



# GROVER & ASSOCIATES

## Chartered Accountants

Ref. ....

### INDEPENDENT AUDITORS' REPORT

Date.....

To  
The Members of  
**M/s FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31/03/2023, the Statement of Profit and Loss, for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

#### Auditor's Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2023, and its **PROFIT** for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Other Matters

We have been represented by the management of the Company that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

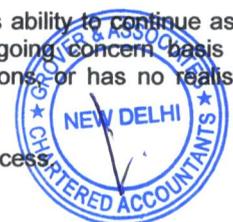
Our audit opinion is not modified in respect of the above.

#### Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 of 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.



## Auditor's Responsibility

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

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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 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

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the Companies Act, 2013 since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors as on 31/03/2023 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, 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 notes to the accounts, 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 its knowledge and belief, other than as disclosed in notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- g) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.



FOR GROVER & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(Regn. No. 023325N)

  
JATINDER GROVER  
PARTNER  
(FCA, Mem. No. 095644)

Place: New Delhi  
Date: 5<sup>th</sup> day of September, 2023  
UDIN: 23095644BGZMGM3325

**FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED**  
**Balance Sheet As at 31st March, 2023**

	Note No.	31.03.2023 Rs'00	31.03.2022 Rs'00
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share Capital	2	1,000.00	1,000.00
Reserves and Surplus	3	43,745.08	18,196.63
		<b>44,745.08</b>	<b>19,196.63</b>
<b>Non Current Liabilities</b>			
Loan -Secured	4	19,415.27	-
Deferred Tax Liability		545.54	-
		<b>19,960.81</b>	<b>-</b>
<b>Current Liabilities</b>			
Trade Payables	5	-	-
(i) Entities Registered as Micro & Small Enterprises			
(ii) Other Entities			
Other Current Liabilities	6	52,212.58	26,873.72
		<b>52,212.58</b>	<b>26,873.72</b>
<b>TOTAL</b>		<b>116,918.48</b>	<b>46,070.35</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Property, Plant &amp; Equipment and Intangible Assets</b>			
i) Property, Plant & Equipment	7	66,725.23	11,327.49
ii) Intangible Assets			388.96
Deferred Tax Assets		-	
		<b>66,725.23</b>	<b>11,716.45</b>
<b>Current assets</b>			
Sundry Debtors	8	19,961.50	13,214.66
Cash and Cash Equivalents	9	6,574.30	8,523.34
Short Term Loans & Advances	10	23,657.44	12,615.89
		<b>50,193.25</b>	<b>34,353.89</b>
<b>TOTAL</b>		<b>116,918.48</b>	<b>46,070.35</b>

The notes referred above form an integral part of the Accounts  
Audit Report as on even date attached

For Grover & Associates  
Chartered Accountants

For and on behalf of the Board of Directors

(Jatinder Grover)  
Partner  
M No. 95644  
Registration No. 023325N



Futurex Management Solutions Private Limited

*Ravi*

*Sulekha*  
Director

Ravi Gahlot  
(Director)  
DIN 03245983  
Add: - 165, First Floor  
Pocket-3, Sec-24 Rohini  
Delhi-110085

Sulekha Gahlot  
(Director)  
DIN 06892332  
Add: - 165, First Floor  
Pocket-3, Sec-24 Rohini  
Delhi-110085

Place: New Delhi  
Date: 5th Day of September, 2023  
UDIN:23095644BGZMGM3325

**FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED**  
**Statement of Profit & Loss Account for the Period Ended 31st March, 2023**

	Note No.	31.03.2023 Rs'00	31.03.2022 Rs'00
<b>I Revenue</b>			
From Operations	11	496,184.31	168,270.34
Other Income	12	1,604.53	(231.36)
<b>Total Revenue</b>		<b>497,788.84</b>	<b>168,038.98</b>
<b>II Expenses</b>			
<b>Other Expenses:-</b>			
Employee Benefits Expenses	13	364,403.89	132,961.55
Finance Cost	14	1,096.80	10.25
Depreciation and Amortization Expense	15	19,320.62	3,568.91
Other Expenses	16	78,895.08	19,447.15
<b>Total Expenses</b>		<b>463,716.39</b>	<b>155,987.87</b>
<b>III Profit Before Tax</b>		<b>34,072.45</b>	<b>12,051.12</b>
<b>IV Current Tax</b>			
(1) Provision for Income Tax		7,912.00	5,000.00
(2) Deferred Tax Assets/(Liability)		(934.50)	141.24
(3) Provision for tax Written Back		322.50	51.84
<b>Profit for the Year</b>		<b>25,548.45</b>	<b>7,244.20</b>
Earning/Diluted Value Per Share		2.55	0.72

The notes referred above form an integral part of the Accounts  
Audit Report as on even date attached

For Grover & Associates  
Chartered Accountants



(Jatinder Grover)  
Partner  
M No. 95644  
Registration No. 023325N

Place: New Delhi  
Date: 5th Day of September, 2023  
UDIN:23095644BGZMGM3325



For and on behalf of the Board of Directors

Futurex Management Solutions Private Limited



Ravi Gahlot  
(Director)  
DIN 03245983  
Add: - 165, First Floor  
Pocket-3, Sec-24 Rohini  
Delhi-110085



Sulekha Gahlot  
(Director)  
DIN 06892332  
Add: - 165, First Floor  
Pocket-3, Sec-24 Rohini  
Delhi-110085

**FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED**  
Notes forming part of Financial Statements for the year ended 31 March, 2023

Particular			31.03.2023 Rs'00		31.03.2022 Rs'00
<b>2 Share Capital</b>					
<b>Authorised Capital</b>					
10,000 Equity Shares of Rs. 10 Each			1,000.00		1,000.00
<b>Issued Subscribed &amp; Paid-up Capital</b>					
10,000 Equity Shares of Rs. 10 Each fully Paid up in Cash			1,000.00		1,000.00
<b>Total</b>			<b>1,000.00</b>		<b>1,000.00</b>
The Company has only one class of Equity Shares having par value of Rs.10/- per Share. Each holder of Equity Shares is entitled to one vote per Share					
<b>Detail of Shareholders Holding more than 5% Shares</b>					
Name & Address	No. of Shares Held	Holding %			
Ravi Gahlot	8,000	80.00%			
Sulekha Gahlot	2,000	20.00%			
<b>Total</b>	<b>10,000</b>	<b>100.00%</b>			
<b>Reconciliation of Shares</b>					
At the Beginning of the Year		10,000			
Issued during the Year		-			
At the end of the Year		<b>10,000</b>			
<b>3 Reserves and surplus</b>					
<b>Surplus in Statement of Profit &amp; Loss</b>					
Balance Brought Forward			18,196.63		10,952.43
Net Profit for the Year			25,548.45		7,244.20
<b>Balance carried to balance sheet</b>			<b>43,745.08</b>		<b>18,196.63</b>
<b>4 Loan Funds</b>					
Car Loan-from HDFC Bank			19,415.27		-
<b>Total</b>			<b>19,415.27</b>		-
<b>5 Trade Payables</b>					
Trade Payable					
<b>Total</b>					
<b>6 Other Current Liabilities &amp; Provisions</b>					
Expenses Payable			17,751.23		11,098.88
Provision for Income Tax			7,912.00		5,000.00
Provision for Gratuity			12,853.40		5,478.77
Other Liabilities			13,695.95		5,296.07
<b>Total</b>			<b>52,212.58</b>		<b>26,873.72</b>
<b>8 Sundry Debtors ( Considered Good)</b>					
Outstanding for more than Six Month			10,188.83		44.80
Other			9,772.67		13,169.86
<b>Total</b>			<b>19,961.50</b>		<b>13,214.66</b>

Futurex Management Solutions Private Limited

*Ravi*

Director

Futurex Management Solutions Private Limited

*Sulekha*

Director



9	<b>Cash in Hands &amp; Balance with Banks</b>				
	Balance with Scheduled Bank <i>in Current Account</i>			6,574.30	8,448.24
	<i>Cash in hand</i>			-	75.10
	<b>Total</b>			<b>6,574.30</b>	<b>8,523.34</b>
10	<b>Loans &amp; Advances</b>				
	GST Input			-	890.61
	GST Carried Forward			260.95	-
	Security Deposits			10,514.00	4,034.00
	Imprest -Staff			264.04	53.00
	Prepaid Expenses			3,171.10	592.50
	Advance Tax, TDS & TCS			9,447.35	7,045.78
	<b>Total</b>			<b>23,657.44</b>	<b>12,615.89</b>

The notes referred above form an integral part of the Accounts  
Audit Report as on even date attached

For Grover & Associates  
Chartered Accountants

(Jatinder Grover)  
Partner  
M No. 95644  
Registration No. 023325N



Place: New Delhi  
Date: 5th Day of September, 2023  
UDIN:23095644BGZMGM3325

For and on behalf of the Board of Directors

Futurex Management Solutions Private Limited

*Ravi*

Ravi Gahlot  
(Director)

DIN 03245983

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*Sulekha*

Director

Sulekha Gahlot  
(Director)

DIN 06892332

Add: - 165, First Floor  
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Delhi-110085

<b>FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED</b>				
<b>Notes forming part of Financial Statements for the year ended 31 March, 2023</b>				
		31.03.2023	31.03.2022	
		Rs'00	Rs'00	
<b>11</b>	<b>Revenue from Operation</b>			
	Consultancy Receipts	92,641.31		81,194.33
	Consultancy Receipts-Exports	401,043.00		87,076.01
	Revenue from Rental Services	2,500.00		-
	<b>Total</b>	<b>496,184.31</b>		<b>168,270.34</b>
<b>12</b>	<b>Other Income</b>			
	Profit / (Loss) on Exchange Fluctuation	1,032.25		(603.64)
	Profit On Sales of Investments In Mutual Funds	-		250.00
	Interest on Fixed Deposits	477.33		-
	Interest on Income Tax Refund	94.72		122.28
	Profit on Sale of Fixed Assets	0.23		-
	<b>Total</b>	<b>1,604.53</b>		<b>(231.36)</b>
<b>13</b>	<b>Employee Benefits Expense</b>			
	Salary to Staff	320,702.21		106,583.35
	Director's Remuneration	19,800.00		18,000.00
	Staff Welfare	3,664.53		1,031.89
	Employee Insurance	550.88		-
	Bonus & Ex-Gratia	10,188.52		1,867.54
	Gratuity-Provision	7,374.63		5,478.77
	Training and Recruitment	200.92		-
	Stipend	1,922.19		-
	<b>Total</b>	<b>364,403.89</b>		<b>132,961.55</b>
<b>14</b>	<b>Finance Cost</b>			
	Bank Charges	79.15		10.25
	Interest on Short term o/d	43.52		-
	Interest on Car Loan	974.13		-
	<b>Total</b>	<b>1,096.80</b>		<b>10.25</b>
<b>15</b>	<b>Depreciation and Amortization Expense</b>			
	Preliminary Expenses W/off			
	Depreciation	19,320.62		3,568.91
	<b>Total</b>	<b>19,320.62</b>		<b>3,568.91</b>
<b>16</b>	<b>Other Expenses</b>			
	Traveling & Conveyance Charges	5,318.78		1,556.41
	Business Promotion	-		826.60
	Electricity Expenses	953.97		708.17
	Office Maintenance	3,398.59		3,327.02
	Other Misc. Expenses	145.57		178.00
	Rent	57,066.93		8,554.98
	Computer Maintenance & Software licensing fees	158.90		37.29
	Vehicle Running & Maintenance	107.83		-
	Vehicle Insurance	527.10		-
	Professional & Other Charges	9,640.00		2,573.00
	ROC Fees	24.00		12.00
	<b>Auditor's Remuneration</b>			
	Audit fees	300.00		250.00
	Printing and Stationery	171.04		196.52
	Website Expenses	-		749.01
	Interest on TDS	-		6.02
	Postage, Telegram & Telephone	1,082.38		472.14
	<b>Total</b>	<b>78,895.08</b>		<b>19,447.15</b>

The notes referred above form an integral part of the Accounts Audit Report as on even date attached

For Grover & Associates  
Chartered Accountants

(Jatinder Grover)  
Partner  
M No. 95644  
Registration No. 023325N

Place: New Delhi  
Date: 5th Day of September, 2023  
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For and on behalf of the Board of Directors

Futurex Management Solutions Private Limited

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**FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED**  
Notes forming part of Financial Statements for the year ended 31 March, 2023

Rs'00

Particular	Property, Plant & Equipment		Gross Block		Depreciation		Net Block	
	As on 01.04.2022	Additions/Sales during the Year	Written Off	Balance As on 31.03.2023	Provided during the Year	Written Off	Upto 31.03.2023	As on 31.03.2023
Tangible Assets								
Furniture & Fixtures	2,076.69	-	-	2,076.69	450.60	-	786.63	1,290.06
Mobiles	277.37	1,210.16	267.55	1,219.98	287.21	231.19	296.80	923.18
Office Equipments	2,242.78	66.10	-	2,308.88	748.99	-	1,337.82	971.06
Motor Car	-	25,404.15	-	25,404.15	4,608.73	-	4,608.73	20,795.42
Computer	10,479.04	48,074.31	-	58,553.35	13,225.09	-	15,807.84	42,745.51
	<b>15,075.88</b>	<b>74,754.72</b>	<b>267.55</b>	<b>89,563.05</b>	<b>19,320.62</b>	<b>231.19</b>	<b>22,837.82</b>	<b>66,725.23</b>
Intangible	-	-	-	-	-	-	-	-
Total	<b>15,075.88</b>	<b>74,754.72</b>	<b>267.55</b>	<b>89,563.05</b>	<b>19,320.62</b>	<b>231.19</b>	<b>22,837.82</b>	<b>66,725.23</b>

For and on behalf of the Board of Directors

For Grover & Associates  
Chartered Accountants



(Jatinder Grover)  
Partner  
M.No. 95644  
Registration No. 023325N

Place: New Delhi  
Date: 5th Day of September, 2023  
UDIN:23095644BGZMG3325

Futurex Management Solutions Private Limited

*Ravi*

Ravi Gahlot  
(Director)  
DIN 03245983  
Add: - 165, First Floor  
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*Sulekha*

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# FUTUREX MANAGEMENT SOLUTIONS PRIVATE LIMITED

## ACCOUNTING POLICIES & NOTES ON ACCOUNTS

### Notes forming part of Financial Statements for the Year Ended 31 March 2023

#### 1.1 Corporate Information

Futurex Management Solutions Private Limited incorporated on 28th Day of July 2014 having CIN U74999DL2014PTC269550. Futurex Management Solutions Private Limited is working in field of Human Resources Management Services to various clients and also providing manpower for various projects.

#### 1.2 Basis of preparation of Financial Statements

The Financial Statements are prepared as a going concern under historical cost convention on accrual basis in accordance with the generally accepted accounting principles and the provisions the Companies Act, 2013, except accrued liability for future payment of Gratuity.

Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles. All the Assets and Liabilities have been classified as Current or Non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013

#### 1.3 Summary of Significant Accounting Policies

##### ➤ Use of Estimates

The preparation of Financial Statements in conformity with generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of Assets & Liabilities as on the date of the Financial Statements and the reported amount of Revenues and Expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized

##### ➤ Revenue Recognition

Revenue is recognized only when it can be reliably measured, and it is reasonable to expect ultimate collection. Dividend income is recognised when right to receive the payment is established by the Balance Sheet date. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Expenses incurred during the period are accounted for on accrual basis

##### ➤ Depreciation

Depreciation on Tangible and Intangible Assets is provided under written down value method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

##### ➤ Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Companies has made a provision of Rs.5,47,877/- towards Payments of Gratuity. Contingent Liabilities are not recognised but are disclosed in the Financial Statements. Contingent Assets are neither recognised nor disclosed in the Financial Statements.

➤ Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

➤ Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

➤ Investments: Investments in Mutual Fund are stated at Cost

➤ No interest is payable for the period for unsecured loans from directors

##### ➤ Current Tax & Deferred Taxes

Provision for Current Tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from timing difference between taxable and accounting income is accounted for using the tax rates and tax laws that are enacted or substantively enacted on the date of Balance Sheet. Deferred Tax Asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

Futurex Management Solutions Private Limited

*Ravi*

Director

Futurex Management Solutions Private Limited

*Sudeeps*

Director



➤ **Retirement Benefits**

As such no provision of expenses require for retirement benefits of employees. Similarly no provision for leave encashment has been made.

➤ **Related Party disclosure as per Accounting Standard (AS-18)**

a) **Key Management Personnel KMPs**

b) **Related Parties**

	KMPs		Other Related Parties	
	2023	2022	2023	2022
➤ <b>Sulekha Gahlot</b>	<b>Rs.00</b>	<b>Rs,00</b>		
➤ Rent	1892.00	1463.00	NIL	NIL
➤ <b>Ravi Gahlot</b>				
➤ Salary	19800.00	18000.00		
➤ Reimbursement	9499.82	12770.68		
➤ Rent	6000.00	4000.00		
➤ Loan Taken & Repayment	28000.00	NIL		
➤ <b>Foreign Currency Transactions</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>US\$</b>	<b>Rs'00</b>	<b>US\$</b>	<b>Rs'00</b>
Expenditure in Foreign Currency:	NIL	NIL	NIL	NIL
Earning in Foreign Exchange (Rs.):	5000.00	4,01,043	NIL	NIL

**1.4 Ratio Analysis**

S. No	Ratio	31.03.2023	31.03.2022	Remarks
1	Current Ratio (Times)	0.96	1.28	Due Increase in Current Liabilities
2	Debt-Equity Ratio	-	-	
3	Debt Service Coverage Ratio	-	-	
4	Return on Equity Ratio (Times)	25.64	7.24	Increased due to Increase in Profit with same equity investment
5	Inventory turnover ratio(Times)	-	-	
6	Trade Receivables Turnover Ratio (Times)	24.86	12.73	Receipts from Export Turnover
7	Trade Payables Turnover Ratio (Times)	-	-	
8	Net Capital Turnover Ratio (Times)	496.18	168.27	Increase in Turnover ( with New International Client) with same equity investment
9	Net Profit Ratio	6.9%	7.2%	Reduced Due to Provision of Gratuity and Expenses
10	Return on Capital Employed (Times)	57%	38%	Increase in Profit with same equity Investments
11	Return on Investment	-	-	



Futorex Management Solutions Private Limited

*Ravi*

Director

Futorex Management Solutions Private Limited

*Sulekha*

Director

## 1.5 Other Statutory Information

1	The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.	
2	The company does not have any transaction with companies struck off.	
3	The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period	
4	The Company has not traded or invested in Crypto currency or Virtual currency during the financial year	
5	The Company has not advanced or loaned or invested funds in any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall	a) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
		b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
6	The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall	a) Directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
		b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
7	The Company has no subsidiary, associates and joint venture downward	
8	The Company has neither taken nor landed any Loans/Advances	

Previous Year Figures are re-grouped & rearranged wherever considered necessary.

Signature to Notes 1 to 16, In terms of our separate Audit Report of even date attached.

For Grover & Associates  
Chartered Accountants  
Registration No. 023325N

(Jatinder Grover)  
Partner  
M No. 95644



For and on behalf of the Board of Directors

Futurex Management Solutions Private Limited

Ravi

Ravi Gahlot  
(Director)

DIN 03245983  
Add: - 165, First Floor,  
Pocket-3, Sector-24,  
Rohini, Rithala,  
Delhi 110085

Sulekha  
Director

Sulekha Gahlot  
(Director)

DIN 06892332  
Add: - 165, First Floor,  
Pocket-3, Sector-24, Rohini,  
Rithala, Delhi 110085

Date: 5th Day of September, 2023  
Place: New Delhi  
UDIN: 23095644BGZMGM3325