

INSIGHTFUL SYSTEMS PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2024

Amount In ₹

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,00,000	1,00,000
Reserves and surplus	4	51,87,900	46,07,800
		52,87,900	47,07,800
Minority Interest			
			(5,300)
Current liabilities			
Short-term borrowings		-	-
Trade Payables	5		
(A) total outstanding dues of micro enterprises and small enterprises; and		26,73,800	14,21,700
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		29,200	3,33,700
Other current liabilities	6	1,65,00,200	74,84,500
Short-term provisions	7	18,95,700	18,38,200
		2,10,98,900	1,10,78,100
TOTAL		2,63,86,800	1,57,80,600
ASSETS			
Non-Current Assets			
Property, plant & equipment and intangible assets	8		
Property, plant and equipment		10,08,700	8,83,100
Intangible assets		96,600	1,24,800
		11,05,300	10,07,900
Non - current investment		-	-
Deferred tax asset(net)	9	6,55,400	21,100
		17,60,700	10,29,000
Current Assets			
Inventories	10	93,03,500	30,70,800
Trade receivables	11	15,49,300	22,36,800
Cash and cash equivalents	12	46,47,000	37,08,100
Short term loans & advances	13	28,47,000	30,67,700
Other current assets	14	62,79,300	26,68,200
		2,46,26,100	1,47,51,600
TOTAL		2,63,86,800	1,57,80,600

Significant accounting policies and notes on consolidated financial statements

1 & 2

As per our report on even date attached

for DCM & Associates

Chartered Accountants

Firm's Registration No. 025729N

for Insightful Systems Private Limited

(CIN: U72900DL2021PTC432525)

Akshey Kumar

Partner

Membership No. 520691

UDIN: 24620691BKETQR1100

New Delhi

28th September 2024



Suneel Kumar Tripathi

Additional Director

DIN: 10380293

New Delhi

28th September 2024



Ashok Kumar Tripathi

Additional Director

DIN: 10380290

New Delhi

28th September 2024

INSIGHTFUL SYSTEMS PRIVATE LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2024

Amount In ₹

Particulars	Note No.	For the year ended 31st March, 2024	For the period ended 31st March, 2023
INCOME			
Revenue from operations	15	3,70,59,900	3,22,18,400
Other income	16	-	2,000
TOTAL INCOME		3,70,59,900	3,22,20,400
EXPENSES			
Cost of material consumed	17	1,99,500	1,38,200
Purchases of stock-in-trade		2,49,85,100	1,49,84,700
Change in inventories	18	(62,32,700)	(26,50,900)
Employees' benefit expenses	19	88,48,700	68,26,100
Finance costs	20	1,33,800	55,200
Depreciation and amortization expenses	8	4,11,600	2,14,800
Other expenses	21	79,02,000	85,39,700
TOTAL		3,62,48,000	2,81,07,800
Profit before exceptional and extraordinary items		8,11,900	41,12,600
Exceptional items		-	-
Profit before extraordinary items and tax		8,11,900	41,12,600
Extraordinary Items		-	-
Profit before tax		8,11,900	41,12,600
Tax expense:			
Current tax	22	8,80,000	11,01,000
Deferred tax		(6,34,300)	(29,700)
Profit/(loss) after tax before Minority Interest		5,66,200	30,41,300
Minority Interest		5,300	(5,300)
Profit (Loss) after Tax and Minority Interest from continuing operations		5,60,900	30,46,600
Profit/(loss) from discontinuing operations	23	(2,81,200)	-
Tax expense of discontinuing operations		(3,00,400)	-
Profit/(loss) from discontinuing operations (after tax)		19,200	-
Profit (Loss) for the period		5,80,100	30,46,600
Earnings per equity share:			
Equity shares of par value Rs.10/- each			
Before exceptional item			
Basic		58.01	304.66
After exceptional item			
Basic		58.01	304.66
Number of shares used in computing earnings per share			
Basic		10,000	10,000
Significant accounting policies and notes on consolidated financial statements			
	1&2		

As per our report on even date attached

for DCM & Associates

Chartered Accountants

Firm's Registration No. 025729N

for Insightful Systems Private Limited

(CIN: U72900DL2021PTC432525)

Akshey
Akshey Kumar
Partner
Membership No. 520691
UDIN: 245206910KET0RT100
New Delhi
28th September 2024



Suneel
Suneel Kumar Tripathi
Additional Director
DIN: 10380293
New Delhi
28th September 2024

Ashok
Ashok Kumar Tripathi
Additional Director
DIN: 10380290
New Delhi
28th September 2024



INSIGHTFUL SYSTEMS PRIVATE LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST MARCH, 2024

Amount In ₹

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary items	8,31,100	41,12,600
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortisation	4,11,600	2,14,800
Profit on discontinued operations	-	-
Effect of exchange rate change	-	1,00,600
Operating profit before working capital changes	12,42,700	44,28,000
Changes in assets and liabilities		
Decrease/(Increase) in current assets	(89,35,600)	(84,96,200)
(Decrease)/Increase in current liabilities	1,00,20,800	66,13,600
Cash generated from operations	23,27,900	25,45,400
Taxes Paid (Net)	8,80,000	11,01,000
Cash Flow before Extraordinary Items	14,47,900	14,44,400
Extraordinary Items (Prior Year Income/Expenditure)	-	-
Others	-	-
Net Cash Generated by Operating Activities	14,47,900	14,44,400
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(5,09,000)	(4,90,200)
Interest income	-	-
Net Cash Used in Investing Activities	(5,09,000)	(4,90,200)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital - Subscribed	-	-
Net Cash Flow from (Used in) Financing Activities	-	-
Effect of Exchange Rate Change	-	1,00,600
D) NET INCREASE IN CASH AND CASH EQUIVALENTS(A+B+C)	9,38,900	8,53,600
Cash and cash equivalents at the beginning of the period	37,08,100	28,54,500
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	46,47,000	37,08,100

The accompanying accounting policies and notes form an integral part of the consolidated financial statements

As per our report on even date attached

for DCM & Associates

Chartered Accountants

Firm's Registration No. 025729N

Akshey Kumar
Partner

Membership No. 520691

UDIN: 245206918KETGR1100

New Delhi

28th September 2024



for Insightful Systems Private Limited

(CIN: U72900DL2021PTC432525)

Suneel Kumar Tripathi
Additional Director
DIN: 10380293

New Delhi

28th September 2024

Ashok Kumar Tripathi
Additional Director
DIN: 10380290

New Delhi

28th September 2024



INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the consolidated financial statements the year ended March 31, 2024

NOTE 1: COMPANY OVERVIEW

Insightful Systems Private Limited was incorporated on 18th January 2021 and carrying the business of providing home automation solutions including equipment, software development And maintenance services and business management consultancy in India or outside India.

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 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.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make estimates and assumptions considered in the reporting amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period like computation of percentage of completion which requires the company to estimate the efforts or costs expended, provisions for doubtful debts/advances/contingencies, allowances for slow/non moving inventories, future obligations under employee retirement benefit plans, provision for taxation, post-sales customer support and the useful lives of fixed tangible assets and intangible assets, etc. 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.

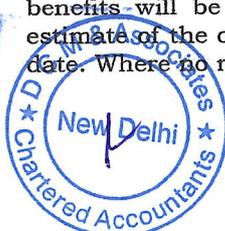
2.3 Revenue recognition

Income from services

Revenue is recognized over the period as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenues. Revenue from fixed-price and fixed-time frame contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based upon the percentage of completion method. When there is uncertainty as to measurement or ultimate collectability revenue recognition is postponed until such uncertainty is resolved.

2.4 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the group has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reasonable estimate can be made, a disclosure is made as contingent liability.



INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the consolidated financial statements the year ended March 31, 2024

A disclosure for a contingent liability is also made when there is a probable obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.5 Tangible assets, intangible assets and capital work-in-progress

Tangible assets are stated their original cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready to use. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Capital Work-in-progress, if any, comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

2.6 Depreciation and amortisation

Depreciable amount for 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 written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

2.7 Investments

Investments are either classified as current or long-term based on Management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

2.8 Income tax

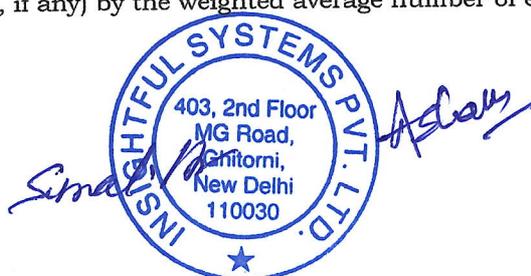
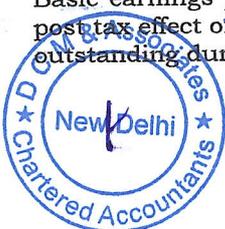
Income Taxes are accrued in the same period that the related revenue and expenses arise. A Provision is made for income tax annually, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax asset in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

2.9 Earnings per share

Basic earnings 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 shares outstanding during the year.



INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the consolidated financial statements the year ended March 31, 2024

2.10 Cash and cash equivalents

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

2.11 Other Income

Interest income is accounted on accrual basis

2.12 Impairment of assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount doesn't exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.13 Leases

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognised as an expense on a straight-line basis in the statement of profit and loss over the lease term.

2.14 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of cost of that asset till such time as the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

2.15 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets/services and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.16 Principles of consolidation

Investments in subsidiaries in consolidated financial statements are accounted in accordance with accounting principles as defined in the AS 21 "Consolidated financial statements" by the Ministry of Corporate Affairs, Government of India as prescribed under Section 133 of Companies Act, 2013 (Act), read with Rule 7 of Companies (Accounts) Rules 2014 and the provisions of the Act to the extent notified and Provisions of Companies Act, 1956 to the extent applicable. The consolidated financial statements are prepared on the following basis:



INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the consolidated financial statements the year ended March 31, 2024

- i. Subsidiary companies are consolidated on a line-by-line basis by adding together the book values of the like items of assets, liabilities, income and expenses after eliminating all significant intra-group balances and intra-group transactions and also unrealized profits or losses, except where cost cannot be recovered.
- ii. The difference between the cost to the Group of investments in subsidiaries and the proportionate share in the equity of the subsidiary company as at the date of acquisition of stake is recognized in the consolidated financial statements as Goodwill or Capital Reserve, as the case may be. Any gain/loss arising upon acquiring additional stake in subsidiary from parties outside the group is accounted for as goodwill/ capital reserve. Similarly, any gain/loss arising upon dilution of stake in subsidiary in favour of parties outside the group is recorded in capital reserve.
- iii. The financial statements of the entities used for the purpose of consolidation are drawn up to October 18, 2023.
- iv. Minority Interest in the net assets of consolidated subsidiary is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders.
- v. Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements"
- vi. The Company accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Profit and Loss Statement, to the extent such change is attributable to the associates' Profit and Loss Statement and through its reserves for the balance based on available information.
- vii. The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.
- viii. As per Accounting Standard 21, only those notes which are material need to be disclosed. Materiality for this purpose is assessed in relation to the information contained in the consolidated financial statements. Further, additional statutory information disclosed in separate financial statements of the subsidiary and/ or a parent having no bearing on the true and fair view of the consolidated financial statements are not disclosed in the consolidated financial statements.



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

NOTE 3. SHARE CAPITAL		Amount In ₹
Particulars	As at 31st March, 2024	As at 31st March, 2023
Authorized Share Capital		
10,000 Equity shares 10/- each	1,00,000	1,00,000
Issued, Subscribed and Paid-Up		
10,000 Equity shares 10/- each fully paid up	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

A. Reconciliation of number of shares		
Particulars	No of Shares	No of Shares
Equity Shares at the beginning of the year	10,000	-
Add: Shares subscribed during the year	-	10,000
Add: Shares issued during the year	-	-
Equity Shares at the end of the year	<u>10,000</u>	<u>10,000</u>

B. Rights, preferences and restrictions attached to shares
The Company has only one class of shares referred to as equity shares having a par value of 10/- . Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

C. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company		
Name of the Shareholder	Amount (% Held)	Amount (% Held)
7,500 shares held by Gunjan Jairath	75,000	75,000
2,500 shares held by Nishant Jairath	25,000	25,000



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

D. Details of shares held by shareholders being the promoters of the company

Shares held by promoters		As at 31.03.2024		As at 31.03.2023		% Change during the year
S.No.	Promoter Name	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
1.	Gunjan Jairath	7,500	75.00%	7,500	75.00%	-
2	Nishant Jairath	2,500	25.00%	2,500	25.00%	-
Total		10,000	100.00%	10,000	100.00%	

NOTE 4. RESERVES AND SURPLUS		Amount in ₹	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Securities Premium			
Opening balance	-	-	-
Add: Addition during the year	-	-	-
Closing balance	-	-	-
Surplus / (Deficit) in Statement of Profit & Loss			
Opening balance	46,07,800	15,61,200	
Add: Net profit after tax transferred from statement of Profit & Loss	5,80,100	30,46,600	
Surplus/(Deficit) - closing balance	51,87,900	46,07,800	
	51,87,900	46,07,800	



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

NOTE 5. TRADE PAYABLES		Amount In ₹	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Trade Payable			
-dues of micro and small enterprises; and	26,73,800	14,21,700	
-dues of creditors other than micro and small enterprises	29,200	3,33,700	
	<u>27,03,000</u>	<u>17,55,400</u>	

Ageing for trade payables outstanding as at 31st March 24 is as follows;

Period	Outstanding for following periods from due date of payment					Total
	Not Due	less than 1 yr	1-2 year	2-3 year	more than 3 yr	
Particulars						
MSME*	-	26,73,800	-	-	-	26,73,800
Others	-	29,200	-	-	-	29,200
Dispute dues-MSME	-	-	-	-	-	-
Dispute dues -Others	-	-	-	-	-	-
Total	-	27,03,000	-	-	-	27,03,000

Ageing for trade payables outstanding as at 31st March 23 is as follows;

Period	Outstanding for following periods from due date of payment					Total
	Not Due	less than 1 yr	1-2 year	2-3 year	more than 3 yr	
Particulars						
MSME*	-	14,21,700	-	-	-	14,21,700
Others	-	3,33,700	-	-	-	3,33,700
Dispute dues-MSME	-	-	-	-	-	-
Dispute dues -Others	-	-	-	-	-	-
Total	-	17,55,400	-	-	-	17,55,400

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

NOTE 6. OTHER CURRENT LIABILITIES		Amount In ₹
Particulars	As at 31st March, 2024	As at 31st March, 2023
Accrued salaries and benefits		
Salaries and benefits	5,42,600	3,01,300
Bonus payable	1,73,000	1,07,900
Gratuity Payable	3,75,700	-
Leave encashment expenses	2,14,900	-
Other liabilities		
Income received but not due	1,50,55,400	68,86,100
Reimbursement payable	1,38,600	1,70,000
Other payables	-	19,200
	<u>1,65,00,200</u>	<u>74,84,500</u>

NOTE 7. SHORT TERM PROVISIONS		Amount In ₹
Particulars	As at 31st March, 2024	As at 31st March, 2023
Provisions for tax		
Provision for tax (prior years)	-	-
Provision for tax (current year)	9,11,000	11,01,000
TDS payable	2,99,300	3,72,300
Provisions for others		
Provision for audit fee of Insightful Systems Pvt ltd	1,00,000	60,000
GST payable	4,74,100	2,93,900
Provision for expense of Insightful Systems Pvt ltd	1,11,300	11,000
	<u>18,95,700</u>	<u>18,38,200</u>

NOTE 9. DEFERRED TAX ASSET		Amount In ₹
Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Asset		
Disallowance of preliminary expenses	300	1,500
Disallowance on account of non deduction of tds	7,800	4,700
Carryforward of bussiness loss excluding unabsorbed depreciation	-	4,000
Disallowance u/s 43B(h)	4,38,600	-
Disallowance u/s 40A(7)	97,700	-
Disallowance u/s 43B	93,600	-
Difference in depreciation	17,400	10,900
	<u>6,55,400</u>	<u>21,100</u>



INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the consolidated Financial Statements

NOTE 8. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Amount in ₹

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Balance as on 01-Apr-2023	Purchase during the year	Sold during the year	As on 31-Mar-2024	As on 01-Apr-2023	For the period	Less: Net Block (Sold During the year)	Other Adjstment	As on 31-Mar-2024	As on 31-Mar-2024	As on 31-Mar-2023
Tangible Assets											
Computer	5,58,900	5,09,000	-	10,67,900	1,37,300	3,09,500	-	-	4,46,800	6,21,100	4,21,600
Office equipments	1,32,400	-	-	1,32,400	26,600	25,200	-	-	51,800	80,600	1,05,800
Furniture & fixtures	4,08,800	-	-	4,08,800	53,100	48,700	-	-	1,01,800	3,07,000	3,55,700
Intangible Assets											
Software	1,47,800	-	-	1,47,800	23,000	28,200	-	-	51,200	96,600	1,24,800
Grand Total	12,47,900	5,09,000	-	17,56,900	2,40,000	4,11,600	-	-	6,51,600	11,05,300	10,07,900
Previous year	7,57,700	4,90,200	-	12,47,900	25,200	2,14,800	-	-	2,40,000	10,07,900	7,32,500



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

NOTE 10. INVENTORIES

Inventory			
Stock in trade	93,03,500	30,70,800	30,70,800

NOTE 11. TRADE RECEIVABLE

Amount in ₹

Trade receivables outstandings as at 31st March 24 is as follows;

Period	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	more than 3 years	
Particulars						
Undisputed						
Considered good	14,43,900	64,000	41,400	-	-	15,49,300
Considered doubtful	-	-	-	-	-	-
Disputed						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
Total	14,43,900	-	-	-	-	15,49,300

Trade receivables outstandings as at 31st March 23 is as follows;

Period	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	more than 3 years	
Particulars						
Undisputed						
Considered good	22,36,800	-	-	-	-	22,36,800
Considered doubtful	-	-	-	-	-	-
Disputed						
Considered good	-	-	-	-	-	-
Considered doubtful	-	-	-	-	-	-
Total	22,36,800	-	-	-	-	22,36,800



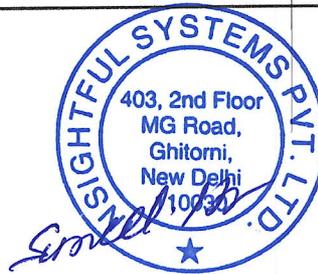
INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

NOTE 12. CASH AND CASH EQUIVALENTS		Amount in ₹	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Cash in Hand	14,01,300	9,44,200	
Balances with banks			
In current accounts	32,45,700	27,63,900	
	46,47,000	37,08,100	
The details of balances as on Balance Sheet dates with banks are as follows:			
In current accounts			
ICICI Bank Limited	27,69,300	17,41,700	
HDFC Bank Limited	4,76,400	10,22,200	
	32,45,700	27,63,900	
NOTE 13. SHORT-TERM LOANS AND ADVANCES			
Unsecured, considered good			
Advances			
Balance with revenue authorities	6,74,000	10,15,400	
Advances recoverable in cash or kind	9,61,500		
Advance to employees	1,97,900	89,600	
Security deposits	1,45,000	1,45,000	
	19,78,400	12,50,000	
Prepaid expenses	8,68,600	18,17,700	
	28,47,000	30,67,700	
NOTE 14. OTHER CURRENT ASSETS			
Income accrued but not due	62,79,300	26,68,200	
Interest accrued but not due	-	-	
	62,79,300	26,68,200	



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

Particulars	Amount In ₹	
	For the year ended 31st March, 2024	As at 31st March, 2023
NOTE 15. REVENUE FROM OPERATIONS		
Revenue from sale of services	89,39,240	1,84,61,300
Revenue from sale of goods	2,81,20,660	1,37,57,100
	3,70,59,900	3,22,18,400
NOTE 16. OTHER INCOME		
Short & excess	-	2,000
		2,000
NOTE 17. COST OF MATERIAL CONSUMED		
Opening stock of consumables	-	-
Add: Purchased	1,62,000	83,700
Add: Labour	37,500	54,500
Less: Closing balance of consumables	-	-
	1,99,500	1,38,200
NOTE 18. CHANGE IN INVENTORIES		
Opening stock		
- Stock in trade	30,70,800	4,19,900
Closing Stock		
- Stock in trade	93,03,500	30,70,800
	(62,32,700)	(26,50,900)
NOTE 19. EMPLOYEES' BENEFIT EXPENSES		
Salary, incentive and other benefit of Insightful System Pvt Ltd	62,91,697	38,91,900
Directors' remuneration	17,89,800	28,00,000
Bonus to employees	1,74,800	1,07,900
Gratuity Expenses	3,75,700	-
Leave Encashment Expenses	2,16,703	26,300
Staff welfare	-	-
	88,48,700	68,26,100



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

NOTE 20. FINANCE COSTS Amount In ₹

Particulars	As at 31st March, 2024	As at 31st March, 2023
Bank charges	5,400	18,100
Interest on taxes	25,300	30,500
Interest on msme dues	1,03,100	6,600
	1,33,800	55,200

NOTE 21. OTHER EXPENSES

Travel expenses		
Travelling expenses - Inland	9,22,800	7,78,600
Travelling expenses - Foreign	18,35,200	10,20,400
Boarding & lodging expenses - Inland	5,28,100	5,05,600
Boarding & lodging expenses - Foreign	12,78,700	1,53,700
	45,64,800	24,58,300
Auditor's remuneration		
Statutory audit fees	1,43,200	60,000
Bad debts	9,000	2,600
Business promotion	-	2,11,900
Conveyance expenses	5,78,000	5,78,200
Electricity expenses	73,600	53,300
Foreign exchange loss	-	1,00,600
Internet expenses	20,000	19,600
Marketing expenses	16,600	9,700
Meeting expenses	1,48,600	1,82,200
Membership & subscription	6,64,700	27,37,000
Miscellaneous expenses	8,400	4,900
Office expenses	43,900	64,500
Postage and courier expenses	2,73,200	2,74,300
Preliminary expenses w/o	-	19,200
Printing & stationery expenses	27,000	1,08,800
Professional fee	1,67,000	6,69,800
Rates & taxes	6,500	2,600
Rent expense	10,70,000	8,77,300
Repair & maintenance - equipments	57,500	74,900
Telephone expenses	30,000	30,000
	79,02,000	85,39,700



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

Particulars	Amount in ₹	
	As at 31st March, 2024	As at 31st March, 2023
NOTE 22. TAX EXPENSES		
Current tax		
Income taxes		
Normal tax/MAT	8,80,000	11,01,000
Less: MAT credit	-	-
	8,80,000	11,01,000
Deferred taxes	(6,39,300)	(29,700)
Total	2,40,700	10,71,300

NOTE 24. DETAILS OF LEASING ARRANGEMENTS

Operating Lease

As Lessor

The lease rentals charged during the period and the maximum obligations on long-term operating leases payable as per the rentals stated in the respective agreements are as follow:

Lease rentals recognized during the period	10,70,000	8,77,300
<i>Future minimum lease payments</i>		
not later than one year	5,40,000	6,85,125
later than one year and not later than three years	3,15,000	-
later than three years	-	-
Total	8,55,000	6,85,125

NOTE 25. ACTIVITY IN FOREIGN CURRENCY

Particulars	Amount in ₹	
	As at 31st March, 2024	As at 31st March, 2023
Earnings in foreign currency	-	38,13,600
Expenditure in foreign currency	31,13,900	1,02,900
Net earnings/(expenditure) in foreign currency	(31,13,900)	37,10,700



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

NOTE 23. DISCONTINUING OPERATIONS

Amount in ₹

Particulars	Continuing Operation (Holding Company)	Discontinuing Operation (Excelleta Tech Private Limited - Subsidiary Company)	Total
Turnover	3,70,59,900	-	3,70,59,900
Less:			
Operating expenses	1,89,51,900	-	1,89,51,900
Other expenses	1,72,96,100	11,55,400	1,84,51,500
Profit/(Loss) before tax	8,11,900	(11,55,400)	(3,43,500)
Tax Expenses:			
Current tax	8,80,000	-	8,80,000
Deferred Tax	(6,39,300)	(3,00,400)	(9,39,700)
Profit/(Loss) from operating activity after tax	5,71,200	(8,55,000)	(2,83,800)
Less: Minority interest	-	(3,22,500)	(3,22,500)
Add: Profit on disposal of subsidiary		5,51,700	5,51,700
Profit/(Loss) from operating activity after tax and Minority Interest	5,71,200	19,200	5,90,400



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

NOTE 26. RELATED PARTY TRANSACTIONS

(A) Details of Related Parties:

Description of relationship	Name of related parties
Significant Influence	Metalman Micro Turners
Significant Influence	Metalman Auto Private Limited
Director of the company	Sunil Kumar Tripathi
Director of the company (Resigned with effect from 10th November 2023)	Nishant Jairath
Significant Influence (With effect from 11th November 2023)	Nishant Jairath
Director of the company (Resigned with effect from 10th November 2023)	Gunjan Jairath
Significant Influence (With effect from 11th November 2023)	Gunjan Jairath
Significant Influence (With effect from 19th October 2023)	Excelleta Tech Private Limited
Subsidiary of the company (Until 18th October 2023)	Excelleta Tech Private Limited

Note: Related parties have been identified by the management

(B) Details of related party transaction during the year ended 31st March 2024:

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision of services		
Metalman Micro Turners	26,88,000	53,76,000
Metalman Auto Private Limited	-	10,64,900
Directors' remuneration		
Gunjan Jairath	11,86,300	26,00,000
Sunil Kumar Tripathi	6,03,600	-
Salary & Benefits		
Gunjan Jairath	10,13,700	-
Unsecured loan given		
Excelleta Tech Private Limited	12,04,000	-
Unsecured loan repayment received		
Excelleta Tech Private Limited	2,42,500	-
Total	69,38,100	90,40,900

Note: All amounts reported above are excluding of any indirect taxes viz GST, if any unless and until expressly mentioned.



INSIGHTFUL SYSTEMS PRIVATE LIMITED
Notes forming part of the consolidated Financial Statements

(C) Details of closing balances of related parties as at 31st March 2024:

Particulars	As at 31st March 2024	As at 31st March 2023
Excelleta Tech Private Limited Unsecured Loan receivable	9,61,500	-

NOTE 27. DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Particulars	Amount in ₹	
	As at 31st March, 2024	As at 31st March, 2023
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	26,73,800	14,21,700
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	1,11,300	6,600
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	1,03,100	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	1,03,100	6,600
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	600	7,200
Total		

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the consolidated Financial Statements

NOTE 28. FINANCIAL RATIOS

Ratios	FY 2023-2024	FY 2022-2023	% of Change
Debt equity ratio#	NA	NA	NA
Debt service coverage ratio#	NA	NA	NA
Current ratio	1.17	1.33	-12.50%
Trade receivable turnover ratio##	24	14	66.07%
Trade payable turnover ratio	855.65	44.90	1805.49%
Net capital turnover ratio	10.51	8.72	20.42%
Return on capital employed	811.90%	4131.80%	-80.35%
Return on equity	10.80%	64.78%	-83.33%
Net Profit Margin	1.54%	9.48%	-83.75%

There are no borrowings in the company, hence debt equity ration and debt service coverage ration cannot be calculated.

A. Company is engaged in providing home automation services and information technology services, hence inventory turnover ratio is not applicable.

B. The company earns a return on investment ranging from 3% to 6% on fixed deposits.

Ratios	Numerator	Denominator
Debt equity ratio (in times)	Gross total borrowings(short term and long term)	Shareholders' funds
Debt service coverage ratio (in times)	Profit / (loss) before exceptional items and tax + finance costs + Depreciation & amortisation expenses - Tax expenses	Interest paid + Principal repayments for long term borrowings
Current ratio (in times)	Current assets	Current liabilities
Trade receivable turnover ratio (in times)	Revenue from operations	Trade receivable at the end of the year
Trade payable turnover ratio (in times)	Net purchases less provisions	Trade payables at the end of the year
Net capital turnover ratio (in times)	Revenue from operations	Working capital at the end of the year
Return on capital employed (%)	Profit / (loss) before exceptional items and tax, finance costs and other income	Shareholders' funds at the beginning plus borrowings and deferred tax liability
Return on equity	Profit / (loss) after tax	Shareholders' funds at the end of the year
Net Profit Margin	Profit / (loss) after tax	Revenue from operations



INSIGHTFUL SYSTEMS PRIVATE LIMITED

Notes forming part of the consolidated Financial Statements

NOTE 29. OTHER DISCLOSURES

29.1 The Company does not have any transactions with struck off companies under Companies Act, 2013 or Companies Act, 1956, during the year.

29.2 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

29.3 No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder

29.4 The Company has complied with the number of layers prescribed under the Companies Act.

29.5 There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the income Tax Act, 1961, that has not been recorded in the books of account.

29.6 The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

29.7 The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

29.8 Previous year's figures have been regrouped / reclassified wherever necessary including for amendments relating to Schedule III of the Companies Act, 2013 for better understanding and comparability.

for DCM & Associates

Chartered Accountants

Firm's Registration No. 025729N

for Insightful Systems Private Limited

(CIN: U72900DL2021FTC432525)

Akshey Kumar

Partner

Membership No. 520691

UDIN: 24520691BKETOR17100

New Delhi

September 28, 2024

Suneel Kumar Tripathi

Additional Director

DIN: 10380293

New Delhi

September 28, 2024

Ashok Kumar Tripathi

Additional Director

DIN: 10580280

New Delhi

September 28, 2024

