

ANNUAL REPORT FOR THE FINANCIAL YEAR 2023-24

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Dove Soft Technologies Pvt. Ltd.

1101, 11th Floor, DLH Park, S.V. Road,
Goregaon (West), Mumbai, Maharashtra - 400062

Board Line : 9820-953-482

www.dovesofttech.io

CIN: U64200MH2021PTC367066

NOTICE OF 2ND ANNUAL GENERAL MEETING

NOTICE is hereby given that 3rd Annual General Meeting of the member of Dove Soft Technologies Private Limited will be held on 27th September, 2024, at 11:00 Noon., at Registered Office of the Company at Office no. 1101, DLH Park, Near MTNL Signal, Goregaon west, Mumbai - 400064 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the standalone audited financial statements of the Company for the financial year ended 31st March 2024, and the Board's Report and Report of the Auditors thereon.
2. To appoint a director in place of Mr. Rahul Bhupendra Bhanushali (Din: 03561905), who retires by rotation and being eligible, offers himself for re-appointment.

For and on behalf of the Board of Directors,


Udit Mohan Naidu
Director



Date: 03.09.2024

Place: Mumbai

Registered Office:


Office no. 1101, DLH Park,
Near MTNL Signal, Goregaon west,
Mumbai - 400064

NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company. Proxies, in order to be effective, should be completed, stamped and signed and must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. Members are requested to intimate the Company change in their address, if any, with Pin Code number, quoting Registered Folio Number in respect of shares held in physical form and to their respective Depository participants in respect of shares held in electronic form citing reference of their Client Id and DP ID.
3. All Proxy holder should carry their identity card at the time of attending the Meeting.
4. Proxies register will be open for inspection during the period beginning twenty- four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting. Inspection shall be allowed between 11.00 A.M. and 1.00 P.M.
5. The Members/Proxies should fill the Attendance Slip for attending the Meeting.
6. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11.00 A.M. and 1.00 P.M., upto the date of the AGM.
7. Record date to determine entitlement of members to attend and vote at the Annual General Meeting is 3rd September, 2024. A person who is not a member as on the cut-off date should treat the notice for information purpose only.
8. Corporate Members intending to send their Authorised Representatives to attend the Annual General Meeting are requested to send a certified copy of the appropriate resolution, as applicable authorising their representative to attend and vote on their behalf at the Annual General Meeting.

For and on behalf of the Board of Directors,




Udit Mohan Naidu
Director
DIN: 09308675

AGM VENUE
Office no. 1101, DLH Park, Near MTNL Signal,
Goregaon west, Mumbai – 400064



DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March, 2024.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Standalone financial statements for the year ended March 31, 2024 have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) notified under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. The financial statements under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014.

Financial Summary as under:

[Amount in Thousand]

Particulars	Standalone	
	2023-24	2022-23
Gross Income	221,674	224,264
Expenses	200,659	207,097
Gross Profit/(Loss)	21,014	17,166
Tax	5,400	3,608
Net Profit/(Loss) After Tax	15,617	13,558

2. DIVIDEND

Considering the present financial status of the Company, your directors do not recommend any dividend for the year under report

3. RESERVES AND SURPLUS

The balance of Profit & Loss statement amounting to Rs. 15,617 Thousand in the Financial Year under review.

The total reserves for the Financial Year 2023-2024 is Rs. 26,342 Thousand.

4. SHARE CAPITAL & ISSUE OF SHARES

There we no change in the Authorized Equity Share Capital of the Company

5. THE CHANGE IN THE NATURE OF BUSINESS

No change in the nature of business activities during the year.



6. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION

No material changes and commitments, affecting the financial position of the Company occurred between the ends of the Financial Year of the Company i.e., 31st March, 2023.

7. MATERIAL EVENTS OCCURRED DURING THE FINANCIAL YEAR

There have been no material events in the current financial year.

8. BOARD MEETINGS

During the Financial Year 5 Board Meetings, were convened and held. The date of which are 10.04.2023, 22.05.2023, 25/08/2023, 19/12/2023 and 25/03/2024.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

9. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company for the year under review.
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The directors have prepared the annual accounts on a going concern basis.
- e) The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.



10.AUDITORS

Mathia & Co., Chartered Accountant, (FRN: 126504W) is appointed as Statutory Auditors of the Company from conclusion of the Annual General Meeting [AGM] held in the year 2022 till the conclusion of Annual General Meeting to be held in the year 2027.

11.AUDITOR'S REPORT

The Board has duly examined the Statutory Auditor's report on accounts which is self-explanatory and clarifications wherever necessary, have been included in the Notes to Financial Statements of the Annual Report.

12.DISCLOSURES UNDER SECTION 22 OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an anti-sexual harassment policy in line with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SH Act"). Internal Complaints Committees have been set up in accordance with the provisions of SH Act at the work place to redress sexual harassment complaint received. All employees (permanent or contractual trainees) are covered under the policy. No complaint was received from any employees of the Company or otherwise during the financial year 2023-2024 and hence no complaint is outstanding as on 31st March, 2024 for redressal.

13.EXTRACT OF ANNUAL RETURN

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014.

14.CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the Company. The code laid down by the Board is known as "Code of Business Conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website.

15.PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

With reference to Section 134(3)(h) of the Companies Act, 2013, all transactions entered by the Company during FY 2023-2024 with related parties were in the ordinary course of business and on arm's length basis. During the year under review, the Company has not entered into any contract / arrangement / transaction with related parties as per section 188(1) of the Act, which could be considered material transaction (i.e. transaction exceeding 10% of annual consolidated turnover as per last audited financial statements) and all the related party transactions entered by the company during the financial year were at arm's length basis and in ordinary course of business. The details of the related



party transactions entered during the year are provided in the accompanying financial statements.

Disclosure related to contracts/arrangements with related parties are as per AOC 2 Annexure III.

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

Conservation of energy and technology absorption are NIL during the year.

Foreign exchange earnings and outgo are as follows:

Particulars	Amount in Rs.
Foreign Exchange Earning	55,13,856.03
Foreign Exchange Outgo	97,85,190.47

17. DETAILS WITH REFERENCE TO SUBSIDIARY, JOINT VENTURE OR, ASSOCIATE COMPANY

The company does not have any subsidiary, joint venture or associate company.

18. LOANS/GUARANTEES OR INVESTMENTS UNDER PROVISIONS OF SECTION 186 OF THE COMPANIES ACT 2013:

The company does not give any loan/Guarantees or investment under provision of Section 186 of the Companies Act, 2013.

19. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standards operating procedures. The Company's internal control system is commensurate to the size, scale and complexities of its operations.

20. APPRECIATION:

The Board wishes to place on record their appreciation for the sincere efforts of the Directors, employees and the co-operation extended by Bankers, Shareholders, Clients, Associates and Central and State Governments for their continuous support towards the conduct of the Company

**By Order of the Board of Directors
For Dove Soft Technologies Private Limited**

**Place: Mumbai
Date: 03.09.2024**

**Udit Mohan Naidu
Director**



**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2024 of Dove Soft Technologies Private Limited

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U64200MH2021PTC367066
ii)	Incorporation Date	06/09/2021
iii)	Name of the Company	Dove Soft Technologies Private Limited
iv)	Category / Sub-Category of the Company	Company limited by Shares
v)	Address of the Registered Office and contact details	Office No. 1101, DLH Park, Opp. MTNL, Goregoan West Mumbai Mumbai City MH 400062
vi)	Whether listed company (Yes/No)	No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated: -

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to Total Turnover of the Company
1	Information and communication	99831595	1

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1	NIL				



IV. SHARE HOLDING PATTERN:

i) Category-wise Shareholding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter									
Indian									
Individual/ HUF	0	1000	1000	10.00	0	1000	1000	10.00	0.00
Central Govt	0	0	0	0	0	0	0	0.00	0.00
State Govt(s)	0	0	0	0	0	0	0	0.00	0.00
Bodies Corp	0	9000	9000	90.00	0	9000	9000	90.00	0.00
0	0	0	0	0	0	0	0	0.00	0.00
Any Other	0	0	0	0	0	0	0	0.00	0.00
Sub-total A(1):-	0	10000	10000	100.00	0	10000	10000	100.00	0.00
Foreign									
NRIs-Individuals	0	0	0	0	0	0	0	0.00	0.00
Other-Individuals	0	0	0	0	0	0	0	0.00	0.00
Bodies Corp.	0	0	0	0	0	0	0	0.00	0.00
Banks / FI	0	0	0	0	0	0	0	0.00	0.00
Any Other....	0	0	0	0	0	0	0	0.00	0.00
Sub-total A(2):-	0	0	0	0	0	0	0	0.00	0.00
Total A = A(1) + A(2)	0	10000	10000	100.00	0	10000	10000	100.00	0.00
Public Shareholding									
Institutions									
Mutual Funds	0	0	0	0	0	0	0	0.00	0.00
Banks / FI	0	0	0	0	0	0	0	0.00	0.00
Central Govt	0	0	0	0	0	0	0	0.00	0.00
State Govt(s)	0	0	0	0	0	0	0	0.00	0.00
Venture Capital Funds	0	0	0	0	0	0	0	0.00	0.00
Insurance Companies	0	0	0	0	0	0	0	0.00	0.00
FII's	0	0	0	0	0	0	0	0.00	0.00
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0.00	0.00
Others (specify)	0	0	0	0	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0	0	0	0	0.00	0.00
Non-Institutions									
Bodies Corporate	0	0	0	0	0	0	0	0.00	0.00

Chidya



Individuals										
A. Individual shareholders holding nominal share capital upto ₹ 1 lakh	0	0	0	0	0	0	0	0	0	0
B. Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	0	0	0	0	0	0	0	0	0	0
Others										
Clearing Member	0	0	0	0	0	0	0	0	0	0
NRI	0	0	0	0	0	0	0	0	0	0
NRI-NR	0	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0.00	0.00
Sub-total (B)(2)	0	0	0	0	0	0	0	0	0	0
Total Public Shareholding(B) = (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0	0
Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00	0.00
Grand Total (A+B+C)	0	10000	10000	100.00	0	10000	10000	100.00	0.00	0.00

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ii) **Shareholding of Promoters:**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total Shares	
1.	Dove Soft Limited	9000	90	0	9000	90	0	0
2.	Udit Mohan Naidu	1000	10	0	1000	10	0	0
	Grand Total	10000	100	0	10000	100	0	0

iii) **Change in Promoters' Shareholding:**

There is no change in the Promoters' Shareholding.

iv) **Shareholding Pattern of Top Ten Shareholders:**
(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shared	% of total Shares of the Company	No. of Shared	% of total Shares of the Company
	NIL				



v) **Shareholding of Directors and Key Managerial Personnel:**

SN	Name of the Director	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
1.	Mr. Udit Naidu	Director	1000	10%	1000	10%

V. INDEBTEDNESS:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Change in Indebtedness during the financial year	NIL			
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL			



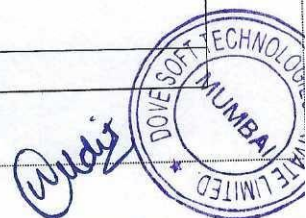
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
1	Gross Salary	-	-
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c. Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act (as per Sch V)	-	-

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Udit Naidu	Total Amount
1	Executive Directors		
	• Fee for attending board committee meetings	0	0
	• Commission	0	0
	• Others, please specify	0	0
	• Salary Paid (India Company)	36,00,000	3600000
	• Salary Paid (US Company)	0	0
	Total (1)	36,00,000	36,00,000
2	Independent Directors	-	-
	• Fee for attending Board Meeting Fee	-	-
	• Fee for attending Audit Committee Meetings	-	-
	• Fee for attending NRC Meeting	-	-
	• Fees for attending SRC	-	-



	Meeting			
	• Commission	-	-	
	• Others, please specify	-	-	
	Total (2)	-	-	
		-	-	
	Other Non-Executive Directors	-	-	
	• Fee for attending Board Meetings	-	-	
	• Fee for attending NRC Meeting	-	-	
	• Fee for attending SRC Meeting	-	-	
	• Commission	-	-	
	• Others, please specify	-	-	
	Total (3)	-	-	
	Total (B) = (1+2+3)	-	-	36,00,000

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Chief Executive Officer	Chief Financial Officer	Company Secretary	
1	Gross salary	-	-	-	-
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961				
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
	Stock Option	-	-	-	-
	Sweat Equity	-	-	-	-
	Commission - as % of profit - others, specify...	-	-	-	-
	Others, please specify	-	-	-	-
	Total	-	-	-	-



VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

**For & on Behalf Dove Soft Technologies Private Limited
& Board of Director**

**Place: Mumbai
Date: 03.09.2024**



**Udit Naidu
Director**

INDEPENDENT AUDITOR'S REPORT

To The Members of DOVE SOFT TECHNOLOGIES PRIVATE LIMITED
CIN: U64200MH2021PTC367066

Report on the Audit of the financial Statements

Opinion

1. We have audited the accompanying Financial Statements of **DOVE SOFT TECHNOLOGIES PRIVATE LIMITED**("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules, 2014 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's") 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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

4. The Company's Management and Board of Directors are responsible for the preparation and presentation for other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.
Our opinion on the financial statements does not cover the other information and we do

not express any form of assurance conclusion thereon.

5. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
6. If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibility for the Financial Statements

7. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 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 safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. 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.
9. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the annual 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

11. 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 annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the Management and Board of Directors.
 - 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 annual 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 annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. Materiality is the magnitude of misstatements in the annual financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual 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 annual financial statements.
13. 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.
14. 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.

15. 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

16. 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 give in the **Annexure B** statement on the matters specified in paragraph 3 and 4 of the order to the extent applicable,
17. As required by Section 143(3) of the Act, based on our audit we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 19(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - 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 annual financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 03rd September, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 18(b) above on reporting under Section 143(3)(b) of the Act and paragraph 19(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our Separate Report in "Annexure A" to this report.

18. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group Company.
 - d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (intermediaries) with the understanding whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The Management has represented that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on the audit, procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (i) and (ii) above contain any materials misstatement.
 - e. The Company has neither declared nor paid any dividend during the year.
 - f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.
 - i) The company currently utilizes the Tally accounting software, to maintain its books of accounts. However, the feature of recording audit trail (edit log) facility has not been enabled. Consequently, we are unable to comment on audit trail feature of the said software. However, in our opinion, proper books of accounts stating true and fair states of affairs of the company, as required under section

128(1) of the companies Act, 2013 has been maintained by the company for the financial year 2023-24.

- ii) The Company records and maintains details of property plant and equipment register in excel sheet. The feature of recording audit trail (edit log) facility not enable / available at the application layer in respect of maintenance of Property, Plant and Equipment throughout the year.

19. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its director during the current year is not in excess of the limit laid down under section 197 of the Act.

For and on behalf of Mathia & Co
Chartered Accountants
FRN:126504W



BHSheth

Bhavin Sheth
Partner
M No.: 120503
UDIN: 24120503BKCSLB6754

Place: Mumbai

Date: 03rd September 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DOVE SOFT TECHNOLOGIES PRIVATE LIMITED

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of **DOVE SOFT TECHNOLOGIES PRIVATE LIMITED** (the "Company") as of March 31, 2024 in conjunction with our audit of the Annual financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.



For and on behalf of Mathia & Co
Chartered Accountants

FRN:126504W

Bhavin Sheth
Bhavin Sheth
Partner

M No.: 120503

UDIN: 24120503BKCSLB6754

Place: Mumbai

Date: 03rd September, 2024

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Ghanshyam Enclave, Link Road,
Kandivali-West, Mumbai-400067.
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Email: bhavin.sheth@mathia.in

Delhi: Y-8, Entire Basement, Hauz
Khas, New Delhi - 110016

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to an Independent Auditors' Report of even date to the members of DOVE SOFT TECHNOLOGIES PRIVATE LIMITED ("the Company") on financial statements for the year ended 31st March, 2024.

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment in Microsoft Excel worksheet (refer Independent Auditors Report para no.19(f)(ii)).
(B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) The Property, Plant and Equipment have been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noted on such verification.
 - c) Based on our examination of the registered sale deed provided to us, we report that, the title in respect of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, are held in the name of the Company as at the balance sheet date subject to the following:
 - d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made investments in or granted unsecured loans to, companies, firms, Limited Liability Partnerships, and other parties, during the year and hence reporting under clause 3(iii)(a) to (f) of the Order is not applicable.
- iv. The company has complied with requirements of section 185 and 186 in respect of loans,

investments, guarantees or security made by it during the year under audit;

- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
 - b. According to the information and explanation given to us, there are no statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
 - a) The Company has taken loans or other borrowings from banks and NBFC's.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution government or any government authority.
 - c) In our opinion and according to the information and explanation given to us, the company has utilised the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - d) According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company we report that no funds raised on short-term basis have been used for long term purposes by the company.
 - e) The Company does not have any subsidiary or associate company or joint venture during the year and hence clause 3 (ix)(e) and (f) of the Order is not applicable.
- x. a) The Company has not raised money by way of initial public offer or further public offer including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) According to the information and explanation given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The company is not required to appoint Internal Auditor during the year.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence requirement to report on paragraph 3(xv) of the order is not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we

neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report.

- xx. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

For and on behalf of Mathia & Co
Chartered Accountants
FRN:126504W



BH Sheth

Bhavin Sheth
Partner
M No.: 120503





UDIN: 24120503BKCSLB6754

Place: Mumbai

Date: 03rd September, 2024

DOVE SOFT TECHNOLOGIES PRIVATE LIMITED
CIN NO. U64200MH2021PTC367066
BALANCE SHEET AS AT 31st March, 2024

Particulars	Note No.	As at 31-03-2024 Amount in Rs. '000	As at 31-03-2023 Amount in Rs. '000
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	100.00	100.00
(b) Reserves and Surplus	3	26,341.60	10,724.34
(c) Money received against share warrants		-	-
(2) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(3) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables			
(i) Due to Micro Enterprises & small enterprises		-	-
(ii) Due to others	4	122,228.59	68,533.30
(c) Other Current Liabilities	5	1,176.02	798.19
(d) Short-Term Provisions	6	5,400.00	3,608.00
TOTAL		152,894.17	83,763.82
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment		114.54	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development			
(b) Non Current Investment			
(c) Deferred tax assets (net)	7	2.00	
(d) Long term loans and advances			
(e) Other non-current assets			
(2) Current Assets			
(a) Current investments			
(b) Inventories		-	-
(c) Trade receivables	8	150,281.87	76,557.56
(d) Cash and cash equivalents	9	2,154.49	296.98
(e) Short Term Loans & Advances	10	-	-
(f) Other current assets	11	4,650.25	6,909.17
TOTAL		152,894.17	83,763.82

Significant Accounting Policies	1
FOR MATHIA & CO CHARTERED ACCOUNTANTS FIRM REGN NO. 126504W  CA BHAVIN SHETH PARTNER (M.No.120503) Place : Mumbai Date : UDIN: 03 SEP 2024	<p style="text-align: center;">For and on behalf of the Board DOVE SOFT TECHNOLOGIES PRIVATE LIMITED</p> <div style="display: flex; justify-content: space-around; align-items: flex-start;"> <div style="text-align: center;">  UDIT MOHAN NAIDU (DIRECTOR) DIN :- 09308675 Place : Mumbai Date : </div> <div style="text-align: center;">  RAHUL B BHANUSHALI (DIRECTOR) DIN :- 03561905 Place : Mumbai Date : </div> <div style="text-align: center;">  </div> </div>

DOVE SOFT TECHNOLOGIES PRIVATE LIMITED

CIN NO. U64200MH2021PTC367066

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST March, 2024

Particulars		Note No.	For the period ended 31-03-2024	For the year ended 31-03-2023
			Amount in Rs. '000	Amount in Rs. '000
I	Revenue from operations	12	221,653.86	224,245.94
II	Other Income	13	20.15	17.88
III	Total Income (I + II)		221,674.01	224,263.81
IV	Expenses:			
	Cost of Materials Consumed		-	-
	Purchase	14	189,803.05	200,785.11
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee Benefit Expense	15	5,568.48	4,019.79
	Finance Costs	16	11.44	7.31
	Depreciation & Amortization	17	0.71	-
	Other Expenses	18	5,275.63	2,285.17
	Total Expenses		200,659.32	207,097.38
V	Profit before tax (III - IV)		21,014.69	17,166.43
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax		21,014.69	17,166.43
VIII	Extraordinary items		-	-
IX	Profit before tax		21,014.69	17,166.43
X	Tax expense:			
	(1) Current tax	19	5,400.00	3,608.00
	(2) Short / (Excess) provision for taxation of Earlier years		0.69	-
	(3) Deferred Tax		2.00	-
XI	Profit/ (Loss) for the period from discontinuing operations		15,617.38	13,558.43
XII	Tax expense of discontinuing operations		-	-
XIII	Profit/(loss) from Discontinuing operations (after tax) (IX -X)		-	-
XIV	Profit (Loss) for the period (VIII+XI)		-	-
XV	Earning per equity share:	20		
	For Continuing Operations		1,562	1,690
	(1) Basic			
	(2) Diluted			
	For Discontinuing Operations			
	(1) Basic			
	(2) Diluted			
	For Overall Operations		1,562	1,690
	(1) Basic			
	(2) Diluted			

Significant Accounting Policies

1

FOR MATHIA & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO. 126504W

CA BHAVIN SHETH
PARTNER
(M.No.120503)
Place : Mumbai
Date :
UDIN:



For and on behalf of the Board
DOVE SOFT TECHNOLOGIES PRIVATE LIMITED

UDIT MOHAN NAIDU
(DIRECTOR)
DIN :- 09308675
Place : Mumbai
Date :

RAHUL B BHANUSHALI
(DIRECTOR)
DIN :- 03561905
Place : Mumbai
Date :



03 SEP 2024

DOVE SOFT TECHNOLOGIES PRIVATE LIMITED
CIN NO. U64200MH2021PTC367066
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31-03-2024

	For the period ended 31-03-2024	Full year ended 31-03-2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	21,014.69	17,166.43
Adjustments for :		
Depreciation	0.71	-
Finance Cost	11.44	7.31
Provision for Tax	1,792.00	3,608.00
Interest and other income From Current investments	-	-
Interest Received	20.15	17.88
Profit/Loss On Sale of Shares	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	22,798.69	20,799.63
Increase/(Decrease) in Short-term Borrowings	-	-
Increase/(Decrease) in Payables	53,695.30	42,489.36
Increase/(Decrease) in Other Current Liabilities	1,974.21	57.13
(Increase)/Decrease in Short-term provisions	-	-
(Increase)/Decrease in Loans and advances	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Other Current Assets	2,258.91	4,803.05
(Increase)/Decrease in Receivables	73,724.31	54,763.07
(Increase)/Decrease in Short-term loans	-	-
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	19,744.31	17,019.63
Direct Taxes Paid	3,054.38	3,779.99
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	5,399.31	3,608.00
	2,344.92	171.99
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	115.25	-
Interest and other income From Current investments	-	-
Purchase of investments	-	-
(Increase) / Decrease in long term loan and advances	-	-
Other Non Current Assets	-	-
Profit/Loss On Sale of Shares	-	-
Interest Received	20.15	17.88
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	95.10	17.88
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Long Term Borrowings	-	-
Increase in Short Term Borrowings	-	-
Proceeds from issue of share capital	-	-
Finance Cost	11.44	7.31
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	11.44	7.31
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	2,451.47	146.80
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	296.98	150.18
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	2,154.49	296.98

Notes:

- The above Cash Flow statement has been prepared under Indirect Method set out in AS-3 issued by the Institute of Chartered Accountants of India.
- The balance with the bank for unpaid dividend is not available for use by the company and the money remaining unpaid will be deposited in Investors Protection and Education Fund after the expiry of seven years from the date of declaration of dividend.
- Figures in brackets indicate cash outflow.
- Previous year figures have been regrouped and recast wherever necessary.

FOR MATHIA & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO. 126504W

CA BHAVIN SHET
PARTNER
(M.No.120503)
Place : Mumbai
Date :
UDIN:



UDIT MOHAN NAIDU
(DIRECTOR)
DIN :- 09308675
Place : Mumbai
Date :

RAHUL B BHANUSHALI
(DIRECTOR)
DIN :- 03561905
Place : Mumbai
Date :

03 SEP 2024

DOVE SOFT TECHNOLOGIES PRIVATE LIMITED
CIN NO. U64200MH2021PTC367066
Notes Forming Integral Part of the Balance Sheet as at 31ST March, 2024

Note No.	Particulars	As at 31/03/2024		As at 31/03/2023	
		No. of shares	Amount in Rs. '000	No. of shares	Amount in
2	Share capital				
(a)	AUTHORIZED CAPITAL 10,000 Equity Shares of Rs. 10/- each.	10	100	10	100
		10	100	10	100
(b)	ISSUED, SUBSCRIBED & PAID UP CAPITAL 10,000 Equity Shares of Rs. 10/- each.	10	100	10	100
	Total	10	100	10	100

(i) **2.1 Reconciliation of number of the Equity Shares**

Particulars	As at 31/03/2024		As at 31/03/2023	
	No. of shares	Amount in Rs. '000	No. of shares	Amount in
Shares outstanding at the beginning of the year	10	100	10	100
Add : Shares Issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10	100	10	100

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Particulars	As at 31/03/2024		As at 31/03/2023	
	No. of shares	Amount in Rs. '000	No. of shares	Amount in
Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:	9	90	9	90

(iii) **2.7 Details of shares held by each shareholder holding more than 5% shares:**

Name of Share Holders	As at 31/03/2024		As at 31/03/2023	
	No. of shares	Amount in Rs. '000	No. of shares	Amount in
Equity Shares of Rs.10 each fully paid				
Dove Soft Ltd (Formerly known as Dove Soft Pvt Ltd)	9	90	9	90
Udit Mohan Naidu	1	10	1	10
	10	100	10	100

Particulars	As at 31/03/2024		As at 31/03/2023	
	No. of shares	Class	No. of shares	Class
(i) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-
(ii) Aggregate number and class of shares allotted as fully paid up by way of bonus shares	-	-	-	-
(iii) Aggregate number and class of shares bought back	-	-	-	-



Udit

(vi) 2.8 Details of shares held by promoters

Promoter Name	No. of shares	% holding	No. of shares	% holding	% Change during the year
Dove Soft Ltd (Formerly known as Dove Soft Pvt Ltd)	9	90	9	90	-
Udit Mohan Naidu	1	10	1	10	-
Total	10	100	10	90	-

Note No.	Particulars	31/03/2024	31/03/2023
3	Reserves and surplus	Amount in Rs. '000	Amount in Rs. '000
(a)	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	10724.22	-2834.22
	Add: Profit for the period	15617.38	13558.43
	Less: Capital Redemption Reserve	-	-
	Less : Appropriations :	26,342	10,724
	Security Premium	-	-
	Total	26,342	10,724

Note No.	Particulars	31/03/2024	31/03/2023
4	Trade payables	Amount in Rs. '000	Amount in Rs. '000
(a)	Due to Micro Enterprises & small enterprises	122,229	68,465.01
(b)	Due to Others	-	68
	Total	122,229	68,533

Note 4.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no supplier other than mention above has intimated the company about its status about MSME on 31st MARCH 2024, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payable ageing schedule as at 31st, March 2024

(Amount in Rs). '000

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	122,228.59	-	-	-	122,229
(ii) Others	-	-	-	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payable ageing schedule as at 31st March,2023

(Amount in Rs). '000

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	68465.01	-	-	-	68,465
(ii) Others	68.29	-	-	-	68
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Udit



Note No.	Particulars	31/03/2024	31/03/2023
5	Other current liabilities	(Amount in Rs). '000	(Amount in Rs). '000
	Salary Payable	424.85	399.82
	Professional tax	0.80	1.00
	TDS PAYABLE	1344.60	397.37
	GST	-3583.97	
	Creditors for expense	637.69	
	Total	- 1,176	798

Note No.	Particulars	31/03/2024	31/03/2023
6	Short-term provisions	(Amount in Rs). '000	(Amount in Rs). '000
	Income Tax Provision 22-23	-	3608
	Income Tax Provision 23-24	5400	-
	Total	5,400	3,608

7	Deferred Tax Assets/ (Liabilities)	31/03/2024	31/03/2023
		(Amount in Rs). '000	(Amount in Rs). '000
	Opening Deferred Tax Assets/(Liabilities)	-	-
	Deferred Tax Asset/(Liability) during the year due to depreciation	2.00	-
	Deferred tax Liability Carried forward to Balance Sheet	2	-

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Note No.	Particulars	31-03-24	31-03-23
8	Trade Receivables	Amount in Rs. '000	Amount in Rs. '000
	Outstanding for more than six months		
(a)	Secured, considered good		
(b)	Unsecured, considered good	1,256	2,436
(c)	Doubtful		
	Others		
(a)	a) Secured, considered good		
(b)	b) Unsecured, considered good	149,026	74,121
(c)	c) Doubtful		
	Total	150,282	76,558

Trade Receivables ageing schedule as at 31st March, 2024

(Amount in Rs.
'000)

i)

Particulars	Outstanding for following periods from due date of payment				More than 3 years	Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years		
(i) Undisputed Trade receivables -considered good	149,026	1,256	-	-	-	150,282
(ii) Undisputed Trade receivables -considered doubtful						
(iii) Disputed trade receivables considered good						
(iv) Disputed trade receivables considered doubtful						

ii)

Trade Receivables ageing schedule as at 31st March, 2023

(Amount in Rs.
'000)

Particulars	Outstanding for following periods from due date of payment				More than 3 years	Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years		
(i) Undisputed Trade receivables -considered good	74,121	22	2,414	-	-	76,558
(ii) Undisputed Trade receivables -considered doubtful						
(iii) Disputed trade receivables considered good						
(iv) Disputed trade receivables considered doubtful						

Note No.	Particulars	31-03-24	31-03-23
9	Cash and cash equivalents	Amount in Rs. '000	Amount in Rs. '000
(a)	Balances with Banks		
	Balance with Schedule bank	2,154	297
(b)	Cash-on-Hand	-	-
(c)	Other Bank Balances		
	Long Term Deposit With Maturity more than 3 Months but Less than 12 Months		
	Total	2,154	297

Note No.	Particulars	31-03-24	31-03-23
10	Short Term Loans & Advances (Unsecured, Considered Good)	Amount in Rs. '000	Amount in Rs. '000
	a) Advances Recovable in Cash or Kind	-	-
	b) Other Loans and Advances	-	-
	Total	-	-

Note No.	Particulars	31-03-24	31-03-23
11	Other current Assets	Amount in Rs. '000	Amount in Rs. '000
	GST Receivable		2,848
	TDS Receivable FY 2021-2022	-	9
	TDS Receivable FY 2022-2023		4,052
	TDS Receivable FY 2023-2024	4,650	-
	Total	4,650	6,909



DOVE SOFT TECHNOLOGIES PRIVATE LIMITED

CIN NO. U64200MH2021PTC367066

NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST
MARCH, 2024

Note No.	Particulars	31-03-2024	31-03-2023
12	Revenue From Operations	Amount in Rs. '000	Amount in Rs. '000
(a)	Sale of Products:		
	a) Sales of Services	221653.86	224245.94
	b) Traded Goods	0.00	0.00
(b)	Other operating revenues	0.00	0.00
	Total	221653.86	224245.94

Note No.	Particulars	31-03-2024	31-03-2023
13	Other Income	Amount in Rs. '000	Amount in Rs. '000
(a)	Interest Income	-	17.88
(b)	Discount Received	0.16	
(c)	Interest on Income Tax Refund FY 2022-23	19.99	
(d)	Unrealised Foreign Exchange Fluctuation		
	Total	20.15	17.88

Note No.	Particulars	31-03-2024	31-03-2023
14	Purchases	Amount in Rs. '000	Amount in Rs. '000
	Purchase	189803.05	200785.11
	Total	189803.05	200785.11

Note No.	Particulars	31-03-2024	31-03-2023
15	Employee benefits expense	Amount in Rs. '000	Amount in Rs. '000
	Salaries	1657.97	1540.06
	Director Remuneration	3600.00	2430.40
	Incentive Paid	310.52	49.33
	Total	5568.48	4019.79

Note No.	Particulars	31-03-2024	31-03-2023
16	Finance Costs	Amount in Rs. '000	Amount in Rs. '000
	Bank Charges	11.44	7.31
	Total	11.44	7.31



Note No.	Particulars	31-03-24	31-03-23
17	Depreciation and amortization expenses	Amount in Rs. '000	Amount in Rs. '000
	Depreciation & Amortization	0.71	0.00
	Total	0.71	0.00

Note No.	Particulars	31-03-24	31-03-23
18	Other Expenses	Amount in Rs. '000	Amount in Rs. '000
	Interest on RCM	0.00	127.11
	Professional Fees	1388.15	145.90
	Travelling Exp	499.71	464.52
	Commission Paid	1253.63	957.89
	Legal Fess	0.00	5.31
	Round Off	-0.45	0.00
	Server Charges	97.20	121.20
	Foreign Exchange Fluctuation	281.36	460.05
	Unrealise Foreign Exchange Fluctuation	-1.78	0.69
	Company PT	2.50	2.50
	Statutory Tax	2.50	0.00
	Business Promotion	504.38	0.00
	Sundry Balances Written Off	1248.43	0.00
	Total	5275.63	2285.17

Note No.	Particulars	31-03-24	31-03-23
19	Tax Expenses	Amount in Rs. '000	Amount in Rs. '000
	Provision for Tax	5400.00	3608.00
	Total	5400.00	3608.00

Note No.	Particulars	31-03-24	31-03-23
20	Earnings Per Share	Amount in Rs. '000	Amount in Rs. '000
1	Net Profit/Loss after tax	15617.38	13558.43
2	Weighted average number of equity shares	10.00	10.00
	Earning per share (face value of Rs.10/-fully paid)	1561.74	1355.84

Arvind



Tangible assets

Fixed Assets Schedule as per Companies Act										Amounts in Rs. '000	
Sr.no.	Particulars	Gross Block				Accumulated Depreciation			Net Block		
		Cost as at 01.04.2023	Addition during the year	Deletion/Written off during year	As on 31.03.2024	As on 01.04.2023	Depreciation for the year	As on 31.03.2024	As on 31.03.2024	As on 31.03.2023	
A	<u>Tangible Assets</u>										
	Mobile		115.25		115.25		0.71	0.71	114.54		
	Total (A)	-	115.25	0.00	115.25	0.00	0.71	0.71	114.54	0.00	
B	<u>Intangible Assets</u>										
	Total (B)	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Subtotal (A+B)	-	115.25	0.00	115.25	0.00	0.71	0.71	114.54	0.00	
	Total	-	115.25	0.00	115.25	0.00	0.71	0.71	114.54	0.00	
	Previous FY 22-23										

In terms of our attached report of even date

For **MATHIA & CO**
 CHARTERED ACCOUNTANTS
 FRN : 126504W



BHAVIN SHETH
 Partner
 M.No. :
 Place : Mumbai
 Date :

DOVESOFT TECHNOLOGIES PRIVATE LIMITED



RAHUL B BHANUSHALI
 (DIRECTOR)
 DIN :- 03561905
 Place : Mumbai
 Date :

UDIT MOHAN NAIDU
 (DIRECTOR)
 DIN :- 09308675
 Place : Mumbai
 Date :

03 SEP 2024

Company overview

Dove Soft Technology Pvt. Limited (hereinafter referred to as "Dove Soft") (the company) is the A2P messaging platform provider globally. The Company was incorporated on September 6th, 2021 in Mumbai.

Dove Soft has its headquarters and development facilities in Mumbai, India and serves a global customer base through its subsidiaries. Dove Soft develops and delivers cutting-edge technology and products which meet the discerning needs of a diverse clientele, from enterprises to carriers across geographies.

NOTE 1: Significant Accounting Policies

I. Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting

Standards notified under the Companies (Accounting Standards) Rules, 2015 and relevant amendment rules issued there after and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost convention on accrual basis. All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

II. Use of estimates and judgments

The preparation of the standalone financial statements in conformity with Indian GAAP requires the management to make estimates, judgments and assumptions.

These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period.

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Further results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known. The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

III. Going Concern Assumption

The Management believes that the Company would be in a position to continue as a going concern for the foreseeable future and may meet its financial obligations as they fall due. financial statements have been prepared under the going concern assumption.

IV. Revenue recognition

Revenue is recognized upon transfer of control of promised products or services to customers in a amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured at the fair value of the consideration received or receivable, net of returns, discounts and volume rebates.

Revenue from messaging services are recognised based on the number of messages delivered on a fixed price, fixed-time frame contracts where there is no uncertainty as to measurement or collectability. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue on time proportion based contract are recognised as the related services are performed and revenue from the end of the last invoicing to the reporting date is recognised as accrued income (contract assets).

V. Interest Income

Interest income is recognized on a time proportionate basis taking into account the amount outstanding and the applicable effective interest rate. Interest income is included under the head "Interest Income" in the statement of profit & loss.

VI. Dividends

Dividends income is recognized when the company's right to receive dividend is established. Profit on Sale of Investment is calculated on Selling Price less the Cost of Acquisition for the Investment.

VII. Income from investments

Profit / (Loss) earned from sale of securities is recognised on trade date basis. The cost of securities is computed based on weighted average basis.

VIII. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand and cash in banks.

IX. Provisions

Provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to the present value and are determined on the basis of best management estimate required to settle the obligation at the balance sheet date.

These are further reviewed at each balance sheet date and are adjusted to reflect the current best management estimates.

X. Income Tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those

XI. Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by

the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property,

plant and equipment are ready for use, as intended by the management. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method.

XII. Intangible Asset

Depreciation on addition to Property, Plant & Equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from Property, Plant & Equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are

Classification of Investment:

Investment that are by their nature are readily realisable and are intended to be held for not more than one year from the date on which such investment are made is classified

as current investments. Investment other than current investment are classified as Long term investments. Investments are initial recognised at cost.

Valuation of Investment:

- i. Investment are initially recognised at cost. The cost of an investment includes acquisition charges such as brokerage, fees and duties.
- ii. the current investments are carried at cost or market value, whichever is lower



iii. Interest, dividends, and rentals on investments are recognised as and when accrued

Investment in Subsidiaries

Investment in Subsidiaries are valued at cost. Dividend income from subsidiaries is recognised when its right to receive the dividend is established.

Current Investments are valued at cost or fair value whichever is lower, where as long term investments are always valued at cost.

XIV. Inventories

Inventories are valued at the lower of cost and net realisable value.

Cost incurred in bringing each product to its present location and condition are accounted as follows:

Traded goods: cost includes cost of purchase and other costs, net of GST Input credit, incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO Basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and the estimated cost necessary to make the sale.

XV. Employee benefits

(i) Short term employee benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, and short term compensated absences and performance incentives are recognized in the period in which the employee renders the related service.

(ii) Post-employment benefits

a) Defined contribution plan

The Company's state governed provident fund scheme are classified as defined contribution plans. The contribution paid / payable under the schemes is recognised in the statement of profit and loss in the period in which the employee renders the related service.

XVI. Borrowing Cost:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

XVII. Current and non-current classification

The Company presents assets and liabilities in the balance sheet as restated based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle.
- (b) It is held primarily for the purpose of being traded;
- (c) It is expected to be realised within 12 months after the reporting date; or
- (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- (e) All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be settled in the Company's normal operating cycle;
- (b) It is held primarily for the purpose of being traded.
- (c) It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- (d) All other liabilities are classified as non-current.

XVIII. Lease expense

Lease payments under an operating lease recognised as an expense in the statement of profit and loss on a straight line basis over the lease term.

Company has not entered into any finance lease arrangements.

XIX. In terms of Accounting Standard - 18 regarding the following transactions were entered into with the related parties during the year under report:

List of Related Party where control exists and related parties with whom transactions have taken place and relationships

a) Individuals owning voting power giving control or significant influence

Mr. Rahul Bhanushali	-Director
Mr. Udit Mohan Naidu	-Shareholder & Director
Dove Soft Ltd	- Holding Company

b) Key Management Personnel:

Mr. Rahul Bhanushali	-Director
Mr. Udit Mohan Naidu	-Shareholder & Director

c) Relative of Key personnel

Transactions with related parties have been set out below (Amount in Rs. '000)

Particulars	
Directors Remuneration	Rs.3600.00

Material transactions more than 10% of the Total transaction with related parties included Below (Amount in Rs. '000):

Particulars	
A) Directors Remuneration	
Mr. Udit Mohan Naidu	Rs.3600.00

C) Rent , Reimbursement of expenses, Other Expenses / Income	
Dove Soft Ltd - Purchases	Rs. 8,073.00

Balance (due to) /Receivable from related parties included above (Amount in Rs. '000)

Particulars	
Dove Soft Ltd	Rs. 4,428.78

XX. Provision, Contingent Liabilities & Contingent Assets

A provisions are recognised when:

- * An enterprise has a present obligation as a result of a past event;
 - * It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
 - * A reliable estimate can be made of the amount of the obligation. If these conditions are not met, no provision should be recognised.
- A contingent liability is disclosed, as required by paragraph 58 of AS 29, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are neither recognised nor disclosed. However, when realisation of income is virtually certain, related asset is recognised.

XXI. Exceptional Items

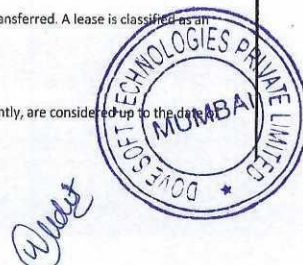
Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges, impairment of investment, impairment of goodwill, significant disposal of property, plant and equipment etc.

XXII. Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership. Title may or may not eventually be transferred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incident to ownership.

XXIII. Contingencies & Events occurring after the balance sheet date

Event occurring after the date of balance sheet, which provide further evidence of conditions that existed at the Balance Sheet or that arise subsequently, are considered up to the date of approval of accounts by the Board of Directors, Where material.



XXIV. Segment Reporting

As per directors company has only one business segment (SMS/Voice call) and hence AS 17 Segment Reporting is not required to be disclosed. However, sufficient disclosure is already made in annexures to profit and loss accounts.

XXV. Loans

The Company does not have any Loan.

XXVI. Foreign Currency Transactions**(i) Functional and presentation currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

(ii) Transactions and balances

Transactions in foreign currencies are translated to the functional currency of the Company at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting period are translated into the functional currency at the exchange rate at that date.

Non-monetary items denominated in foreign currencies which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates at the date when the fair value was measured. Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

XXVII. Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

XXIX. Earning Per Share

Basic earning per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earning per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares.

XXX. Other Points

(i) Previous Year Figures are regrouped, rearranged and reclassified to make it comparable with current year figure.

XXXI. Additional Disclosure Requirements**(i) Relationship With Struck off Companies:-**

The Company has not entered into any transactions with strike off companies.

(ii) Registration of Charges or Satisfaction With Registrar of Companies (ROC):-

There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

(iii) Compliance With Number of Layers of Companies

The Company is in compliance with clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(iv) Utilization of Borrowed Funds and Share Premium

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities

(Intermediaries) with the understanding (whether recorded in writing or otherwise) 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.

(B) The Company has not received any fund from any person(s) or entity(ies), 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 Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(v) Undisclosed Income

The Company has disclosed all its Income appropriately and in the ongoing Tax Assessments as well there has not been any such undisclosed income recognised by the relevant tax authorities.

(vi) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(vii) Disclosure of Benami Property

The Company does not possess any benami property under the Benami Transactions (Prohibition) Act, 1985 and rules made thereunder.

(viii) Disclosure of Borrowings

The Company has utilised the borrowings from banks and financial institutions for the specific purpose for which it was taken as at March 31, 2023.

(ix) Wilful Defaulter

The Company has not been declared as Wilful Defaulter by any Bank or Financial Institution or other Lender.

(x) Title Deeds Of Immovable Properties Not Held In Name Of The Company

Title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(xi) Disclosure on Loans and Advances

The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person.

FOR MATHIA & CO
CHARTERED ACCOUNTANTS
FIRM REGN NO. 126504W

CA BHAVIN SHEKHAR
PARTNER
(M.No.120503)
Place : Mumbai
Date :
UDIN:



For and on behalf of the Board
DOVE SOFT TECHNOLOGIES PRIVATE LIMITED

UDIT MOHAN NAIDU
DIRECTOR
DIN: 093086
Place : Mumbai
Date :



RAHUL B BHANUSHALI
DIRECTOR
DIN:03561905
Place : Mumbai
Date :

03 SEP 2024