

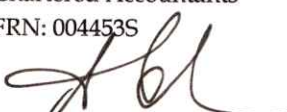
MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH 2021

Particulars	NOTES	AS AT 31.03.2021 (Rs)	AS AT 31.03.2020 (Rs)
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	52,25,870	52,25,870
(b) Reserves and surplus	4	4,33,19,661	3,39,01,850
2 Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
3 Current liabilities			
(a) Short term borrowings		-	-
(b) Trade payables	5	17,90,321	13,81,938
(c) Short-term provisions		-	-
(d) Other Current Liabilities	6	63,10,881	55,12,686
TOTAL		5,66,46,733	4,60,22,344
II. ASSETS			
4 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	6,91,459	8,41,006
(ii) Intangible Asset		-	-
(iii) Capital work in progress		-	-
(b) Deferred tax assets (net)		1,18,901	84,332
(c) Other Non Current Asset	8	-	18,504
5 Current assets			
(a) Inventories		-	-
(b) Trade receivables	9	72,19,386	25,73,796
(c) Cash and cash equivalents	10	4,04,83,117	3,44,91,146
(d) Short-term loans and advances	11	6,35,973	15,53,721
(e) Other current assets	12	74,97,897	64,59,840
TOTAL		5,66,46,733	4,60,22,344
Notes form part of the Financial Statements			


As per our report of even date attached.


For Umamaheswara Rao & Co.,
Chartered Accountants
FRN: 004453S


S Venugopal
Partner
M.No : 205565

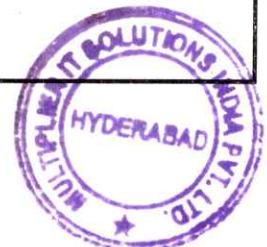


For Multiplier IT Solutions Private Limited


Saumya Prakash
Director
DIN:07235923


Vikram kumar
Director
DIN:00842366

Date: August 21, 2021
Place: Hyderabad



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Notes	31.03.2021	31.03.2020
		(Rs.)	(Rs.)
<u>INCOME</u>			
Revenue from operations	13	5,92,13,544	6,43,99,968
Other income	14	21,73,274	24,30,441
Deferred Tax (Expense)/Income for the year		6,13,86,818	6,68,30,410
<u>EXPENSES</u>			
Employee benefits expense	15	1,85,67,731	2,93,56,431
Finance costs	16	25,957	40,871
Depreciation and amortization expense	7	4,79,981	6,53,773
Operating and Administrative Expense	17	3,18,70,234	3,55,71,319
Total Expenses		5,09,43,903	6,56,22,394
Profit before exceptional and extraordinary items and tax		1,04,42,915	12,08,016
Exceptional items		-	-
Profit before extraordinary items and tax		1,04,42,915	12,08,016
Extraordinary Items		-	-
Profit before tax		1,04,42,915	12,08,016
Tax Expense:			
- Current tax		17,27,389	3,65,379
- Deferred tax		(34,569)	(51,341)
- MAT Credit		(6,67,715)	-
Profit (Loss) for the period		94,17,810	8,93,978
Earnings per equity share:			
(1) Basic		18.02	1.71
(2) Diluted		18.02	1.71
Notes to accounts form an integral part of this statement			

As per our report of even date attached.

For Umamaheswara Rao & Co.,
Chartered Accountants
FRN: 004453S


S Venugopal
Partner
M.No : 205565



For Multiplier IT Solutions India Private Limited


Saumya Prakash
Director
DIN:07235923


Vikram Kumar
Director
DIN:00842366

Date: August 21, 2021
Place: Hyderabad



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2021
(All amounts in Indian Rupees, except share data and where otherwise stated)

		Amount Rs	Amount Rs
		31.03.2021	31.03.2020
A.	Cash Flows from Operating Activities		
	Net profit/(loss) Before tax	1,04,42,915	12,08,016
	Adjustments for :		
	Interest	25,957	40,871
	Depreciation	4,79,981	6,53,773
	(Profit)/ Loss on sale of asset	-	-
	Interest on Fixed Deposit	(17,89,794)	(23,01,973)
	Operating profit before working capital changes	91,59,059	(3,99,314)
	Adjustments for changes in working capital :		
	(Increase)/Decrease in Accounts Receivables	(50,30,937)	47,62,571
	(Increase)/Decrease in Other current assets	(7,44,903)	29,83,524
	(Increase)/Decrease in Other Non current assets	-	-
	(Increase)/Decrease in Inventory	-	-
	Increase / (Decrease) in Trade and Other Payables	4,08,383	(25,39,960)
	Increase / (Decrease) in Other Current Liabilities	7,98,196	(23,90,413)
	Increase / (Decrease) in Short term Provisions	-	-
	Cash generated from operations	45,89,798	24,16,408
	Tax paid during the Year	9,48,978	3,65,379
	Net Cash from Operating Activities	36,40,820	20,51,030
B.	Cash Flows from Investing Activities		
	Purchase of Fixed Assets	(3,30,434)	(2,73,003)
	Increase in Long/Short Term Loans & Advances	9,17,748	(3,18,000)
	Interest on Fixed Deposit	17,89,794	23,01,975
	Net Cash from / (used) in Investing Activities	23,77,108	17,10,972
C.	Cash Flows from Financing Activities		
	Interest Charges/Finance Cost	(25,957)	(40,871)
	Loans	-	-
	Net Cash from/(used in) Financing Activities	(25,957)	(40,871)
	Net Increase in Cash and Cash equivalents during the year (A+B+C+D)	59,91,971	37,21,131
	Cash and Cash equivalents at the beginning of the year	3,44,91,146	3,07,70,015
	Cash and Cash equivalents at the end of the year	4,04,83,117	3,44,91,146

As per our report of even date attached.

For Umamaheswara Rao & Co.,

Chartered Accountants

S Venugopal

Partner

M.No : 205565



Date: August 21, 2021

Place: Hyderabad

For Multiplier IT Solutions India Private Limited

Saumya Prakash

Saumya prakash

Director

DIN:07235923

Vikram Kumar

Vikram kumar

Director

DIN:00842366



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

NOTES TO ACCOUNTS

1 CORPORATE INFORMATION:

Multiplier IT solutions India Private Limited ("the Company") was incorporated on 14th January, 2016 and the Company is involved in the business of Health care Marketing .

2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 Accounting Convention:

The Financial Statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with Generally Accepted Accounting Principles in India (GAAP) and comply with the mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified), other pronouncements of the Institute of Chartered Accountants of India (ICAI) to the extent applicable.

2.2 Use Of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure relating to contingent assets and contingent liabilities as on the date of the financial statements and the reported amounts of income and expense during the period. Actual results could differ from the estimates. Examples of estimates include provision for doubtful debt, future obligation under employees retirement benefit plans, income taxes, useful life of fixed assets, etc., Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Cash Flow Statements:

Cash flows are reported using the indirect method, where by the net profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated and presented separately.

2.4 Fixed Assets And Depreciation:

i) Fixed Assets are shown at Cost of acquisition. Cost of acquisition is inclusive of freight, duties, levies and all incidentals directly or indirectly attributable to bringing the asset to its working condition for its intended use. The cost of fixed assets include cost of initial warranty/insurance spares purchased along with the capital asset, which are grouped as single item under respective assets.

ii) Depreciation is computed based on the useful life of the assets as prescribed in schedule II of the Companies Act, 2013. Depreciation is calculated using **Written Down Value method**. Depreciation is calculated on a pro-rata basis from the date of installation/capitalization till the date the asset are sold or disposed.

iii) Capital work in progress comprises outstanding advances paid to acquire assets and the cost of fixed asset (including expenditure during construction) that are not yet ready for their intended use before the balance sheet date.

iv) **Impairment** - The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognised in the profit and loss account. For an asset that does not generate independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs. If at the balance sheet there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciation historical cost.



2.5 Foreign Currency Transactions:

- i) Foreign currency transactions are initially recorded at the rates of exchange ruling at the date of transaction.
- ii) At the Balance Sheet date, foreign currency monetary items are reported using the closing / contracted rate. Non-monetary items denominated in foreign currency are reported at the exchange rate ruling at the date of transaction.
- iii) Exchange differences, in respect of short term foreign currency monetary / long term foreign currency non monetary items relating to fixed assets/ capital work in progress are treated as Incidental Expenditure during construction till the assets are ready for their intended use.
- iv) Other exchange differences are recognized as Income or Expense in the year in which they arise.

2.6 Revenue Recognition:

- a) Revenues from Contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.
- b) Revenues from sale of software licenses are recognized upon delivery where there is no customization required. In case of customization the same is recognized over the life of the contract using the proportionate completion method.
- c) Revenues from Maintenance contracts are recognized pro-rotta over the period of the contract.
- d) Interest income is recognized on time proportionate basis taking into account the amount of outstanding and the rate applicable.

2.7 Employee Retirement Benefits:

Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined contribution scheme. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee salary. The contribution made by the Company is charged to the Profit and Loss Account.

2.8 Borrowing Cost:

Borrowing costs include interest on borrowings and amortization of ancillary cost incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.

All other borrowing costs are recognized as an expense in the year in which they are incurred.

2.9 Earnings Per Share

Basic earnings per share are computed by dividing the net profit or loss after tax attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit or loss after tax attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

2.10 Provisions And Contingent Liabilities:

The Company recognises a provision when there is a present obligation as a result of past obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



2.11 Taxes On Income

Income tax expense/(income) comprises of current tax, deferred tax and Minimum alternate tax(MAT) credit.

Current Tax

The current charges for income taxes is calculated in accordance with the relevant tax regulations applicable to the company.

Deferred Tax

Deferred tax charge or credit reflects the tax effects of the timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding defferd tax liabilities or assets are recognised using the rates that have been enacted or substantially enacted by the Balance Sheet date. deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of loss under taxation laws, deferred tax assets are recognised only if there a virtual certainty of realisation of such assets.

Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain(as the case may be) to be realised

The break up of the deferred tax assets and liabilities as at the Balance Sheet date has been arrived at after setting off deferred tax assets and liabilities where the company has legally enforceable right and an intention to set-off deferred tax assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws

MAT Credit

MAT Credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of Profit & Loss and shown as MAT Credit Entitlement. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period

2.12 Preoperative Expenses

All expenses, including general administrative expenditure incurred by the company till the completion of the project shall be capitalised under the head pre-operative/implementation (construction) period expenses. Further, decision regarding the appointment of such accumulations amongst the cost of projects undertaken by the company or otherwise to write off of such expenses, will be taken at the completion/implementation of each of such projects.

2.13 Preliminary Expenses

Preliminary expenditure is being amortised in 5 equal installments and over a period of 5 years commencing from the year in which the company commences its operations.



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

NOTES FORMING PART OF BALANCE SHEET

NOTE 3	AS AT 31.03.2021 (Rs.)	AS AT 31.03.2020 (Rs.)
SHARE CAPITAL		
AUTHORISED		
6,00,000 Equity Shares of Rs.10/- each	60,00,000	60,00,000
	60,00,000	60,00,000
ISSUED, SUBSCRIBED AND PAID UP		
5,22,587 Equity Shares of Rs.10/- each	52,25,870	52,25,870
	52,25,870	52,25,870

a) Rights, preference & restrictions attached to shares

Equity Shares

1) The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one Vote per Share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

b) Reconciliation of number of shares outstanding

Particulars	31.03.2021	31.03.2020
No of shares at the start of the year	5,22,587	5,22,587
Add:- Shares allotted during the year	-	-
Balance at the end of the year	5,22,587	5,22,587

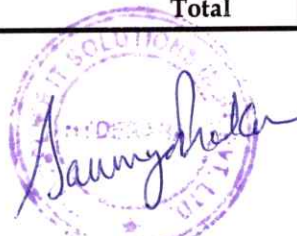
c) Details of shares in the company held by each shareholder holding more than 5% shares:

Name of Shareholder	31.03.2021		31.03.2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vikram Kumar *	1,69,653	32.46%	1,69,453	32.43%
Saumya Prakash *	1,69,662	32.47%	1,69,462	32.43%
Attune Technologies Private Limited #	1,83,272	35.07%	-	0.00%
Attune Technologies Pte Ltd #	-	0.00%	1,83,272	35.07%
	5,22,587		5,22,187	

* During the FY 2020-21, 400 shares of the Minor Share holders (holding less than 5% each) were transferred to the Existing shareholders (viz., Mr. Vikram Kumar and Mrs. Saumya Prakash) vide Board Resolution dated 15.09.2020

During the FY 2020-21, 1,83,272 shares of Atune Technologies Pte Ltd were transferred to Attune Technologies Private Limited vide Board Resolution dated 08.10.2020. However, Form FC-TRS is yet to be filed before the AD Bank/RBI.

NOTE 4	As on 31.03.2021 (Rs.)	As on 31.03.2020 (Rs.)
RESERVES & SURPLUS		
Share Premium	3,75,22,658	3,75,22,658
Profit and Loss A/c		
Opening balance	(36,20,808)	(45,14,786)
(+) Net Profit/(Net Loss) For the current year	94,17,810	8,93,978
Closing Balance	57,97,003	(36,20,808)
Total	4,33,19,661	3,39,01,850



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

NOTES FORMING PART OF BALANCE SHEET

NOTE 5		
TRADE PAYABLES		
Dues to Micro and Small Enterprises	-	-
Others	17,90,321	13,81,938
Total	17,90,321	13,81,938
NOTE 6		
CURRENT LIABILITIES		
Outstanding Expenses	7,82,708	3,92,951
Salaries payable	29,44,498	26,60,587
Statutory Liabilities	22,69,883	19,47,859
Other Liabilities	3,13,792	5,11,289
Total	63,10,881	55,12,686
NOTE 7		
FIXED ASSETS		
Non Current assets	-	-
Net Fixed Assets	6,91,459	8,41,006
Total	6,91,459	8,41,006
NOTE 8		
OTHER NON-CURRENT ASSETS		
Preliminary Expenses	-	18,504
Total	-	18,504
NOTE 9		
TRADE RECEIVABLES		
Unsecured and considered good		
- outstanding for a period exceeding 6 months from the date they are due	-	-
- other debts	72,19,386	25,73,796
Total	72,19,386	25,73,796
NOTE 10		
i) CASH AND CASH EQUIVALENTS		
Balance with Banks	46,94,189	39,54,965
Cash on Hand	1,52,494	1,02,294
Fixed Deposits	3,56,36,434	3,04,33,887
Total	4,04,83,117	3,44,91,146
NOTE 11		
SHORT TERM LOAN & ADVANCES		
Security Deposits	6,35,973	15,53,721
Total	6,35,973	15,53,721
NOTE 12		
OTHER CURRENT ASSETS		
MAT Credit Asset	1,04,639	-
IT Refund	60,11,796	58,23,280
Advance to Vendors	-	-
Other Current Assets	13,81,462	6,36,559
Total	74,97,897	64,59,840



Kumar

MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

Note 7: FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION BLOCK			NET BLOCK		
	Cost as at 01/04/2020	Additions	Deletions	Cost as at 31/03/2021	Depreciation as at 01/04/2020	Depreciation for the period	Depreciation on disposal	Total Depreciation	WDV as at	
									31.03.2021	
Tangible Assets										
Computers & Peripherals	16,60,856	28,500	-	16,89,356	12,87,407	2,33,590	-	15,20,997	1,68,358	3,73,448
Office Equipment	12,03,830	3,01,934	-	15,05,764	7,36,272	2,46,391	-	9,82,663	5,23,101	4,67,558
Total Rs	28,64,686	3,30,434	-	31,95,120	20,23,680	4,79,981	-	25,03,661	6,91,459	8,41,006

R



Saungholam



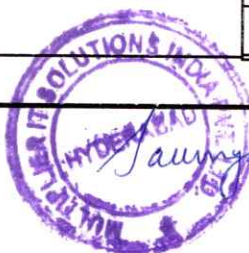
Vikram Kumar



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

Notes forming part of Statement of Profit & Loss

Particulars	31.03.2021 Rs	31.03.2020 Rs
NOTE 13		
REVENUE FROM OPERATIONS		
Income From Services	5,92,13,544	6,43,99,968
	5,92,13,544	6,43,99,968
NOTE 14		
OTHER INCOME		
Interest on FDR	17,89,794	23,01,973
Interest on IT Refund	1,40,461	1,17,749
Other Income	2,43,019	10,719
	21,73,274	24,30,441
NOTE 15		
EMPLOYEE BENEFIT EXPENSE		
Salaries to Staff *	1,83,18,160	2,92,33,000
Staff welfare expenses	2,49,571	1,23,431
	1,85,67,731	2,93,56,431
<i>* Includes Director Remuneration</i>	41,43,600	51,37,445
NOTE 16		
FINANCE COSTS		
Interest expense	25,957	40,871
	25,957	40,871
NOTE 17		
OPERATING AND ADMINISTRATIVE EXPENSE		
Campaign Fee - Digital	2,58,61,600	1,77,27,805
Campaign Fee - Engagement	10,06,229	71,74,400
Web design & Hosting charges	4,66,349	8,57,671
Consulting Fee	-	15,36,123
Commission fee	10,59,907	3,88,750
Other Expenses	5,82,719	6,58,004
Internet & Telephone Expenses	2,41,922	2,15,013
Office Rent, Electricity and Maintenance	23,07,424	56,52,717
Audit Fees	75,000	75,000
Professional and Consultancy	80,632	2,41,100
Selling & Marketing Expenses	1,59,320	9,93,016
Travelling Expenses	10,628	33,215
Incorporation expenses written off	18,504	18,504
	3,18,70,234	3,55,71,319



MULTIPLIER IT SOLUTIONS INDIA PRIVATE LIMITED

NOTES TO ACCOUNTS

18 In the opinion of the Board of Directors, the value of current assets, Loans & advances as at 31st March 2021 stated would be realized in the ordinary course of the Company's business are expected to produce atleast the amount at which they are stated in the Balance Sheet.

19 As at March 31,2021 there are no amounts including interest payable to Micro, Small and Medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, based on the information available with the Company.

20 Segment Reporting: Segment Reporting in accordance with AS 17 "Segment Reporting" issued by the Institute of Chartered Accounts of India is not applicable as the Company has only one segment.

21 Contingent Liabilities and Capital Commitments:

	2020-21	2019-20
Contingent Liabilities	Nil	Nil
Capital Commitments	Nil	Nil

22 Foreign Exchange Inflow and Outflow:

Foreign Exchange Outflow: Nil

Foreign exchange Inflow:

Particulars	2020-21	2019-20
Export of Health care marketing services	-	42,075

23 PARTICULARS OF RELATED PARTY TRANSACTIONS:

Related party disclosures, as required by AS-18 of ICAI "Related party disclosure" are given below:

A List of Related Parties

S. No	Name of the party	Nature of Relationship
		As at 31 March 2021
1	Vikram Kumar	Director
2	Saumya Prakash	Director
3	Amit Kumar	Director
4	Attune Technologies Pte Ltd	Company having significant Influence (till October 8, 2020)
5	Attune Technologies Private Limited	Company having significant Influence (from October 8, 2020)

B Particulars of related party transactions

S. No	Particulars	Nature of Transaction	For the Year Ended	
			As at 31 March 2021	As at 31 March 2020
1	Saumya Prakash	Managerial Remuneration	18,19,800	18,00,000
2	Vikram Kumar	Managerial Remuneration	23,23,800	33,37,445

C Amount outstanding with the related parties as on balance sheet date

S. No	Particulars	Nature of Balance	Amount in Rs.	
			As at 31 March 2021	As at 31 March 2020
1	Saumya Prakash	Managerial Remuneration	1,93,800	1,19,933
2	Vikram Kumar	Managerial Remuneration	1,51,800	1,47,638

24 Previous figures have been regrouped and rearranged wherever necessary to confirm the current year classification.

