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BEST ENGINEERING AIDS & CONSULTANCIES PRIVATE LIMITED

ANNUAL REPORT

2021-2022

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BEST ENGINEERING AIDS & CONSULTANCIES PRIVATE LIMITED

CIN: U72900KA2011PTC056560

Registered office: 365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore 560041

AUDITORS

S M R K & CO.,

Chartered Accountants,

No.34, Second Floor, 10th Main,
28th Cross, Banashankari II stage,
Bangalore - 560070

COMPANY SECRETARIES

SNR & Associates

Basappa Complex,

Lavelle Road, Bangalore-01

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Best Engineering Aids & Consultancies Pvt. Ltd.

Regd. Off.: #365/8, Ground Floor, "Hasmitha Avenue" 16th Main, 4th T Block, Jayanagar, Bengaluru - 560 041. CIN : U72900KA2011PTC056560
Tel : +91 7406663589 / +91 80 26080800 Fax : +91 80 26080874 www.beacon-india.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BEST ENGINEERING AIDS & CONSULTANCIES PRIVATE LIMITED WILL BE HELD ON MONDAY, 26TH DAY OF SEPTEMBER, 2022 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 365/8, GROUND FLOOR, HASMITHA AVENUE, 16TH MAIN, 4TH T BLOCK, JAYANAGAR, BANGALORE 560041 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENT OF ACCOUNTS FOR THE YEAR ENDING 31ST MARCH 2022 TOGETHER WITH THE REPORTS OF BOARD OF DIRECTORS & AUDITOR'S.

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT, the Audited Financial Statements prepared upto 31st March 2022 along with necessary notes annexed to or forming part of such financial statements together with Auditors Report and Directors Report along with AOC-2 be and is hereby considered, adopted and approved"

"RESOLVED FURTHER THAT, the above referred resolution has been passed in accordance with the mechanism prescribed by Ministry of Corporate Affairs vide General circular No. 14/2020 dated 8th April, 2020 and General circular No. 17/2020 dated 13th April, 2020 and in compliance with the applicable provisions of the Companies Act 2013 and rules thereof"

2. TO DECLARE A DIVIDEND

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT, the consent of the shareholders be and is hereby accorded to declare and pay the dividend of Rs. 71,06,563/- out of profits of the company in

pursuant to provisions of the companies Act 2013 for the financial year ended 31st March, 2022"

"RESOLVED FURTHER THAT, the above referred resolution has been passed in accordance with the mechanism prescribed by Ministry of Corporate Affairs vide General circular No. 14/2020 dated 8th April, 2020 and General circular No. 17/2020 dated 13th April, 2020 and in compliance with the applicable provisions of the Companies Act 2013 and rules thereof"

SPECIAL BUSINESS:

3. APPOINTMENT OF MR. ARUMUGANAINAR RAMASWAMY (DIN: 06762109) AS DIRECTOR:

To consider and, if thought fit, with or without modification to pass the following resolution as **ordinary resolution**:

"RESOLVED THAT pursuant to provisions of Section 152 of the Companies Act 2013 and Rule 8 of Companies (Appointment and Qualification of Directors) Rules 2014, Mr. Arumuganainar Ramaswamy (DIN: 06762109) be and is hereby appointed as Director of the Company".

"RESOLVED FURTHER THAT pursuant to provisions of Section 170 (2) of the Companies Act 2013 and Rule 17 and 18 of Companies (Appointment and Qualification of Directors) Rules 2014, any of the existing Directors of the Company be and are hereby authorised to file online DIR-12, with the Registrar of Companies, Karnataka to intimate about such appointment and also to update Register of Directors and to do all such acts, deeds, things which are necessary to give effect to this resolution".

"RESOLVED FURTHER THAT, the above referred resolution has been passed in accordance with the mechanism prescribed by Ministry of Corporate Affairs vide General circular No. 14/2020 dated 8th April, 2020 and General circular No. 17/2020 dated 13th April, 2020 and in compliance with the applicable provisions of the Companies Act 2013 and rules thereof"

4. APPOINTMENT OF MS. SHARADA KUMARI SIDDAVATAM (DIN: 06732053) AS DIRECTOR:

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To consider and, if thought fit, with or without modification to pass the resolution as **ordinary resolution**:

"**RESOLVED THAT** pursuant to provisions of Section 152 of the Companies Act 2013 and Rule 8 of Companies (Appointment and Qualification of Directors) Rules 2014, Ms. Sharada Kumari Siddavatam (DIN:06732053) be and is hereby appointed as Director of the Company".

"**RESOLVED FURTHER THAT** pursuant to provisions of Section 170 (2) of the Companies Act 2013 and Rule 17 and 18 of Companies (Appointment and Qualification of Directors) Rules 2014, any of the existing Directors of the Company be and are hereby authorised to file online DIR-12, with the Registrar of Companies, Karnataka to intimate about such appointment and also to update Register of Directors and to do all such acts, deeds, things which are necessary to give effect to this resolution".

"**RESOLVED FURTHER THAT,** the above referred resolution has been passed in accordance with the mechanism prescribed by Ministry of Corporate Affairs vide General circular No. 14/2020 dated 8th April, 2020 and General circular No. 17/2020 dated 13th April, 2020 and in compliance with the applicable provisions of the Companies Act 2013 and rules thereof"

For and on behalf of the board of directors

Managing Director
VARAKUMAR SIDDAVATAM
DIN: 03130358

Place: Bangalore
Date: 21.09.2022

NOTES: -

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. Proxies in the form annexed hereto must be lodged at the registered office of the Company not later than 48 hours before the commencement of the meeting. The blank proxy form is enclosed. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
2. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member. Proxy should carry ID proof which shall be produced at the entrance of the venue.
3. A proxy is allowed to be appointed under section 105 of the Act to attend and vote at a general meeting on behalf of a member who is not able to attend personally. The appointment of proxies by members will not be available for those members who are attending the general meeting held through facility of VC or OAVM.
4. Members are requested to please bring duly filled attendance slip at the meeting which is enclosed.
5. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Members seeking any information with regard to the Accounts are requested to address communication to the Company at the Registered Office at least 3 days before the meeting, so as to enable the Management to keep the information ready at the meeting.
7. Shareholders are required to intimate changes in their addresses, if any.
8. Shareholders are requested to registered their E mail ID with the company to enable the company to send all communication including notice of the meeting electronically.

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9. On account of threat posed by COVID-19 pandemic situation, the company is sending AGM Notice in electronic form also in terms of the General Circular No. 17/2020 issued by Ministry of Corporate Affairs dated April 13, 2020:

   a) Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, shareholders who have not registered their email address and in consequence of the notice could not receive the notice electronically may get their email address registered with the Company by sending a mail to varakumar@hotmail.com In case of any queries, shareholder may write to varakumar@hotmail.com

   b) It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, by writing an email to varakumar@hotmail.com

   c) Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with the Company to enable servicing of notices / documents / Annual Reports electronically to their email address

   d) The shareholders may attend the general via Video Conference facility. (Video Conference facility can be accessed via Join Zoom Meeting)

   e) Members can send their questions/ queries prior to the date of the meeting by sending an email to varakumar@hotmail.com. Phone no:9845175885 Members can raise queries/questions regarding Items specified herein above only. Please avoid any queries which are irrelevant to the topic.

Explanatory Statement In Pursuant To Section 102 Of The Companies Act, 2013

3. APPOINTMENT OF MR. ARUMUGANAINAR RAMASWAMY (DIN: 06762109) AS DIRECTOR:

Section 152(4) of the companies act, 2013 requires that every director shall be appointed in the general meeting and that a declaration that, he is not disqualified to become a director. The company has received a consent and a declaration from Mr. Arumuganainar Ramaswamy (DIN: 06762109) that he is not disqualified to become a director as required under section 152(2). The appointment of Mr. Arumuganainar Ramaswamy (DIN: 06762109) as a director needs to be approved and appointed by the members.

The Shareholders of your company recommends passing of this resolution as ordinary resolution

None of the directors, key managerial personnel or their relatives is in any way, concerned or interested in the said resolution financially or otherwise.

4. APPOINTMENT OF MS. SHARADA KUMARI SIDDAVATAM (DIN: 06732053) AS DIRECTOR:

Section 152(4) of the companies act, 2013 requires that every director shall be appointed in the general meeting and that a declaration that, she is not disqualified to become a director. The company has received a consent and a declaration from Ms. Sharada Kumari Siddavatam (DIN: 06732053) that she is not disqualified to become a director as required under section 152(2). The appointment of Ms. Sharada Kumari Siddavatam (DIN: 06732053) as a director needs to be approved and appointed by the members.

The Shareholders of your company recommends passing of this resolution as ordinary resolution

None of the directors, key managerial personnel or their relatives is in any way, concerned or interested in the said resolution financially or otherwise.

For and on behalf of the board of directors

Managing Director
VARAKUMAR SIDDAVATAM
DIN: 03130358

Place: Bangalore
Date: 21.09.2022

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DIRECTORS REPORT

To,

The Members,

Your Directors have pleasure in presenting their 11th Annual Report together with Audited Financial Statements of Accounts for the Financial Year ended 31st March 2022

1. Financial summary or highlights/Performance of the Company

Financial Result:

(In Rs.)

S No.	Particulars	2021-2022	2020-2021
1.	Gross Revenue	74,44,47,732	48,43,25,938
2.	Profit/(loss) Before Finance cost and Depreciation	7,33,53,150	7,95,86,175
3.	Finance Charges	30,37,339	40,48,563
4.	Profit /(loss) after Finance cost before depreciation	7,03,15,811	7,55,37,612
5.	Provision for Depreciation	71,17,184	87,00,301
6.	Net Profit/(loss) Before Tax	6,31,98,627	6,68,37,311
7.	Provision for Tax/ (Deferred tax)	1,58,21,545	1,93,60,240
8.	Net Profit/(loss) After Tax	4,73,77,082	4,74,77,071

2. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

3. Dividend

In view of the sustained working results during the year under review, the Board of Directors are pleased to recommend a dividend of Rs. 71,06,563/-.

4. Reserves

For the financial year ended 31st March 2022, the Company has not transferred any sum to General Reserves.

5. Brief description of the Company's working during the year/State of Company's affair

The Company has earned total Revenue including other income of Rs. 74,44,47,732 during the current year as against Rs. 48,43,25,938/- during the previous year. The Net profit of the Company for the current year is Rs. 4,73,77082/- as against the Net Profit of Rs. 4,74,77071/- for the previous year.

6. Change in the nature of business, if any

No Change in the nature of business of the company during the period under review.

7. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No, Material changes and commitments, affecting the financial position of the company has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

8. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

9. Deposits

During the period under review the company has not accepted any deposit pursuant to section 73 of the Companies Act 2013.

10. Statutory Auditors

S M R K & CO. (Firm Reg No : 017817S), Chartered accountants, Bangalore, who are the statutory auditors of the Company, hold office until the conclusion of the Annual general meeting to be held in the year 2026. Members appointed them in the Annual general meeting held on 22nd November 2021 to hold office till the conclusion of the Annual general meeting to be held in the year 2026.



11. Auditors' Report

The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments. There is no major Qualified Opinion in the Auditor's Report which requires comments except:

a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, duty of customs and any other statutory dues with the appropriate authorities, except for few delays in the remittance of withholding taxes.

Board would like to clarify that, due to the delay in the receipt of PAN details there was a delay in remittance but the same has been paid on receipt of the details.

12. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(i) (A) Conservation of Energy -

The Company is continuously reviewing its energy saving systems and implemented energy saving mechanism by adopting latest energy saving devices. Further the company is considering various options in order to reduce the wastages involved in usage of energy resources.

(B) Technology absorption

(i) Efforts made towards technology absorption. : The Company has in house technology updation system and no technology absorption from external sources.

(ii) Benefits derived like product improvement, cost reduction, product development, import substitution, etc., : -- Nil

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year): -- NA

(a) Details of technology imported:

(b) Year of import.

(c) Whether the technology been fully absorbed?

(d) If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action.

(iv) The expenditure incurred on Research and Development: -- Nil

(ii) Foreign exchange earnings and Outgo:

During the current year the Foreign Exchange Earnings amounted to Rs. 4,68,78,644/- and the Foreign Exchange Outflow amounted to Rs. 44,76,68,251/-.

13. Corporate Social Responsibility:

Corporate Social Responsibility Committee is set up by the company. Varakumar Siddavatam is chairman and Joseph Jerome and Vidyasagar Lakshmanarao Mahesh are the members of the committee. As part of company's Corporate Social Responsibilities initiatives, the company has undertaken projects in areas of Eradicating hunger, poverty and malnutrition, promation of education- which are in accordance with Schedule VII of Companies Act, 2013. The CSR committee met once during the year under review on 31.03.2022. The annual report on CSR activities are annexed herewith in Annexure A.

14. Board of Directors:

As on March 31st, 2022, the strength of the Board of Directors was 7

The composition of the Board as on 31st March 2022 is as under:

Name of the Director	Designation	Date of appointment
Joseph Jerome	Wholetime Director	07/01/2011
Varakumar Siddavatam	Managing Director	07/01/2011
Anand Adhi	Wholetime Director	23/07/2013
Mahesh Vidyasagar Lakshmanarao	Wholetime Director	23/07/2013
Krishna Raya Shyanbhoga	Director	20/04/2021
Ashish Anand Gothe	Director	20/04/2021
Anjan Sarkar	Director	20/04/2021

Changes in the Board of Directors during 2021-2022

During the year, Mr. Krishna Raya Shyanbhoga (DIN: 06964912), Ashish Anand Gothe (DIN: 09134710) and Anjan Sarkar (DIN: 09135095) were appointed as Directors of the company with effect from 20.04.2021 vide ordinary resolution passed in the Extra-ordinary General Meeting dated 20.04.2021.

15. Number of meetings of the Board of Directors

The Board of Directors met **7** times in the financial year 2021-2022 which is on 20.04.2021, 21.07.2021, 17.08.2021, 03.10.2021, 27.10.2021, 08.02.2022 and 23.03.2022. The maximum interval between any two meetings did not exceed 120 days as specified under sub-section (1) of section 173 of the Companies Act 2013.

16. Particulars of loans, guarantees or investments under section 186

There are no loans given, guarantees provided or investments made by the Company as per sub-section (2) of Section 186 of the Companies Act 2013.

17. Particulars of contracts or arrangements with related parties:

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is disclosed in form AOC-2 attached to this report.

18. Risk management policy

Company is regularly reviewing the overall business conditions as well as industrial scenario to cover the risk pertaining to the current business of the company.

19. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (*c*) of sub-section (*3*) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. Compliance under Secretarial Standard

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

21. Cost Records

The company was not required to maintain the cost records as required under sub-section (1) of section 148 of the Companies Act, 2013

22. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contract/indirect employees and lays down the guidelines for identification, reporting and prevention of sexual harassment. There is an Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

During the year ended 31st March, 2022 the Internal Complaints Committee have not received any complaints pertaining to sexual harassment.

23. Internal Financial Control over financial statements (IFCFR)

The company has adequate internal financial controls with reference to financial statements (IFCFR) that commensurate with the size and operations of the company

24. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

There are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

25. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

There was no one time settlement done during the year under review. Hence no valuation was required to be done.

26. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Managing Director	**Wholetime Director**
Varakumar Siddavatam	**Joseph Jerome**
DIN: 03130358	**DIN: 00861296**

Place: Bangalore

Date: 21.09.2022

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FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under fourth proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: NA

SL. No.	Particulars	Details
1)	Name (s) of the related party & nature of relationship	-
2)	Nature of contracts/arrangements/transaction	-
3)	Duration of the contracts/arrangements/transaction	-
4)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
5)	Justification for entering into such contracts or arrangements or transactions'	-
6)	Date of approval by the Board	-
7)	Amount paid as advances, if any	-
8)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. i. Details of contracts or arrangements or transactions at Arm's length basis.

(In Rs. Hundred)

SL. No.	Particulars	Details
1.	Name (s) of the related party	Designsense Software Technologies Private Limited
2.	Nature of relationship	Entities in which Directors of the Company are interested

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2.	Nature of relationship	Entities in which Directors of the Company are interested
3.	Nature of contracts/arrangements/transaction	Rental Income
4.	Duration of the contracts/arrangements/ transaction	11 months
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	Rental Income received amounting to Rs. 1,41,600/-
6.	Date of approval by the Board	Not available
7.	Amount paid as advances, if any	-

ii. Details of contracts or arrangements or transactions at Arm's length basis.

(In Rs. Hundred)

SL. No.	Particulars	Details
1.	Name (s) of the related party	Sharada Kumari Siddavatam
2.	Nature of relationship	Relatives of Directors
3.	Nature of contracts/arrangements/transaction	Salary
4.	Duration of the contracts/arrangements/ transaction	-
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary paid amounting to Rs. 15,389.10/-
6.	Date of approval by the Board	Not available
7.	Amount paid as advances, if any	-

iii. Details of contracts or arrangements or transactions at Arm's length basis.

(In Rs. Hundred)

SL. No.	Particulars	Details
1.	Name (s) of the related party	Pharos Innovations Private Limited
2.	Nature of relationship	Entities in which Directors of the Company are interested

3.	Nature of contracts/arrangements/transaction	Purchase of Software
4.	Duration of the contracts/arrangements/ transaction	-
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of Software amounting to Rs. 3,186.00/-
6.	Date of approval by the Board	Date of approval by the Board is not required as it is in the ordinary course of business
7.	Amount paid as advances, if any	-

For and on behalf of the Board of Directors

Managing Director
Varakumar Siddavatam
DIN: 03130358

Whole time Director
Joseph Jerome
DIN: 00861296

Place: Bangalore
Date: 21.09.2022

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ANNEXURE -A

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR COMMENCING ON OR AFTER 1ST DAY OF APRIL, 2020

1. Brief outline on CSR Policy of the Company:

CSR is a form of corporate self regulation integrated into business model. It is the process aimed at embracing the responsibility for the actions of the company and encourages a positive impact through our activities on the environment, consumers, employees, communities, stakeholders and all other members of the public who may also be considered to be the stakeholders in general. CSR Policy of the company aims at such activities which include eradicating hunger, poverty and malnutrition. Company aims to undertake projects/activities as mentioned under Schedule VII of companies Act, 2013.

2. Composition of CSR Committee:

Sl.No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Varakumar Siddavatam	Managing Director/ Chairman of CSR committee	1	1
2	Mr. Joseph Jerome	Wholetime Director/Member	1	1
3	Mr. Vidyasagar Lakshmanarao Mahesh	Wholetime Director/Member	1	1

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.-**www.beacon-india.com**

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).-Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl.No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set off for the financial year, ifany (in Rs)
1.	2019-20	NIL	NIL
2.	2020-21	NIL	NIL
3.	2021-22	NIL	NIL
	TOTAL		

6. Average net profit of the company as per section 135(5): Rs. 6,12,40,483.00

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 12,24,809.66

   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

   (c) Amount required to be set off for the financial year, if any: NIL

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8. (d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 12,24,809.66

9. (a) CSR amount spent or unspent for the financial year: Rs. 12,25,000

Total Amount Spent for the Financial Year.(in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs	Rs	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl.No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the Project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current Financial Year (in Rs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation-Directs (Yes/No).	Mode of Implementation -Through Implementing Agency	
				State	District						Name	CSR Registration No.
	NA	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**
	TOTAL											

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(c) Details of CSR amount spent against other than ongoing projects for the financial year

(1)	(2)	(3)	(4)	(5)		(6)	(7)	8	
Sl.No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Amounts pent for The project (in Rs.)	Mode of Implementation Directs (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State *	District			Name	CSR Registration No.
1.	Pix 4 Clause Welfare Association	Eradication of hunger	Yes	Karnataka	Bangalore	50,000	No	Pix 4 Clause Welfare Association	DRB3/SOR/290/2020-21
2.	Shantidhama Trust	Promoting education	Yes	Karnataka	Udupi	11,75,000	No	Shantidhama Trust	CSR00025919.
	TOTAL								

(d) Amount spent in Administrative Overheads- Not applicable

(e) Amount spent on Impact Assessment, if applicable- Not applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)- Rs. 12,25,000

(g) Excess amount for set off, if any

Sl.No	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	12,24,809.66
(ii)	Total amount spent for the Financial Year	12,25,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	190.34
(iv)	Surplus arising out of the CSR projects or programmes or activities of the	NIL

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	previous financial years, if any	
(v)	Amount available for set off in succeeding financial years[(iii)-(iv)]	NIL

10. (a) Details of Unspent CSR amount for the preceding three financial years:-***Not applicable***

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year(in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1							
	TOTAL						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):-***Not Applicable***

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl.No	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount Allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative Amount spent at the end of Reporting Financial Year.(in Rs.)	Status of the project - Completed/ Ongoing
1.								
	TOTAL							

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11. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(asset-wise details).-

a. Date of creation or acquisition of the capital asset(s).- **Not applicable**

b. Amount of CSR spent for creation or acquisition of capital asset.- **Not applicable**

c. Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.- **Not applicable**

d. Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).- **Not applicable**

12. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).-Not applicable

Place: Bangalore
Date: 21.09.2022

Varakumar Siddavatam
Chairman of CSR committee/Managing Director
DIN: 03130358

Joseph Jerome
Director/Member
DIN: 00861296

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BEST ENGINEERING AIDS & CONSULTANCIES PRIVATE LIMITED

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **BEST ENGINEERING AIDS & CONSULTANCIES PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the statement of Cash Flow for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit , and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) 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 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board's Report including annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

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the 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.

Management's and Board of Directors' Responsibilities for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of

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not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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 Companies Act, 2013, we give in **Annexure-B,** a statement on the matters specified in paragraphs 3 and 4 of the Order. to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that:

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CHARTERED ACCOUNTANTS

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with {the Companies (Accounting Standards) Rules, 2021;

(e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), 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 the audit procedures which we have considered reasonable and appropriate in the circumstances and according to the information and explanations provided to us by the Management in this regard, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub-clause (i) and (ii) of Rule 11 (e) ,as provided under (a) and (b) above, contain any material misstatement.

v) As stated in Note No 3 to the financial statements, the final dividend proposed for the previous year, declared, and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For S M R K & Co
Chartered Accountants
Firm Registration No. 017817S



K Ravindra
Partner
Membership No. 237960
UDIN: 22237960AVPGZY4241

Place: Bangalore
Date: 21/09/2022

ANNEXURE – "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Best Engineering Aids & Consultancies Private Limited of even date)

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Best Engineering Aids & Consultancies Private Limited ("the Company") as of March 31, 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. 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 of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") 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 applicable to an audit of Internal Financial Controls and, 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 procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S M R K & Co
Chartered Accountants
Firm Registration No. 017817S

S M R K & CO ★ FIRM No: 017817S Bangalore ★ CHARTERED ACCOUNTANTS

K Ravindra
Partner
Membership No. 237960
UDIN: 22237960AYPGZY4241
Place: Bangalore
Date 21/09/2022

ANNEXURE 'B 'TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Best Engineering Aids & Consultancies Private Limited of even date)

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

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us, the Company has a regular program of physical verification of its Property, Plant and Equipment by which all Property, Plant and Equipment are verified in every three years, this periodicity of physical verification is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification

(c) In our opinion and according to information and explanation given to us and on the basis of our examination of the records of the Company, the title deed of immovable property included in Property, plant and equipment are held in the name of the Company.

(d) According to the information and explanations given to us, The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company as at March 31, 2022 for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

ii. (a) As per the information furnished to us, The management has conducted physical verification of inventory at reasonable intervals and no material discrepancies between physical inventory and book records were noticed on verification. The company also holds software license as stock in trade. Physical verification of software license does not arise.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

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iii. According to the information and explanations given to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under 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 not given any loans or provided guarantees or investments under the provisions of section 185 and 186 of the Act, during the year. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.

v. According to the information and explanations given to us, the company has not accepted any deposit from the public and there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

vi. The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.

vii. In respect of statutory dues:

(a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, duty of customs and any other statutory dues with the appropriate authorities, *except for few delays in the remittance of withholding taxes*. Further, As explained to us, the Company did not have undisputed statutory dues outstanding as at March 31, 2022 for a period of more than six months from the date they became payable;

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

viii. In our opinion and according to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company

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ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest 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 wilful defaulter by any bank or financial institution or government or government authorities.

(c) In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.

x. (a) According the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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 represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.



xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us, 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 under Accounting Standard (AS) 18, Related Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act.

xiv. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor and hence reporting under clause 3(xiv) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them as referred to in section 192 of Companies Act, 2013.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.(d) As per the information and explanations received, the group does not have any CIC as part of the group.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and hence reporting under clause 3(xiii) of the order is not applicable.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) There are no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

xxi. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement and hence reporting under Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For S M R K & Co
Chartered Accountants
Firm Registration No. 017817S



K Ravindra
Partner
Membership No. 237960
UDIN: 22237960AVPGZY4241

Place: Bangalore
Date 21/09/2022

Best Engineering Aids & Consultancies Private Limited
365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore 560041
CIN - U72900KA2011PTC056560

Balance Sheet as at March 31, 2022

(INR in Hundreds unless stated otherwise)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
I EQUITY AND LIABILITIES			
i Shareholders' funds			
a) Share capital	2	9,000.00	9,000.00
b) Reserves and surplus	3	19,79,603.96	16,05,833.14
c) Money received against share warrants		-	-
		19,88,603.96	**16,14,833.14**
ii Share application money pending allotment		-	-
iii Non - current liabilities			
a) Long - term borrowings	4	4,06,111.39	38,235.28
b) Deferred tax liabilities (net)	23.10	55,963.75	47,648.75
c) Other long - term liabilities		-	-
d) Long - term provisions		-	-
		4,62,075.14	**85,884.03**
iv Current liabilities			
a) Short - term borrowings	5	2,93,541.46	3,66,016.81
b) Trade payables			
total outstanding dues of micro enterprises and small enterprises; and		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	6	8,26,811.36	5,92,907.84
c) Other current liabilities	7	7,52,647.35	4,41,586.21
d) Short - term provisions	8	15,474.16	83,599.31
		18,88,474.33	**14,84,110.17**
TOTAL		**43,39,153.43**	**31,84,827.34**
II ASSETS			
i Non-current assets			
a) Property, Plant & Equipment and Intangible Assets	9		
Tangible assets		8,93,292.94	8,97,157.47
Intangible assets		267.61	2,932.25
Capital work-in-progress		5,81,208.28	-
Intangible assets under development		-	-
b) Non-current investments		-	-
c) Deferred tax assets (net)		-	-
d) Long-term loans and advances	10	1,22,937.77	40,169.55
e) Other non-current assets		-	-
		15,97,706.60	**9,40,259.27**
ii Current assets			
a) Current investments		-	-
b) Inventories	11	2,94,869.85	2,70,867.37
c) Trade receivables	12	14,91,310.41	7,21,535.73
d) Cash and cash equivalents	13	8,47,793.01	10,25,419.95
e) Short-term loans and advances	14	31,437.87	1,06,735.07
f) Other current assets	15	76,035.69	1,20,009.95
		27,41,446.83	**22,44,568.07**
TOTAL		**43,39,153.43**	**31,84,827.34**

See accompanying notes to the Financial Statements

As per our report attached of even date
For S M R K & Co
Chartered Accountants
Firm Reg No:017817S

K Ravindra
Partner
Membership No: 237960
UDIN 22237960AVPGZY4241

Place: Bengaluru
Date: 21/09/2022

For and on behalf of the Board of Directors

Varakumar Siddavatam
Managing Director
DIN: 03130358

Joseph Jerome
Whole time Director
DIN: 00861296

Best Engineering Aids & Consultancies Private Limited
365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore 560041
CIN - U72900KA2011PTC056560

Statement of Profit and loss for the year ended March 31, 2022

(INR in Hundreds unless stated otherwise)

	Particulars	Note No	Year Ended March 31, 2022	Year Ended March 31, 2021
I	Revenue from operations	16	69,90,502.64	45,76,265.78
II	Other income	17	4,53,974.68	2,66,993.60
III	**Total Revenue (I + II)**		**74,44,477.32**	**48,43,259.38**
IV	**Expenses:**			
	1 Purchases of Stock-in-Trade	18	47,03,780.08	27,25,692.74
	2 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	-24,002.48	-1,51,640.78
	3 Employee benefit expense	20	16,17,831.15	9,96,959.46
	4 Depreciation and amortisation expense	9	71,171.84	87,003.01
	5 Finance costs	21	30,373.39	40,485.63
	6 Other expenses	22	4,13,337.07	4,76,386.21
	Total expenses		**68,12,491.05**	**41,74,886.27**
V	**Profit before exceptional and extraordinary items and tax (III - IV)**		**6,31,986.27**	**6,68,373.11**
VI	Exceptional items		-	-
VII	**Profit before extraordinary items and tax (V - VI)**		**6,31,986.27**	**6,68,373.11**
VIII	Extraordinary items		-	-
IX	**Profit before tax (VII- VIII)**		**6,31,986.27**	**6,68,373.11**
X	**Tax expense:**			
	1 Current tax		1,59,218.68	1,89,267.72
	2 Short/(Excess) provision of income tax		-9,318.23	-
	3 Deferred tax	23.10	8,315.00	4,334.68
			1,58,215.45	**1,93,602.40**
XI	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**4,73,770.82**	**4,74,770.71**
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		**4,73,770.82**	**4,74,770.71**
XVI	**Earnings per equity share:**			
	1 Basic & Diluted	23.08	5.26	5.28

See accompanying notes to the Financial Statements

As per our report attached of even date
For S M R K & Co
Chartered Accountants
Firm Reg No:0178175

K Ravindra
Partner
Membership No: 237960
UDIN 22237960AVPGZY4241

Place: Bengaluru
Date: 21/09/2022

For and on behalf of the Board of Directors

Varakumar Siddavatam
Managing Director
DIN:03130358

Joseph Jerome
Whole time Director
DIN: 00861296

Best Engineering Aids & Consultancies Private Limited
365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore 560041
CIN - U72900KA2011PTC056560

Notes forming part of the Financial Statements

1.00 Corporate Information:

BEST ENGINEERING AIDS AND CONSULTANCIES PRIVATE LIMITED is a Private Limited Company incorporated on January 07, 2011 under the Companies Act, 1956 and domiciled in India having its Registered Office at Bangalore, Karnataka, India. The main object of the Company is to deal in industrial software by purchasing the same and provide various support services to its customers with regard to the supply of industrial software supplied to them. The Company mainly purchases software from US suppliers and sells the same to Indian customers.

1.01 Significant Accounting Policies:

a. Basis of preparation of financial statements

These financial statements of the Company have been prepared to in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 as applicable. The financial statements have been prepared on accrual basis under the historical cost convention except for categories of fixed assets acquired before 1st April, 2015. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

b. Use of Estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences in the actual results and the estimates are recognised in the periods in which the results are materialised.

c. Revenue Recognition

Revenue is primarily derived from dealing in industrial software and providing support services to their customers. The same are billed considering the cost of purchases/subscription of the softwares, and licence fees in making the software ready for sale. The sale is recognised net of returns and trade discounts on transfer of significant risks and reward of ownership to the buyer. While interest income is accounted on accrual basis, the forex gain or loss is computed and accounted for on the basis of differences in the fluctuation in the exchange rates as on the date of remittances.

d. Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost of fixed assets comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

e. Depreciation

Depreciable amount for assets is the cost of an asset less its estimated residual value, except in case of laptops, computers and software where no residual value is exist. Depreciation has been provided on Straight Line Method at the rates and in the manner specified in Part "C" schedule II of the Companies Act, 2013 considering the useful life of the asset. The estimated useful life of assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern if any. All the additions during the period have been depreciated based on the number of days it is put to use. The management adopts the useful lives for the fixed assets as prescribed under Part C of Schedule II of the Companies Act, 2013. Accordingly, the following rates of depreciation are adopted in respect of each fixed asset.

Particulars	Depreciation rate/ Years
Buildings	1.58%
Office equipments	19.00%
Electrical Installation	9.50%
Furniture and Fixture	9.50%
Laptops and Computers	33.33%
Software	33.33%
Vehicle	11.88%
Leasehold improvements	5 years

Impairment of assets: The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount.

S M R & CO FIRM No: 0178\7S Bangalore CHARTERED ACCOUNTANTS

Best Engineering Aids & Consultancies Pvt. Ltd. Bangalore

Notes forming part of the Financial Statements

f. Foreign Currency Transactions

(a) Initial Recognition

Foreign currency transactions entered into by the Company are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction or at rates that closely approximate the rate at the date of transaction. The gains or losses resulting from such translations are included in the Statement of profit and loss.

(b) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(c) Exchange Differences

Exchange differences arising on the settlement or conversion of the monetary items are recognized as income or as expenses in the year in which they arise.

g. Inventories

The Company has valued the inventories at cost by increasing the value of expenditure such as licence and subscription fees and any other related expenditure in connection with such stock. Stock in trade is valued at lower of cost or net realizable value

h. Employee Benefits

1. Short term benefits: All employee benefits falling due wholly within twelve months of rendering service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences and the cost of bonus or exgratia are recognised as expenses in the Statement of Profit and Loss in the period in which the employee renders the related service on an undiscounted basis.

2. Long term employee benefits:

a) Defined contribution plan: Fixed contributions made to the provident fund are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees. Employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon are paid on retirement, death, incapacitation or termination of employment. Both the employee and the Company make monthly contributions at a specified percentage of the covered employee's basic salary. The entire contribution towards provident fund is remitted to the Government's provident fund. The Company's liability is limited to the extent of contributions made.

b) Defined benefit scheme: Gratuity is a defined benefit scheme. The Company has been regularly providing for Gratuity on the basis of valuation and sum advised by the actuarial valuers. The Company is taking the services of Life Insurance of India to administer the Gratuity Fund, created in the form of Trust.

i. Income taxes

Tax expense comprises of current and deferred. Current income- tax is measured at the amount expected to be paid to the tax authorities in respect of the taxable income and in accordance with the provisions of Indian Income Tax Act. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred Tax is recognised on timing difference, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or subsequent periods and are quantified using the substantively enacted tax rates as on the balance sheet date. Deferred tax Asset /Liability is on account of timing differences between the taxable income and the accounting income and method of charging the same under tax provisions and normal accounting practice. Deferred Tax Asset on account of preliminary expenses and carry forward of depreciation and Business losses as per the Income Tax Act has not been recognised based on prudence as per the requirements issued by the ICAI.

At each balance sheet date the Company re-assesses unrecognised deferred tax asset/liability. It recognises unrecognised deferred tax assets only to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised. The deferred tax liability is computed and recognised since the Company has a legally enforceable right to set off assets against liabilities. The computation of the same is furnished in the notes enclosed.

j. Provisions and Contingencies

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure of a contingent liability is made when there is a possible obligation or a present obligation, when an outflow of resource is not probable or a reliable estimate cannot be made. When there is a possible obligation or a present obligation, in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

S M R V & CO FIRM No: 017817S Bangalore CHARTERED ACCOUNTANTS

Best Engineering Aids & Consultancies Pvt. Ltd. Bangalore

Share Capital

(INR in Hundreds unless stated otherwise)

2	Particulars	As at March 31, 2022		As at March 31, 2021	
		No. of shares	Amount	No. of shares	Amount
i)	**Authorised**				
	Equity shares of INR 10 each	1,00,000.00	10,000.00	1,00,000.00	10,000.00
ii)	**Issued, Subscribed and Fully paid up**				
	Equity shares of INR 10 each	90,000.00	9,000.00	90,000.00	9,000.00

2.01 Reconciliation of number of shares

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the year	90,000.00	9,000.00	90,000.00	9,000.00
Add : Fresh Equity Shares allotted during the year	-	-	-	-
Add : Bonus Shares allotted during the year	-	-	-	-
Equity Shares at the end of the year	**90,000.00**	**9,000.00**	**90,000.00**	**9,000.00**

2.02 Shares in the company held by each shareholder holding more than 5 per cent. shares specifying the number of shares held;

	As at March 31, 2022		As at March 31, 2021	
	No. of shares	%	No. of shares	%
Equity Shares				
Varakumar Siddavatam	83,000.00	92.22%	83,000.00	92.22%
Joseph Jerome	5,000.00	5.56%	5,000.00	5.56%

2.03 Rights, preferences and restrictions attached to shares

The Company has one class of equity shares having a par value of INR 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2.04 Shares held by promoters at the end of the year 2022

Promoter name	No. of Shares	% of total shares	% Change during the Year
Varakumar Siddavatam	83,000.00	92.22%	0%
Joseph Jerome	5,000.00	5.56%	0%
Total	**88,000.00**	**97.78%**	**0%**

Shares held by promoters at the end of the year 2021

Promoter name	No. of Shares	% of total shares	% Change during the Year
Varakumar Siddavatam	83,000.00	92.22%	0%
Joseph Jerome	5000.00	5.56%	0%
Total	**88,000.00**	**97.78%**	**0%**

S M R & CO CHARTERED ACCOUNTANTS FIRM No: 017817S Bangalore

Best Engineering Aids & Consultancies Pvt Ltd Bangalore

Best Engineering Aids & Consultancies Private Limited
365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore 560041
CIN - U72900KA2011PTC056560

Notes forming part of the Financial Statements

(INR in Hundreds unless stated otherwise)

Note. No	Particulars	As at March 31, 2022	As at March 31, 2021
3	**Reserves and surplus**		
	Surplus/ deficit		
	Opening Balance	16,05,833.14	12,31,062.43
	Add/(Less): Profit/ (loss) for the year	4,73,770.82	4,74,770.71
	Less: Dividend paid	-1,00,000.00	-1,00,000.00
	Closing Balance	**19,79,603.96**	**16,05,833.14**
	Total Reserves and surplus	**19,79,603.96**	**16,05,833.14**
4	**Long - term borrowings**		
	Secured		
	Term Loans - from bank	4,97,748.92	1,84,533.11
	Less: Current Maturity of a long term debt	-91,637.53	-1,46,297.83
		4,06,111.39	**38,235.28**

4.1 Terms and Conditions of borrowal and repayment

		Term Loan - I	Term Loan - III
a)	Date of Sanction	31st August 2015	27th October 2017
b)	Loan tenure	Loan account has been Closed dated 22.02.2021	122 Instalments January 2028
c)	Amount sanctioned	Rs. 240 Lacs	Rs. 220 Lacs
d)	Rate of Interest	Base Rate (+1.3%)	MCLR +1.95(%)
e)	Monthly Equated instalments	Rs. 2,54,575/-	Rs.2,14,333/-
f)	No of instalments due after balance sheet date	Loan account has been pre closed dated 22.02.2021	Loan account has been pre closed dated 27.08.2021
g)	Nature of security	Immovable Property being all that piece & Parcel of the Property bearing site No. 365/8 situated at 16th Main 4th Block Jayanagar.	All the Piece & Parcel of the Property situated at IV T Block Jayanagar, Bangalore

		Term Loan -IV	Term Loan -V
a)	Date of Sanction	07th January 2021	December-2021
b)	Loan tenure		84 Instalments December-2028
c)	Amount sanctioned	Rs. 60 Lacs	500 Lacs
d)	Rate of Interest	7.50%	BRLLR+ SP+2.00%
e)	Monthly Equated instalments	Rs. 1,86,500/-	Rs. 5,95,250/-
f)	No of instalments due after balance sheet date	23 instalments	81 Instalments
g)	Nature of security	Hypothecation of Vehicle	Equitable mortgage of all piece and parcel of Commercial property bearing office No 01 02 21 12 on 11th Floor in Solitaire Business Hub - baner Sr. No. 121/1 +2/1 (old) Sr. No 121/1A/1/1 (New), Baner, Pune 411045

Notes forming part of the Financial Statements

(INR in Hundreds unless stated otherwise)

Note. No	Particulars	As at March 31, 2022	As at March 31, 2021
5	**Short - term borrowings**		
	Secured		
	Loans repayable on demand - from bank	2,93,541.46	3,66,016.81
		2,93,541.46	**3,66,016.81**

5.1 Terms and Conditions of borrowal and repayment

Rate of Interest: BRLLR (6.85)+SP (0.25)+0.65 i.e 7.75% would be charged over and above the applicable rate based on CMR based Pricing as per the Cash Credit Eligible Immovable Security coverage is (100% and above) and CMR rank is CMR-2.

Securities :

1. Hypothecation of entire Raw Materials, and Book-Debts (Up to 90 Days) of the Company.
2. Equitable Mortgage of Residential Property bearing Flat No A-718 , admeasuring 1286 sq.fts.,along with undivided share in the land admeasuring 401.90 sq fts., on the 7th Floor, Block A-3,"Gokulam Apartment" situated at Doddakallasandra, Off. Kanakapura Road, Bangalore standing in the name of Mr. S Varakumar
3. Equitable Mortgage of Residential property bearing Flat No A-902, admeasuring 1485 sq fts., along with undivided share in the land admeasuring 556.96 sq fts on the 9th Floor ' Mantri Elegance" situated at Bannerghatta Road, Bangalore standing in the name of Mr. Varakumar Siddavatam and Mrs. Sharada Kumari.
4. Lien on Fixed deposit of Rs. 1.5 Crores
5. Hypothecation of Equipment's & Other Fixed Assets WDV as on 31.03.2020 of Rs. 1.73 Crores.
6. General form of Guarantee signed by the following Directors and owners of the Properties:

i) Mr. Varakumar Siddavatam
ii) Mr. Joseph Jerome
iii) Mr. Anand Adhi
iv) Mr. Vidyasagar Lakshman Rao Mahesh
v) Mrs. Sharada Kumari.

6	**Trade Payables**		
	Total outstanding dues of micro enterprises and small enterprises; and	-	-
	Less than 1 Years		
	1-2 Years		
	2-3 Years		
	More Than 3 Years		
	Total outstanding dues of creditors other than micro enterprises and small enterprises		
	Less than 1 Years	8,15,556.17	5,79,090.50
	1-2 Years	11,158.04	13,817.34
	2-3 Years	97.15	-
	More Than 3 Years	-	-
		8,26,811.36	**5,92,907.84**
7	**Other current liabilities**		
	Current maturities of long-term debt	91,637.53	1,46,297.83
	Interest accrued but not due on borrowings	1,855.94	1,526.23
	Statutory dues	2,43,662.44	95,726.08
	Advance from customers	1,93,622.99	99,963.81
	Outstanding expenses payable	2,21,868.45	98,072.26
		7,52,647.35	**4,41,586.21**
8	**Short - term provisions**		
	a) Provision for employee benefits		
	Gratuity	15,474.16	-
	b) Provision for others	-	-
	Income tax (net of advance tax & TDS)	-	83,599.31
		15,474.16	**83,599.31**

Best Engineering Aids & Consultancies Private Limited
365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore 560041
CIN - U72900KA2011PTC056560

Notes forming part of the Financial Statements

Note 9 - Property, Plant & Equipment and Intangible Assets

(INR in Hundreds unless stated otherwise)

Particulars	Gross Block				Depreciation Block				Net Block	
	Balance as at 01-04-2021	Additions	Deletions	Balance as at 31-03-2022	Balance as at 01-04-2021	Depreciation for the year	Deletions	Balance as at 31-03-2022	Balance as at 31-03-2022	Balance as at 31-03-2021
Tangible Assets: Owned						-	-			
Building	7,20,999.36	-	-	7,20,999.36	49,241.95	11,391.79	-	60,633.74	6,60,365.62	6,71,757.41
Laptops & Computers	2,21,438.07	51,414.88	320.62	2,72,532.33	1,94,643.84	23,068.15	292.69	2,17,419.30	55,113.03	26,794.23
Electrical Installation	42,523.31	3,359.16	-	45,882.47	15,462.52	3,960.13	-	19,422.65	26,459.82	27,060.79
Furniture & fittings	99,417.81	220.99	-	99,638.80	55,911.62	6,916.49	-	62,828.11	36,810.69	43,506.19
Leasehold improvements	34,439.66	-	-	34,439.66	13,347.61	6,887.93	-	20,235.54	14,204.12	21,092.05
Office equipments	54,334.25	10,733.51	2,607.00	62,460.76	38,871.54	3,473.67	1,549.06	40,796.15	21,664.61	15,462.71
Vehicle	1,07,637.06	-	-	1,07,637.06	16,152.97	12,809.04	-	28,962.01	78,675.05	91,484.09
	12,80,789.52	**65,728.54**	**2,927.62**	**13,43,590.44**	**3,83,632.05**	**68,507.20**	**1,841.75**	**4,50,297.50**	**8,93,292.94**	**8,97,157.47**
Previous year	*11,94,560.59*	*87,406.77*	*1,177.84*	*12,80,789.52*	*3,04,658.06*	*79,642.23*	*668.24*	*3,83,632.05*	*8,97,157.47*	*8,89,902.53*

Particulars	Gross Block				Amortisation Block				Net Block	
	Balance as at 01-04-2021	Additions	Deletions	Balance as at 31-03-2022	Balance as at 01-04-2021	Amortisation for the year	Deletions	Balance as at 31-03-2022	Balance as at 31-03-2022	Balance as at 31-03-2021
Intangible Assets: Owned										
Software	54,212.18	-	-	54,212.18	51,279.93	2,664.64	-	53,944.57	267.61	2,932.25
	54,212.18	**-**	**-**	**54,212.18**	**51,279.93**	**2,664.64**	**-**	**53,944.57**	**267.61**	**2,932.25**
Previous year	*54,212.18*	-	-	*54,212.18*	*43,919.15*	*7,360.78*	-	*51,279.93*	*2,932.25*	*10,293.03*

Capital-Work-in Progress

Particulars	Amount in Capital Work in Progress for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress- Building	5,81,208.28	-	-	-	5,81,208
Projects temporarily suspended	-	-	-	-	-

iv) Capital-Work-in Progress whose completion is overdue

Particulars	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress- Building	-	5,81,208.28	-	-

Notes forming part of the Financial Statements

(INR in Hundreds unless stated otherwise)

Note. No	Particulars	As at March 31, 2022	As at March 31, 2021
10	**Long-term loans and advances**		
	Unsecured		
	Security Deposits	39,570.05	40,169.55
	Balance with Government Authorities		
	Advance Income Tax (Net of Provision)	83,367.72	-
		1,22,937.77	**40,169.55**
11	**Inventories**		
	(At lower of cost and net realizable value)		
	Stock in trade	2,94,869.85	2,70,867.37
		2,94,869.85	**2,70,867.37**
12	**Trade receivables**		
	Unsecured considered good		
	Less than 6 months	13,52,455.51	5,93,057.30
	6 months- 1 Years	37,952.61	16,709.44
	1-2 Years	20,082.25	42,646.19
	2-3 Years	17,730.80	44,940.00
	More than 3 Years	63,089.24	24,182.80
		14,91,310.41	**7,21,535.73**
13	**Cash and cash equivalents**		
	Cash on hand	142.34	723.99
	Balances with banks	-	-
	i. in current accounts	1,06,769.83	1,48,210.20
	ii. in fixed deposits	5,90,880.84	7,26,485.76
	iii. in earmarked accounts	1,50,000.00	1,50,000.00
	- Balances held as margin money/ security against borrowings and guarantees	-	-
		8,47,793.01	**10,25,419.95**
14	**Short-term loans and advances**		
	Unsecured considered good		
	Loans and advances to employees	14,158.33	6,201.87
	Advance paid to suppliers	2,108.81	3,049.81
	Balance with Government Authorities	15,170.73	97,483.39
	Advance paid for Purchase of Capital Assets	-	-
		31,437.87	**1,06,735.07**
15	**Other Current Assets**		
	Interest accrued but not due	66,934.40	1,00,988.44
	Surplus in gratuity fund	-	2,484.33
	Prepaid Expenses	9,101.29	16,537.18
		76,035.69	**1,20,009.95**





Notes forming part of the Financial Statements

(INR in Hundreds unless stated otherwise)

Note. No	Particulars		Year Ended March 31, 2022	Year Ended March 31, 2021
16	**Revenue from operations***			
	Sale of software		69,51,751.94	45,46,261.50
	Sale of hardware		38,750.70	30,004.28
			69,90,502.64	**45,76,265.78**
	***Note- Revenue from Operation Includes**			
	Domestic		69,08,304.94	43,02,184.69
	Export		82,197.70	2,74,081.09
			69,90,502.64	**45,76,265.78**
17	**Other income**			
	Interest income		39,229.98	49,112.12
	VAR Commission		3,73,209.55	1,75,651.11
	Marketing & business promotion income		13,082.37	12,879.33
	Training income		21,093.13	16,982.46
	Rental income		4,949.84	1,199.88
	Miscellaneous income		2,409.81	1,080.28
	Foreign exchange Gain		-	10,088.42
			4,53,974.68	**2,66,993.60**
18	**Purchases of Stock-in-Trade**			
	Domestic		2,34,402.42	68,305.93
	Imports		44,69,377.66	26,57,386.81
			47,03,780.08	**27,25,692.74**
19	**Changes in inventories of finished goods, work-in-progress and Stock-in-Trade**			
	a) Opening Stock of Stock-in-Trade		2,70,867.37	1,19,226.59
		(A)	**2,70,867.37**	**1,19,226.59**
	b) Closing Stock of Stock-in-Trade		2,94,869.85	2,70,867.37
		(B)	2,94,869.85	2,70,867.37
	Net decrease / (increase) (A) - (B)		**-24,002.48**	**-1,51,640.78**
20	**Employee benefits expense**			
	Salaries and wages		11,18,049.23	7,10,360.01
	Directors remuneration		3,85,931.38	2,02,668.37
	Contribution to provident and other funds		74,206.71	51,347.51
	Staff welfare expenses		39,643.83	32,583.57
			16,17,831.15	**9,96,959.46**

Notes forming part of the Financial Statements

(INR in Hundreds unless stated otherwise)

Note. No	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
21	**Finance costs**		
	Interest on loans from banks	24,414.39	40,412.77
	Other	5,959.00	72.86
		30,373.39	**40,485.63**
22	**Other expenses**		
	Communication expenses	13,248.16	12,358.05
	Consumables	226.48	-
	Commission, discounts and rebates	5,591.81	2,053.00
	Bank Charges	13,223.46	5,888.35
	Power and fuel	9,749.07	8,332.24
	Marketing & business promotion expenses	51,678.56	22,879.82
	Payment to auditors*	3,250.00	3,250.00
	Repairs & Maintenance	11,649.16	10,305.11
	Subscription and Renewals Charges	15,206.94	7,824.72
	Foreign exchange loss	46,805.12	-
	Office Maintenance	19,305.26	10,810.32
	Legal and professional charges	47,228.71	37,715.95
	Rent	72,697.02	75,634.71
	Travelling and conveyance	70,937.69	35,478.19
	Insurance Expenses	1,623.26	-
	Rates and taxes	5,791.07	1,67,330.32
	Training expenses	1,843.66	1,620.00
	Loss on sale of assets/Assets written off	684.90	373.61
	Contributions towards Corporate Social Responsibility	12,250.00	10,200.00
	Bad Debts	2,860.60	50,004.33
	Miscellaneous expenses	7,486.14	14,327.49
		4,13,337.07	**4,76,386.21**
	*Note- Payment to auditors Includes payment towards		
	Statutory audit	2,500.00	2,500.00
	Taxation matters	750.00	750.00
		3,250.00	**3,250.00**





Best Engineering Aids & Consultancies Private Limited
365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore 560041
CIN - U72900KA2011PTC056560

Notes forming part of the Financial Statements

(INR in Hundreds unless stated otherwise)

Note No	Additional Notes to Financial statements

23.01 Claims against the company not acknowledged as Debts is Nil

23.02 As at the Balance Sheet date, the capital commitment were INR in hundreds 1,68,639.38 . (Previous year Nil).

23.03 As at the Balance Sheet date, the Contingent Liabilities were Nil. (Previous year Nil).

23.04 The Company is a Small and Medium Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Company.

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26th August, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers entrepreneurs Memorandum number as allocated after filing the Memorandum in accordance with ' Micro, Small and Medium Enterprises development Act, 2006' ('The Act'). Accordingly, the disclosure in respect of the amount payable to such enterprises has been made in the financial statements based on information received and available with the company. In the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of that Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the Balance Sheet date.

Dues to micro, small and medium enterprises

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year (ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year (iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day (iv) The amount of interest due and payable for the year (v) The amount of interest accrued and remaining unpaid at the end of the accounting year (vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

23.05 Unhedged foreign currency exposure

Currency		Foreign Currency in Hundreds		Reporting Currency (INR) in Hundreds	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Payable in	USD	9,842.16	7,44,712.67	7,41,705.30	5,44,45,943
Receivables	USD	82.07	84.82	6,184.80	6201.09

23.06 Earnings in foreign currency excluding reimbursement:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Sales of software	82,197.70	-
Marketing & business promotion income	13,275.71	12,879.33
VAR Commission	3,73,209.55	1,75,651.11
Commission Income	103.48	520.28

23.07 Expenditure in foreign currency excluding reimbursement:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Import of software	44,69,377.66	26,57,386.81
Marketing & business promotion expenses	6,567.50	6,567.50
Communication expenses	-	725.67
Computer Software	737.35	-

23.08 Earnings Per Share

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Profit for the year attributable to equity shareholders	4,73,770.82	4,74,770.71
Weighted average number of equity shares outstanding during the year	90,000	90,000
Par value per share (INR)	10	10
Earnings per equity share of Rs. 10 each	5.26	5.28

Note: The Company has no potentially dilutive equity shares during the year

S M R K & CO FIRM No: 017817S Bangalore CHARTERED ACCOUNTANTS

Best Engineering Aids & Consultancies Pvt. Ltd. Bangalore

Notes forming part of the Financial Statements

(INR in Hundreds unless stated otherwise)

Note No	Additional Notes to Financial statements

23.09 Employee Benefit Expense

i. Defined contribution plans

The Company makes Provident Fund contributions and Employee State Insurance to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 41,458.42 (Year ended March 31, 2021: Rs.31,528.62) towards Provident Fund contributions and Rs. 177.53 (Year ended March 31, 2021 : Rs.1,476.03) for Employee State Insurance in the Statement of Profit and Loss for the financial year. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

ii. Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

i. Gratuity

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

Particulars	As at March 31, 2022	As at March 31, 2021
Current service cost	18,451.51	13,586.54
Interest cost	6,708.43	5,963.54
Expected return on plan assets	-7,410.40	-3,093.86
Past service cost		
Actuarial losses/(gains)	14,821.22	1,886.64
Total expense recognised in the Statement of Profit and Loss	**32,570.76**	**18,342.86**
Net asset / (liability) recognised in the Balance Sheet		
Present value of defined benefit obligation	1,27,432.90	97,813.63
Fair value of plan assets	1,11,958.74	1,00,297.96
Funded status [Surplus / (Deficit)]	**-15,474.16**	**2,484.33**
Unrecognised past service costs	-	-
Net asset / (liability) recognised in the Balance Sheet	**-15,474.16**	**2,484.33**
Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	**97,813.63**	**86,824.96**
Current service cost	18,451.51	13,586.54
Interest cost	6,708.43	5,963.54
Actuarial (gains) / losses	-8,502.37	-9,138.46
Benefits paid	12,961.71	577.05
Present value of DBO at the end of the year	**1,27,432.91**	**97,813.63**
Change in fair value of assets during the year		
Plan assets at beginning of the year	**1,00,297.96**	**36,834.22**
Expected return on plan assets	7,410.40	3,093.86
Actual company contributions	14,612.26	70,817.93
Actuarial gain / (loss)	-1,859.52	-1,309.59
Benefits paid	-8,502.37	-9,138.46
Plan assets at the end of the year	**1,11,958.73**	**1,00,297.96**
Actuarial assumptions		
Discount rate	7.46%	7.17%
Expected return on plan assets	7.17%	7.25%
Salary escalation	5.00%	7.00%

The discount rate is based on the prevailing market yields of Government of India securities as at the Balance Sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, industrial standard, seniority, promotion, increments and other relevant factors.

iii. Leave Encashment

The Company does not have any policy to carry forward leaves. Hence provision for leave encashment is not applicable.

S M R V & CO FIRM No: 017817S Bangalore CHARTERED ACCOUNTANTS

Best Engineering Aids & Consultancies Pvt. Ltd. Bangalore

(INR in Hundreds unless stated otherwise)

Note No	Additional Notes to Financial statements

23.10 Income tax

Current Tax: The Company has provided Rs. 1,59,21,868/- towards current year income tax in accordance with the regular provision of the Income Tax Act, 1961.

Deferred Tax: The net effect of timing differences as per the requirements of Accounting Standard 22- Accounting for taxes on Income has resulted in a deferred Liability.

Particulars	As at March 31, 20212	As at March 31, 2022
Opening balance of deferred tax (liability) / asset	**(47,648.75)**	**(43,314.07)**
Tax effect of items constituting deferred tax liability		
On difference between on Depreciation assets as per books and as per tax records	(33,037.35)	(15,683.18)
Tax effect of items constituting deferred tax liability	(8,315.00)	(4,363.06)
Tax effect of items constituting deferred tax assets		
On disallowances under Income Tax Act, 1961 for non deduction of Tax at source		102.00
Provision for gratuity under Income Tax Act, 1961	-	-
Tax effect of items constituting deferred tax assets	-	28.38
Net deferred tax (liability) / asset	**(55,963.75)**	**(47,648.75)**

23.11 Lease

The Company has entered into leasing arrangements for office and other premises that are renewable on a periodic basis. Such leases are generally for periods of 36 to 60 months with options of renewal against increased rent and premature termination of agreement through notice period of 2 months

The total of future minimum lease payments under non-cancellable operating lease are as below:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Lease payments recognised in the statement of profit and loss	72,69,702	75,63,471
Future minimum lease payments		
- within 1 year	15,55,769	58,43,400
- 1 – 5 years	1,07,49,679	94,75,471
- above 5 years	-	-

23.12 Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, . The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

a) Gross amount required to be spent by the Company during the year is INR 12,248.10/-

b) Amount spent during the year on:

Particulars	Paid in Cash	Yet to be paid in cash	Total
1. Construction / acquisition of any asset	-	-	-
2. On purposes other than(1) above	12,250.00	-	12,250.00

Particulars	Year ended 31-03-2022	Year ended 31-03-2021	Change (%)	Remarks
(a) Current Ratio	1.45	1.51	-4.02%	Increase in long-term borrowings
(b) Debt-Equity Ratio	0.35	0.25	40.54%	
(c) Debt-Service Coverage Ratio	5.14	4.50	14.21%	
(d) Return on Equity Ratio (%)	0.26	0.33	-20.94%	Increase in overall expenses
(e) Inventory Turnover Ratio	26.17	24.52	6.72%	Increase in Inventory
(f) Trade Receivables Turnover Ratio	6.69	5.45	22.78%	Increase in sales
(g) Trade Payables Turnover Ratio	6.63	4.87	36.18%	Increase in Purchase of stock in trade
(h) Net Capital Turnover Ratio	9.18	6.93	32.49%	Increase in sales
(i) Net Profit Ratio (%)	0.06	0.10	-35.53%	Increase in overall expenses
(j) Return on Capital Employed (%)	0.22	0.30	-26.21%	Increase in overall expenses
(k) Return on Investment	0.00	0.00	0.00%	

Particulars	Numerator	Denominator
(a) Current Ratio	Current Assets	Current Liabilities
(b) Debt-Equity Ratio	Long Term Borrowings & Short Term	Share holders equity
(c) Debt-Service Coverage Ratio	Profit before depreciation, Interest & Taxes	Interest + Principal repayments (for the next financial year)
(d) Return on Equity Ratio (%)	Profit after Tax	Shareholders funds
(e) Inventory Turnover Ratio	Sales/ Turnover	Average Inventory
(f) Trade Receivables Turnover Ratio	Sales/ Turnover	Average Trade Receivables
(g) Trade Payables Turnover Ratio	Purchases	Average Trade Payables
(h) Net Capital Turnover Ratio	Sales/ Turnover	Working Capital
(i) Net Profit Ratio (%)	Net Profit after Tax	Sales/ Turnover
(j) Return on Capital Employed (%)	Earnings before Interest and Taxes	Tangible Net Worth + Deferred Tax Liabilities
(k) Return on Investment	Income generated from investments	Time weighted average investments

Notes forming part of the Financial Statements

(INR in Hundreds unless stated otherwise)

Note No Additional Notes to Financial statements

23.13 Related party transactions

a) Details of Related party

Nature of relationship	Party Name
Directors	Varakumar Siddavatam Anand Adhi Vidyasagar Lakshmanarao Mahesh Joseph Jerome Krishna Raya Shyanbhoga Ashish Anand Gothe
Entities in which Directors of the Company are interested	Designsense Software Technologies Private Limited Pharos Innovations Private Limited
Relatives of Directors	Sharada Kumari Siddavatam

The related party has been identified by the management of the company and has been relied by the auditors

b) Details of transaction with related party

Nature of transaction	Party	Year Ended March 31, 2022	Year Ended March 31, 2021
Director remuneration	Varakumar Siddavatam	87,780.92	56,605.22
Director remuneration	Joseph Jerome	77,873.26	53,283.06
Director remuneration	Siva Prasada Rao Vadali	-	-
Director remuneration	Adhi Anand	60,526.00	48,631.61
Director remuneration	Mahesh V L	60,534.52	43,638.48
Director remuneration	Ashish Anand Gothe	43,872.00	-
Director remuneration	Anjan Sarkar	38,593.56	-
Professional/ Consultancy Fees	Krishna Raya Shyanbhoga	9,000.00	-
Dividend payment	Directors	1,00,000.00	1,00,000.00
Remuneration/ Professional fee	Relatives of Directors	15,389.10	11,181.39
Rental Income	Entities in which Directors of the Company are interested	1,199.88	1,199.88
Purchase of Software	Entities in which Directors of the Company are interested	3,186.00	7,080.00

Balance at as the end of the year

Entities in which Directors of the Company are interested	-	-
Payable to director professional Fees	1080	-
Directors Remuneration Payable	12,907	8,116

23.14 Additional Regulatory Information is disclosed to the extent applicable to the Company.

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

As per our report attached of even date
For S M R K & Co
Chartered Accountants
Firm Reg No:017817S

K Ravindra
Partner
Membership No: 237960
UDIN 22237960AVPGZY4241

Place: Bengaluru
Date: 21/09/2022

For and on behalf of the Board of Directors

Varakumar Siddavatam
Managing Director
DIN: 03130358

Joseph Jerome
Whole time Director
DIN: 00861296

Best Engineering Aids & Consultancies Private Limited
365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore 560041
CIN - U72900KA2011PTC056560

Statement of Cash Flows for the year ended March 31, 2022

(INR in Hundreds unless stated otherwise)

	Particulars		Year Ended March 31, 2022	Year Ended March 31, 2021
I	**Cash Flows from Operating Activities**			
	Profit before tax		**6,31,986.27**	**6,68,373.11**
	Additions adjustments for:			
	Depreciation and amortisation expense		71,171.84	87,003.01
	Finance cost		30,373.39	40,485.63
	Provision for doubtful receivables		-	-
	Bad debts		2,860.60	50,004.33
	Sale of Asset/ written off		684.90	373.61
	Interest income		-39,229.98	-49,112.12
	Operating Profit before working capital changes		**6,97,847.02**	**7,97,127.57**
	Working capital changes			
	(Increase)/decrease in inventory		-24,002.48	-1,51,640.78
	(Increase)/decrease in trade receivables		-7,72,635.28	2,62,272.67
	(Increase)/decrease in short term loans & advances		75,297.20	-87,026.28
	(Increase)/decrease in long term loans & advances		599.50	2.49
	Increase/(decrease) in trade payables		2,33,903.53	65,452.77
	Increase/(decrease) in other current liabilities		3,11,061.14	89,543.94
	Increase/(decrease) in short term provisions		15,474.16	-49,990.74
			5,37,544.79	**9,25,741.64**
	Income tax paid		-3,16,867.48	-2,09,029.44
	Net cash provided by operating activities	**(A)**	**2,20,677.31**	**7,16,712.20**
II	**Cash Flows from Investing Activities**			
	Purchase of fixed assets		-65,728.54	-87,406.77
	Capital work-in-progress		-5,81,208.28	
	Proceeds from sale of fixed assets		400.98	135.99
	Fixed deposit placed with bank		1,35,604.92	-1,16,485.76
	Interest received		83,204.24	-11,713.64
	Net cash used in investing activities	**(B)**	**-4,27,726.68**	**-2,15,470.18**
III	**Cash Flows from Financing Activities**			
	Buyback of equity shares (including premium)		-	-
	Short term borrowings (net)		-72,475.35	25,911.40
	Repayment of long term borrowings		3,67,876.11	-2,39,437.37
	Finance Cost		-30,373.39	-40,485.63
	Dividend paid to shareholders		-1,00,000.00	-1,00,000.00
	Net cash used in financing activities	**(C)**	**1,65,027.37**	**-3,54,011.60**
	Net increase in cash and cash equivalents -(A)+(B)+(C)		**-42,022.00**	**1,47,230.42**
	Cash and cash equivalents at beginning of the year		1,48,934.19	1,703.77
	Cash and cash equivalents at end of the year		**1,06,912.19**	**1,48,934.19**
	Cash on hand		142.34	723.99
	Balances with banks		-	-
	In current accounts		1,06,769.83	1,48,210.20
			1,06,912.17	**1,48,934.19**

As per our report attached of even date
For S M R K & Co
Chartered Accountants
Firm Reg No:017817S

K Ravindra
Partner
Membership No: 237960
UDIN 22237960AVPGZY4241

Place: Bengaluru
Date: 21/09/2022

For and on behalf of the Board of Directors

Varakumar Siddavatam
Managing Director
DIN: 03130358

Joseph Jerome
Whole time Director
DIN: 00861296