

BHATIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Q 4 /9 , DLF Phase-II, Gurgaon - 122002

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INDEPENDENT AUDITORS' REPORT

To the Members of: **Mediology Software Private Limited**

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying financial statements of **Mediology Software Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

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

The company has one subsidiary company **M/s Readware Digital DMCC**, Dubai Multi Commodity Centre Dubai-UAE, whose accounts have been consolidated with Standalone Financial Statements. We have relied on the



audited Financial Statements of M/s Readware Digital DMCC audited by Rao and Ross Chartered Accountants, UAE, in presenting this report.

Other Matters

The company's Net Wealth is positive and in previous years also it was positive. Due to printing error in last year's Audit Report, by mistake it was stated that Net Worth of company was negative.

We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that gives a true and fair view and is 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.

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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



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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we have already given in the Annexure "A", of our Standalone Audit Report a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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



- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- (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) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
- (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, 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; and
- (c) There are no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Bhatia & Associates
Chartered Accountants




Sunil Kumar Bhatia
Proprietor
Membership No.016821
Firm Reg. NO. 013439N
UDIN : 22016821BCCHRJ6728
Place : Gurgaon
Date : 06 - September-2022

Consolidated Balance Sheet as at 31st March'2022

PARTICULARS	Note No.	(Amount in Rs. '00)	
		Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
		31-03-2022	31-03-2021
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,000.00	1,000.00
(b) Reserves and surplus	3	10,13,814.53	4,59,351.67
(b) Money Received against share warrants			
Total Shareholders' funds		10,14,814.53	4,60,351.67
2 Minority Interest			
3 Non-current liabilities			
(a) Long-term borrowings	4		10,062.81
(b) Deferred tax liabilities (net)	5		
(c) Other Long Term Liabilities			
(d) Long term provision	6	54,095.80	53,578.37
Total Non-current liabilities		54,095.80	63,641.18
4 Capital Reserve on Consolidation			
5 Current liabilities			
(a) Short Term Borrowings			
(b) Trade payables			
(A) Total outstanding dues of micro and small enterprises	7		
(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	8	4,99,161.45	3,94,931.64
(d) Short-term provisions	9	38,796.73	45,785.74
Total Current liabilities		1,43,309.70	44,178.11
		6,81,267.88	4,84,895.48
B ASSETS	TOTAL	17,56,981.14	10,11,028.52
1 Non-current assets			
(i) Property, Plant and Equipment	10	20,135.27	23,946.20
(ii) Intangible assets		582.81	647.57
(iii) Capital Work in progress			
(iv) Intangible Assets under Development			
(b) Non-current investments	5	855.13	85.01
(c) Deferred Tax Assets			
(d) Long term loans and Advances			
(e) Other Non Current Assets			
Total Non-current assets		21,573.21	24,678.78
2 Current assets			
(a) Current Investments	11	42,397.17	42,397.17
(b) Inventories	12	69,312.77	1,31,657.84
(c) Trade receivables	13	6,93,573.50	2,09,440.90
(d) Cash and cash equivalents	14	1,21,859.41	12,548.60
(e) Short-term loans and advances	15	8,08,265.09	5,90,305.23
(f) Other Current Assets			
Total Current assets		17,35,407.94	9,86,349.74
TOTAL		17,56,981.14	10,11,028.52

SIGNIFICANT ACCOUNTING POLICIES

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

As per our report of even date

For Bhatia & Associates

Chartered Accountants

(Firm Reg. No : 013439W)

Sunil Kumar Bhatia
Proprietor

Membership No. 016821

UDIN: 22-016821-BCCM-RJ-6728

Place: Gurugram

Date: 06 Sep, 2022



For Mediology Software Private Limited

For MEdIOLOGY SOFTWARE PVT. LTD.

For MEdIOLOGY SOFTWARE PVT. LTD.

Gaurav Bhatnagar
Authorized Signatory
DIN: 00446482

Mandeep Dhillon
(Director)
Authorized Signatory
DIN: 00520158

Consolidated Statement Of Profit And Loss Account For The Year Ended 31st March 2022

Particulars	Note No.	(Amount in Rs. '00)	
		Figures for the current reporting period	Figures for the previous reporting period
		31/03/2022	31/3/2021
I Revenue from operations (gross)	16	43,57,074.97	29,45,927.08
Less: Excise Duty			
Revenue from operations (net)		43,57,074.97	29,45,927.08
II Other Income	17	3,780.25	35,032.61
III Total Income (I+II)		43,60,855.22	29,80,959.69
IV Expenses			
Operating Expenses	18	29,48,373.33	22,65,692.51
Employee benefits expenses	19	5,70,264.57	4,69,929.76
Finance costs	20	2,869.14	1,849.44
Depreciation and amortisation expenses	21	10,410.00	9,333.74
Other expenses	22	1,35,737.98	1,16,896.34
Total Expenses		36,67,655.02	28,63,701.79
V Profit before exceptional and extraordinary item and tax		6,93,200.20	1,17,257.90
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		6,93,200.20	1,17,257.90
VIII Extraordinary Items		-	-
IX Profit before Tax		6,93,200.20	1,17,257.90
X Tax Expense:			
(a) Current Year Taxes		1,37,909.70	39,178.11
(b) Previous Years Taxes		5,463.95	11,986.93
(c) Deferred tax		(770.12)	(627.62)
XI Profit / (Loss) for the period from continuing operations		5,50,596.67	66,720.48
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV Profit/ (Loss) for the Period		5,50,596.67	66,720.48
XVI Earning per equity share:	23		
(1) Basic		55.06	6.67
(2) Diluted		55.06	6.67

SIGNIFICANT ACCOUNTING POLICIES

The accompanying notes form an integral part of the consolidated financial statements
As per our report of even date

For Bhatia & Associates
Chartered Accountants
(Firm Reg. No : 013439N)

Sunil Kumar Bhatia
Proprietor
Membership No. 016821

UDIN: 22016821BCCHRJ6728
Place: Gurugram
Date: 06 Sep, 2022



For Mediology Software Private Limited

For MEdIOLOGY SOFTWARE PVT. LTD.

For MEdIOLOGY SOFTw.

Gaurav Bhatnagar
Director
DIN: 00448482

Mansi Dhingra
Director
DIN: 00520138

Director

Consolidated Statement Of Cash Flows For The Year Ended 31st March'2022

(Amount in Rs. '00)

Particulars	As on 31-03-2022	As on 31-03-2021
Cash Flows from Operating Activities		
Net Income	6,93,200.20	1,17,257.90
Add: Adjustments for		
Depreciation	10,410.00	9,333.74
Goodwill	517.43	7,557.68
Foreign Exchange	8,528.93	(1,988.32)
Less - Capital Gain - Investment Income	-	24,841.86
Less - Interest earned - Investment Income	(586.16)	(2,168.94)
Less - Tax of Previous year		
Other	7,12,070.40	1,54,833.92
Decrease/(Increase) in Current Assets :-		
Inventories	-	-
Trade receivables	62,345.06	(49,507.12)
Short-term loans and advances	(1,09,310.81)	13,779.49
Other Current Assets	(2,17,959.86)	(2,77,951.52)
Increase/(Decrease) in Current Liability :		
Short Term Borrowings	-	-
Trade payables	1,04,229.82	2,30,806.26
Other current liabilities	(6,989.00)	(1,57,626.06)
Short-term provisions	99,131.59	12,262.28
Cash Generated from Operations	6,43,517.20	(73,402.75)
Income Tax Paid/MAT Credit	(1,43,373.65)	(51,165.05)
Net Cash from Operating Activities	5,00,143.55	(1,24,567.80)
Cash Flows from Investing Activities		
Add:- Sale of Fixed Assets	-	-
Less:- Purchase of Fixed Assets	(6,534.31)	(4,181.09)
Less:- Investments Increased	-	54,977.00
Add:- Capital Gain - Investment Income	-	(24,841.86)
Add:- Interest earned - Investment Income - Other	586.16	2,168.94
Net Cash Used for Investing Activities	(5,948.15)	28,122.99
Cash from Financing Activities		
Add Share Capital	-	-
Less:- Long-term borrowings-Payments	(10,062.81)	-
Add Other	-	-
Net Cash from Financing Activities	(10,062.81)	-
NET INCREASE(DECREASE) IN CASH	4,84,132.59	(96,444.81)
CASH & CASH EQUIVALENT AT THE BEGINNING OF YEAR	2,09,440.90	3,05,885.71
CASH & CASH EQUIVALENT AT THE END OF YEAR	6,93,573.50	2,09,440.90

Cash & Cash Equivalents comprise of:

Cash in Hand	76.40	76.40
Cash at Bank- On Current Account	6,68,351.34	2,05,369.20
Cash at Bank- On Deposit Account	17,581.46	3,995.30
Balance With Payment Gateways	7,564.30	-

Cash & Cash equivalents as stated 6,93,573.50 2,09,440.90

SIGNIFICANT ACCOUNTING POLICIES

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

As per our report of even date

For Bhatia & Associates

Chartered Accountants

(Firm Reg. No : 013439N)

Sunil Kumar Bhatia
Proprietor
Membership No. 016821
UDIN:
Place: Gurugram
Date: 06 Sep, 2022



For Mediology Software Private Limited

For MEdIOLOGY SOFTWARE PVT. LTD.

Manish Bhatnagar
(Director)
DIN: 00440482

Director

For MEdIOLOGY SOFTWARE PVT. LTD.

Manish Dhingra
(Director)

DIN: 00520138

Director

Mediology Software Private Limited
Notes Annexed To And Forming Part Of The Consolidated Balance Sheet

Note -1. Accounting Policies

a) Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention on accrual basis in accordance with applicable Accounting Standards as per Companies Act 2013.

b) Depreciation :

Fixed Assets costing below Rs 5000 are fully depreciated in the year of acquisition. Depreciation on fixed assets was being provided on straight line method at the rates prescribed as per Companies Act 2013.

c) Revenue Recognition

Revenue is recognized to the extent that it is possible that economic benefit will flow to the Company and revenue can be reliably measured.

d) Amortization of Miscellaneous Expenditure :

Preliminary Expenses are written off over a period of five years.

Note -2. Share Capital

Particulars	(Amount in Rs. '00)			
	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	31-03-2022		31-03-2021	
	Number of shares	(Amount in Rs. '00)	Number of shares	(Amount in Rs. '00)
(a) Authorised 20,000 Equity shares of Rs.10/- each with voting rights.	20,000	2,000	20,000	2,000
	20,000	2,000	20,000	2,000
(b) Issued, Subscribed and Paid up 10,000 Equity shares of Rs.10 each with voting rights	10,000	1,000	10,000	1,000
	10,000	1,000	10,000	1,000
Total	10,000.00	1,000.00	10,000.00	1,000.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value (in Rs. 00)
Gaurav Bhatnagar	5,000	50.00%	10	500
Manish Dhingra	5,000	50.00%	10	500
TOTAL	10,000	100.00%		1,000

Note 1A. Shares Held By Promoters

Promotor's Name	Current Reporting Period		
	No of shares	% of total shares	% Change during the year
Gaurav Bhatnagar	5,000	50.00%	-
Manish Dhingra	5,000	50.00%	-

Promotor's Name	Previous Reporting Period		
	No of shares	% of total shares	% Change during the year
Gaurav Bhatnagar	5,000	50.00%	-
Manish Dhingra	5,000	50.00%	-

Note- 1B. Statements Of Changes In Equity

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	31-03-2022	31-03-2021
Equity Shares:		
No. of Equity Shares at the beginning of reporting period		10,000
Add: No. of Equity Shares issued during the period	10,000	-
Less: No. of Equity Shares bought back during the period	-	-
No. of Equity Shares at the end of the reporting period	10,000	10,000

Mediology Software Private Limited
Notes Annexed To And Forming Part Of The Consolidated Balance Sheet

3 Reserves And Surplus (Amount in Rs. '00)

Particulars	As on 31-03-2022	As on 31-03-2021
(A) Securities premium account		
Opening balance		
Closing balance		
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	4,59,351.67	3,92,631.19
Add: Profit / (Loss) for the year	5,50,596.67	66,720.48
Add/(Less) Previous Years	3,866.19	-
Closing balance	10,13,814.53	4,59,351.67
Total	10,13,814.53	4,59,351.67

4 Long Term Borrowings

Particulars	As on 31-03-2022	As on 31-03-2021
Unsecured Loans		
Loan from Director & Relatives		
Gaurav Bhatnagar - Director	-	10,062.81
TOTAL	-	10,062.81

6 Long term provision

Particulars	As on 31-03-2022	As on 31-03-2021
Provision for Gratuity *	54,095.80	53,578.37
TOTAL	54,095.80	53,578.37

* Please refer Note No. 24

5 Deferred Tax Liabilities/Assets

Particulars	As on 31-03-2022	As on 31-03-2021
Opening Deferred Tax (Liabilities)/Assets	85.01	542.61
WDV as per Companies Act	20,718.08	24,593.77
WDV as per Income Tax Act	24,007.04	24,920.73
Timing Difference	(3,288.96)	(326.96)
Closing Deferred Tax (Liabilities)/Assets	855.13	85.01
TOTAL Amount Charged to Profit & Loss	770.12	627.62

7 Trade Payables

Particulars	As on 31-03-2022	As on 31-03-2021
Sundry Creditors #	1,80,773.39	2,30,486.53
Sundry Creditors for Expenses	79,276.67	36,194.79
Other Exp. Payable *	2,39,111.39	1,28,250.31
TOTAL	4,99,161.45	3,94,931.64

Please refer Note No. 29

* Please refer Note No. 28

8 Other Current Liabilities

Particulars	As on 31-03-2022	As on 31-03-2021
GST Payable under RCM	9,167.92	38,153.50
Equalization Levy Payable	14,644.31	-
ESIC Payable	9.85	8.95
EPF Payable	1,705.90	1,780.92
TDS Payable	13,268.75	5,842.37
Total	38,796.73	45,785.74

9 Short Term Provisions

Particulars	As on 31-03-2022	As on 31-03-2021
(a) Provision for Exp. Audit Fees Payable	5,400.00	5,000.00
(b) Provision - for TAX Provision for Income Tax(Prior Years)	-	-
Provision for Income Tax(Current Years)	1,37,909.70	39,178.11
Total	1,43,309.70	44,178.11

Note - 10

Mediology Software Private Limited
Consolidated Statement Of Fixed Assets, As On 31 St March 2022

G R O S S - B L O C K

PARTICULARS	Useful life of assets in year	AS ON 01.04.2021	ADDITIONS	SALE during the year	AS ON 31.3.2022	UP TO 01.04.2021	DEPRECIATION			NET - B L O C K	
							FOR THE YEAR	Adjustment for sale	AS ON 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021
Tangible Assets											
Computer	3	38,006.66	5,175.19	-	43,181.85	31,606.90	4,378.73	-	35,985.63	7,196.22	6,309.76
Office Equipments	5	3,961.53	1,359.12	-	5,320.65	2,736.84	869.23	-	3,606.07	1,714.58	1,224.69
Vehicle	8	23,623.06	-	-	23,623.06	7,301.31	5,097.28	-	12,398.59	11,224.47	16,321.25
Intangible Assets											
Software	3	1,067.73	-	-	1,067.73	1,067.73	-	-	1,067.73	-	-
Trade Mark	10	723.00	-	-	723.00	75.43	64.76	-	140.19	-	-
TOTAL		67,381.98	6,534.31	-	73,916.29	42,788.21	10,410.00	-	53,198.21	20,718.08	24,593.77
PREVIOUS YEAR		63,200.90	4,181.09	-	67,381.99	33,454.47	9,333.74	-	42,788.21	24,593.78	29,746.43

The accompanying notes form an integral part of the consolidated financial statements
As per our report of even date
For Bhatia & Associates
Chartered Accountants
(Firm Reg. No : 013439N)

Sunit Kumar Bhatia

Sunit Kumar Bhatia
Proprietor
Membership No. 016821
UDIN:
Place: Gurugram
Date: 06 Sep, 2022



For Mediology Software Private Limited

Gurav Medinagar
Gurav Medinagar
(Director)
DIN: 00444482
Director

For MEDIOLGY SOFTWARE PVT. LTD.
Maanish Dhingra
(Director)
DIN: 00520138
Director

11 Current Investments

Particulars	As on 31-03-2022	As on 31-03-2021
Investment in Mutual Funds : (refer Note no. 25)	-	-
Axis Bluechip Fund - Growth (Market Value as on 31-03-22 is Rs. 28,25,467)	21,000.00	21,000.00
Kotak Standard Multicap Fund Reg Growth (SIP) (Market Value as on 31-03-22 is Rs. 29,22,873)	21,000.00	21,000.00
ICICI Prudential Floating Interest Fund - Growth (Market Value as on 31-03-22 is Rs. 47,574)	343.96	343.96
IDFC Bond Fund - Short Term - Regular Plan - Growth (Market Value as on 31-03-22 is Rs. 3,748)	35.10	35.10
Nippon India Liquid Fund - Growth (Market Value as on 31-03-22 is Rs. 1,906)	18.11	18.11
	-	-
Total	42,397.17	42,397.17

12 Trade Receivables

Particulars	As on 31-03-2022	As on 31-03-2021
Secured Considered Good	-	-
Unsecured - considered good	69,312.77	1,31,657.84
Total	69,312.77	1,31,657.84

* Please refer Note No. 30

19 Employee Benefit Expenses

Particulars	For the year ended on 31-03-2022	For the year ended on 31-03-2021
Salaries and wages	5,45,225.29	4,21,156.86
Employers Contribution to PF and ESIC	10,304.18	10,458.36
Staff Expenses & Welfare Expenses	13,433.46	28,326.03
Gratuity Exp.	1,301.64	9,988.51
Total	5,70,264.57	4,69,929.76

20 Finance Cost

Particulars	For the year ended on 31-03-2022	For the year ended on 31-03-2021
Bank Charges	2,869.14	1,849.44
Total	2,869.14	1,849.44

21 Depreciation

Particulars	For the year ended on 31-03-2022	For the year ended on 31-03-2021
on tangible assets	10,345.24	2,464.74
on intangible assets	64.76	6,869.00
Total	10,410.00	9,333.74

22 Other Expenses

Particulars	For the year ended on 31-03-2022	For the year ended on 31-03-2021
Audit Fees	7,310.50	5,707.70
Business promotional Expenses	61.10	6,992.36
Balance Written off	19,889.49	251.72
Computer Software and Accessories	1,471.08	877.04
Courier & Postage	-	290.36
Ame Charges	563.88	643.47
GST Input Wrongly Taken for F.Y 18-19	-	2,284.20
Gst Late Fee	-	42.00
GST paid through DRC-03	314.04	3,990.62
Income Tax Demand U/s 154 F.Y-18-19	-	20.00
Ineligible GST	228.37	28.97
Insurance	5,692.64	2,469.29
Interest on GST	-	281.00
Payment Gateway Charges	133.34	-
Interest on TDS	110.57	87.48
Miscellaneous Expenses	-	52.92
Donation Exp.	560.00	-
Staff Travel	8,672.34	5,229.01
Office Expenses	2,178.59	195.80
Printing & Stationary	328.50	9.00
Membership & Subscription Charges	1,103.67	2,073.86
Professional & Legal Charges	9,006.79	12,964.18
Duties, taxes and Penalties	-	4,246.20
Foreign Exchange Loss	-	26.69
Rates and Taxes	-	150.00
Rent Expenses	71,070.92	63,875.46
Repair and maintenance of equipment	160.00	347.80
Security Expenses	2,919.09	3,521.03
Canteen Exp	3,963.06	235.20
Filing Fees - MCA	-	3.00
Total	1,35,737.98	1,16,896.34

23 Note No. 22 Earnings per Equity Share (EPS)

Particulars	For the year ended on 31-03-2022	For the year ended on 31-03-2021
a) Weighted average number of shares	10,000	10,000
b) Net Profit/(Loss) for the year after tax	5,50,596.67	66,720.48
c) Basic earning/(loss) per share	55.06	6.67
d) Face Value per shares (in Rs.)	55.06	6.67

24 Employees Benefits

(Amount in Rs. '00)

During the year, the Company has recognized the following amounts in the Profit and Loss Account	Year Ending 31-03-2022 Current Year	Year Ending 31-03-2021 Previous Year
A. Gratuity (Non Funded)		
Amount recognised in the statement of Profit & Loss Account is as under		
Current Service Cost	6,814.96	7,560.96
Interest cost	3,884.43	3,541.63
Actuarial Gain/Loss recognised during the year	(9,397.75)	(5,688.14)
Total	1,301.64	5,414.45
B. Leave Encashment		
Amount recognised in the statement of Profit & Loss Account is as under		
Current Service Cost	-	-
Interest cost	-	-
Actuarial Gain/Loss recognised during the year	-	-
Total	-	-
For determination gratuity liability and Leave Encashment of the company the following actuarial assumptions were used		
Discount Rate	7.25%	7.00%
Rate of increase in compensation level	5.00%	5.00%

25 Details of Investments in Mutual Funds:

Particulars	Year Ending 31-03-2022 Current Year		Year Ending 31-03-2021 Previous Year	
	Units	Value	Units	Value
Equity:				
Axis Bluechip Fund - Growth	63,096.60	21,000.00	63,096.60	21,000.00
Kotak Standard Multicap Fund Reg Growth (SIP)	56,240.50	21,000.00	56,240.50	21,000.00
General Debt:				
ICICI Prudential Floating Interest Fund - Growth	141.03	343.96	141.03	343.96
IDFC Bond Fund - Short Term - Regular Plan - Growth	80.66	35.10	80.66	35.10
Liquid:				
Nippon India Liquid Fund - Growth	0.37	18.11	0.37	18.11
Total	1,19,559.16	42,397.17	1,19,559.16	42,397.17

26 Related Party Disclosure

A. From Subsidiary Companies at any time during the year

1. Readwhere Digital DMCC, Dubai

B. Key Management Personnel

1. Manish Dhingra, Director

2. Gaurav Bhatnagar, Director

C. Other Enterprises under the control of the key management personnel and their relatives

1. YB Software Pvt Ltd.

D. The Following Transactions were carried out in the ordinary course of business

Description	Year Ending 31-03-2022 Current Year	Year Ending 31-03-2021 Previous Year
Transaction During the Year		
Travelling Charges		
Directors Remuneration	78,901.51	53,945.72
Interest Income	5,395.66	4,142.26
Short Term Borrowings Given	-	5,420.14
Balance Outstanding as on date:		
Balances with Directors	-	10,062.81
Readwhere Digital DMCC, Dubai	65,144.39	80,144.39

27 Expenses/ Earning in Foreign Currencies

Particulars	Year Ending 31-03-2022 Current Year	Year Ending 31-03-2021 Previous Year
Export sale of IT solutions & Advertisement Income	30,40,281.95	23,78,470.60
Data Processing Web expenses & Advertisement	2,29,427.53	3,63,126.83

28 Other Exp. Payable

Particulars	Year Ending 31-03-2022 Current Year	Year Ending 31-03-2021 Previous Year
Advertisement Expense Revenue Share	2,10,675.02	-
Publisher Share of E-Sale Revenue	12,869.62	7,500.00
Data Processing (Cloud Expense)	15,123.17	14,980.95
Telephone Expenses Payable	68.58	18.83
Professional Fees	375.00	375.00
Total	2,39,111.39	1,28,250.31

Remark:

The Other Expenses payable are the provision of expense invoices which are related to prior Mar-2022 but invoices has been received by the company after Mar-22 and entry made in financial statements in F.Y. 2022-23.

29 Trade Payables ageing schedule

Year Ending 31-03-2022 Current Year

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	
MSME	-	-	-	-	-
Others	1,70,681.27	3,982.21	6,109.91	-	1,80,773.39
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	1,80,773.39

Year Ending 31-03-2021 Previous Year

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	
MSME	-	-	-	-	-
Others	2,25,344.97	5,141.56	-	-	2,30,486.53
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	2,30,486.53

30 Trade Receivables ageing schedule

Year Ending 31-03-2022 Current Year

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	63,239.17	6,073.61	-	-	-	69,312.77
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	-	-	-	69,312.77

Year Ending 31-03-2021 Previous Year

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	1,02,833.76	13,737.30	15,086.78	-	-	1,31,657.84
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	-	-	-	-	-	1,31,657.84

- 31 In the Opinion of the management, Current assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provisions for all known/expected liabilities have been made.

- 32 Previous year figures have been regrouped/recast/rearranged, where ever considered necessary to make them comparable with those of current year.
- 33 For consolidation INR actual value has been considered , AED balances have been converted to INR using closing date exchange rates.
- 34 The Audit of subsidiary Company Readwhere Digital DMCC , Dubai UAE has been done by Rao & Ross Chartered Accounts and we have relied on their Audited Final Accounts.
- 35 As per new regulations amounts in INR have been rounded off to nearest hundred, except where otherwise stated.
- 36 Balances in various party accounts are subject to confirmation.

The accompanying notes form an integral part of the consolidated financial statements
 As per our report of even date

For Bhatia & Associates
 Chartered Accountants
 (Firm Reg. No : 013439N)

For Mediology Software Private Limited


 Sanil Kumar Bhatia
 Proprietor
 Membership No, 01682
 UDIN: 22016821
 Place: Gurugram
 Date: 06 Sep, 2022



For MEDILOGY SOFTWARE PVT. LTD.
 Garav Bhatnagar
 (Director)
 DIN: 09466482
 Director

Garav Bhatnagar

For MEDILOGY SOFTWARE PVT. LTD.
 Manish Dhingra
 (Director)
 DIN: 09520438
 Director

Manish Dhingra