

SILICON SOFTECH INDIA LIMITED

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2022

Vinod Kumar Jain & Co
Chartered Accountants

106, Western Edge-II, A Wing, Off Western Express Highway,
Borivali (East), Mumbai - 400 066. • Tel.: 4879 1000
E-mail : info@cavinodjain.com • Web : www.cavinodjain.com

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106, Western Edge-II, A Wing, Off Western Express Highway,
Borivali (East), Mumbai - 400 066. • Tel.: 48791000
E-mail: info@cavinodjain.com • Web: www.cavinodjain.com

INDEPENDENT AUDITOR'S REPORT To the Members of SILICON SOFTECH INDIA LIMITED

Report on the audit of the standalone financial statements

Opinion

We have audited the accompanying Ind AS financial statements of Silicon Softech India Limited("the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss(including the statement of other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS financial statements").

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

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report 2021-22, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with the governance for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting standards) Rules, 2015, as amended. 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 implementation and maintenance 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Company has ceased operations since April, 2019 due to adverse market conditions and has suffered losses of Rs. 47.68 Lakhs during FY 20-21 and Rs. 24.45 Lakhs during the current FY 21-22. These conditions indicate that a material uncertainty exists that may impact Company's going concern ability. However, it is the intention of the management to resume its business of technology and IT Consultancy when the market conditions improve. Accordingly, these financial statements have been prepared on a going concern basis. Our opinion is not modified in respect of this matter.



In preparing the Ind AS 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is included in **Annexure "A"**. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. 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 give in the **Annexure "B"** a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit.



- c. The Balance Sheet, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the cash flow statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the Internal Financial Control with reference to these standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operative effectiveness of the Company's internal financial control over financial reporting.
- g. With respect to the other matters to be included in Auditors report in accordance with the requirement of section 197 (16) of the Act as amended in our opinion and to the best of our information and according to explanation given to us the company has not paid any remuneration to its directors during the year.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has informed that it has no pending litigation as such there is NIL impact on its Ind AS financial positions in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- iv.(a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts to the Ind AS financial statements, no funds 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 persons or entities, including foreign entities ("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 identified 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;



- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts of the Ind AS Financial statements, no funds have been received by the company from any persons or entities, including foreign entities ("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; and
- (c) Based on such audit procedures that were 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 (a) and (b) contain any material misstatement.
- (v) The Company has neither declared nor paid any dividend during the year.

For VINOD KUMAR JAIN & CO.
Chartered Accountants,
FRN 111513W



Vinod Kumar Jain

Proprietor M. No. 36373

(UDIN:) 22036373 APJRBG4075



Place: Mumbai

Date: 28 MAY 2022

Annexure "A": Forming part of report of independent auditors to the members of SILICON SOFTECH INDIA LIMITED for the year ended 31st March 2022

Responsibilities for Audit of Financial Statement

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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2022 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.

For **Vinod Kumar Jain & Co.**
Chartered Accountants,
FRN 111513W

V.K. Jain

Vinod Kumar Jain
Proprietor M. No. 36373



Place: Mumbai

Date: 28 MAY 2022

ANNEXURE "B" OF AUDITOR'S REPORT

Annexure "B" referred to in our report to the members' of **SILICON SOFTECH INDIA LIMITED** on the accounts for the year ended 31st March, 2022. We report that:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i) In respect of its Property, Plant and Equipment

- a. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;
(B)The Company has maintained proper records showing full particulars of intangible assets.
- b. Property, Plant and Equipment have been physically verified by the management during the year and 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 noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the 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) disclosed in the financial statements are held in the name of the Company.
- d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the Company.
- e. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the Company;

- (ii)** (a) The company is engaged in providing services and does not maintain inventory. Therefore, the provisions of Clause (ii)(a) and clause (ii)(b) of paragraph 3 of the order are not applicable to the Company;



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- (b) The company has not been sanctioned working capital limits in excess of five crore rupees. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the Company.
- (iii) During the year the company has not made any investments and has not provided any guarantee or security; has not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of Clause (a) to (f) of paragraph 3 (iii) of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted deposit or amounts which are deemed to be deposits within the meaning of the provisions of sections 73 to 76 or any other relevant provisions of the Co. Act, 2013 and the Companies (Acceptance of Deposits) Rules, framed there under. According to the information and explanations given to us no order has been passed by the Company Law Board, or National Company Law Tribunal or Reserve bank of India or any court or any other tribunal.
- (vi) As informed to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013. Therefore, the provisions of clause (vi) of paragraph 3 of the order are not applicable to Company.
- (vii) According to information and explanations given to us and records produced in respect of statutory dues:
- (a) The Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Goods and service tax, Provident Fund, Employees state insurance, Income-tax, sales tax, service tax, duty of customs, duty of appropriate authorities, there were no arrears of outstanding statutory dues as at March 31st 2022 for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of Goods and service tax, Income-tax, sales tax, service tax, duty of customs, duty of appropriate authorities that have not been deposited on account of any dispute. As informed to us that provisions of Provident Fund and Employees State insurance do not apply to company.
- (viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as

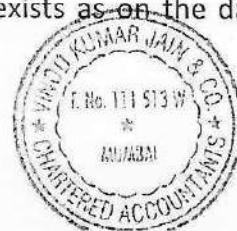


income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause(x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year. Therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditor, we did not receive any whistle-blower complaint during the year.



- (xii) (a) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable and clause (b) and clause (c) of Caro paragraph (xii) are not applicable.
- (xiii) Accordingly 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. Identification of related parties were made and provided by the management of the Company.
- (xiv) (a) The company is not covered be section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (b) and (c) of paragraph 3(xvii) of the order is not applicable.
(b) The Company has not conducted any Non- Banking Financial or housing Finance activities during the year. Accordingly, paragraph 3(xvi)(b) of the Order are not applicable.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) and (d) of the Order are not applicable.
- (xvii) The Company has not incurred cash losses during the current financial year but incurred cash loss of Rs. 33.96 Lakhs in the immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit



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report that company is 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.

- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) There are no qualifications or adverse remarks by us in the Companies (Auditors Report) Order (CARO) Reports of the companies included in the consolidated financial statements.

For **VINOD KUMAR JAIN & CO.**
Chartered Accountants,
FRN 111513W

V.K. Jain

Vinod Kumar Jain

Proprietor M. No. 36373

PLACE : MUMBAI

DATED : 28 MAY 2022



Vinod Kumar Jain & Co

Chartered Accountants

106, Western Edge-II, A Wing, Off Western Express Highway,
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ANNEXURE 'C'

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SILICON SOFTECH INDIA LIMITED

Report on the Internal Financial Controls 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 **Silicon Softech India Limited** ("the Company") as of 31st March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls.

The Company's management 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 ("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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. 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 procedure selected depends 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 purpose 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 authorizations of management and directors of the company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 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 31st March, 2022, 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.

For **VINOD KUMAR JAIN & CO.**

Chartered Accountants,
FRN 111513W

VK Jain

Vinod Kumar Jain
Proprietor M. No. 36373



PLACE : MUMBAI

DATED : 28 MAY 2022

SILICON SOFTECH INDIA LIMITED
CIN No: U72900MH1997PLC110156
Standalone Balance Sheet as at March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Notes	March 31,2022	March 31,2021
ASSETS			
Non-current assets			
(a)Property, plant and equipment	3	92.06	95.11
(b) Intangible Assets	4	3.99	27.46
(c) Financial Assets			
-Investments	5	0.25	0.25
-Other Financial Assets	6	0.11	0.11
(d) Deferred Tax Asset	7	15.28	13.23
Current assets			
(a) Financial Assets			
-Trade receivables	8	0.07	-
-Cash and cash equivalents	9	1.85	1.60
(b) Other current assets	10	198.20	198.67
TOTAL ASSETS		311.82	336.42
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	SOCE-I	10.00	10.00
(b) Other equity	SOCE-II	301.32	325.77
LIABILITIES			
Non-current liabilities			
(a) Provisions		-	-
Current liabilities			
(a) Financial liabilities			
-Trade payables		-	-
-Dues of Small Enterprise and Micro Enterprise		-	-
-Dues of Creditors other than Small and Micro Enterprise		-	-
-Other current financial liabilities	11	0.50	0.65
TOTAL EQUITY AND LIABILITIES		311.82	336.42

Summary of significant accounting policies

2

The accompanying notes are an integral part of the Standalone Ind AS financial statements.As per our report of even date

As per our report of even date attached.

For **VINOD KUMAR JAIN & CO.,**
CHARTERED ACCOUNTANTS
FRN : 111513W

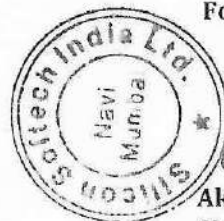
Vk Jain

Vinod Kumar Jain
Proprietor

M. No.: 36373

Place : Mumbai

Date : 28th May, 2022



For **SILICON SOFTECH INDIA LIMITED**

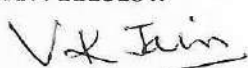


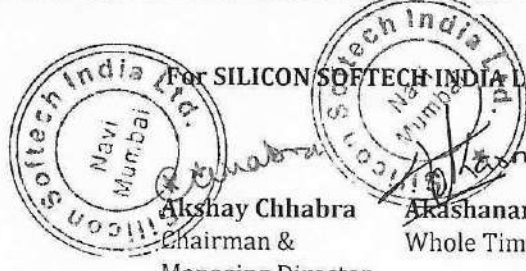
Akshay Chhabra
Akshay Chhabra
Chairman & Managing
Director

DIN: 00958197

Akashanand Karnik
Akashanand Karnik
Whole Time Director

DIN: 07060993

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Notes	March 31,2022	March 31,2021
Income			
Revenue from operations	12	-	-
Other income	13	4.75	0.53
Total Income		4.75	0.53
Expenses			
Cost of raw materials, components and stores consumed (Increase)/ decrease in inventories			
Employee benefits expense	14	-	25.04
Other expenses	15	4.59	9.07
Total Expenses		4.59	34.11
Earnings before Interest, Tax, Depreciation and Amortization		0.16	(33.58)
Depreciation and amortization & impairment expense	3&4	26.52	29.65
Finance costs	16	0.14	0.39
Profit (Loss) before exceptional items III (I-II)		(26.50)	(63.61)
Less: Exceptional item			-
Profit before tax		(26.50)	(63.61)
Tax expense			
Current tax		-	0.08
Deferred tax		(2.05)	(16.01)
Total tax expense			
Profit (Loss) for the year		(24.45)	(47.68)
Other comprehensive income			
(A) Items that will not to be reclassified to profit or loss in subsequent periods:			
(a)(i) Re-measurement gains/ (losses) on defined benefit plans (Refer Note...)		-	-
(ii) Income tax relating to above		-	-
(b)(i) Net fair value gain/(loss) on investments in equity through OCI		-	-
(B) Items that will be reclassified to profit or loss in subsequent periods:			
(a)(i) Exchange differences on translation of foreign operations		-	-
Other comprehensive income ('OCI')		-	-
Total comprehensive income for the year (comprising profit and OCI for the year)		(24.45)	(47.68)
Earnings per equity share			
Basic (₹)	19	(24.45)	(47.68)
Diluted (₹)	19	(24.45)	(47.68)
Summary of significant accounting policies	2		
As per our report of even date attached.			
For VINOD KUMAR JAIN & CO., CHARTERED ACCOUNTANTS FRN : 111513W  Vinod Kumar Jain Proprietor		For SILICON SOFTECH INDIA LIMITED  Akshay Chhabra Chairman & Managing Director DIN: 00958197	
		 Akashanand Karnik Whole Time Director DIN: 07060993	
M. No.: 36373 Place : Mumbai Date : 28th May, 2022			

SILICON SOFTECH INDIA LIMITED
CIN No: U72900MH1997PLC110156

Standalone Cashflow Statement for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
A. Cash flow from operating activities				
Net Profit after tax		(24.45)		(47.68)
<i>Adjustments for:</i>				
Depreciation	26.52		29.65	
Loss (Profit) on sale of Assets / Investments	-		-	
Tax Expenses	(2.05)		(15.93)	
		24.46		13.71
Operating profit / (loss) before working capital changes		0.01		(33.96)
<i>Changes in working capital:</i>				
<i>Adjustments for Decrease / (increase) in operating assets:</i>				
Decrease (Increase) in Trade Receivable	(0.07)		-	
Decrease (Increase) Short Term Loans & Advances	0.47		29.53	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Increase (Decrease) in Trade payables	-		-	
Increase (Decrease) in other current liabilities	(0.15)		(3.87)	
Increase (Decrease) in Short Term Borrowings	-		-	
		0.24		25.66
		0.25		(8.30)
Cash generated from operations		0.25		(8.30)
Net income tax (paid) / refunds		-		0.08
Net cash flow from / (used in) operating activities (A)		0.25		(8.38)
B. Cash flow from investing activities				
Purchase of Fixed Assets (Tangible & Intangible)	-		-	
CWIP and Capital Advances	-		-	
Proceeds from sale of fixed assets	-		-	
Purchase of Non current investments	-		(0.25)	
		-		(0.25)
Net cash flow from / (used in) investing activities (B)		-		(0.25)
C. Cash flow from financing activities				
Proceeds from long-term borrowings	-		-	
Repayment of long-term borrowings	-		-	
Proceeds from short-term borrowings	-		-	
Interest paid	-		-	
		-		-
Net cash flow from / (used in) financing activities (C)		-		-
Net increase / (decrease) in Cash and cash		0.25		(8.63)
Cash and cash equivalents at the beginning of the year				
Cash in hand	0.19		0.95	
Bank Balance	1.41	1.60	9.27	10.23



Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
Cash and cash equivalents at the end of the year		1.85		1.60
Reconciliation of Cash and cash equivalents				
Cash and cash equivalents at the end of the year *		1.85		1.60
* Comprises:				
(a) Cash on hand		0.19		0.19
(b) Balances with banks				
(i) Schedule banks current accounts		1.66		1.41
		1.85		1.60

Significant Accounting Policies and Notes on financial Statements

2

As per our report of even date attached.

For VINOD KUMAR JAIN & CO.,
CHARTERED ACCOUNTANTS
FRN : 111513W

VK Jain

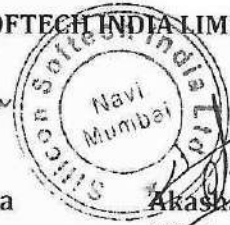
Vinod Kumar Jain
Proprietor M. No.: 36373



For SILICON SOFTECH INDIA LIMITED



Akshay Chhabra
Akshay Chhabra
Chairman &
Managing
Director



Akashanand Karnik
Akashanand Karnik
Whole
Time
Director

Place : Mumbai
Date : 28th May, 2022

DIN: 00958197

DIN: 07060993

SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Note 1: Corporate information/General Information

Silicon Softech India Limited is a limited company domiciled in India and incorporated under the provisions of Companies Act, 1956 on 18 August 1997. It is classified as Non-Govt. Company and is registered with Registrar of Companies, Mumbai. The company is mainly engaged in the business of technology, IT Consultancy and leasing business.

The financial statements of the Company for the year ended 31st March 2022 were authorized for issue by Company's Board of Directors on 28.05.2022.

The financial statements are presented in INR and all values are rounded to the nearest rupees except when otherwise indicated.

2. Summary of significant accounting policies

Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis, except for: (i) certain financial instruments that are measured at fair values at the end of each reporting period; (ii) defined benefit plans – plan assets that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

a) Current versus non-current classification

Assets and Liabilities are classified as current or non – current, inter-alia considering the normal operating cycle of the company's operations and the expected realization/settlement thereof within 12 months after the Balance Sheet date.

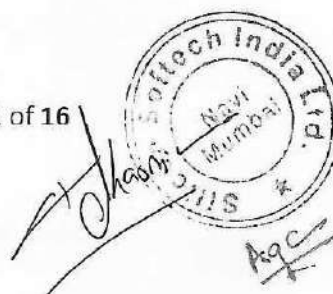
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

b) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

c) Revenue recognition

The Company earns revenue primarily by providing computer related services. It is in the business of technology, IT Consultancy and leasing business.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

- Revenue from time and material and job contracts is recognized on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognized based on time elapsed mode and revenue is straight lined over the period of performance.
- In respect of other fixed-price contracts, revenue is recognized using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Expenses reimbursed by customers during the project execution are recorded as reduction to associated costs. Revenue also excludes taxes collected from customers.



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned revenue ("contract liability") is recognized when there are billings in excess of revenues.

The billing schedules agreed with customers include periodic performance based payments and/or milestone based progress payments. Invoices are payable within contractually agreed credit period.

In accordance with Ind AS 37, the Company recognizes an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation, a cumulative adjustment is accounted for. The Company disaggregates revenue from contracts with customers by geography and business verticals.

Use of significant judgment's in revenue recognition

- The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products/services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables.
- Judgment is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a distinct product or service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.
- The Company uses judgment to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Where standalone selling price is not observable, the Company uses the expected cost plus margin approach to allocate the transaction price to each distinct performance obligation.

- The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.
- Revenue for fixed-price contracts is recognized using percentage-of-completion method. The Company uses judgment to estimate the future cost-to-completion of the contracts which is used to determine the degree of the completion of the performance obligation.

Royalties: Royalty revenue is recognised on an accrual basis in accordance with the substance of the relevant agreement (provided that it is probable that economic benefits will flow to the Company and the amount of revenue can be measured reliably). Royalty arrangements that are based on production, sales and other measures are recognised by reference to the underlying arrangement.

Interest: Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest applicable. Interest income is included under the head "Other income" in the statement of profit & loss account.

Dividends: Dividend income is recognised when the Company's right to receive dividend is established by the balance sheet date.

d) Income Tax.

Income tax expense consists of current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised in OCI or directly in equity, in which case it is recognised in OCI or directly in equity respectively

i. Current income tax

Current tax is the expected tax payable on the taxable profit for the year, using tax rates enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous years. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint ventures when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of deductible temporary differences associated with investments in subsidiaries and interests in joint ventures deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

e) Property, plant and equipment

Plant and equipment is stated at cost of acquisition or constructions including attributable borrowing cost till such assets are ready for their intended use, less of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition for the aforesaid purpose comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use, net of trade discounts, rebates and credits received if any.

Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Property Plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of Property, Plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate,

Depreciation is provided as per useful life prescribed by Schedule II of the Companies Act, 2013 on Straight Line Method on Plant and Machinery and on Written Down Value Method on other Tangible PPE.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives used by the Company are same as prescribed rates prescribed under Schedule II of the Companies Act 2013. The range of useful lives of the property, plant and equipment are as follows:

Particulars	Useful Lives
Buildings	30 years
Plants and Equipment	15 years



SILICON SOFTECH INDIA LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022**

Office Equipment	05 years
Computer System	03 years
Motor Cars	08 years
Furniture & Fixture	10 years

f) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. Intangible assets are amortised as follows:

➤ Software – 5 years

Software for internal use, which is primarily acquired from third-party vendors and which is an integral part of a tangible asset, including consultancy charges for implementing the software, is capitalised as part of the related tangible asset. Subsequent costs associated with maintaining such software are recognised as expense as incurred. The capitalised costs are amortised over the lower of the estimated useful life of the software and the remaining useful life of the tangible fixed asset.

g) Investment properties

Investment properties comprise portions of office buildings and residential premises that are held for long-term rental yields and/or for capital appreciation. Investment properties are initially recognised at cost. Subsequently investment property comprising of building is carried at cost less accumulated depreciation and accumulated impairment losses.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit and loss as incurred.

Depreciation on building is provided over the estimated useful lives as specified in Schedule II to the Companies Act, 2013. The residual values, useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each financial year end. The effects of any revision are included in the statement of profit and loss when the changes arise.



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

Though the group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

h) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

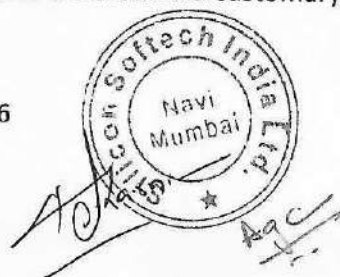
In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

i) Non-current Asset held for sale.

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Non-current assets are not depreciated or amortised.

j) Provisions , Contingent liabilities, Contingent assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) 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. The expense relating to a provision is presented in the statement of profit and loss.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- A present obligation arising from past events, when no reliable estimate is possible;
- A present obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

k) Employee Benefits

Retirement benefit in the form of provident fund, pension fund and superannuation fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to such schemes. The Company recognises contribution payable to such schemes as an expense, when an employee renders the related service. If the contribution payable to the schemes for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the schemes is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

The Company operates a defined benefit gratuity plan, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. Liability for gratuity as at the year-end is provided on the basis of actuarial valuation.

Remeasurements, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs; and
- Net interest expense or income

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

l) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

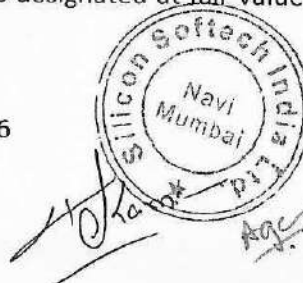
Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost.
- Financial assets at fair value.

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit and loss under fair value option.



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

- **Business model test:** The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit and loss under fair value option.

- **Business model test:** The financial asset is held within a business model whose objective is achieved by both collected contractual cash flows and selling financial instruments.
- **Cash flow characteristics test:** The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

a) Trade receivables that result from transactions that are within the scope of Ind AS 18

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

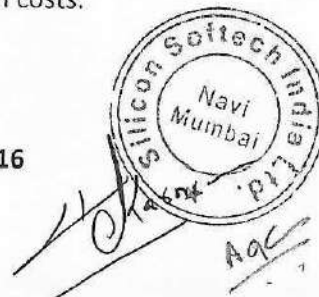
- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the statement of profit and loss. This amount is reflected in the statement of profit and loss in other expenses. The balance sheet presentation for various financial instruments is described below:
- Financial assets measured as at amortized cost, trade receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

The Company's financial liabilities include trade payables, lease obligations, and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

The Company has not designated any financial liability as at fair value through profit and loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

m) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

n) Dividend distribution to equity holders

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. A distribution in case of final dividend is authorised when it is approved by the shareholders. A corresponding amount is accordingly recognised directly in equity. In case of interim dividend it is authorised when it is approved by the Board of Directors.

o) Foreign currencies:

The Company's financial statements are presented in INR, which is also the Company's functional currency. For each entity the Company determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rates at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate.

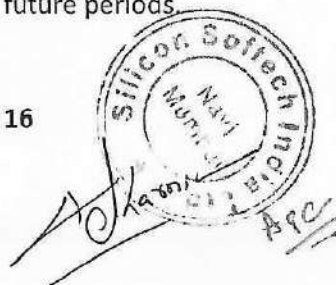
Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expense in the period in which they arise. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value denominated in a foreign currency, are translated using the exchange rate at the date when such fair value was determined. The gain or loss arising on translation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to translation difference (i.e. translation difference on items whose gain or loss is recognised in other comprehensive income or the statement of profit and loss is also recognised in other comprehensive income or the statement of profit and loss respectively)

p) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless the effect of the potential dilutive equity shares is anti-dilutive.

q) Significant accounting judgments, estimates and assumptions.

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent assets and contingent liabilities. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.



SILICON SOFTECH INDIA LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

a) Judgments

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

i. Operating lease commitments – Company as lessee

The Company has entered into lease agreements for renting of various equipments, where it has determined that the significant risks and rewards related to the equipments are retained with the lessors. As such, the lease agreements are accounted for as operating leases.

b) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting 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.

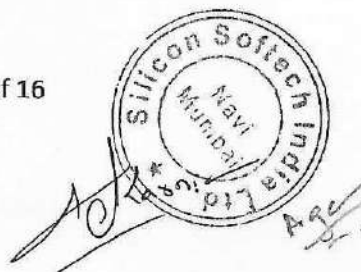
i. Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it operates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the Company's domicile.

ii. Defined benefit plans (gratuity benefits)

The Company's obligation on account of gratuity and compensated absences is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.



SILICON SOFTECH INDIA LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

iii. Intangible assets

Refer Point (f) for estimated useful lives of intangible assets. The carrying value of intangible assets has been disclosed at note 4.

iv. Property, plant and equipment

Refer Point (e) for estimated useful lives of property, plant and equipment. The carrying value of property, plant and equipment has been disclosed at note 3.

r) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.



SILICON SOFTECH INDIA LIMITED

CIN No: U72900MH1997PLC110156

Notes to Standalone Balance Sheet as at March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

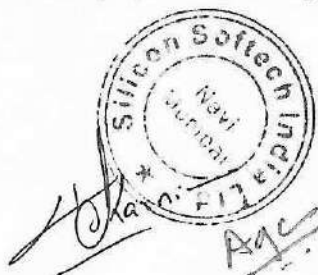
SOCE-(I)

SHARE CAPITAL	As at 31.03.2022	As at 31.03.2021
a. Authorised		
Equity shares - 1,00,000 of Rs 10/- each	10	10
	10	10
b. Issued		
Equity Shares - 1,00,000 of Rs.10/- each;	10	10
	10	10
c. Subscribed		
Equity Shares - 1,00,000 of Rs.10/- each;	10	10
Balance at the beginning of the year	10	10
Changes in Equity Share capital during the year	-	-
Balance at the end of the reporting period	10	10
d. Reconciliation of the Number of Shares Outstanding		
Shares outstanding as at the beginning of the year	100,000	100,000
Changes during the year	-	-
Shares outstanding as at the end of the year	100,000	100,000
e. Details of each shareholder holding more than 5% of shares:		
Name of the Shareholder	No. of shares held	No. of shares held
One Point One Solutions Limited	99,697	99,697

Terms/ Rights attached to Equity Shares:

The Company has one class of Equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share held. The company declares and pays dividend in Indian Rupees.

In the event of liquidation Equity shareholders will be eligible to receive the assets of the Company after distribution of all preferential amounts, in proportion to number of Equity shares held by the shareholders.



SILICON SOFTECH INDIA LIMITED

CIN No: U72900MH1997PLC110156




Notes to Standalone Balance Sheet as at March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

SOCE- (II)

Particulars	Reserves and Surplus	
	Retained Earnings	Total
Balance at the end of reporting period 31.03.2020	373.45	373.45
Profit for the year	(47.68)	(47.68)
Items of OCI , net of Tax		
Remeasurement of Defined Benefit	-	-
Fair Value Gain / (Loss) equity instruments	-	-
Fair Value Gain / (Loss) Debt instruments	-	-
Total Comprehensive Income		
Dividends	-	-
Transfer to General Reserve	-	-
Balance at the end of reporting period 31.03.2021	325.77	325.77
Profit for the year	(24.45)	(24.45)
Items of OCI , net of Tax		
Remeasurement of Defined Benefit	-	-
Fair Value Gain / (Loss) equity instruments	-	-
Fair Value Gain / (Loss) Debt instruments	-	-
Total Comprehensive Income		
Dividends	-	-
Transfer to General Reserve	-	-
Balance at the end of reporting period 31.03.2022	301.32	301.32

As per our report of even date attached.

<p>For VINOD KUMAR JAIN & CO., CHARTERED ACCOUNTANTS FRN : 111513W</p> <p><i>V.K. Jain</i></p> <p>Vinod Kumar Jain Proprietor M. No.: 036373</p> <p>Place : Mumbai Date : 28th May, 2022</p>		<p>For SILICON SOFTECH INDIA LIMITED</p> <p><i>Akshay Chhabra</i></p> <p>Akshay Chhabra Chairman & Managing Director DIN: 00958197</p>		<p><i>Akashanand Karnik</i></p> <p>Akashanand Karnik Whole Time Director DIN: 07060993</p>	
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SILICON SOFTECH INDIA LIMITED

CIN No: U72900MH1997PLC110156

Notes to Standalone Ind AS Financial Statements for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note 3&4 :PROPERTY, PLANT AND EQUIPMENT

	TANGIBLE					INTANGIBLE
	Office Building	Furniture and Fixture	Computer systems	Motor Vehicle	Total	COMPUTER SOFTWARE
Cost						
At March 31, 2020	78.37	23.07	777.27	10.58	889.28	79.77
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At March 31, 2021	78.37	23.07	777.27	10.58	889.28	79.77
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At March 31, 2022	78.37	23.07	777.27	10.58	889.28	79.77
Depreciation						
At March 31, 2020	31.82	17.62	737.06	3.28	789.79	27.05
Charge for the year	1.24	0.55	1.34	1.26	4.39	25.26
Disposals	-	-	-	-	-	-
At March 31, 2021	33.06	18.17	738.40	4.54	794.17	52.31
Charge for the year	1.24	0.55	-	1.26	3.05	23.47
Disposals	-	-	-	-	-	-
At March 31, 2022	34.29	18.72	738.40	5.80	797.22	75.78
Net book value						
As at March 31, 2021	45.31	4.90	38.86	6.03	95.11	27.46
As at March 31, 2022	44.07	4.35	38.86	4.78	92.06	3.99



SILICON SOFTECH INDIA LIMITED

CIN No: U72900MH1997PLC110156

Notes to Standalone Ind AS Financial Statements for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs,

Note 5: INVESTMENTS

Particulars	March 31,2022	March 31,2021
Investment	0.25	0.25
Total	0.25	0.25

Note 6: OTHER FINANCIAL ASSETS (Unsecured, considered good)

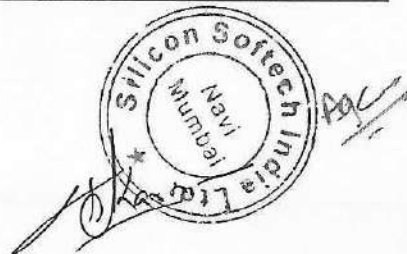
Particulars	Non - Current		Current	
	March 31,2022	March 31,2021	March 31,2022	March 31,2021
Security Deposits Unsecured, considered good	0.11	0.11	-	-
Total	0.11	0.11	-	-

Note 7: DEFERRED TAX

Particulars	As at 31.03.2022	As at 31.03.2021
Major components of deferred tax arising on account of timing differences are:		
On account of Fixed Assets	9.15	8.41
On account of other timing differences	(24.43)	(21.64)
Deferred Tax (Asset)/ Liabilities	(15.28)	(13.23)

Note:- 8 TRADE RECEIVABLES

Particulars	As at 31.03.2022	As at 31.03.2021
Unsecured & considered good		
Outstanding for a period exceeding six months	0.07	-
Others	-	-
Total	0.07	-



SILICON SOFTECH INDIA LIMITED

CIN No: U72900MH1997PLC110156

Notes to Standalone Ind AS Financial Statements for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note: 9 CASH AND CASH EQUIVALENTS

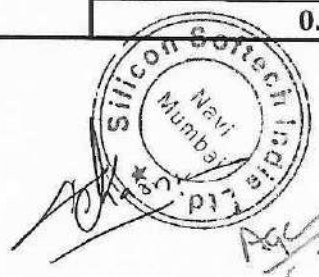
Particulars	As at 31.03.2022	As at 31.03.2021
(i) Cash and Cash Equivalents		
(a) Cash in hand	0.19	0.19
(b) Balances with banks 'Current Account	1.66	1.41
Total	1.85	1.60

Note 10: OTHER CURRENT ASSETS

Particulars	Current	
	March 31,2022	March 31,2021
(c) Other Loans & Advances		
Bal. with Revenue Authorities	15.79	15.99
Others	182.41	182.68
Total	198.20	198.67

Note: 11 OTHER CURRENT FINANCIAL LIABILITIES

Particulars	As at 31.03.2022	As at 31.03.2021
Statutory Dues	0.05	-
Creditors for expenses	0.45	0.65
Total	0.50	0.65



Note:12 REVENUE FROM OPERATIONS

Particulars	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Revenue from operations	-	-
TOTAL	-	-

Note: 13 OTHER INCOME

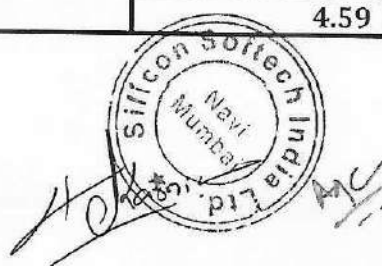
Particulars	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Reimbursement of Expenses	3.75	0.53
Misc. Income	1.00	-
TOTAL	4.75	0.53

Note: 14 EMPLOYEES COSTS/BENEFITS EXPENSE

Particulars	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Salaries and Wages	-	0.57
Staff Welfare Expenses	-	0.35
Directors Remuneration	-	24.12
TOTAL	-	25.04

Note: 15 OTHER EXPENSES

Particulars	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Auditors' Remuneration (Note 17)	0.30	0.30
Travelling & Conveyance	-	0.02
Repairs & Maintenance	0.03	0.07
Electricity & Water Expenses	2.61	2.13
Insurance	0.24	0.97
Rates & Taxes	0.23	0.23
Legal & Professional fees	0.03	3.80
Office Expenses	0.00	0.44
Society Maintenance	1.13	1.11
TOTAL	4.59	9.07



SILICON SOFTECH INDIA LIMITED

CIN No: U72900MH1997PLC110156

Notes to Standalone Ind AS Financial Statements for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note 16: FINANCE COST

Particulars	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
Bank Charges	0.14	0.39
TOTAL	0.14	0.39

Note 17: AUDITORS REMUNERATION

Particulars	For the Year Ended 31.03.2022	For the Year Ended 31.03.2021
(i) Payments to the auditors comprises of:		
As auditors : For Statutory Audit	0.30	0.30
For Other Services	-	-
Total	0.30	0.30

Note 18 : Contingent liabilities and commitments

(a) There is no contingent liability, therefore no provision has been made for the same

(b) Capital commitment towards new projects: NIL (NIL)

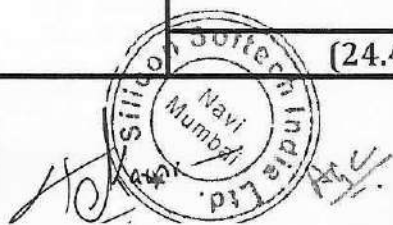
Note 19: EARNINGS PER SHARE

Basic earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	March 31, 2022	March 31, 2021
Profit for the year attributable to equity shareholders	(24.45)	(47.68)
Weighted average number of equity shares for basic EPS (No. in lakhs)	1.00	1.00
Earnings per Share		
- Basic/ Diluted	(24.45)	(47.68)



SILICON SOFTECH INDIA LIMITED

CIN No: U72900MH1997PLC110156

Notes to Standalone Ind AS Financial Statements for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Note 20: INCOME TAX RECONCILIATION

The major components of income tax expense for the years ended March 31, 2022 and March 31, 2021 are as under:

(a) Tax Expense recognised in Statement of profit and Loss comprises

	March 31, 2022	March 31, 2021
Current income tax:		
Current income tax charge	-	0.08
Deferred tax:		
Relating to origination and reversal of temporary differences	(2.05)	(16.01)
Income tax expense reported in the statement of profit or loss	(2.05)	(15.93)

(b) Deferred tax related to items recognised in OCI during in the year:

Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

(c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2022 and March 31, 2021

	March 31, 2022	March 31, 2021
Accounting profit before income tax	(26.50)	(63.61)
Tax on accounting profit at statutory income tax rate 25.17% (March 31, 2021: %)	-	-
Non-deductible expenses for tax purposes:		
Disallowance u/s 80G	-	-
Tax effect of other non-deductible expenses/(non-taxable income)	-	-
Tax expense reported in the statement of profit or loss	0.00	0.00

(d) Components of Deferred tax assets/ (Liabilities) recognised in Balance sheet and Statement of profit and loss

Particulars	Statement of Balance Sheet		Statement of Profit and Loss	
	As at March 31,2022	As at March 31,2021	Y.E. March 31,2022	Y.E. March 31,2021
Difference between Book depreciation and tax depreciation	(9.15)	(8.41)	0.74	4.56
On account of other timing differences	24.43	21.64	(2.79)	(20.57)
Deferred Tax (Income)/ Expense			(2.05)	(16.01)
Net Deferred Tax Asset / (Liabilities)	15.28	13.23		

(e) Reconciliation of deferred tax liabilities (net):

	March 31, 2022	March 31, 2021
Opening balance as at 1st April		
Tax (Income)/ Expense during the period recognised in		
(i) Statement of Profit and loss in profit and loss	(2.05)	(16.01)
(ii) Statement of Other Comprehensive Income		
Closing balance as at 31st March	(2.05)	(16.01)



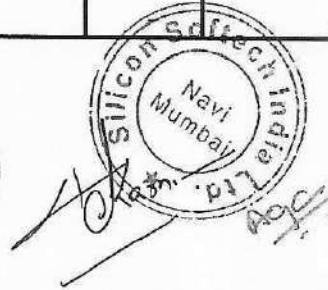
Note 21: RELATED PARTY TRANSACTIONS

(i) Details of Related Party

Particulars	Name of the Party
Holding Company	One Point One Solutions Limited
Enterprise over which the key managerial personnel has significant influence	Assurvest Capital Advisor LLP Cap access Advisor (P) Ltd. Tech Worldwide Support (P) Ltd.
Key Managerial Personnel	Akshay Chhabra Akashanand Karnik Arjun Bhatia
Relatives of Key Managerial Personnel	Neyhaa Chhabra Rashmi Karnik Shalini Chhabra

(ii) Table providing total amount of transactions that have been entered into with related parties for the relevant financial year:

Particulars	Year ended	Transactions during the year				Balance outstanding
		Rent Paid	Remuneration paid	Advance given received back	Reimbursement received	
Related parties where control exists						
Shalini Chhabra	31.03.2022	-	-	-	-	-
	31.03.2021	-	11.20	-	-	-
Neyhaa Chhabra	31.03.2022	-	-	-	-	-
	31.03.2021	-	12.92	-	-	-
One Point One Solutions Ltd.	30.03.2022	-	-	-	3.74	177.49
	31.03.2021	-	-	33.56	0.63	177.41



SILICON SOFTECH INDIA LIMITED

CIN No: U72900MH1997PLC110156

Notes to Standalone Ind AS Financial Statements for the year ended March 31, 2022

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

	Less than 1 year	Between 1 to 5 years	Over 5 years	Total
As at 31st March 2022				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other financial Liabilities	-	-	-	-
As at 31st March 2021				
Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other financial Liabilities	0.65	-	-	0.65

Note 23 (B) CAPITAL MANAGEMENT

For the purpose of the Company's Capital Management, capital includes issued capital and all other equity reserves attributable to equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

Note 24 RECLASSIFICATION

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current.

Note 25

The Board of Directors of the Company at its meeting held on 1st November, 2021 had approved a merger scheme of its wholly owned subsidiary Silicon Softech India Limited with its parent company One Point One Solutions Limited. The merger scheme application seeking approval has been subsequently filed and accepted with National Company Law Tribunal (NCLT) on 31st March 2022. The application is pending for approval.

Note 26 Ratios

Formulae	Current Year	Previous Year
$\frac{\text{Current assets}}{\text{Current liabilities}}$	400.02	306.22

Other ratios : NIL or NA

