good, unless stated otherwise)		
(a) Balance with Government Authorities	19.53	-
(b) Others		
Considered Good unless otherwise specified		
(i) Loans & Advance to Related Parties	46.24	28.34
(ii) Vendor Advances	22.30	34.81
(iii) Staff Advances	0.52	31.14
<b>Total</b>	<b>88.59</b>	<b>94.29</b>

**17 OTHER CURRENT ASSETS**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
(a) Retention Money	22.70	22.61
(b) Tender Deposit	102.16	112.61
(c) Prepaid Expenses	9.54	6.65
(d) Interest accrued on FD	1.78	-
(e) Unbilled Revenue	213.40	225.00
<b>Total</b>	<b>349.58</b>	<b>366.87</b>



Anlon Technology Solutions Limited  
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

18 REVENUE FROM OPERATIONS

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Sale of Goods	951.73	404.10
(b) Sale of Services	982.08	1,140.41
<b>Total</b>	<b>1,933.81</b>	<b>1,544.51</b>

19 OTHER INCOME

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Interest Income on Fixed Deposits	14.68	8.71
(b) Miscellaneous Receipts	1.70	1.00
(c) Gain on translation of Foreign Currency Balances	8.40	-
<b>Total</b>	<b>24.78</b>	<b>9.71</b>

20 PURCHASE OF GOODS

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Purchase of Goods	639.04	243.72
<b>Total</b>	<b>639.04</b>	<b>243.72</b>

21 DIRECT EXPENSES

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Customs Duty and Clearance Expenses	76.79	44.01
(b) Other Direct Expenses (Including Material Cost, Travelling, Transportation, Fees etc.)	144.47	632.97
<b>Total</b>	<b>221.26</b>	<b>676.98</b>

22 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Opening Stock	49.25	40.46
(b) Less: Closing Stock	(148.16)	(49.25)
<b>Total</b>	<b>(98.91)</b>	<b>(8.79)</b>

22 EMPLOYEE BENEFIT EXPENSES

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Salaries and Allowances	402.48	314.22
(b) Remuneration to Directors	9.75	6.36
(c) Contribution to PF, ESIC etc	17.29	14.85
(d) Gratuity	43.23	-
(e) Staff Welfare Expenses	45.76	29.44
<b>Total</b>	<b>518.51</b>	<b>364.87</b>





**Anlon Technology Solutions Limited**

(Formerly known as "Anlon Technology Solutions Private Limited")

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

**24 FINANCE COSTS**

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Bank and Processing Charges	25.55	4.27
(b) Interest on Borrowings	40.55	6.87
(c) Loss on translation of Foreign Currency Balances	-	0.22
(d) Interest on Late Payment Charges	8.85	3.00
<b>Total</b>	<b>74.95</b>	<b>14.36</b>

**25 OTHER EXPENSES**

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Auditor's Remuneration	1.00	3.75
(b) Director Sitting Fees	1.11	0.54
(c) Donation	4.34	-
(d) Insurance Charges	5.18	1.87
(e) Power And Fuel	1.75	1.27
(f) Office Expenses	8.40	3.22
(g) Printing And Stationery Expenses	4.46	2.14
(h) Software Expenses	9.80	3.98
(i) Communication Expenses	2.05	1.49
(j) Commission And Brokerage Expenses	1.13	1.48
(k) Legal And Professional Charges	86.08	21.75
(l) Postage And Courier	3.47	3.71
(m) Sundry Balances Written Off	14.44	1.03
(n) Repairs & Maintenance	17.55	15.63
(o) Office And Guest House Rent	35.91	32.37
(p) Sales Promotion Expenses	7.43	9.27
(q) Car Hiring Charges	20.98	8.01
(r) Rates And Taxes	17.62	3.97
(s) Conveyance Expenses	40.97	13.83
(t) Miscellaneous Expenses	0.23	-
<b>Total</b>	<b>283.90</b>	<b>129.31</b>
<b>Note:</b>		
(i) Remuneration to Auditors (including service tax wherever applicable):		
As Auditors - Statutory Audit	0.75	2.00
As Auditors - Tax Audit	0.25	1.25
For Other matters	-	0.50
Certification Work	-	-
For reimbursement of expenses	-	-
<b>Total</b>	<b>1.00</b>	<b>3.75</b>



*Jun*  
*Per*  
Anlon Technology Solutions Ltd  
*Chk*

Anlon Technology Solutions Limited  
(Formerly known as "Anlon Technology Solutions Private Limited")

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

26 DISCLOSURE IN RESPECT OF GRATUITY LIABILITY (Unfunded)

I. ASSUMPTIONS:	As at March 31, 2022	As at March 31, 2021
Discount Rate	7.25% p.a.	-
Salary Escalation	7% p.a.	-
Attrition rate	10.00% p.a at younger ages reducing to 2.00% p.a at older ages	-
Mortality Rate	Indian Assured Lives Mortality (2012-14) Table	-
Retirement Age	60 Years	-

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	As at March 31, 2022	As at March 31, 2021
	₹	₹
Present Value of Benefit Obligation as at the beginning of the year	-	-
Current Service Cost	49.92	-
Interest Cost	2.68	-
(Benefit paid)	-	-
Actuarial (gains)/losses on obligations	(9.37)	-
<b>Present value of benefit obligation as at the end of the year</b>	<b>43.23</b>	<b>-</b>

III. ACTUARIAL GAINS/LOSSES:	As at March 31, 2022	As at March 31, 2021
	₹	₹
Actuarial (gains)/losses on obligation for the year		
-Due to change in financial assumptions	(1.90)	-
-Due to Experience adjustments on plan liabilities	(7.47)	-
Actuarial (gains)/losses on asset for the year	-	-
<b>Actuarial (gains)/losses recognized in income &amp; expenses Statement</b>	<b>(9.37)</b>	<b>-</b>



Handwritten signature and blue circular stamp of Anlon Technology Solutions Limited.

Anlon Technology Solutions Limited  
(Formerly known as "Anlon Technology Solutions Private Limited")

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

26 DISCLOSURE IN RESPECT OF GRATUITY LIABILITY (Unfunded)

IV. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	As at March 31, 2022	As at March 31, 2021
	₹	₹
Fair value of plan assets at the end of the year (Present value of benefit obligation as at the end of the year)	-	-
Funded status (Unfunded)	(43.23)	-
<b>Net (liability)/asset recognized in the balance sheet</b>	<b>(43.23)</b>	<b>-</b>

V. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:	As at March 31, 2022	As at March 31, 2021
	₹	₹
Current service cost	49.92	-
Interest cost	2.68	-
Actuarial (gains)/losses	(9.37)	-
<b>Expense recognized in Statement of Profit &amp; Loss</b>	<b>43.23</b>	<b>-</b>

VI. BALANCE SHEET RECONCILIATION:	As at March 31, 2022	As at March 31, 2021
	₹	₹
Opening net liability	-	-
Expense as above (Benefit paid)	43.23	-
<b>Net liability/(asset) recognized in the balance sheet</b>	<b>43.23</b>	<b>-</b>

VII. EXPERIENCE ADJUSTMENTS	As at March 31, 2022	As at March 31, 2021
	₹	₹
On Plan Liability (Gains)/Losses	(7.47)	-

VIII. The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

IX. The company operates an unfunded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.



Signature: *Be*  
Signature: *Link*  
Signature: *Imy*

27 The calculation of basic & diluted earnings per share is based on the earnings and number of shares as computed below:

Particulars	As at March 31, 2022	As at March 31, 2021
	₹ in Lakhs (Except share data)	₹ in Lakhs (Except share data)
(a) Net Profit/ (Loss) for the year attributable to equity shareholders (₹)	214.44	75.59
(b) Weighted Average number of shares outstanding	10,000	10,000
(c) Nominal Value of each share (₹)	10	10
(d) Basic & Diluted Earnings Per Share (₹) (a/b)	2,144.39	755.90

28 RELATED PARTY TRANSACTIONS

(a) Names of Related Parties where there were transactions during the year:

Sr. No.	Name of Related Party	Description of relationship
1	Beena Unnikrishnan	Director & CFO
2	Unnikrishnan Nair*	Relative of Director/ Director
3	Veena Praveen	Director
4	Rohan Unnikrishnan	Relative of Director
5	Rahul Unnikrishnan	Relative of Director
6	Anlon IPS Engineering Private Limited	Relative of Director/ Director is a director
7	Kaleo Technology Solutions Private Limited	Group Company
8	Kaleo Foundation	Director is a trustee in the trust
9	Tec Trans UG	Relative of Director/ Director

\*Relative of Director and became director of the company w.e.f. 28/03/2022

(b) Details of transactions with related party during the year and balances as at the year end:

Particulars	Beena Unnikrishnan	Unnikrishnan Nair*	Veena Praveen
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
<b>Transactions during the year:</b>			
Remuneration	9.75	57.03	-
	(6.36)	(34.85)	(-)
Reimbursement of Expenses - Paid	0.25	15.82	-
	(-)	(0.45)	(-)
Director Sitting Fees	-	-	1.11
	(-)	(-)	(0.54)
Advance Taken	-	7.05	-
	(-)	(-)	(-)
Advance Repaid/Utilized	-	25.34	-
	(-)	(-)	(-)
Technical/Professional Fees	3.51	-	10.00
	(-)	(-)	(-)
<b>Balances outstanding at the end of the year</b>			
Short-Term Loans & Advances	-	-	-
	(3.16)	(20.19)	(-)
Trade Payables	-	-	9.90
	(-)	(-)	(-)



Beena Unnikrishnan  
Anlon Technology Solutions Limited  
Jun 2022



**Anlon Technology Solutions Limited**  
(Formerly known as "Anlon Technology Solutions Private Limited")

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Rohan Unnikrishnan	Rahul Unnikrishnan	Anlon IPS Engineering Private Limited
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
<b>Transactions during the year:</b>			
Advance Given	-	-	29.36
	(-)	(-)	(6.77)
Advance Repaid	-	-	-
	(-)	(-)	(0.98)
Technical/Professional Fees	15.00	15.00	-
	(-)	(-)	(-)
Balances outstanding at the end of the year			
Short term loan & Advances	-	-	46.24
	(-)	(-)	(16.87)
Technical & Support Fees Payable	14.85	14.85	-
	(-)	(-)	(-)

Particulars	Kaleo Technology Solutions Private Limited	Kaleo Foundation	Tec Trans UG
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
<b>Transactions during the year:</b>			
Technical/Professional Fees	52.22	-	3.69
	(31.15)	(-)	(-)
Rent (Including GST)	19.56	-	-
	(11.68)	(-)	(-)
Purchase of Goods (Incl. GST)	32.68	-	-
	(4.83)	(-)	(-)
Sale of Services (Incl. GST)	156.85	-	-
	(-)	(-)	(-)
Donation	-	4.34	-
	(-)	-	(-)
Advance given	145.08	-	-
	(38.00)	(2.53)	(-)
Advance Repaid	106.85	-	-
	(43.97)	(1.00)	(-)
Loan Taken	15.72	-	-
	(-)	(-)	(-)
Loan Repaid	-	-	-
	(-)	(-)	(-)
Balances outstanding at the end of the year			
Trade Payables	32.68	-	-
	(-)	(-)	(-)
Trade Receivables	101.05	-	-
	(-)	(-)	(-)
Short-Term Borrowings	15.72	-	-
	(-)	(-)	(-)
Short-Term Loans & Advances	-	-	-
	(6.78)	(1.53)	(-)

Note: Previous Year's Figures are given in brackets.



Handwritten signatures and stamps, including a circular stamp of Anlon Technology Solutions Limited and a signature 'Chk'.

**Anlon Technology Solutions Limited**  
(Formerly known as "Anlon Technology Solutions Private Limited")

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**29 Disclosure under AS-19**

On August 9, 2021, the Company has entered into Lease cum Sale Agreement with Karnataka Industrial Areas Development Board for allotment of land for setting up of an industrial project at a consideration of ₹ 2,19,42,885/- as premium and ₹ 8,402/- to be paid yearly as lease rentals during the period of lease term of 10 years. At the end of Tenth Year or Extended Period, if any, the land will be sold to the Company against the premium paid and yearly lease rentals subject to the condition that the lessee has complied with all the conditions as per the agreement.

Address of Property:

Plot No. 40, Adinarayanahosahalli Industrial Area, Doddaballapura 4th Phase, Doddaballapura , Bengaluru.

The aforesaid lease arrangement shall come under the purview of Finance Lease as per AS-19.

**a. Reconciliation of Minimum Lease Payments at the balance sheet date and their present value:**

Particulars	not later than one year	later than one year and not later than five years	later than five years
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Minimum Lease Payments	0.08	0.34	0.34
Present Value of Minimum Lease Payments	0.08	0.32	0.14

b. The Company has no contingent rents to be recognized as an expense in the statement of profit and loss for the period and has not sub-leased any property.



**Anlon Technology Solutions Limited**  
(Formerly known as "Anlon Technology Solutions Private Limited")

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**30 SEGMENT REPORTING:**

The Company is engaged in the business of providing engineering services for engineering systems, automotive components and other allied areas. The Company also sells spare parts for performing engineering services which is ancillary part of the engineering services and hence, it can't be construed as separate reportable segment. During the year, the company has entered into a contract for designing, fabrication and installation services which becomes a separate reportable segment as per AS 17. The Company operates at one location only. Hence, the Company has reportable primary segments only and no secondary segments exists. There are two primary segments for the current financial period in the context of as per para 27-32 of Accounting Standard - 17 "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006 as follows:

- a. Engineering services
- b. Designing, Fabrication and Installation Services

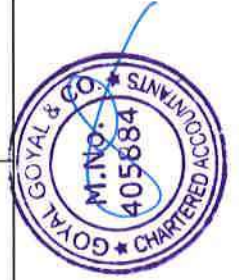
For the purpose of reporting under Accounting Standards (AS-17) - Segment Reporting, disclosure of segments are given below:

**Segment Information:**

**A) Segment Revenue & Results:**

(₹ in Lakhs)

Particulars	For the Year ended March 31, 2022			For the Year ended March 31, 2021		
	Engineering Services	Designing, Fabrication and Installation Services	Total	Engineering Services	Designing, Fabrication and Installation Services	Total
Segment revenue	1,642.81	291.00	1,933.81	1,544.51	-	1,544.51
(Less) : Identifiable operating expenses	(575.14)	(186.25)	(761.39)	(911.91)	-	(911.91)
(Less) : Allocated expenses	(862.85)	(34.60)	(897.45)	(527.90)	-	(527.90)
Segment results	204.82	70.15	274.97	104.70	-	104.70
Add : Other income			24.78			9.71
Profit before tax			299.75			114.41
(Less) : Tax Expense			(85.31)			(38.82)
Profit after tax			214.44			75.59



*[Handwritten Signature]*



*[Handwritten Signature]*

Anlon Technology Solutions Limited  
(Formerly known as "Anlon Technology Solutions Private Limited")

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

B) Segment Assets and Liabilities:

Particulars	As at March 31, 2022			As at March 31, 2021		
	Engineering Services	Designing, Fabrication and Installation Services	Total	Engineering Services	Designing, Fabrication and Installation Services	Total
Segment Assets	1,876.51	220.38	2,096.89	1,552.35	-	1,552.35
Segment Liabilities	1,493.15	115.40	1,608.55	1,278.45	-	1,278.45

C) Segment Capital Expenditure, Depreciation & Other Non-Cash Expenditure

Particulars	For the Year ended March 31, 2022			For the Year ended March 31, 2021		
	Engineering Services	Designing, Fabrication and Installation Services	Total	Engineering Services	Designing, Fabrication and Installation Services	Total
Capital expenditure	248.78	-	248.78	4.46	-	4.46
Segment depreciation	20.09	-	20.09	19.36	-	19.36
Non-cash expenditure other than depreciation	-	-	-	-	-	-





**Anlon Technology Solutions Limited**  
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

**31 Value of imports calculated on C.I.F basis by the company during the financial year in respect of:**

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Raw Material	-	-
(b) Components and spare parts	556.07	201.27
(c) Capital goods	-	-

**32 Expenditure in foreign currency during the financial year**

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Royalty	-	-
(b) Know-How	-	-
(c) Professional and consultation fees	9.11	-
(d) Interest	-	-
(e) Purchase of Components and spare parts	556.07	201.27
(f) Others	2.68	0.57

**33 Earnings in foreign exchange**

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	₹	₹
(a) Export of goods calculated on F.O.B. basis	-	-
(b) Royalty, know-how, professional and consultation fees	58.63	413.15
(c) Interest and dividend	-	-
(d) Other income	-	-



**Anlon Technology Solutions Limited**  
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

**34 Dues of small enterprises and micro enterprises**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	18.89	0.51
-Interest on the above	0.05	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0.05	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

**35 Contingent Liabilities & Commitments**

Particulars	As at March 31, 2022	As at March 31, 2021
	₹	₹
<b>I. Contingent Liabilities</b>		
(a) claims against the company not acknowledged as debt;*	6.03	-
(b) guarantees excluding financial guarantees; and	-	-
(c) other money for which the company is contingently liable.	-	-
<b>II. Commitments-</b>		
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) uncalled liability on shares and other investments partly paid	-	-
(c) other commitments	-	-



By  
Anlon Technology Solutions Ltd.  
July

**Anlon Technology Solutions Limited**  
**(Formerly known as "Anlon Technology Solutions Private Limited")**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**(₹ in Lakhs)**

\*The GST Department has raised demand of ₹ 10,63,194/- vide Order No. DC-E-608/LTU-01/Scrutiny/Anlon Tech/DRC-07/FY-2017-18/2022-23/B- 340 dt. May 26, 2022 issued u/s 73 r.w. section 50 & 122 of Maharashtra Goods & Services Tax Act, 2017. Out of total demand, ₹ 4,59,820/- has been accepted by the company and properly accounted as a liability in the books of account. However, remaining amount of the demand order will be contested by the Company based on the management evaluation and advise of tax consultants.



**Anlon Technology Solutions Limited**  
(Formerly known as "Anlon Technology Solutions Private Limited")

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

**36 Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013:**

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
  - (a) repayable on demand or
  - (b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. The Company does not have any intangible assets under development.
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period except as follows:

*The Company has availed credit facility from IndusInd Limited for ₹ 2.60 Crores against:*

  - a. *Hypothecation of entire current assets (including stock and book debts) and moveable fixed assets both present and future.*
  - b. *Equitable Mortgage of Flat No. 502, 5th Floor, Block "E1", "Provident Welworth City", Marasandra, Kadatanamale, Hobli, Bangalore - 562157 owned by the company and Flat No. 9402, 4th Floor, Polo Block, Prestige Monte Carlo, Puttenhalli Village, Doddaballpura, Yelahanka, Bangalore - 560064 owned by the company.*

*The Company has created charge over Movable Property, Book Debts, Stocks and Current Assets. However, the company has inadvertently failed to register charge for mortgage of flats as mentioned above.*
- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

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**Anlon Technology Solutions Limited**  
(Formerly known as "Anlon Technology Solutions Private Limited")

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

(₹ in Lakhs)

xii. Significant Accounting Ratios:

Ratios	For the Year ended March 31, 2022	For the Year ended March 31, 2021	Variation (%)
(a) Current Ratio	1.22	1.07	14.02%
(b) Debt-Equity Ratio	1.19	0.59	101.69%
(c) Debt Service Coverage Ratio	0.62	0.87	(28.74%)
(d) Return on Equity Ratio	14.07%	8.00%	75.88%
(e) Inventory turnover ratio	19.59	34.43	(43.10%)
(f) Trade Receivables turnover ratio	4.07	4.19	(2.86%)
(g) Trade payables turnover ratio	2.36	2.76	(14.49%)
(h) Net capital turnover ratio	2.64	9.35	(71.76%)
(i) Net profit ratio	11.09%	4.89%	126.79%
(j) Return on Capital employed	32.65%	27.92%	16.94%
(k) Return on investment	21,443.86%	7558.98%	183.69%

**Reasons for Variation more than 25%:**

a. Debt-Equity Ratio: During the year, the Company has closed overdraft limit of ₹ 1 Crore with RBL Bank and transferred to Cash Credit Limit of upto ₹ 2.25 Crores with IndusInd Bank. Further, the company has borrowed unsecured loans amounting to ₹ 4.24 Crores from Banks and FIs. As a result of which, Debt-Equity Ratio is increased.

b. Debt-Service Coverage Ratio: During the year, the Company has closed overdraft limit of ₹ 1 Crore with RBL Bank and transferred to Cash Credit Limit of upto ₹ 2.25 Crores with IndusInd Bank. Further, the company has borrowed unsecured loans amounting to ₹ 4.24 Crores from Banks and FIs. As a result of which, Debt-Service Coverage Ratio is decreased.

c. Return-on-Equity Ratio: It is increased mainly due to increase in net profit ratio.

d. Inventory Turnover Ratio: It is decreased mainly due to increase in average inventory by 120%.

e. Net Capital Turnover Ratio: It is decreased mainly due to significant increase in Capital Employed as a result of increase in borrowings. (Refer Pt. a above)

f. Net Profit Ratio: It is increased mainly due to increase in Gross Profit by 99%.

g. Return-on-Investment: It is increased mainly due to increase in net profit ratio.

xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.



**Anlon Technology Solutions Limited**  
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**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022**

**(₹ in Lakhs)**

xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

37 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

**Signatures to Notes forming part of Financial Statements**

**For and on behalf of the Board of Directors**



**Unni Krishnan Nair**  
**(Managing Director)**  
**DIN: 01825309**



**Beena Unnikrishnan**  
**(Director & CFO)**  
**DIN: 07222504**



**Jyoti Gaur**  
**(Company Secretary)**

**Place : Bangalore**  
**Date : July 11, 2022**

