



**Independent Auditor's Report**

To  
**The Members of OWN WEB SOLUTION PRIVATE LIMITED**

**Report on the Audit of the Standalone Financial Statements:**

**Opinion**

We have audited the accompanying Standalone financial statements of **OWN WEB SOLUTION PRIVATE LIMITED ("the Company")**, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and its cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under, 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 audit opinion on the Standalone Financial Statements.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter
1	<i>Key Audit Matter</i>
	<i>Recognition and measurement of revenues of ongoing contracts: The recognition and measurement of revenues of ongoing contracts and revenue which is unbilled involves certain key judgments relating to measurement, documentation and certification of such measurements, identification of milestones and compliance related obligations. Refer Note 22(h) to the Financial Statements</i>
	<i>Auditor's Response</i>
	<i>Principal Audit Procedures</i> Our audit approach was a combination of test of internal controls and substantive procedures which included the following:



	<ul style="list-style-type: none"> <li>• Evaluated the design of internal controls relating to recording of revenues at each period end as per contract terms.</li> <li>• Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to identification and recognition of revenues.</li> <li>• Reviewed a sample of contracts with unbilled revenues to identify appropriateness of revenue recognition as compared to the certified documentation by customers.</li> <li>• Performed analytical procedures and test of details for reasonableness of recognition of revenues and its corresponding costs.</li> </ul>
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### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

### **Management's Responsibility for the Standalone 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## **Report on Other Legal and Regulatory Requirements**

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 with reference to these financial statements 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is not in accordance with the provisions of section 197 of the Act.

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

i. The Company does not have any pending litigations on its financial position in its Financial Statements

ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

iii. There was no amount which was 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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, 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 audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.



**Place: Mumbai**  
**Date: 25<sup>th</sup> April, 2023**

**For A D V & Associates**  
**Chartered Accountants**  
**FRN: 128045W**

A handwritten signature in blue ink, appearing to read "Pratik Kabra".

**PRATIK KABRA**  
**Partner**  
**M. No.: 611401**  
**UDIN:23611401BGUOEY3928**

## **Annexure “A” to the Independent Auditor’s Report**

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 **OWN WEB SOLUTION PRIVATE LIMITED** (“the Company”) as of March 31, 2023 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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.

### **Auditor’s Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.



### **Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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.



**Place: Mumbai**  
**Date: 25<sup>th</sup> April, 2023**

**For A D V & Associates**  
**Chartered Accountants**  
**FRN: 128045W**

A handwritten signature in blue ink, appearing to read "Pratik Kabra".

**PRATIK KABRA**  
**Partner**  
**M. No.: 611401**  
**UDIN:23611401BGUOEY3928**

### Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **OWN WEB SOLUTION PRIVATE LIMITED** of even date)

- 1) The Company does not have any property, plant and equipment. Accordingly, the provisions of clause 1 of the order is not applicable.
- 2)
  - a) The Company being a service Company, primarily rendering information technology services, it does not hold any physical inventories. Accordingly, the provisions of clause 3(ii) of the Order are not applicable to the Company.
  - b) The company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the order are not applicable.
- 3) During the year the company has made investments in, provided any guarantee or security and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
  - (a) The company has during the year, not made investments in, to companies, firms, limited liability partnerships or any other parties. Accordingly, the provisions of clauses 3(i) of the order are not applicable.
  - (b) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to subsidiary company:
  - (c) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to other than subsidiary company:

(Rs. In Lakhs)

	Loans
Aggregate amount granted/ provided during the year	
Other than Subsidiary	177.88
Balance outstanding in respect of above cases	
Other than Subsidiary	155.17

- (d) According to the information and explanation given to us, the terms and conditions of the grant of loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (e) Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;
- (f) Schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable comment as whether the amount is overdue.
- (g) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties;
- (h) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:

(Rs. In Lakhs)

Particulars	Related Parties
Aggregate amount of loans/ advances in nature of Agreement does not specify any terms or period of repayment	177.88
Percentage of loans/ advances in nature of loans to the total loans	100%

- 4) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the companies act, 2013 are to be complied





with.

5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at 31<sup>st</sup> March, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

6) To the best of our knowledge and belief, 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/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

7) (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 generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess, GST and any other statutory dues with the appropriate authorities. No undisputed amounts in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

(b) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute.

8) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

9) (a) According to the information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) Company is not declared willful defaulter by any bank or financial institution or other lender,

(c) According to the information and explanation given to us, does not have obtained any term loans. Accordingly, the provisions of clause 9(iii) of the Order are not applicable.

(d) According to the information and explanation given to us, does not have obtained any short term loans. Accordingly, the provisions of clause 9(iv) of the Order are not applicable.

(e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

10) (a) In our opinion, and according to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer.

(b) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Internal Audit System & Report:

- a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
- b) We have considered the reports of the Internal Auditors for the period under audit;

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) (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) of the Order is not applicable.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

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

18) There has been no resignation of the statutory auditors of the Company during the year.

19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements 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.

20) The provisions of section 135 towards corporate social responsibility are not applicable to the company. Accordingly, the provisions of clause 3(xx) of the order are not applicable.

21) The provision of sub-section (5) of Section 135 of the Companies Act, 2013 not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable



**Place: Mumbai**  
**Date: 25<sup>th</sup> April, 2023**

**For A D V & Associates**  
**Chartered Accountants**  
**FRN: 128045W**

**PRATIK KABRA**  
**Partner**  
**M. No.: 611401**  
**UDIN:23611401BGUOEY3928**

# OWN WEB SOLUTION PRIVATE LIMITED

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : U72900MH2021PTC370371

AUDITED STATEMENT OF STANDALONE BALANCE SHEET FOR THE YEAR ENDED MARCH 31, 2023

(₹ in '000)

Sr. No.	Particulars	Note No.	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
	<b>ASSETS</b>			
(1)	<b>Non-current Assets</b>			
	(a) Property, Plant & Equipment		₹ -	₹ -
	(b) Capital work-in-progress		₹ -	₹ -
	(c) Investment Property		₹ -	₹ -
	(d) Goodwill		₹ -	₹ -
	(e) Other Intangible Assets		₹ -	₹ -
	(f) Right of use assets		₹ -	₹ -
	(g) Financial Assets			
	(i) Investment in Subsidiaries		₹ -	₹ -
	(ii) Trade Receivables		₹ -	₹ -
	(iii) Loans		₹ -	₹ -
	(h) Deferred Tax assets (net)		₹ -	₹ -
	(i) Other non-current assets		₹ -	₹ -
	<b>Total Non-current assets</b>		₹ -	₹ -
(2)	<b>Current Assets</b>			
	(a) Inventories		₹ -	₹ -
	(b) Financial Assets			
	(i) Investments		₹ -	₹ -
	(ii) Trade Receivables	1	₹ 1,894.64	₹ 1,646.43
	(iii) Cash & Cash Equivalents	2	₹ 59.44	₹ 422.64
	(iv) Bank Balances other than (iii) above		₹ -	₹ -
	(v) Loans	3	₹ 15,407.75	₹ 933.73
	(c) Current Tax Assets (net)		₹ -	₹ -
	(d) Other current assets	4	₹ 874.97	₹ 99.08
	<b>Total Current Assets</b>		₹ 18,236.81	₹ 3,101.88
	<b>Total Assets (1+2)</b>		₹ 18,236.81	₹ 3,101.88
	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>EQUITY</b>			
	(a) Equity Share Capital	5	₹ 100.00	₹ 100.00
	(b) Other Equity	6	₹ 3,073.37	₹ 1,351.67
	<b>Total Equity</b>		₹ 3,173.37	₹ 1,451.67
(2)	<b>LIABILITIES</b>			
	<b>Non-current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		₹ -	₹ -
	(ii) Trade Payables		₹ -	₹ -
	(iii) Lease Liabilities		₹ -	₹ -
	(iv) Other financial Liabilities		₹ -	₹ -
	(b) Provisions		₹ -	₹ -
	(c) Deferred Tax liabilities (Net)		₹ -	₹ -
	(d) Other Non-current liabilities		₹ -	₹ -
	<b>Total Non-current liabilities</b>		₹ -	₹ -
(3)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	7	₹ 856.77	₹ 961.30
	(ii) Trade Payables	8		
	-Dues of micro and small enterprises		₹ -	₹ -
	-Dues of others		₹ 13,520.44	₹ 19.27
	(iii) Lease Liabilities		₹ -	₹ -
	(iv) Other financial Liabilities		₹ -	₹ -
	(b) Current tax liabilities (net)	9	₹ 675.74	₹ 454.57
	(c) Provisions		₹ -	₹ -
	(d) Other current liabilities	10	₹ 10.48	₹ 215.08
	<b>Total Current liabilities</b>		₹ 15,063.43	₹ 1,650.21
	<b>Total Equity and Liabilities (1+2+3)</b>		₹ 18,236.81	₹ 3,101.88

**SIGNIFICANT ACCOUNTING POLICIES**

16

See accompanying Notes to the Financial Statements

Notes referred to above and Notes to Accounts attached there to form an integral part of the Audited Financial Statement

This is the Statement of Assets and Liabilities referred to in our Report of even date.

FOR ADV & ASSOCIATES  
Chartered Accountants  
FRN: 128045W | MRN: 611401

*Pratik Kabra*  
CA Pratik Kabra  
Partner  
UDIN: 23611401B6C6V0E739 28  
Place: Mumbai  
Date: 25.04.2023



FOR OWN WEB SOLUTION  
PRIVATE LIMITED

*Rasiklal Shah*      *Hirenkumar Shah*  
Rasiklal Shah      Hirenkumar Shah  
Director              Director  
DIN: 00091585      DIN: 00092739

# OWN WEB SOLUTION PRIVATE LIMITED

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : U72900MH2021PTC370371

AUDITED STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(₹ in '000 except EPS)

Sr.No.	Particulars	Note No.	Year ended	
			Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
	<b>Revenue:</b>			
I	Revenue From Operations ( Net of Taxes )	11	₹ 23,516.30	₹ 3,188.29
II	Other Income	12	₹ -	₹ 550.76
III				
IV	<b>Total Income (III)</b>		₹ 23,516.30	₹ 3,739.05
	<b>Expenses:</b>			
	Direct Service Expense	13	₹ 20,517.31	₹ 1,821.45
	Employment Benefit Cost	-	₹ -	₹ -
	Finance Cost	14	₹ 203.54	₹ 57.30
	Depreciation and Amortisation	-	₹ -	₹ -
	Other Expenses	15	₹ 494.68	₹ 54.06
	<b>Total Expenses (IV)</b>		₹ 21,215.53	₹ 1,932.82
V	<b>Profit before exceptional items and tax (III-IV)</b>		₹ 2,300.76	₹ 1,806.24
VI	Exceptional Items		₹ -	₹ -
VII	<b>Profit before tax (V-VI)</b>		₹ 2,300.76	₹ 1,806.24
VIII	<b>Tax expense:</b>			
	(1) Income Tax Provision			
	Current Tax		₹ 579.06	₹ 454.57
	Excess / Short Provision		₹ -	₹ -
	(2) Deferred tax		₹ -	₹ -
IX	<b>Profit for the period (VII-VIII)</b>		₹ 1,721.71	₹ 1,351.67
X	<b>Other Comprehensive Income</b>			
	(i) Items that will not be reclassified to Profit or Loss		₹ -	₹ -
	(ii) Income tax relating to above		₹ -	₹ -
XI	<b>Total Comprehensive Income (IX-X)</b>		₹ 1,721.71	₹ 1,351.67
XII	Paid-up equity share capital (Face value of ₹ 10/- each)		₹ 100.00	₹ 100.00
XIII	Other Equity		₹ -	₹ -
XIV	Earning per Equity Share (of ₹ 10/- each) (not annualised)			
	(1) Basic		₹ 172.17	₹ 135.17
	(2) Diluted		₹ 172.17	₹ 135.17

## SIGNIFICANT ACCOUNTING POLICIES

16

See accompanying Notes to the Financial Statements

Notes referred to above and Notes to Accounts attached there to form an integral part of the Audited Financial Statement

This is the Statement of Assets and Liabilities referred to in our Report of even date.

FOR ADV & ASSOCIATES

Chartered Accountants

FRN: 128045W | MRN: 611401

  
CA Pratik Kabra  
Partner

UDIN: 23611401B6GUOE73928  
Place: Mumbai

Date: 25.04.2023



FOR OWN WEB SOLUTION  
PRIVATE LIMITED



Rasiklal Shah  
Director  
DIN: 00091585



Hirenkumar Shah  
Director  
DIN: 00092739

# OWN WEB SOLUTION PRIVATE LIMITED

602, AVIOR, NIRMAL GALAXY, L.B.S. MARG, OPP. JOHNSON & JOHNSON, MULUND (W) - 400080

Corporate Identity Number : U72900MH2021PTC370371

## AUDITED CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹ in '000)

Particulars	Note No.	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
<b>A : Cash flows from operating activities:</b>			
Profit before taxation	(a)	₹ 2,300.76	₹ 1,806.24
Add: Non Operating Expense			
Depreciation		₹ -	₹ -
Capital Work in Process		₹ -	₹ -
Interest expense		₹ 203.54	₹ 57.30
Less: Non Operating Income	(b)	₹ 203.54	₹ 57.30
Interest Income		₹ -	₹ 550.76
	(c)	₹ -	₹ 550.76
<b>Operating profit before working capital changes</b>	<b>d=(a+b-c)</b>	<b>₹ 2,504.30</b>	<b>₹ 1,312.77</b>
<b>Working capital changes:</b>			
Decrease/(Increase) In Trade Receivables		₹ -248.22	₹ -1,646.43
Decrease/(Increase) in Loans & advances (Assets)		₹ -14,474.02	₹ -933.73
Decrease/(Increase) in Inventories		₹ -	₹ -
Decrease/(Increase) in Other Current Assets		₹ -775.89	₹ -99.08
Increase/(Decrease) in Other Financial Liabilities		₹ -	₹ -
Increase/(Decrease) in Trade Payables		₹ 13,501.17	₹ 19.27
Increase/(Decrease) in Current Tax Liabilities		₹ 221.18	₹ 454.57
Increase/(Decrease) in Other Current Liabilities		₹ -204.59	₹ 215.08
Increase/(Decrease) in Provisions		₹ -	₹ -
	(e)	₹ -1,980.37	₹ -1,990.32
<b>Cash generated from operations</b>	<b>(d+e)</b>	<b>₹ 523.93</b>	<b>₹ -677.55</b>
(-) Taxes paid		₹ -579.06	₹ -454.57
<b>Net cash used in operating activities</b>	<b>(A)</b>	<b>₹ -55.12</b>	<b>₹ -1,132.12</b>
<b>B : Cash flows from investing activities:</b>			
Fixed asset (Addition)/Deduction		₹ -	₹ -
Other Non Operating Income (Inclusive of interest income)		₹ -	₹ 550.76
Capital Work in Process		₹ -	₹ -
Investment		₹ -	₹ -
<b>Net cash Generated from investing activities</b>	<b>(B)</b>	<b>₹ -</b>	<b>₹ 550.76</b>
<b>C : Cash flows from financing activities:</b>			
Proceeds from issue of Shares		₹ -	₹ 100.00
Increase in borrowing		₹ -104.53	₹ 961.30
Interest Expenses		₹ -203.54	₹ -57.30
<b>Net cash generated from financing activities</b>	<b>(C)</b>	<b>₹ -308.07</b>	<b>₹ 1,004.00</b>
<b>D : Net increase in cash and cash equivalents = (A+B+C)</b>	<b>D=(A+B+C)</b>	<b>₹ -363.20</b>	<b>₹ 422.64</b>
<b>E : Cash and cash equivalents at beginning of period</b>	<b>(E)</b>	<b>₹ 422.64</b>	<b>₹ -</b>
<b>F: Cash and cash equivalents at end of period = (D+E)</b>	<b>(D + E)</b>	<b>₹ 59.44</b>	<b>₹ 422.64</b>

16

See accompanying Notes to the Financial Statements

Notes referred to above and Notes to Accounts attached there to form an integral part of the Audited Financial Statement  
This is the Statement of Assets and Liabilities referred to in our Report of even date.

FOR ADV & ASSOCIATES

Chartered Accountants  
FRN: 128045W | MRN: 611401

  
CA Pratik Kabra  
Partner

UDIN: 23611401B6U0EY3928

Place: Mumbai

Date: 25.04.2023



FOR OWN WEB SOLUTION  
PRIVATE LIMITED



Rasiklal Shah  
Director  
DIN: 00091585



Hirenkumar Shah  
Director  
DIN: 00092739

**OWN WEB SOLUTION PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

(₹ in '000)

**Note 1 : Trade Receivables**

Sr. No.	Particulars	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
1	<b>Undisputed Trade Receivables- Considered Goods</b>		
	Less than 6 Months	₹ 1,569.65	₹ 1,646.43
	6 Months - 1Year	₹ 325.00	₹ -
	1-2 Years	₹ -	₹ -
	2-3 Years	₹ -	₹ -
	More than 3 Years	₹ -	₹ -
		<b>₹ 1,894.64</b>	<b>₹ 1,646.43</b>
2	<b>Undisputed Trade Receivables- Considered Doubtful</b>		
	Less than 6 Months	₹ -	₹ -
	6 Months - 1Year	₹ -	₹ -
	1-2 Years	₹ -	₹ -
	2-3 Years	₹ -	₹ -
	More than 3 Years	₹ -	₹ -
3	<b>Disputed Trade Receivables- Considered Goods</b>		
	Less than 6 Months	₹ -	₹ -
	6 Months - 1Year	₹ -	₹ -
	1-2 Years	₹ -	₹ -
	2-3 Years	₹ -	₹ -
	More than 3 Years	₹ -	₹ -
4	<b>Disputed Trade Receivables- Considered Doubtful</b>		
	Less than 6 Months	₹ -	₹ -
	6 Months - 1Year	₹ -	₹ -
	1-2 Years	₹ -	₹ -
	2-3 Years	₹ -	₹ -
	More than 3 Years	₹ -	₹ -
5	<b>Others</b>		
	Less than 6 Months	₹ -	₹ -
	6 Months - 1Year	₹ -	₹ -
	1-2 Years	₹ -	₹ -
	2-3 Years	₹ -	₹ -
	More than 3 Years	₹ -	₹ -
	<b>Total Value in INR</b>	<b>₹ 1,894.64</b>	<b>₹ 1,646.43</b>

**Note 2 : Cash & Cash Equivalent**

Sr. No.	Particulars	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
1	Cash Balance	₹ -	₹ -
2	Bank Balances	₹ 59.44	₹ 422.64
3	Fixed Deposit with Banks	₹ -	₹ -
	<b>Total Value in INR</b>	<b>₹ 59.44</b>	<b>₹ 422.64</b>

**Note 3 : Loans**

Sr. No.	Particulars	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
1	<b>Prepaid Expenses</b>	₹ -	₹ -
2	<b>Other Receivable</b>		
	Loan to Related Parties	₹ 15,407.75	₹ 933.73
	Other Loans and Advances	₹ -	₹ -
	<b>Total Value in INR</b>	<b>₹ 15,407.75</b>	<b>₹ 933.73</b>

**Note 4 : Other Current Assets**

Sr. No.	Particulars	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
1	TDS Receivable	₹ 232.43	₹ 99.08
2	GST Receivable	₹ 642.54	₹ -
	<b>Total Value in INR</b>	<b>₹ 874.97</b>	<b>₹ 99.08</b>



**OWN WEB SOLUTION PRIVATE LIMITED**

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -5. SHARE CAPITAL

(₹ in '000)

Particulars	Figures as at the end of current reporting period	
	Number of shares	2022-23
(a) Authorised 10000 Equity shares of Rs.10/- each with voting rights	10,000	100%
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs.10 each with voting rights	10,000	100%
<b>Total</b>	<b>10,000</b>	<b>100%</b>

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%
1. Vertoz Advertising Limited (Being Holding Company) 9999 Eq. Shares of Rs.10/- each	9,999	99.99%
<b>TOTAL</b>	<b>9,999</b>	<b>99.99%</b>

NOTE 5A. SHARES HELD BY PROMOTORS

Current Reporting Period		
Sr No.	Promotor's Name	No of shares
1	Vertoz Advertising Limited	9,999

NOTE- 5B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period		
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period
₹ 100.00	-	₹ 100.00



**OWN WEB SOLUTION PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

(₹ in '000)

**Note 6 RESERVES AND SURPLUS**

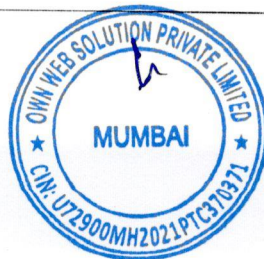
Particulars	Amount As At 31st March, 2023	Amount As At 31st March, 2022
<b>(A) Securities premium account</b>		
Opening balance	₹ -	₹ -
Closing balance	₹ -	₹ -
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	₹ 1,351.67	₹ -
Add: Profit / (Loss) for the year	₹ 1,721.71	₹ 1,351.67
<b>Closing Balance</b>	₹ 3,073.37	₹ 1,351.67
<b>Total Value in INR</b>	₹ <b>3,073.37</b>	₹ <b>1,351.67</b>

**Note 7 SHORT TERM BORROWINGS**

Particulars	Amount As At 31st March, 2023	Amount As At 31st March, 2022
<b>Unsecured</b>		
(a) Loan from Related Parties	₹ -	₹ -
(b) Loan From Directors	₹ 55.02	₹ 51.30
(c) Loan from Subsidiaries	₹ 277.23	₹ 910.00
(d) Loan from other Related Parties	₹ 524.52	
<b>Total Value in INR (A+B)</b>	₹ <b>856.77</b>	₹ <b>961.30</b>

**Note 8 TRADE PAYABLES**

Particulars	Amount As At 31st March, 2023	Amount As At 31st March, 2022
<b>(i) MSME</b>		
Less than 1 Year	₹ -	₹ -
1-2 Years	₹ -	₹ -
2-3 Years	₹ -	₹ -
More than 3 Years	₹ -	₹ -
<b>(ii) Others</b>		
Less than 1 Year	₹ 13,284.44	₹ 19.27
1-2 Years	₹ 236.00	₹ -
2-3 Years	₹ -	₹ -
More than 3 Years	₹ -	₹ -
<b>(iii) Dispute dues-MSME</b>	₹ <b>13,520.44</b>	₹ <b>19.27</b>
Less than 1 Year	₹ -	₹ -
1-2 Years	₹ -	₹ -
2-3 Years	₹ -	₹ -
More than 3 Years	₹ -	₹ -
	₹ -	₹ -





**OWN WEB SOLUTION PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

(₹ in '000)		
(iv) Dispute dues		
Less than 1 Year	₹ -	₹ -
1-2 Years	₹ -	₹ -
2-3 Years	₹ -	₹ -
More than 3 Years	₹ -	₹ -
(v) Others		
Less than 1 Year	₹ -	₹ -
1-2 Years	₹ -	₹ -
2-3 Years	₹ -	₹ -
More than 3 Years	₹ -	₹ -
<b>Total Value in INR</b>	<b>₹ 13,520.44</b>	<b>₹ 19.27</b>
<b>Note 9 CURRENT TAX LIABILITIES</b>		
Particulars	Amount As At 31st March, 2023	Amount As At 31st March, 2022
Provision for Income Tax AY 2022-23	₹ 96.69	₹ 454.57
Provision for Income Tax AY 2023-24	₹ 579.06	₹ -
<b>Total Value in INR</b>	<b>₹ 675.74</b>	<b>₹ 454.57</b>
<b>Note 10 OTHER CURRENT LIABILITIES</b>		
Particulars	Amount As At 31st March, 2023	Amount As At 31st March, 2022
Statutory Liabilities	₹ 10.48	₹ 215.08
<b>Total Value in INR</b>	<b>₹ 10.48</b>	<b>₹ 215.08</b>



**OWN WEB SOLUTION PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS ACCOUNT**

**Note 11 Revenue From Operations**

(₹ in '000)

Sr. No.	Particulars	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
1	Sale of Services		
	Total Value in INR	₹ 23,516.30	₹ 3,188.29
		₹ 23,516.30	₹ 3,188.29

**Note 12 Income From Non Operation**

Sr. No.	Particulars	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
1	Other Income	₹ -	₹ 550.76
	Total Value in INR	₹ -	₹ 550.76

**Note 13 Direct Service Expenses**

Sr. No.	Particulars	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
1	Purchase of Services	₹ 20,517.31	₹ 900.00
2	Domain Purchase	₹ -	₹ 911.45
3	Accreditation Fees	₹ -	₹ 10.00
	Total Value in INR	₹ 20,517.31	₹ 1,821.45

**Note 14 Finance Cost**

Sr. No.	Particulars	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
1	Bank Charges	₹ 53.23	₹ 23.82
2	Forex Gain/Loss	₹ 150.32	₹ 33.48
	Total Value in INR	₹ 203.54	₹ 57.30

**Note 15 Other Expenses**

Sr. No.	Particulars	Amount As At 31st Mar. 2023	Amount As At 31st Mar. 2022
1	Interest/Penalty/Fee on Taxes	₹ 21.22	₹ 0.04
2	Audit Fees	₹ 25.00	₹ -
3	Legal Expenses	₹ 6.13	₹ 1.30
4	Advertisement Expenses	₹ 51.13	₹ -
5	Profession Tax-Company	₹ 2.50	₹ 2.50
6	Lease Rent	₹ 120.00	₹ 50.00
7	Office Expense	₹ 0.46	₹ -
8	Rounding Off	₹ 0.06	₹ 0.22
9	Travelling Expense	₹ 268.18	₹ -
	Total Value in INR	₹ 494.68	₹ 54.06



**OWN WEB SOLUTIONS PRIVATE LIMITED**  
**ADDITIONAL NOTES TO FORM OF INTEGRAL PART OF AUDITED FINANCIAL STATEMENTS AS ON 31ST MARCH 2023**

I Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand and/or

(b) without specifying any terms or period of repayment

(₹ in '000)

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	₹ -	0.00%
Directors	₹ -	0.00%
KMPs	₹ -	0.00%
Related Parties	₹ 15,408	100.00%

II The company do not hold any Benami Property as on the date of this financial statements.

III The company do not have any relationship with any Struck off Companies as on date of this financials.

IV Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.28	0.66	-58%
Debt Service Coverage Ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.00%	0.00%	0%
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.76	0.93	-18%
Inventory Turnover Ratio	COGS	Average Inventory	0.00	0.00	0%
Trade Receivables Turnover Ratio	Net Sales	Average trade receivables	13.28	1.94	586%
Trade Payables Turnover Ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening inventory)	Closing Trade Payables	1.52	94.52	-98%
Current Ratio	Current Assets	Current Liabilities	1.21	1.88	-36%
Net Capital Turnover Ratio	Sales	Working capital (CA-CL)	7.41	2.20	237%
Net profit ratio	Net Profit	Sales	7.32%	42.39%	-83%
Return on Capital Employed	Earnings before interest and tax	Capital Employed	81.48%	128.37%	-37%
Return on investment	Net Profit	Investment	0.00	0.00	0%

V Utilisation of Borrowed funds and share premium:

a) Borrowed Fund has been used for working capital and routine operation purpose of the company.

b) During this year there was no share premium received and/or utilised by the Company.



## OWN WEB SOLUTION PRIVATE LIMITED

Notes forming part of the Financial Statements for the period ended **31<sup>st</sup> March 2023**

### BACKGROUND:

Own Web Solution Private Limited (the Company) was incorporated on October 27, 2021. This is the Second financial statement prepared for the Company and they relate to the period from April 1, 2022 to March 31, 2023. The Company provides Online Advertising Services, IT Related Business Services and other allied services to domestic/ overseas clients.

### **Note 16: SIGNIFICANT ACCOUNTING POLICIES ADOPTED BY THE COMPANY:**

#### **a. Basis of preparation of financial statements:**

These financial statements has been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

#### **b. Operating Cycle:**

The Company is primarily engaged in the business of Online Digital Advertising Services the Company has considered its operating cycle as 12 months and all assets and liabilities have been classified as current or non-current as per the criteria set out in the Revised Schedule III to the new Companies Act, 2013.

#### **c. Use of estimates:**

The preparation of financial statements in conformity of Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in future periods which are affected.

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are:

- Valuation of financial instruments
- Useful life of property, plant and equipment
- Provisions
- Recoverability of trade receivables

#### **d. Current versus non-current classification:**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading



## OWN WEB SOLUTION PRIVATE LIMITED

Notes forming part of the Financial Statements for the period ended **31<sup>st</sup> March 2023**

- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current assets unless otherwise stated as current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current unless otherwise stated as current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**e. Fair value measurement:**

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

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The Management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



## OWN WEB SOLUTION PRIVATE LIMITED

Notes forming part of the Financial Statements for the period ended **31<sup>st</sup> March 2023**

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

Financial instruments (including those carried at amortised cost) (Note 34)

**f. i) Property, plant and equipment**

Property, plant and equipment is stated at cost less accumulated depreciation and where applicable accumulated impairment losses. Property, plant and equipment and capital work in progress cost include expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

**Subsequent Cost**

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is de-recognised and charged to the statement of Profit and Loss. The costs of the day-to-day servicing of property, plant and equipment are recognised in the Statement of Profit and Loss.

**ii) Intangible assets**

Intangible assets are stated at cost less accumulated amortisation and impairment loss. The system software which is expected to provide future enduring benefits is capitalised. The capitalised cost includes license fees and cost of implementation/system integration, salaries, maintenance cost, etc.

**g. Depreciation/ Amortization:**

Depreciation/amortization on fixed assets is provided as per Schedule II to the Companies Act, 2013 which requires depreciating the asset over its useful life as prescribed in section 123 read with Schedule II – Part C of the new Companies Act, 2013.

Individual assets booked as per their book value and depreciated as per useful life of the assets. Assets having costing ₹ 10,000 or less have been depreciated at a computed rate as per method laid under the act in the year of purchase.

**Derecognition of assets**

An item of property plant & equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement when the asset is derecognised.

**h. Impairment:**

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.



Reversal of impairment loss is recognized immediately as income in the statement of profit and loss.

During the year impairment loss of ₹ NIL is recognized with following break-up and taken into books of account.

**i. Leases:**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of Profit and Loss on a straight-line basis over the lease term.

**j. Revenue Recognition:**

Revenue from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenue from software implementation services is recognized on the achievement of the milestones or performance of the specified tasks/activities over the related period, as per the terms of the specific contract.

Revenue from deputation services is recognized on accrual basis as per the terms of contract.

**k. Foreign Currency Transactions:**

**(i) Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**(ii) 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.

**(iii) Exchange Differences**

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**l. Taxation:**

Income-tax expense comprises Current tax and Deferred tax charge or credit.

- (i) Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternate Tax (MAT) eligible for set off in subsequent years, (as per tax laws) is recognized as an asset by way of credit to the statement of Profit and Loss only if there is convincing evidence of its realisation. At each balance sheet date, the carrying amount of MAT Credit Entitlement receivable is reviewed to reassure realisation.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



- (ii) The Deferred Tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred Tax Assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognized, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax Assets on account of other timing differences are recognized, only to the extent, there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of Deferred tax Assets is reviewed to reassure realisation. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity .

**m. Employee Benefits:**

**a) Short Term Employee Benefits:**

All employee benefits payable within twelve months of rendering the service are recognized in the period in which the employee renders the related service.

**b) Post-Employment Benefits:**

Retirement benefits to employees comprise of Provident Fund contributions. Contribution to defined contribution retirement benefit schemes is recognized as an expense when employees have rendered services entitling them to contributions.

**n. Earnings Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

**o. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Financial Statements. Contingent Assets are neither recognized nor disclosed in the Financial Statements.

**p. Financial instruments:**

**Initial recognition**

The company recognise the financial asset and financial liabilities when it becomes a party to the contractual provisions of the instruments. All the financial assets and financial liabilities are recognised at fair value on initial recognition, except for trade receivable which are initially recognised at transaction price. Transaction cost that are directly attributable to the acquisition of financial asset and financial liabilities, that are not at fair value through profit and loss, are added to the fair value on the initial recognition.

**Subsequent measurement**

**(A) Non derivative financial instruments**

**(i) Financial Assets at amortised cost**

A financial assets is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and  
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. All the Loans and other receivables under financial assets (except Investments) are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by impairment amount.





**(ii) Financial Assets at Fair Value through Profit or Loss/Other comprehensive income**

Instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

If the company decides to classify an instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

**(iii) Financial liabilities**

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

**(a) Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. However, the Company has borrowings at floating rates. Considering the impact of restatement of Effective interest rate, transaction cost is being amortised over the tenure of loan and borrowing.

**(b) Trade & other payables**

After initial recognition, trade and other payables maturing within one year from the Balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**(B) Derivative financial instruments**

The company holds derivatives financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. Company has taken all the forward contract from the bank.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**q. Cash and Cash Equivalents:**

The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of twelve months or less from the date of purchase, to be cash equivalents.

**17. CONTINGENT LIABILITY:**

Claims against the Company not acknowledged as debt ₹ Nil (previous year ₹ Nil)

**18. OPERATING LEASES:**

The Company have lease obligation during the period under audit. The brief details of the lease as under,

Sr. No.	Lease Details	Lease Term	Balance Term of Lease	Lease Obligation (Amount)
1	Trunkoz technologies Pvt. Ltd.	12 months	7 months	70,000/-



## OWN WEB SOLUTION PRIVATE LIMITED

Notes forming part of the Financial Statements for the period ended **31<sup>st</sup> March 2023**

Property Add.: 602, Avior Nirmal Galaxy Opp. Johnson & Johnson, LBS Road, Mulund-West, 400080  Leased area: 679 Sq. Ft.			
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### 19. MSME REGISTERED CREDITORS:

Based on information's available with the Company, there are 0 suppliers registered as micro, small or medium enterprise under "The Micro, Small and Medium Enterprise Development Act, 2006" as at March 31, 2023. This is according to the return filed and details provided in MSME Form I (Pursuant to Order 2 and 3 dated 22 January, 2019 issued under Section 405 of the Companies Act, 2013).

### 20. DEFERRED TAX:

In consideration of prudence, the deferred tax asset has not been recognized in the accounts and the same would be considered at an appropriate time keeping in view the availability of sufficient taxable income against which such deferred tax asset can be realized.

### 21. The disclosure required under Indian Accounting Standard Ind AS 19 Employee Benefits, is given below:

During the period under audit, the Company do not have any obligation towards Gratuity, Leave Encashment or any other defined benefit under Ind AS-19.

### 22. Particulars of Un-hedged foreign Currency Exposure as the Balance Sheet date:

During period under audit, the company does not have any un-hedged foreign currency exposure as on balance sheet date.

### 23. Segment Reporting:

The risk-return profile of the Company's business is determined predominantly by the nature of its services. Accordingly, the business segment constitutes the primary segment for disclosure of segment information. The company is, at present, primarily engaged in a single business segment of Information Technology Company and operates only in a single geographical segment i.e. India. Accordingly, no disclosures are made in terms of Indian Accounting Standard Ind AS – 108 relating to "Segment Reporting".

### 24. Financial risk management objectives and policies:

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

#### Market risk:

Market risk is the risk when the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Financial instruments affected by market risk include FVTPL Investments only. Market risk comprises only the fluctuations in the net asset value of the respective funds. Reports on the investment portfolio are submitted to the Company's senior management on a regular basis. The Board of Directors reviews and approves all investment decisions.



## OWN WEB SOLUTION PRIVATE LIMITED

Notes forming part of the Financial Statements for the period ended 31<sup>st</sup> March 2023

### Credit risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions. The Company only deals with parties which has sound worthiness based on internal assessment.

The ageing analysis of the receivables has been considered from the date the invoice falls due.

Trade Receivables	< 180 days	> 180 days	Total
Amount As At 31st March 2023	15,69,645	3,24,999	<b>18,94,645</b>
Amount As At 31st March 2022	16,46,428	0	<b>16,46,428</b>

In the opinion of management, trade receivable, Financial assets, Cash and cash equivalent, Balance with Bank , Loans and other financial assets have a value on realisation in the ordinary course pf business at lease equal to the amount at which they are stated in the balance sheet.

### Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Company has interest rate risk exposure mainly from changes in rate of interest on borrowing & on deposit with bank. The interest rate are disclosed in the respective notes to the financial statements of the Company.

### Liquidity risk:

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and other financial liabilities.

### Liquidity risk management:

The Company's management is responsible for liquidity and funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

### Capital Management:

The Company's objective for capital management is to maximize shareholder value, safeguard business continuity and support the growth. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The Company is not subject to any externally imposed capital requirements except loan from banks/NBFC for working capital.

25. The Ministry of Corporate Affairs (MCA) vide its notification in the Official Gazette dated February 16, 2015 notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS would replace the existing Indian GAAP prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules,2014. For this Company , Ind AS would be applicable for the accounting period beginning April 1, 2021, with a transition date of April 1, 2020.

There is no Reconciliation required of Other Equity and Net Profit as compared under Previous GAAP and as per Ind AS.



## OWN WEB SOLUTION PRIVATE LIMITED

Notes forming part of the Financial Statements for the period ended 31<sup>st</sup> March 2023

### 26. Financial Instruments: Financial instrument by category

The carrying value and fair value of financial instrument by categories as of 31<sup>st</sup> March 2023 were as follows:

Particulars	at amortised cost (Rs.)	at fair value through profit and loss (Rs.)	Total Carrying value (Rs.)	Total fair value (Rs.)
<b>Assets:</b>				
Trade Receivables	18,94,645	-	18,94,645	18,94,645
Cash & Cash Equivalents	59,444	-	59,444	59,444
Loans	1,54,07,748	-	1,54,07,748	1,54,07,748
	<b>1,73,61,837</b>	-	<b>1,73,61,837</b>	<b>1,73,61,837</b>
<b>Liabilities:</b>				
Trade Payables	1,35,20,437	-	<b>1,73,61,837</b>	<b>1,73,61,837</b>
Short Term Borrowings	8,56,767	-	8,56,767	8,56,767
	<b>1,43,77,204</b>	-	<b>1,43,77,204</b>	<b>1,43,77,204</b>

The carrying value and fair value of financial instrument by categories as of 31<sup>st</sup> March 2022 were as follows:

Particulars	at amortised cost (Rs.)	at fair value through profit and loss (Rs.)	Total Carrying value (Rs.)	Total fair value (Rs.)
<b>Assets:</b>				
Trade Receivables	16,46,428	-	16,46,428	16,46,428
Cash & Cash Equivalents	4,22,642	-	4,22,642	4,22,642
Loans	9,33,728	-	9,33,728	9,33,728
	<b>30,02,798</b>	-	<b>30,02,798</b>	<b>30,02,798</b>
<b>Liabilities:</b>				
Trade Payables	19,270	-	19,270	19,270
Short Term Borrowings	9,61,300	-	9,61,300	9,61,300
	<b>9,80,570</b>	-	<b>9,80,570</b>	<b>9,80,570</b>

### 27. Related Party Transaction

Disclosure of transaction with Related Parties, as required by Indian Accounting standard Ind AS – 24 relating to Related Party Disclosure' are given here under. Related parties as defined under Clause 3 of the Indian Accounting standard Ind AS – 24 have been identified based on Representations made by and information available with the Company.

*[Note: Related Party relationships as identified by the Company have been relied upon by the Auditors.]*



**OWN WEB SOLUTION PRIVATE LIMITED**Notes forming part of the Financial Statements for the period ended 31<sup>st</sup> March 2023

List of related parties with whom transactions were carried out during the year and description of relationship: (Amount in ₹)

Particulars		FY 2022-23		FY 2021-22	
Name of the Related Party & Nature of Relationship	Transaction Value	Transaction Value	O/s amounts carried in the Balance Sheet	Transaction Value	O/s amounts carried in the Balance Sheet
Associate Enterprise & Sister Concern					
Hirenkumar Shah	Loan	(3,720)	(55,020)	(51,300)	(51,300)
Vertoz Advertising Limited	Loan	6,32,775	(2,77,225)	(9,10,000)	(9,10,000)
Trunkoz Technologies Pvt Ltd	Rent Expense	1,20,000	(1,70,000)	50,000	(50,000)
	Advance received/(paid)	NIL	3,000	3,000	3,000
Qualispace web Services Pvt Ltd	Sale	37,31,878	NIL	11,83,116	4,84,032
	Purchase	17,03,266	(7,51,552)	Nil	Nil
	Advance received/(paid)	1,45,85,815	1,55,16,543	9,30,728	9,30,728
OwnRegistrar INC	Loan	(5,27,522)	(5,27,522)	Nil	Nil
	Sales	14,40,460	14,67,238	Nil	Nil
	Purchases	1,22,80,644	(1,25,85,815)	Nil	Nil
Qualispace INC	Loan	(1,08,796)	(1,08,796)	Nil	Nil
PayNX Technologies Pvt Ltd.	Purchase	27,23,476	(3,184)	Nil	Nil

28. Cash Flow Statement as required in terms of Accounting Standard "Ind AS 7 Cash Flow Statements" is attached to these Accounts.

29. As the Company is not a manufacturing company, the information required under Clause 3 (ii) (a) and Clause 4C of Part II of the Companies Act, 1956 has not been given.

30. The balances of sundry debtors, sundry creditors, loans and advances are subject to reconciliation and confirmation and are as per books of account only. In the opinion of the management, the reconciliation, if any, will not materially affect the profit/loss of the Company for the year.



**OWN WEB SOLUTION PRIVATE LIMITED**

Notes forming part of the Financial Statements for the period ended **31<sup>st</sup> March 2023**

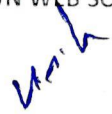
31. In the opinion of the Management, all the current assets, loans and advances have a value on realization in the ordinary course of business equal to the amount at which they are stated and all provisions for liabilities are adequate and are not less than the amount considered necessary.
32. Expenditure in Foreign Currency – ₹ NIL/-
33. Earning in Foreign Currency (On Cash Basis) – ₹ 3,05,688/-

(As per Receipt & Payment A/c from Tally) (Amount in ₹)

Particulars	2021-22
Receipt from Export against Invoice	3,03,146
Advance against Export Services	-
Exchange Gain/(Loss) on remittance	2,542
<b>Total Earning in Foreign Currency (On Cash Basis)</b>	<b>3,05,688</b>

34. Estimated amount of contracts remaining to be executed on capital account and outstanding net of advances – ₹ Nil (P.Y. Nil)
35. On account of application of Schedule III as per the new Companies Act, 2013 for the preparation of financial statements, the disclosures, classification and presentation made in this financial statement have been significantly impacted / changed. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

FOR AND ON BEHALF OF BOARD OF  
OWN WEB SOLUTIONS PRIVATE LIMITED

  
HIRENKUMAR SHAH  
DIRECTOR  
DIN: 00092739



PLACE: MUMBAI  
DATE: 25.04.2023

