

# **4<sup>th</sup> Annual Report**

**BRAINFLEX PRIVATE LIMITED**

**CIN: U80904GJ2020PTC113065**

**Prepared By**

**Bhaumik Shah & Co.**

**Chartered Accountants**

**D-1107, Titanium City Centre, Besides Sachin Tower,**

**100 Ft Anandnagar Road, Ahmedabad**

**BRAINFLEX PRIVATE LIMITED**

Balance Sheet As at 31.03.2023			
Particulars	Note No.	As at 31/03/2023 Rs. (Amt in Lacs)	As at 31/03/2022 Rs. (Amt in Lacs)
<b>EQUITY AND LIABILITIES</b>			
<b>[1] Shareholders' Funds :</b>			
[a] Share Capital	2	1.00	1.00
[b] Reserves & Surplus	3	(106.27)	(106.44)
		(105.27)	(105.44)
[2] Share Application Money Pending Allotment	-	-	-
[3] Non-Current Liabilities :			
[a] Long Term Borrowings	4	-	-
[b] Deferred Tax Liability	5	(0.08)	(0.08)
		(0.08)	(0.08)
[4] Current Liabilities			
[a] Short Term Borrowings	6	465.98	109.09
[b] Trade Payables	7	6.57	6.33
[c] Other Current Liabilities	8	0.79	1.26
		473.33	116.68
<b>Total .....</b>		<b>367.99</b>	<b>11.16</b>
<b>ASSETS :</b>			
<b>[1] Non-Current Assets</b>			
[a] Property, Plant & Equipments			
(i) Property, Plant & Equipments	9	1.14	0.21
(ii) Intangible assets	-	-	-
[b] Non Current Investment	10	-	-
[c] Long Term Loans and Advances	11	-	-
[d] Others Non Current Assets	12	-	-
		1.14	0.21
[2] Current Assets			
[a] Inventories	13	-	-
[b] Trade Receivables	14	3.74	0.16
[c] Cash & Bank Balance	15	4.01	1.16
[d] Short Term Loans and Advances	11	359.11	0.13
[e] Other Current Assets	16	-	9.50
		366.85	10.95
<b>Total .....</b>		<b>367.99</b>	<b>11.16</b>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 25		

As per our report of even date attached herewith

For, Bhaumik Shah & Co.

Chartered Accountants

FRN No.-137162W

For, Brainflex Private Limited

**BRAINFLEX PRIVATE LIMITED BRAINFLEX PRIVATE LIMITED**

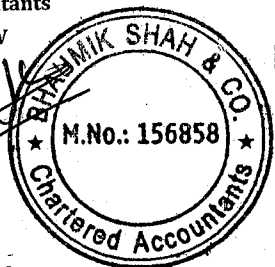
Bhaumik S. Shah

Proprietor

M.No. 156858

Place : Ahmedabad

Date: 31/05/2023



*Ashish Beni*

Mr. Ashish M. Beni

Director

DIN: 07507846

Mr. Adarsh Banka

Director

DIN: 08267299

*Banka*  
DIRECTOR



## INDEPENDENT AUDITORS' REPORT

The Members of  
**BRAINFLEX PRIVATE LIMITED**  
Ahmedabad

### Report on the Financial Statements

We have audited the accompanying financial statements of **BRAINFLEX PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss for the year then ended (herein after referred to as financial statements), and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

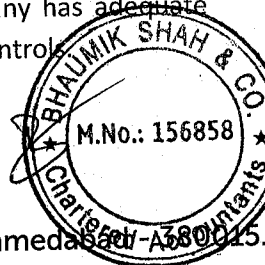
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control 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.

### Auditors' Responsibility-

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013 we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

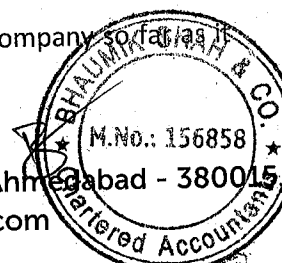
### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
- In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we state that Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- As required by section 143(3) of the Act, we report that:
  - 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;
  - In our opinion proper books of account as required by law have been kept by the Company and a true and fair view appears from our examination of those books



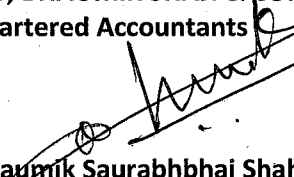


- c. The Balance Sheet, the Statement of Profit and Loss and the Statements of Cash Flows dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of the written representations received from the directors as on March 31, 2023 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act;
- f. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the provisions for managerial remunerations of Section 197 read with Schedule V to the Act is not applicable on the company.

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The company does not have any pending litigations which would impact its financial position in its financial statements.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, BHAUMIK SHAH & CO.  
Chartered Accountants

  
Bhaumik Saurabh Shah  
Proprietor  
M. No.: 156858  
FRN: 137162W  
UDIN: 23156858BGRHCC6031



Date: 31-05-2023  
Place: Ahmedabad

**BRAINFLEX PRIVATE LIMITED**

**Statement of Profit & Loss Statement for the year ended 31.03.2023**

Particulars	Note No.	Current Year 31/03/2023 Rs. (Amt in Lacs)	Current Year 31/03/2022 Rs. (Amt in Lacs)
<b>INCOME</b>			
Revenue from Operations	17	71.34	0.27
Other Income	18	0.12	0.00
<b>Total Revenue</b>		<b>71.46</b>	<b>0.27</b>
<b>EXPENDITURE</b>			
Direct Expense	19	14.64	32.67
Cost of Raw Materials Consumed	-	-	-
Purchase of Stock in Trade	20	-	-
Change in Inventories of Finished Goods, Work in Process and Stock in Trade	21	-	-
Employee Benefits Expense	22	29.43	11.05
Finance Costs	23	-	9.51
Depreciation and Amortisation expense	9	0.32	0.35
Other Expenses	24	26.89	19.18
<b>Total Expenses</b>		<b>71.29</b>	<b>72.77</b>
Profit before Tax		0.17	(72.49)
Less : Tax expense:	-	-	-
- Current Tax	-	-	-
- Short or Excess Provision for Taxation	-	-	-
- Deferred Tax	-	0.00	0.06
<b>Profit after Tax</b>		<b>0.17</b>	<b>(72.43)</b>
Basic & Diluted earnings per share of Rs. 10 each		1.72	(724.31)
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 25		

As per our report of even date attached herewith

For, Bhaumik Shah & Co.

Chartered Accountants

FRN No.-137162W

Bhaumik S. Shah

Proprietor

M.No. 156858

Place :Ahmedabad

Date: 31/05/2023



For, Brainflex Private Limited

**BRAINFLEX PRIVATE LIMITED BRAINFLEX PRIVATE LIMITED**

*Ashish Benani*

**DIRECTOR**

Mr. Ashish M. Benani

Director

DIN: 07507846

*Adarsh Banka*

**DIRECTOR**

Mr. Adarsh Banka

Director

DIN: 08267299

**Brainflex Private Limited**  
**Cashflow Statement for the year ended on 31st March, 2023**

(Amt in Lacs)

Particulars	2022-23	2021-22
<b>Cash flow from operating activities:</b>		
Profit before tax from continuing operations	0.17	(72.49)
<b>Adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation	0.32	0.35
<b>Operating profit before working capital changes</b>	<b>0.49</b>	<b>(72.14)</b>
<b>Movements in working capital:</b>		
Increase/(decrease) in other current liabilities & provisions	(0.47)	(33.97)
Decrease/(increase) in trade payables	0.24	4.78
Decrease/(increase) in Debtors	(3.58)	(0.16)
Decrease/(increase) in Short term borrowing	356.89	109.09
Decrease/(increase) in other current assets	(349.48)	(7.25)
Cash Generated from/(used in ) operations	4.09	0.34
Direct Taxes paid (net of refunds)	-	-
<b>Net cash flow from /(used in) operating activities (A)</b>	<b>4.09</b>	<b>0.34</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(1.25)	-
Sales of fixed assets	-	-
Loan and advances	-	-
Investment	-	-
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(1.25)</b>	<b>-</b>
<b>Cash flow from financing activities:</b>		
Proceed from Issue of share capital	-	-
Proceed from Share Premium	-	-
Increase / (Decrease) in Secured Borrowings	-	-
Increase / (Decrease) in Unsecured Borrowings	-	(0.00)
Interest Paid	-	-
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>-</b>	<b>(0.00)</b>
<b>Net increase/decrease in cash &amp; cash equivalents (A+B+C)</b>	<b>2.85</b>	<b>0.34</b>
<b>Cash &amp; cash equivalents at the beginning of the year</b>	<b>1.16</b>	<b>0.81</b>
<b>Cash &amp; cash equivalents at the end of the year</b>	<b>4.01</b>	<b>1.16</b>

As per our report of even date attached herewith

**For, Bhaumik Shah & Co.**

Chartered Accountants

FRN No.-137162W

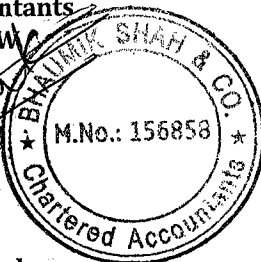
**Bhaumik S. Shah**

Proprietor

M.No. 156858

Place :Ahmedabad

Date: 31/05/2023



**For, Brainflex Private Limited**

**BRAINFLEX PRIVATE LIMITED BRAINFLEX PRIVATE LIMITED**

*Ashish Benani*

**DIRECTOR**

Mr. Ashish M. Benani

Director

DIN: 07507846

*Adarsh Banka*

**DIRECTOR**

Mr. Adarsh Banka

Director

DIN: 08267299

# **BRAINFLEX PRIVATE LIMITED**

**CIN: U80904GJ2020PTC113065**

**Corporate Office: 9th Floor, 903, B Square, Near Neptune House, Iscon**

**Ambli BRTS Road, Ahmedabad, Gujarat – 380058**

**Phone: 079 26768973**

## **1. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31-03-2023.**

### **A. Basis of preparation**

The financial statements are prepared to comply with the Accounting Standards referred to in the Companies (Accounts) Rules, 2014. The financial statements are prepared under the historical cost convention on the accrual basis. The accounting policies are consistently applied by the Company and are consistent with those used in the previous year.

### **B. Use of estimates**

The preparation of Financial Statements required estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

### **C. Revenue Recognition:**

Revenue is recognized on accrual basis.

### **D. Tangible fixed assets:**

Fixed assets are accounted at historical cost. Additions are recorded at cost of acquisitions including directly attributable cost.

### **E. Inventories:**

As it is a Company providing Services, there is no inventory on books.

### **F. Employee's Benefits:**

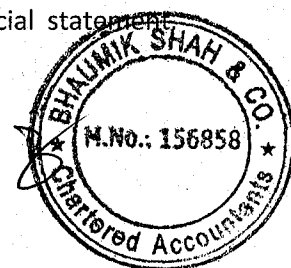
- i. All employee benefits are accounted on accrual basis.
- ii. Short Term benefits are recognized as an expense at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered

### **G. Earnings per Share**

No Dividend is declared and hence Earnings per Share Calculation is not given.

### **H. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are neither recognized nor disclosed in the financial statement. Contingent Assets are neither recognized nor disclosed in the financial statement.





**BRAINFLEX PRIVATE LIMITED**

**CIN: U80904GJ2020PTC113065**

**Corporate Office: 9th Floor, 903, B Square, Near Neptune House, Iscon  
Ambli BRTS Road, Ahmedabad, Gujarat – 380058**

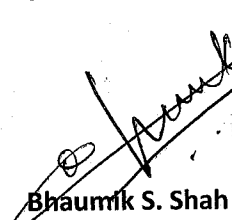
**Phone: 079 26768973**

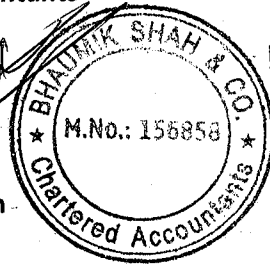
- I. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

Signature to Notes,

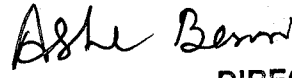
For, Bhaumik Shah & Co  
Chartered Accountants

FOR, BRAINFLEX PRIVATE LIMITED,

  
Bhaumik S. Shah  
Proprietor  
M.No. 156858  
FRN NO. 137162W  
Place: Ahmedabad  
Date: 31/05/2023



**BRAINFLEX PRIVATE LIMITED**



**DIRECTOR**

Mr. Ashish M Benani  
Director  
DIN: 07507846

**BRAINFLEX PRIVATE LIMITED**



**DIRECTOR**

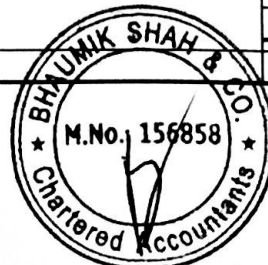
Mr. Adarsh Banka  
Director  
DIN: 08267299

## BRAINFLEX PRIVATE LIMITED

Notes on Financial Statements for the year ended on 31st March'2023

(Amt in Lacs)

		As at 31/03/2023		As at 31/03/2022		
<b>2</b>	<b>Share Capital</b>					
	[a] Authorised : <b>Equity Share Capital</b> 10000 Equity shares of par value of Rs 10/- each	1.00		1.00		
		<b>1.00</b>		<b>1.00</b>		
	[b] Issued, Subscribed & Paid-up Capital : 10000 Equity shares of par value of Rs10/- each fully paid	1.00		1.00		
	<b>Total .....</b>	<b>1.00</b>		<b>1.00</b>		
2.1	The company has one class of shares referred to as 1 Equity shares having face value of Rs.10/-. Each Holder of equity share is entitled to 1 vote per share.					
2.2	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.					
2.3	The details of shareholders holding more than 5% shares as at 31/03/2023 is set out below.					
	<b>Name of Shareholder</b>	<b>As at 31/03/2023</b>		<b>As at 31/03/2022</b>		
		<b>No. of Shares</b>	<b>% held</b>	<b>No. of Shares</b>	<b>% held</b>	
	JKV SOLUTIONS PRIVATE LIMITED	10,000	100.00%	-	0.00%	
	ADARSH KUMAR BANKA	-	0.00%	3000.00	30.00%	
	ASHISH BENANI	-	0.00%	4235.00	42.35%	
	VINAY KUMAR SHARMA	-	0.00%	2765.00	27.65%	
	<b>Total</b>	<b>10000</b>	<b>100%</b>	<b>10000</b>	<b>100%</b>	
2.4	Details of Shares held by promoters at the end of the year					
	<b>Promoter name</b>	<b>As at 31/03/2023</b>			<b>As at 31/03/2022</b>	
		<b>No. of Shares</b>	<b>% of total shares</b>	<b>% Change during the year</b>	<b>No. of Shares</b>	<b>% of total shares</b>
	JKV SOLUTIONS PRIVATE LIMITED	10,000	100.00%	100.00%	-	0.00%
	ADARSH KUMAR BANKA	-	0.00%	-30.00%	3000.00	30.00%
	ASHISH BENANI	-	0.00%	-42.35%	4235.00	42.35%
	VINAY KUMAR SHARMA	-	0.00%	-27.65%	2765.00	27.65%
	<b>Total</b>	<b>10,000</b>	<b>100.00%</b>	<b>0.00%</b>	<b>10,000.00</b>	<b>100.00%</b>
2.5	The Reconciliation of the number of shares outstanding and the amount of share capital is set out below.					
	<b>Particulars</b>	<b>As at 31/03/2023</b>		<b>As at 31/03/2022</b>		
		<b>No. of Shares</b>	<b>Amt. Rs. In Lacs</b>	<b>No. of Shares</b>	<b>Amt. Rs. In Lacs</b>	
	Shares at the beginning	10000	1.00	10000	1.00	
	Add: Shares Issue during the year	0.00	0.00	0.00	0.00	
	Deletion	0.00	0.00	0.00	0.00	
	Shares at the end	<b>10000</b>	<b>1.00</b>	<b>10000</b>	<b>1.00</b>	
<b>3</b>	<b>Reserves &amp; Surplus</b>			<b>As at 31/03/2023</b>	<b>As at 31/03/2022</b>	
	<b>Securities Premium account:</b>					
	Opening Balance			-	-	
	Add: Premium on Shares issued during the year			-	-	
				-	-	
	<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>					
	Balance as per last financial Statement			(106.44)	(34.01)	
	Add : Profit\ (Loss) for the year			0.17	(72.43)	
				<b>(106.27)</b>	<b>(106.44)</b>	
	<b>Net Surplus</b>			<b>(106.27)</b>	<b>(106.44)</b>	



**BRAINFLEX PRIVATE LIMITED**

4	Long Term Borrowings	As at 31/03/2023		As at 31/03/2022	
		Non Current	Current	Non Current	Current
	<u>Secured :</u>	-	-	-	-
	<u>Unsecured Loan:</u>				
	From Related Parties	-	465.98	-	109.09
	From Bank	-	-	-	-
	<b>Total .....</b>	-	<b>465.98</b>	-	<b>109.09</b>
	Less: Amount disclosed under Other Current Liability (Note 8)	-	-	-	-
	<b>Total .....</b>	-	<b>465.98</b>	-	<b>109.09</b>

5	Deferred Tax Liabilities	As at 31/03/2023	As at 31/3/2022
	<b>Tax effect of items constituting deferred tax assets</b>		
	On difference between book balance and tax balance of fixed assets	(0.08)	(0.08)
	<b>Total</b>	<b>(0.08)</b>	<b>(0.08)</b>
	<b>Total .....</b>	<b>(0.08)</b>	<b>(0.08)</b>

6	Short Term Borrowing	Current	Current
		As at 31/03/2023	As at 31/3/2022
	Loans repayable on demand from Banks ( Secured)	-	-
	<b>Total .....</b>	-	-

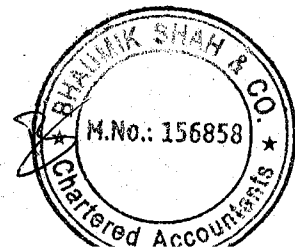
7	Trade Payables	Current	Current
		As at 31/03/2023	As at 31/3/2022
	Micro, Small and Medium Enterprises @ Trade Payables	-	-
	@ The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/ payable as required under the said Act have not been made.	6.57	6.33
	<b>Total .....</b>	<b>6.57</b>	<b>6.33</b>

**Outstanding for following periods from due date of payment as at 31-03-2023**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	6.57	-	-	-	6.57
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
<b>Total</b>	<b>6.57</b>	-	-	-	<b>6.57</b>

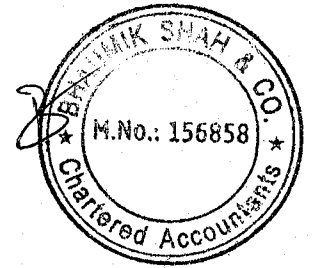
**Outstanding for following periods from due date of payment as at 31-03-2022**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	6.33	-	-	-	6.33
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-
<b>Total</b>	<b>6.33</b>	-	-	-	<b>6.33</b>



**BRAINFLEX PRIVATE LIMITED**

8	Other Current Liabilities	Current	Current
		As at 31/03/2023	As at 31/3/2022
	Salary & Wages Payable	-	-
	Bonus Payable	-	-
	Unsecured Loan	-	-
	GST Payable	-	-
	TDS Payable	0.54	1.26
	Advance from Customers	0.25	-
	<b>Total ....</b>	<b>0.79</b>	<b>1.26</b>

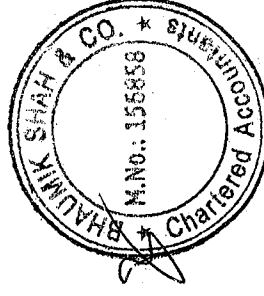


## BRAINFLEX PRIVATE LIMITED

(Amt. in Lacs)

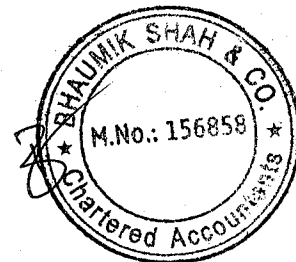
### Note - 9 : Fixed Asset

Sr No	Name of Asset	Opening Balance - 01-04-2022	Date of purchase	Amount	Rate of Depre	Total Amount	Days	Depreciation	CLG BAL - 31/03/2023
		0.05	-	-	63.16%	0.05	360	0.03	0.02
			23-Sep-22	0.13	63.16%	0.13	188	0.04	0.08
			23-Sep-22	0.10	63.16%	0.10	188	0.03	0.07
1	MOBILE		29-Sep-22	0.08	63.16%	0.08	182	0.03	0.05
			30-Sep-22	0.09	63.16%	0.09	180	0.03	0.06
			26-Feb-23	0.63	63.16%	0.63	35	0.04	0.59
2	AIR PODS	0.04		-	63.16%	0.04	360	0.02	0.01
3	COMPUTER	0.13		-	63.16%	0.13	360	0.08	0.05
4	FURNITURE		3-Dec-22	0.22	25.89%	0.22	118	0.02	0.20
	<b>TOTAL</b>	<b>0.21</b>		<b>1.25</b>		<b>1.46</b>		<b>0.32</b>	<b>1.14</b>



**BRAINFLEX PRIVATE LIMITED**

10	Non-Current Investment	Non-Current			
		As at 31/03/2023	As at 31/3/2022		
	Total .....	-	-		
		AS at 31/03/2023		AS at 31/3/2022	
11	Loans and Advances	Non Current	Current	Non Current	Current
	Balance with government authorities	-	1.71	-	-
	Advance to Related Party	-	-	-	-
	Advances to Suppliers	-	0.59	-	0.13
	Rent Deposit	-	0.25	-	-
	Other Loans & Advances	-	356.56	-	-
	Total .....	-	359.11	-	0.13
12	Other Non-Current Assets	Non-Current			
		As at 31/03/2023	As at 31/3/2022		
	Total .....	-	-		
13	Inventories	Current			
		As at 31/03/2023	As at 31/3/2022		
	Raw Material	-	-		
	Finished Goods	-	-		
	Total .....	-	-		
14	Trade Receivables	Current			
		As at 31/03/2023	As at 31/3/2022		
	<u>Outstanding for a period exceeding Six Months from the date they are due for payments</u>	-	-		
	Unsecured, considered good	-	-		
	<u>Other Trade receivables</u>	-	-		
	Unsecured, considered good	3.74	0.16		
	Total .....	3.74	0.16		



## BRAINFLEX PRIVATE LIMITED

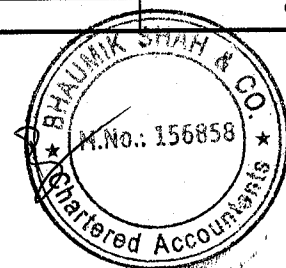
Outstanding for following periods from due date of payment as at 31-03-2023						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	3.74	-	-	-	-	3.74
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>3.74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.74</b>

Outstanding for following periods from due date of payment as at 31-03-2022						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	0.16	-	-	-	-	0.16
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>0.16</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.16</b>

15	Cash and Bank Balance	As at 31/03/2023		As at 31/3/2022	
		Non Current	Current	Non Current	Current
A	Cash and cash equivalents				
	Cash on hand	-	2.33	-	0.13
	Other Bank balance	-	2.33	-	0.13
	Bank Balance	-	1.67	-	1.03
	Total .....	-	1.67	-	1.03
	Total .....	-	4.01	-	1.16

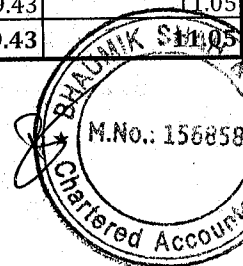
  

16	Other Current Assets	Current	Current
		As at 31/03/2023	As at 31/3/2022
	Short Term Loans and Advances		9.50
	Total .....		9.50



**BRAINFLEX PRIVATE LIMITED**

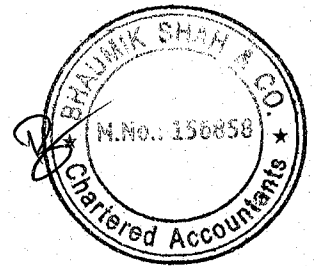
<b>17</b>	<b>Revenue from Operation</b>	<b>For the Period Ended On 31/03/2023</b>	<b>For the Year Ended 31/03/2022</b>
	Sale of Products	-	-
	Sale of Service	71.34	0.27
	<b>Total .....</b>	<b>71.34</b>	<b>0.27</b>
	<b>Details of Sales of Goods</b>	<b>For the Period Ended On 31/03/2023</b>	<b>For the Year Ended 31/03/2022</b>
		-	-
	<b>Total .....</b>	-	-
<b>18</b>	<b>Other Income</b>	<b>For the Period Ended On 31/03/2023</b>	<b>For the Year Ended 31/03/2022</b>
	Other Income	0.12	0.00
	<b>Total .....</b>	<b>0.12</b>	<b>0.00</b>
<b>19</b>	<b>Direct Expense</b>	<b>For the Period Ended On 31/03/2023</b>	<b>For the Year Ended 31/03/2022</b>
	Software Development Charges	14.64	32.67
	<b>Total .....</b>	<b>14.64</b>	<b>32.67</b>
<b>20</b>	<b>Purchase of Stock in Trade</b>	<b>For the Period Ended On 31/03/2023</b>	<b>For the Year Ended 31/03/2022</b>
	Purchase	-	-
	<b>Total .....</b>	-	-
<b>21</b>	<b>Change in Inventories of Finished Goods Work in Progress and Stock in Trade</b>	<b>For the Period Ended On 31/03/2023</b>	<b>For the Year Ended 31/03/2022</b>
	<b>Inventory at the beginning of the year</b>		
	Finished Goods	-	-
	WIP	-	-
	<b>Inventory at the end of the year</b>		
	Finished Goods	-	-
	WIP	-	-
	<b>Decretion / (Accretion) to Stock</b>	-	-
<b>22</b>	<b>Employee Benefit Expense</b>	<b>For the Period Ended On 31/03/2023</b>	<b>For the Year Ended 31/03/2022</b>
	Salary, Wages & Bonus	29.43	11.05
	<b>Total .....</b>	<b>29.43</b>	<b>11.05</b>

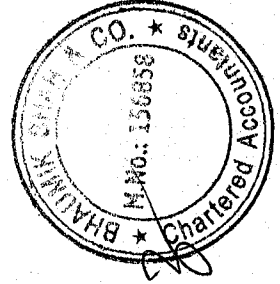




**BRAINFLEX PRIVATE LIMITED**

		For the Period Ended On 31/03/2023	For the Year Ended 31/03/2022
23	<b>Finance Cost</b>		
	Interest Expense	-	9.51
	<b>Total .....</b>	-	9.51
24	<b>Other Cost</b>		
	Indirect Expense	26.89	19.18
	<b>Total .....</b>	26.89	19.18

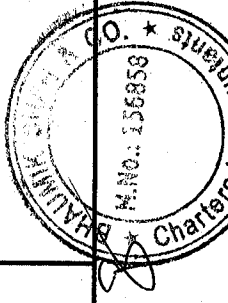




NOTE-25 RATIOS							
Sr. No.	Ratios	Numerator	Denominator	AS ON 31/03/2023	AS ON 31/03/2022	Variance	Reasons for Variance of more than 25%
1	Current Ratio	Current Asset	Current Liabilities	0.78	0.09	726.20%	This Variance is due to Increase in Current assets during current year
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	0.00	0.00	0.00%	Not Applicable
3	Debt Service coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest	Debt service = Interest and lease payments + Principal repayments	0.00	0.00	0.00%	Not Applicable
4	Return on Equity Ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.00	0.00	0.00%	* Return on equity is not calculated due to Negative Networth of the company.
5	Inventory Turnover Ratio	Cost of goods sold	Average Inventory	0.00	0.00	0.00%	Not Applicable
6	Trade Receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	36.62	0.00	0.00%	This Variance is due to Increase in Sales during current year
7	Trades Payable Turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	2.27	8.29	-72.61%	This Variance is due to Increase in Creditors during current year
8	Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	(0.67)	(0.00)	26060.58%	This Variance is due to Decreases in Current Liability during current year
9	Net Profit Ratio	Net Profit before Tax	Net sales = Total sales - sales return	0.00	0.00	0.00%	Not Applicable
10	Return of Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.00	0.00	0.00%	* Return on capital employed is not calculated due to Negative Networth of the company.
11	Return on Investment	Interest (Finance income)	Investment	0.00	0.00	0.00%	Not Applicable

(Amt in Lacs)

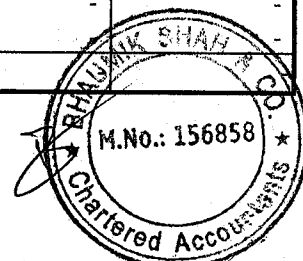
Sr. No.	Ratios	Numerator (A)	Denominator (B)	ASON		ASON	
				31/03/2023	31/03/2022	31/03/2023	31/03/2022
		(A)	(A)	(B)	(B)	(A)	(B)
1	Current Ratio	Current Asset	366.85	10.95	473.33	116.68	
2	Debt Equity Ratio	Total Debt	-	-	(105.27)	(105.44)	
3	Debt Service coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest	0.49	(62.63)	-	-	
4	Return on Equity Ratio	Net Profits after taxes - Preference Dividend	0.17	(72.43)	(105.35)	(69.22)	
5	Inventory Turnover Ratio	Cost of goods sold	-	-	-	-	
6	Trade Receivables turnover ratio	Net credit sales = Gross credit sales - sales return	71.34	0.27	1.95	0.08	
7	Trades Payable Turnover ratio	Net credit purchases = Gross credit purchases - purchase return	14.64	32.67	6.45	3.94	
8	Net Capital Turnover Ratio	Net sales = Total sales - sales return	71.46	0.27	(106.48)	(105.73)	
9	Net Profit Ratio	Net Profit before Tax	0.17	(72.49)	71.46	0.27	
10	Return of Capital Employed	Earnings before interest and taxes	-	-	-	-	
11	Return on Investment	Interest (Finance income)	0.17	(62.99)	(105.35)	(105.52)	
			-	-	-	-	



## BRAINFLEX PRIVATE LIMITED

### Grouping of Balance Sheet for the year 31.03.2023

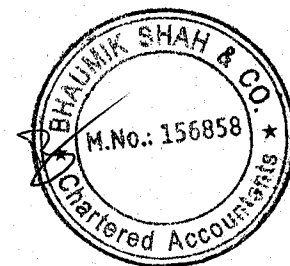
PARTICULARS	As At 31.03.2023		As At 31.03.2022	
	AMOUNT Rs. (In Lacs) Non Current	AMOUNT Rs. (In Lacs) Current	AMOUNT Rs. (In Lacs) Non Current	AMOUNT Rs. (In Lacs) Current
	<b>Term Loan - From Bank - Secured</b>	-	-	-
<b>Group Total</b>	-	-	-	-
<b>Loans &amp; Advances from related parties ( Secured / Unsecured )</b>				
Adarsh Banka	-	-	-	13.40
JKV Solutions Private Limited	-	465.98	-	84.26
Kuhoo Adarsh Banka	-	-	-	11.43
<b>Group Total</b>	-	465.98	-	109.09
<b>Unpaid Expense</b>	-	-	-	-
<b>Group Total</b>	-	-	-	-
<b>Salary &amp; Wages Payable</b>	-	-	-	-
<b>Group Total</b>	-	-	-	-
<b>Loans &amp; Advances</b>				
Shivaansh Estate Private Limited	-	356.56	-	-
<b>Group Total</b>	-	356.56	-	-
<b>Other Statutory Dues</b>				
TDS Payable	-	0.54	-	1.26
<b>Group Total</b>	-	0.54	-	1.26
<b>Advances (Creditors having Dr. Bal)</b>				
Amazon Webservices Private Limited	-	0.09	-	-
Amex Credit Card	-	0.00	-	-
Exotel Telecom Plt Ltd	-	0.00	-	0.03
Ronak Singh Rajawat	-	0.07	-	-
Sazeal J Shah	-	0.32	-	-
Softqube Technologies Pvt Ltd	-	0.10	-	0.10
<b>Group Total</b>	-	0.59	-	0.13
<b>Advance to Related Parties</b>	-	-	-	-
<b>Group Total</b>	-	-	-	-
<b>Deposits</b>				
Rent Deposit	-	0.25	-	-
<b>Group Total</b>	-	0.25	-	-
<b>Advance Payment Of Income Tax</b>	-	-	-	-
<b>Group Total</b>	-	-	-	-
<b>Balance With Government Authorities.</b>				
GST Receivable	-	0.33	-	-
TDS Receivable	-	1.38	-	-
<b>Group Total</b>	-	1.71	-	-



## BRAINFLEX PRIVATE LIMITED

### Grouping of Balance Sheet for the year 31.03.2023

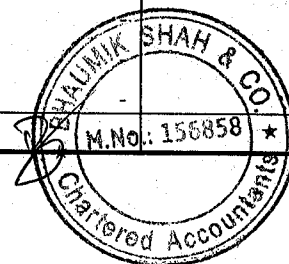
PARTICULARS	As At 31.03.2023		As At 31.03.2022	
	AMOUNT Rs. (In Lacs) Non Current	AMOUNT Rs. (In Lacs) Current	AMOUNT Rs. (In Lacs) Non Current	AMOUNT Rs. (In Lacs) Current
	<b>Cash On Hand</b>			
Cash on Hand	-	2.33	-	0.13
<b>Group Total</b>	-	2.33	-	0.13
<b>Balance With Bank</b>				
HDFC Bank Limited	-	1.67	-	1.03
<b>Group Total</b>	-	1.67	-	1.03
<b>Other Current Assets:</b>				
Duties And Taxes	-	-	-	9.50
<b>Group Total</b>	-	-	-	9.50
<b>Short Term Loans and Advances</b>				
-	-	-	-	-
<b>Group Total</b>	-	-	-	-
<b>Trade Receivable:</b>				
<b>Exceeding Six Months</b>	-	-	-	-
<b>Total</b>	-	-	-	-
<b>Others</b>				
Army Hpcl Kashmir Super-50 (Medical)	-	0.19	-	-
Chemxcel Institute	-	0.24	-	-
COEPians Tutorials	-	0.09	-	-
Dayanand Science College	-	2.21	-	-
E- Keeda Private Limited	-	0.42	-	-
Gurukul Academy	-	0.07	-	-
Interface Classes	-	0.17	-	-
Nexus Smart Learning Centre	-	0.01	-	-
Mirror Institute	-	-	-	0.16
Wings Digital	-	0.34	-	-
<b>Total</b>	-	3.74	-	0.16
<b>Group Total</b>	-	3.74	-	0.16



# BRAINPLEX PRIVATE LIMITED

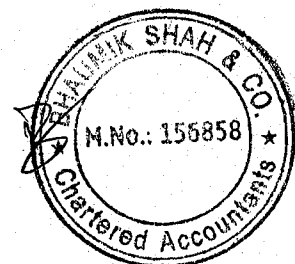
## Grouping of Balance Sheet for the year 31.03.2023

PARTICULARS	As At 31.03.2023		As At 31.03.2022	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
	Rs. (In Lacs) Non Current	Rs. (In Lacs) Current	Rs. (In Lacs) Non Current	Rs. (In Lacs) Current
<b>Trade Payables :</b>				
<b>Creditors for Exp:</b>				
Adarsh Bank Reimbursement	-	0.09	-	-
Airtel Relationship number	-	0.02	-	0.03
Amex Credit Card	-	-	-	0.35
Arvindsingh Sangotra	-	0.63	-	0.45
Bhaumik shah & co.	-	1.03	-	1.03
Daji Bamaniya	-	0.10	-	0.10
Evista Exim Opc Private Limited	-	0.09	-	0.00
Facebook India Online Service Private Limited	-	-	-	0.01
Girish Ahir	-	0.30	-	-
Google Cloud India Private Limited	-	0.09	-	-
Jahnvi Bhalodi	-	0.30	-	-
Manisha Kondekar	-	0.74	-	-
Mehta & Associates	-	0.12	-	-
Nikhil Agrawal	-	0.58	-	-
Pargya Agarwal	-	-	-	1.02
Parth Gopalbhai Shah	-	0.25	-	0.00
Rajesh Malav	-	0.59	-	-
Ravindra Singh	-	0.15	-	-
Sonia	-	0.10	-	-
Sudama Meena	-	0.10	-	-
Tirrid Technologies Private Limited	-	-	-	1.28
Vijay Methani	-	0.13	-	-
Volcor Software	-	0.78	-	-
Volocor software	-	-	-	1.85
Zalak Soni	-	0.36	-	0.20
<b>Group Total:</b>	-	6.57	-	6.33
<b>Trade Payables total</b>	-	6.57	-	6.33
<b>Provisions :</b>	-	-	-	-
<b>Total:</b>	-	-	-	-
<b>Duties and Taxes :</b>	-	-	-	-
<b>Total:</b>	-	-	-	-
<b>Advance from Customers</b>				
Gyan Guru Academy	-	0.13	-	-
Preparation Point	-	0.08	-	-
Sukruti Education SO	-	0.04	-	-
<b>Total:</b>	-	0.25	-	-



# BRAINFLEX PRIVATE LIMITED

Grouping of Profit & Loss Account for the period 01/04/2022 to 31/03/2023		
Particulars	As At 31/03/2023 Rs. (Amt in lacs)	As At 31/03/2022 Rs. (Amt in lacs)
<b>Sales</b>		
License Fees	71.34	0.27
<b>Total</b>	<b>71.34</b>	<b>0.27</b>
<b>Purchases</b>		
Purchases	-	-
<b>Total</b>	-	-
<b>Direct Expense</b>		
Software Development Charges	12.52	32.67
Discounts	0.04	-
Consultancy Expense	2.09	-
<b>Total</b>	<b>14.64</b>	<b>32.67</b>
<b>Direct Income</b>		
Direct Income	-	-
<b>Total</b>	-	-
<b>Financial Charges</b>		
Bank Charges	-	0.00
Interest Expense	-	9.51
<b>Total</b>	-	<b>9.51</b>
<b>Salary, Wages &amp; Bonus</b>		
Salary Expense	29.43	11.05
<b>Remuneration &amp; Perq to Directors</b>		
Director's Salary	-	-
<b>Total</b>	<b>29.43</b>	<b>11.05</b>



# BRAINFLEX PRIVATE LIMITED

Grouping of Profit & Loss Account for the period 01/04/2022 to 31/03/2023		
Particulars	As At 31/03/2023 Rs. (Amt in lacs)	As At 31/03/2022 Rs. (Amt in lacs)
<b>Indirect Expense</b>		
Amazon Web Service	4.67	2.06
Bank Charges	-	0.00
Bonus Expense	0.10	-
Bulk Sms Charges	-	0.92
Business Development Exps	3.19	-
Commission Expense	0.80	-
Computer Expense	0.82	0.43
Consultancy Expense	3.78	7.92
Conveyance charges	0.26	0.02
Data Entry Work Expense	3.35	2.30
Electricity Expense	0.84	0.36
Income tax expense	-	0.42
Interest on TDS	0.13	0.01
Internet Expense	0.14	0.12
Marketing Expense	0.33	3.37
Office Expense	1.29	0.31
Postage & Courier Expense	0.03	-
Printing & Stationery Expense	0.43	-
Professional Charges	-	0.05
Reimbursement of Expenditure	0.05	-
Rent Expense	0.49	-
Rounding Off	0.00	-
Staff Recruitment Expense	0.42	-
Staff Welfare Exp	2.12	-
Subject Matter Charges	-	0.83
Telephone Expense	0.12	0.09
Transportation Charges	0.06	-
Travelling Expense	3.48	-
<b>Total</b>	<b>26.89</b>	<b>19.18</b>
<b>Indirect Income</b>		
Cashback and Offers	0.12	0.00
Deferred Tax Income	-	-
<b>Total</b>	<b>0.12</b>	<b>0.00</b>

