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INDEPENDENT AUDITOR'S REPORT

To the Members of Palred Technologies Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Palred Technologies Limited ("the Company"), which comprise the standalone balance sheet as at March 31, 2021, the standalone statement of Profit and Loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as the "standalone 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 Companies (Indian Accounting Standards) Rules, 2015 as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss including other comprehensive income, changes in equity and its cash flows 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 Act. 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

As disclosed in Note no. 32 to the standalone financial statements, the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31,2021 and has concluded that no there is no impact which is required to be recognised in the financial statements. Accordingly, no adjustments have been made to the financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

S.No.	Key audit Matters (Risk)	How Was the Key Audit Matter Addressed in the Audit
1.	Valuation of Investments in Equity Shares of Subsidiaries	Our audit procedures in respect
	Refer to the disclosures related to Investments in Note 5 of the	of this area included:
	standalone financial statements for the year ending March 31, 2021.	1. Obtained an understanding and
	The company has made investments in equity shares of its	assessed management's process
	subsidiary companies amounting to Rs. 56,58,00,000/ Such	and controls with respect to
	investments are accounted for at cost in accordance with Ind AS 27,	determining valuation of
	Separate Financial Statements. Subsequently the company impaired	investments.
	its investment in subsidiaries by Rs. 47,77,23,100 in financial year	2. Evaluated and tested the
	2018-19 and invested Rs. 4,00,00,000 in financial year 2019-20. The	design and the operating
	Company assesses the recoverable amount of the investment when	effectiveness of the key controls
	impairment indicators exist, by comparing the fair value (less costs	in relation to valuation.
	of disposal) and carrying amount of the investment as on the	3. Verified the assumptions &
	reporting date. The investments are tested for impairment on	arithmetical accuracy for the
	account of continuous losses incurred by the subsidiary entity. The	value per share of the subsidiaries
	process for measuring and recognizing impairment loss is complex	in which investment is made by
	and requires management judgement. The key assumptions	the company.
	underpinning management's assessment of valuation include, but	4. Compared the pro rata share of
	are not limited to, projections of recoverable amounts of	net assets of each of the
	recognized assets and liabilities, revenue projections and market	subsidiaries to the investment
	valuation of the company. The recovery of investments of the	held by the Company and market
	company depends on subsidiaries establishing profitable business in	value of the company to the
	future.	consolidated net worth.
		5. Evaluated the appropriateness
	Based on the above impairment testing, the management has	of the disclosures made in the
	provided for impairment of the carrying value of the investment in	financial statement in relation to
	Palred Technologies Services Private Limited for Rs. Rs.	such investments as required by
	4,75,14,438.	applicable accounting standards.
	Considering the materiality, complexity and significance of	
	judgement involved, the valuation of aforesaid investments has	
	been considered to be a key audit matter for current year's audit.	



Information other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report 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 there on.

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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. 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 standalone financial statement 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule11 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:
 - The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 29 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and



- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 3. As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits prescribed under Section 197 of the Act and the rules thereunder.

For MSKA & Associates

Chartered Accountants ICAI Firm Registration No. 105047W

Hyderabad

Amit Kumar Agarwal Partner Membership No. 214198 UDIN: 21214198AAAACY9867



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF PALRED TECHNOLOGIES LIMITED

Auditor's Responsibilities for the Audit of the 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 standalone 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 Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other



matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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 procedures public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For MSKA & Associates Chartered Accountants ICAI Firm Registration No. 105047W



Amit Kumar Agarwal Partner Membership No. 214198 UDIN: 21214198AAAACY9867



ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF PALRED TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31ST MARCH 2021

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i.
- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets (Property, Plant and Equipment).
- (b) Fixed assets (Property, Plant and Equipment) have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) of the Order are not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of investments made. Further in our opinion, the Company has not entered into any transaction covered under Section 185 and Section 186 of the Act in respect of loans, investments, guarantees and security made.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, the provisions of clause 3(v) of the order are no applicable.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

vii.

- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues with appropriate authorities including provident fund, employees' state insurance, income-tax, goods and service tax, cess and other statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and service tax, duty of customs, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable.



(c) According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount Rs.	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	6,02,00,000	AY 2008-09	Income-Tax Appellate Tribunal, Hyderabad.

- viii. The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
 - ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions stated in paragraph 3 (ix) of the Order are not applicable to the Company.
 - x. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.
 - xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.



xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.

For MSKA & Associates Chartered Accountants ICAI Firm Registration No. 105047W





Amit Kumar Agarwal Partner Membership No. 214198 UDIN: 21214198AAAACY9867



ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF PALRED TECHNOLOGIES LIMITED

[Referred to in paragraph (g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

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

We have audited the internal financial controls with reference to standalone financial statements of Palred Technologies Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 internal financial controls with reference to standalone financial statements 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 internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A Company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to standalone financial statements 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 standalone 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2021, based on the internal control with



reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For MSKA & Associates Chartered Accountants ICAI Firm Registration No. 105047W

Hyderabad

Amit Kumar Agarwal Partner Membership No. 214198 UDIN: 21214198AAAACY9867

Balance Sheet as at March 31, 2021

(All amounts in INR, unless otherwise stated)

(All amounts in INR, unless otherwise stated)		As at	As at
	Notes	March 31, 2021	March 31, 2020
ASSETS	110/2000	1000.000.00.00.000.00	1100 011 0 11 0 000
Non-current assets			
Property, plant and equipment	3	714.653	955.91
Right of Use Assets	4 (a)	-	742,60
Financial assets	A.C. 1952		
Investments	5	80,562,462	128.076.90
Other non-current assets	6	25,544,312	24,238,76
Total non-current assets	100 E	106,821,427	154,014,17
Current assets			
Financial assets			
Investments	5	2,294,575	7 867 08
Trade receivables	7	82,963	2,867,08
Cash and cash equivalents	8	400.681	
Bank balances other than cash and cash equivalents	9	144,763,072	839,43
Other Financial assets	10		144,763,07
Other current assets	11	12,760,604	5,587,62
Total current assets		201,355	112,50
Total assets	-	160,503,250	157,394,08
10(0) 035613		267.324.677	311,408,26
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	97,325,660	97,325,66
Other equity	13	161,790,500	205,153,06
Total equity		259,116,160	302,478,72
Liabilities			
Non-current liabilities			
Provisions	14	1,348,918	1,288,53
Total non-current liabilities		1,348,918	1,288,53
Current Habilities			
Financial liabilities			
Lease liabilities	4 (b)	7.5	806,50
Other financial liabilities	15	6,630,325	6,593,68
Other current liabilities	16	195,977	226,15
Provisions	14	33,297	14,66
Fotal current liabilities		6.859.599	7,640,99
Fotal Habilities		8,208,517	8,929,53
Total equity and liabilities		267.324.677	311,408,26
	-		511,100,201
See accompanying notes to the financial statements	1+34		

The accompanying notes are an integral part of the financial statements.

As per our report of even date For MSKA & Associates Chartered Accountants Firm Registration No.:105047W

11 Amit Kumar Agarwal Partner Membership No: 214198

Place: Hyderabad Date: June 26, 2021





For and on behalf of the Board of Directors Paired Technologies Limited CIN: L72200TG1999PLC033131 Digitally signed by SUPRIYA REDDY P Date: 2021.06.25 P SUPRIYA REDDY P Supriya Reddy

Chairperson & director DIN:00055870 Place: Hyderabad

Date: June 26, 2021 ۴

alapati Harish Naidu Pine Chief Finance Officer

Place: Hyderabad Date: June 26, 2021

MULM MU Director DIN: 07019804

Place: Hyderabad Date: June 26, 2021

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Company Secretary Membership No: A43523

Statement of Profit and Loss for the year ended March 31, 2021

(All amounts in INR, unless otherwise stated)

	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
Income			1
Revenue from operations	17	15,101,701	9,238,766
Other Income	18	8,116,755	10,421,478
Total income		23,218,456	19,660,244
Expenses			
Employee benefits expense	19	9,340,966	10,899,815
Finance cost	20	30,734	87,965
Depreciation and amortization expense	21	945,963	1,131,275
Other expenses	22	8,770,571	8,424,803
Total expenses		19,088,234	20,543,858
Profit /(Loss) before exceptional item		4,130,222	(883,614)
Exceptional item	23	47,514,438	Alexandro (1992)
Profit /(Loss) before tax		(43,384,216)	(883,614)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of net defined benefit liability		21,648	(293,717)
Other comprehensive income for the year, net of tax		21,648	(293,717)
Total comprehensive income for the year		(43,362,568)	(1,177,331)
Earnings per equity share			
Basic & Diluted earnings per equity share	24	(4.46)	(0.09)
Weighted average number of equity shares outstanding during the year and		1. 1993-03097	Jeason
considered for calculation of basic and diluted EPES		9,732,566	9,732,566
Nominal value per equity share		10	10
See accompanying notes to the financial statements	1-34		

The accompanying notes are an integral part of the financial statements.

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Hyderabad

As per our report of even date For MSKA & Associates Chartered Accountants Firm Registration No.:105047W

Amit Kumar Agarwal Partner Membership No: 214198

hip No: 214198

Place: Hyderabad Date: June 26, 2021 For and on behalf of the Board of Directors of Palred Technologies Limited CIN: L72200TG1999PLC033131 SUPRIYA BUBRIYA REDDY P Bue: 2021.06.25 133837 + 06300 Supriya Reddy Chairperson & director

Place: Hyderabad Date: June 26, 2021

DIN:00055870

. Pinekalapati Harish Naidu

Chief Finance Officer

Place: Hyderabad Date: June 26, 2021



Director DIN: 07010804

Place: Hyderabad Date: June 26, 2021

Shruti Rege Company Secretary Membership No: A43523



Statement of changes in equity for the year ended March 31, 2021 (All amounts in INR, unless otherwise stated)

(A) Equity share capital	As a March 31	0.0000	As at March 31, 2020	
	No. of shares	Amount	No. of shares	Amount
Equity shares of INR 10 each issued, subscribed and fully paid				
Opening	9,732,566	97,325,660	9,732,566	97,325,660
Add: issue during the year	(**)	and the second become a	Sector production of the	-
Closing	9,732,566	97,325,660	9,732,566	97,325,660
			A DATE IN THE OWNER OF THE OWNER	

(B) Other equity

		Reserves and surplus				
	Capital Reserve	Security premium	General reserve	Retained earnings	Remeasurement of defined benefit plans	Total
Balance as at March 31, 2019	14,280,000	672,030,093	132,524,353	(612,450,105)	(53,942)	206, 330, 399
Loss for the year		(4)	340	(883,614)	×	(883,614
Other comprehensive loss	2			-	(293,717)	(293,717
Balance as at March 31, 2020	14,280,000	672,030,093	132,524,353	(613,333,719)	(347,659)	205, 153,068
Loss for the year				(43,384,216)	=	(43,384,216
Other comprehensive loss	30			24	21,648	21,648
Balance as at March 31, 2021	14,280,000	672,030,093	132, 524, 353	(656,717,935)	(326,011)	161,790,500

See accompanying notes to the financial statements.

1-34

The accompanying notes are an integral part of the financial statements.

As per our report of even date For MSKA & Associates Chartered Accountants Firm Registration No.: 105047W 112 Amile Kumar Agarwal Partner Membership No: 214198

Place: Hyderabad Date: June 26, 2021



CIN: L72200TG1999PLC033131 SUPRIYA Digitally signed by SUPRIYA REDDY Poter 2021.0625 Disastructure 2021.0625 Disastructure 2021.0625 Chairperson & director

Paired Technologies Limited

Place: Hyderabad

Date: June 26, 2021

DIN:00055870

Pinekalapati Harish Naidu **Chief Finance Officer**

Place: Hyderabad Date: June 26, 2021



For and on behalf of the Board of Directors of MULN

Director DIN: 07010804

Place: Hyderabad Date: June 26, 2021

Spruti

Shruti Rege Company Secretary Membership No: A43523

Statement of cash flows for the year ended March 31, 2021

(All amounts in INR, unless otherwise stated)

	Year ended March 31, 2021	Year ended March 31, 2020
Cash flow from operating activities	- Decision and manual	
Loss before tax	(43, 384, 216)	(883,614)
Adjustments for:	100.2003.0000	
Depreciation and amortization expense	945,963	1,131,275
Dividend on Mutual Fund	(127,489)	(267,086)
Finance cost	30,734	87,965
Interest income	(7,897,982)	(10,154,392)
Income on derecognition of lease	(91,284)	Washerson
Impairment towards investment in subsidiaries	47,514,438	
Operating loss before working capital changes	(3,009,836)	(10,085,852)
Changes in working capital		
(Decrease)/ increase in trade receivables	3,141,392	(3,224,355)
(Decrease)/ increase in other current liabilities	(30, 173)	(1,775)
(Decrease)/ increase in non-current liabilities	(632,623)	3,587,679
(Decrease)/Increase in provisions	100,663	632,196
Decrease/ (increase) in other financial assets	(7,172,979)	(3,988,273)
Decrease/(increase) in other current assets	(88,846)	(23, 424)
Decrease/ (Increase) in non-current assets	824.880	427,172
Cash generated used in operations	(6.867,522)	(12.676,632)
Income Tax paid	2,130,430	1,245,584
Net cash flows used in operating activities (A)	(8,997,952)	(13,922,216)
Cash flow from Investing activities		
Purchase of property, plant and equipment	(8.051)	(1,500,385)
Net proceeds from mutual funds	572.511	(2,867,085)
Purchase of Investments	-	(40,000,000)
Dividend income from mutual funds	127,489	267,085
Net proceeds from fixed deposits	00000000	47.531.734
Interest received	7,897,982	10,154,391
Net cash flow from investing activities (B)	8,589,931	13,585,740
Cash flow from Financing activities		
Interest paid	(30,734)	(87,965)
Net cash flow from financing activities (C)	(30,734)	(87,965)
Net increase in cash and cash equivalents (A+B+C)	(438.755)	(424,441)
Cash and cash equivalents at the beginning of the year	839,436	1,263,877
Cash and cash equivalents at the end of the year	400,681	839,436
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	379,002	790,692
Cash on hand	21,679	48,744
Total cash and bank balances at end of the year	400,681	839,436
See accompanying notes to the financial statements	1-34	

The accompanying notes are an integral part of the financial statements.

As per our report of even date For MSKA & Associates Chartered Accountants Firm Registrațion No.:105047W

Amit Kumar Agarwal

Partner Membership No: 214198

Place: Hyderabad Date: June 26, 2021





For and on behalf of the Board of Directors of Palred Technologies Limited CIN: L72200TG1999PLC033131 SUPRIYA SUPRIYA Diptally signed by SUPRIYA REDDY P Date: 2021.06.25 1339151-0030 Supriya Reddy Chairperson & director

DIN:00055870 Place: Hyderabad

Para: June 26, 2021

1 Pin rlapati Harish Naidu Chief Finance officer

Place: Hyderabad Date: June 26, 2021

MVLM MUP

Director DIN: 07010804

Place: Hyderabad Date: June 26, 2021

Shinuti Shruti Rege

Company Secretary Membership No: A43523

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021 (All amounts in INR, unless otherwise stated)

1 Corporate Information

Pelred Technologies Limited (the 'Company') is a public company incorporated and domiciled in India and incorporated in accordance with the provisions of the erstwhile Companies Act, 1956. The Company's registered office is at 8-2-700/2/8/. Plot No.2, Road No.12, Bonjora Hills, Hyderabad, Telangara-500 034. Its shares are listed on two recognised stock exchanges of India, the National Stock Exchange of India Limited and BSC Limited. The Company is engaged in the business of E-commerce.

The Board of Directors approved the Standalone financial statements for the year ended March 31, 2021 and authorised for issue on June 25, 2021.

2 Basis of preparation of standalone financial statements

Statement of Compliance with Ind AS

These standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act. 2013 (the 'Act') read with rule 2 of the Companies (Indian Accounting Standards) Rules, 2015, as amended, issued by the Ministry of Corporate Affairs ("MCA").

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a rovision to an existing accounting standard requires a change in the accounting policy hitherto in use. These financial statements have been prepared for the Company as a going concern on the basis of relevant IND AS that are effective at the Companys annual reporting date Warch 31, 2021.

The financial statements have been prepared on a historical cost convontion on accrual basis, except for the following material (tems in the Balance sheet)

1) Certain financial assets and liabilities measured either at fair value; and

(ii) Net defined assets / (Liability) are measured at fair value of plan assets, less present value of defined benefit obligations.

(1) Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimate and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, the disclosures of contingent atsets and liabilities at the date of financial statements and reported amount of revenues and expenses during the period. Accounting estimates could change from period to period. Accounting estimates could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the standalone financial statements in the period in which changes are made and in any future periods effected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements is included in the following notes:

1. Note (c.) and (d) - Useful lives of property, plant and equipment and other intangible assets;

- ii. Note (e) Impairment;
- iii. Note (g) Financial instruments;
- iv. Note (k) Employee benefits;
- v. Note (m) Provisions, contingent liabilities and contingent assets; and
- vi. Note (I) Income taxes

(II) Summary of significant accounting policies

The standalone financial statements have been prepared using the accounting policies and measurement basis summarized below.

a. Functional Currency

The standalone financial statements are presented in Indian Rupee ('INR') which is also the functional and presentation currency of the Company. All financial information presented in Indian INR has been rounded to the nearest Rupee, unless otherwise stated.

b. Current and non-current classification

All the assets and trabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Division II- ind AS Schedule III to the Act. The Company presents assets and trabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is:

- I. Expected to be realised or intended to be sold or consumed in normal operating cycle.
- ii. Held primarily for the purpose of trading
- (iii. Expected to be realised within twelve months after the reporting period, or

iv. Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

- A liability is classified as current when
- i, it is expected to be settled in normal operating cycle.
- ii. It is held primarily for the purpose of trading.
- iii. It is due to be settled within twelve months after the reporting period, or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current assets/ liabilities include the current portion of non-Current assets/liabilities respectively. All other assets/ liabilities including deferred tax assets and liabilities are classified as non-current.



c. Property, plant and equipment (PPE)

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, taxes (other than those subsequently recoverable from tax authorities), borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the Item will flow to the Company and the cost of the Item can be measured reliably. If significant, parts of an item of PPE have different useful lives, then they are accounted for as separate items (Major components) of PPE.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gein or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances. Capital Work-In-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date.

Depreciation on property, pant and equipment is calculated on pro-rata basis on written down value method using the useful lives of the assets estimated by management. The useful life is as follows:

Asset	Useful life (in years)
Leasehold improvement	Lease period
Vehicles	10 years
Furniture and Fictures	10 years
Office Equipment	5 years
Computers.	
-Servers	6 years
-End user devices such as, desktops, laptops etc.	3 years

Depreciation on additions/ disposals is provided on pro-rate basis i.e. from / up to the date on which asset is ready for use/ disposed-off.

The useful lives are based on historical experience with similar assets as well as anticipation of future events. The residual values are not more than 5% of the original cost of the assets. The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted retrospectively, if appropriate.

d. Intangible assets

Intangible assets are stated at cost of acquisition less accumulated amortization and impairment. These are derecognised upon disposal (i.e., at the face the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognited in the statement of profit could loss when the assets are disposed off.

Integlble assets are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the integlble asset may be impaired. The other integlble assets comprise of computer software expenditure and are amortized over a period of three years. The amortization period and the amortization method for an integlble asset is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

e. Impairment

Impairment of non-financial assets

The carrying amounts of the Company's tangible and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit for which the estimates of future cash flows have not been adjusted. For the ourpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from conclining use that are largely independent of the cash inflows of other assets or groups of assets.

An impairment loss is recognised in the statement of profit or loss if the estimated recoverable amount of an asset or its cash generating unit is lower than its carrying amount, if, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and reversed only to the extent that the asset's carrying amount does not exceed the carrying amount, that would have been determined, net of depreciation or amortisation, if no impairment loss had been previously recognised.

Impairment of financial assets

in accordance with Ind AS 109, the Company applies expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets measured at amortised cost.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime expected credit losses. For all other financial assets, ECL are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

Loss allowance for financial assets measured at amortised cost are deducted from gross carrying amount of the assets.



f. Leases:

The Company has applied ind AS 116 using the modified recrospective approach and therefore the comparative information has not been restated and continues to be reported under ind AS 17.

Company as a lessee

The Company recognises a right of use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incontives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following: -

i. Fixed payments, including in-substance fixed payments;

II. Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.

iii. Amounts expected to be payable under a residual value guarantee; and

IV. The exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'loans and borrowings' in the statement of financial position. (Refer Note 4)

Short-term leases and leases of low-value assets

The Company has elected not to recognise right of use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Comparative Information under Ind AS 17

In the comparative period, as a lessee the Company classified leases that transfer substantially all of the risks and rewards of ownership as finance leases. When this was the case, the leased assets were measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Minimum lease payments were the payments over the lease term that the losse was required to make, excluding any contingent rent.

Subsequently, the assets were accounted for in accordance with the accounting policy applicable to that asset.

Assets held under other leases were classified as operating leases and were not recognised in the Company's statement of financial position. Payments made under operating leases were recognised in profit or loss on a straight-line basis over the term of the lease. Lease lincentives received were recognised as an integral part of the total lease expense, over the term of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to the ownership of an asset to the Company. All other leases are classified as operating leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or. If lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Land under perpetual lease for is accounted as finance lease which is recognised at upfront premium paid for the lease and the present value of the lease rent obligation. The corresponding liability is recognised as a finance lease obligation. Land under non-perpetual lease is treated as operating lease.

Operating lease payments for lend are recognised as prepayments and amorbised on a straight-line basis over the term of the lease. Contingent rentals, if any, arising under operating leases are recognised as an expense in the period in which they are incurred,



g. Financial Instruments

Initial Recognition and measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value and, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement

Financial Assets

On initial recognition, a financial asset is classified as measured at

i. amortised cost;

II. fair value through other comprehensive income ("FVTOCI") - debt investment;

III. FVTOCI - equity investment; or

IV. FVTPL

Planctal assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FYTPL:

I. the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and

II. the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at anorthest cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in Other income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss.

FVTOC) - debt investment

A debt investment is measured at FVTOCI if it meets both of the following conditions and is not designated as at FVTPL:

I, the esset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

If, the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount cutstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit or loss. On derecognition of the asset, cumulative gain or loss previously recognised in CCI is reclassified from the equity to statement of profit or loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Equity investment

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVTOCI - equity investment). This election is made on an investment by-investment basis.

If the Company decides to classify an equity instrument as at FVTOC1, then all fair value changes on the instrument, including foreign exchange grin or loss and excluding dividends, are recognised in the OC1. There is no recycling of the amounts from OC1 to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit or loss.

FVTPL

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit or loss. Other inancial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit or loss. Any gain or loss on derecognition is also recognised in statement of profit or loss.

De-recognition

Financial assets

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial Itabilities

A financial liability is de-recognised 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 de-recognition 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 lass.



Offsetting of financial instruments

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

Derivative financial instruments and hedge accounting

The Company uses derivative financial instruments such as forward exchange contracts and interest rate risk exposures to hedge its risk associated with foreign currency fluctuations and changes in interest rates. Derivatives are initially measured at fair value and subsequent to initial recognition, derivatives are measured at fair value, and changes therein are generally recognised in statement of profit or loss, since the Company's hedging instruments did not qualify for hedge accounting in accordance with the Ind-AS 39. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit heid at call with financial institutions, other short - term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Dividend distribution to equity holders of the Company

The Company recognises a liability to make dividend distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

h. Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting period are translated into the functional currency at the exchange rate at that date. Non-monetary items denominated in foreign currencies which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates at the date was measured.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

i. Investments in the nature of equity in subsidiaries

The Company has elected to recognise its investments in equity instruments in subsidiaries at cost in the separate financial statements in accordance with the option available in Ind AS 27, "Separate Financial Statements".

The Company regardless of the nature of its involvement with an entity (the investee), determines whether it is a parent by assessing whether it controls the investee. The Company controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, the Company controls an investee if and only if it has all the following:

(a) power over the investee;

(b) exposure, or rights, to variable returns from its involvement with the investee and (c) the ability to use its power over the investee to affect the amount of the returns.

investments are accounted in accordance with Ind AS 105 when they are classified as held for sale. On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

j. Revenue recognition

The Company has adopted ind AS 115- Revenue from Contracts with customers, using modified retrospective application method with effect from April 1, 2018 and accordingly these financial statements are prepared in accordance with the recognition and measurement principles laid down in Ind AS 115. The application of Ind AS 115 did not have any significant import on recognition and measurement of revenue and related items in the financial statements of the Company as the Company is yet to identify the business opportunities in the areas of IT Solutions and services.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Lompany expects to receive in exchange for those products or services.

Other income - Interest income

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective incerest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Other income - Dividend Income

Dividend income is recognised when the Company's right to receive the payment is established, which a generally, when shareholders approve the dividend.



k. Retirement and other employee benefits

Defined contribution plan

The Company's contributions to defined contribution plans are recognised as an expense as and when the services are received from the employees entitling them to the contributions.

Defined benefit plan

The liability in respect of defined benefit plans is calculated using the projected unit credit method with actuarial valuations being carried out at the end of each annual reporting period. The Company recognises the net obligation of a defined benefit plan as a liability in its balance sheet. Gains or losses through remeasurement of the net defined benefit liability are recognised in other comprehensive income and are not reclassified to profit and loss in the subsequent periods. The effect of any plan amendments are recognised in the statement of profit and loss.

Short-term employee benefits

Short-term employee benefits comprise of employee costs such as Salaries, bonus etc. is recognized on an undiscounted and accrual basis during the period when the employee renders service of the benefit.

1. Taxes

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

Current income tax, assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) enacted in India by using tax rates and the tax laws that are enocted at the reporting date. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the hability simultaneously.

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;

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relace to income taxes levied by the same tax authority on the Company.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Withholding tax arising out of peyment of dividends to shereholders under the indian income tax regulations is not considered as tax expense for the Company and all such taxes are recognised in the statement of changes in equity as part of the associated dividend payment.

As at Norch 31, 2021 and March 31, 2020, the Company has deferred tax asset on account of unabsorbed business loss, unabsorbed tax depreciation and other items, which have not been recognized on the grounds of prudence. Consequently, there is no deferred tax asset or liability recorded in the financial statements as at reporting periods presented.

m. Provisions, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for

i. Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or

II. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

n. Cash flow statement

The Cash flow statement is prepared as per the indirect Method. Eash flow statement present the cash flows by operating, financing and invisiting activities of the Company. Operating cash flows are prived by adjusting profit or less before tax for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

o. Exceptional items

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges, gains or losses on disposal of investments in subsidiaries. Impairment losses/write down in value of investment in subsidiaries, significant disposal of fixed assets etc.

p. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential ordinary shares.

q. Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

r. Standards, not yet effective and have not been adopted early by the Company

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020. There are no standards that are issued but not yet effective on Narch 31, 2021.

HNO

Paired Technologies Limited Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021 (All amounts in INR, unless otherwise stated)

	Leasehold Improvement	Vehicles	Furniture and Fixtures	Office Equipment	Computers	Total
Gross carrying value (at deemed cost)						
Balance as at March 31, 2019	316,020	34,178	3,746,545	592,766	573,984	5,263,493
Additions		500000		15,178		15,178
Disposals/retirement	-	-		-		
Balance at March 31, 2020 Additions	316,020	34,178	3,746,545 8,050	607,944	573,984	5,278,671 8,050
Disposals/retirement						
Balance as at March 31, 2021	316,020	34,178	3,754,595	607,944	573,984	5,286,721
Accumulated depreciation						
Balarice as at March 31, 2019	293,137	20,336	2,568,872	524,126	527,616	3,934,087
Charge for the year	22,883	3,583	304,788	33,371	24,046	388,671
Adjustments for disposais/retirement		7/		-		12
Balance as at March 31, 2020	316,020	23,919	2,873,660	557,497	551.662	4,322,758
Additions		2,648	225,617	9,856	11,189	249,310
Disposals/retirement						
Balance as at March 31, 2021	316,020	26,567	3,099,277	567,353	562,851	4,572,068
Net carrying value as at March 31, 2020	34	10,259	872,885	50,447	22,322	955,913
Net carrying value as at March 31, 2021	19	7,611	655,318	40,591	11,133	714,653



Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021 (All amounts in INR, unless otherwise stated)

4 (a) Right of Use Asset as at March 31, 2021

Particulars	Category of ROU Asset	Total
	Buildings	
Balance as at April 1, 2020	742,603	742,603
Additions	() () () () () () () () () ()	
Deletions	45,950	45,950
Depreciation	696,653	696,653
Balance as at March 31, 2021		500 (

The aggregate depreciation expenses on ROU Assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

(b) Lease liabilities as at March 31, 2021

Particulars	As at March 31, 2021
1) Non-Current	- Car
ii) Current	
Total	

The movement in lease liabilities during the year ended March 31, 2021 is as follows:

As at March 31, 2021
806,502
•
30,734
137,234
700,002
100 K

The details of the contractual maturities of lease liabilities as at March 31, 2021 on an undiscounted basis as follows:

Particulars	As at March 31, 2021
Less than one year	
One year to three years	
More than three years	
Total	-



Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021 (All amounts in INIT, unless otherwise stated)

	As at March 31, 2021	As at March 31, 2020
A. Non-Current	Indian ary south	
investments in unquoted equity shares (Fully paid up, unless stated otherwise) In Subsidiaries (Carried at cost)		
Baired Electronics Private Limited(Formerly known as Paired Online Technologies Private Limited), principal place of business at Hyderabad, India		
Number of shares	27,206,574	27,206,574
Par value of each share	10	10
% of holding	78.17%	78.17%
Gross Carrying Amount	45,300,000	45,300,000
Impairment towards investments		C. Altonia
Net Carrying Amount	45,300,000	45,300,000
ii) Paired Retail Private Limited, principal place of business at Hyderabad, India		
Number of shares	3,040,000	3,040,000
Par value of each share	10	10
% of holding	97.81%	97.81%
Gross Carrying Amount	30,400,000	30,400,000
Impairment towards investments		
Net Carrying Amount	30,400,000	30,400,000
iii) Paired Technology Services Private Limited, principal place of business at Hyderabad, India		
Number of shares	13.010.000	13.010.000
Par value of each share	10	10
% of holding	100%	100%
Gross Carrying Amount	52,376,900	52,376,900
Impairment towards investments	47,514,438	Contraction of the local design
Net Carrying Amount	4,862,462	52,376,900
Total	80,552,462	128,076,900
B. Current		
Investments in mutual funds, non-trade, unquoted		
2199.586 units (March 31, 2020 : 2834.153 units) of Kotak Arbitrage Fund - Monthly Dividend Reinvestment plan	2,294,575	2,867,086
Total	2,294,575	2,867,086
Note:		
Aggregate amount of quoted investments	2,294,575	2,867,086
Aggregate book value of unquoted investments	80,562,462	128,076,900
Aggregate amount of impairment of value in investment	47,514,438	-

The Investment in subsidiaries are tested for impairmont annually or more frequently if there are indications that investments might be impaired. During the financial year ended March 31, 2621, due to increase in the competition and the customer acquisition costs, the management has estimated the recoverable amount of investments in subsidiaries based on the projections of recoverable amounts of recognized assets and liabilities of Paired Group and market valuation of the Company. On the basis of management evaluation, the aggregate carrying amount of investment in Paired Technology Services Private Limited exceeds the aggregate recoverable amount by INR 4,75,14,438 and accordingly, the Board of Directors of the Company have considered to create a provision against such investments in Paired Technology Services Private Limited amounting to INR 4,75,14,438 for the year ended March 31, 2021 under exceptional item, considering the significance of them.

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Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021 (All amounts in INR, unless otherwise stated)

As at As at 6 Other non-current assets March 31, 2021 March 31, 2020 Advance tax (net of provision) 25,369,700 23,239,270 Balances with government authorities 174,612 999,492 Total other non-current other assets 25,544,312 24,238,762 7 Trade receivable Non-Current Current As at As at As at As at

	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Secured, considered good	(6)		*	
Unsecured				
-Considered good			82,963	3,224,355
			82,963	3,224,355
Further classified as:				
Receivable from related parties (Refer Note below)	1.0	(a)	82,963	3,224,355
Receivable from others	+2	2		1.
	2	8	82,963	3,224,355

Note : Include due from following Companies in which the Company is having common directors:

	Non-current		Curr	rent
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Palred Electronics Private Limited	•		82,841	2,416,757
Palred Retail Private Limited				370,766
Palred Technology Services Private Limited	**		122	436,832
		1 2	82,963	3,224,355

All amounts are short-term. The net carrying value of trade receivables is considered a reasonable approximation of fair value.

8 Cash and cash equivalents	As at March 31, 2021	As at March 31, 2020
Balances with banks		THE ST ST ST
On current accounts	379,002	790,692
Cash on hand	21,679	48,744
	400,681	839,436
9 Bank balances other than Cash and cash equivalent	As at March 31, 2021	As at March 31, 2020
Balance in unpaid dividend account*	3,403,237	3,403,237
Balance in unpaid capital reduction account**	1,359,835	1,359,836
In Fixed deposit with maturity for more than 3 months but less than 12 months from balance sheet date	140,000,000	140,000,000
	144,763,072	144,763,073
Note:	-7	

The Subsidiary entities (Paired Electronics Private Limited and Paired Technology Services Private Limited) taken the over draft facilities from ICICI Bank against the Fixed deposits.

'Unpaid dividend balance of INR 34,03,237 outstanding as on Warch 31, 2021 completed 7 years and the company is in the process of transferring the amount to Investor education & Protection fund (IEPF).

"Capital reduction account balance of INR 13,59,835 outstanding as on March 31, 2021 which will complete the 7 year timeline by March 31, 2023.

10 Other financial assets	As at March 31, 2021	As at March 31, 2020
Interest accrued on fixed deposits	11,645,356	4,822,513
Accrued income	1,115,248	765,112
	17 760 604	8 897 678

11 Other current assets Advance recoverable Prepaid expenses Total



As at
March 31, 2020
4,822,513
765.112
5,587,625

As at	As at
March 31, 2021	March 31, 2020
196,172	46,328
5,183	66,181
201,355	112,509
	-

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021 (All amounts in INR, unless otherwise stated)

2 Share capital				
Equity shares	As at March 31	As at March 31, 2021		
10-5	Number of shares	Arnount	Number of shares	Amount
Authorized				
Equity shares of INR 10 each	28,038,800	280,388,000	28,038,800	280,388,000
14% Preference Shares of INR100 each	696.120	69,612,000	696,120	69.612,000
issued, subscribed and paid up				
Equity shares of INR 10 each fully poid	9,732,566	97,325,660	9,732,566	97,325,660
Total	9,732,566	97,325,660	9,732,566	97,325,660
(a) Reconciliation of equity shares outstanding at the beginning and at the end of the year	For the period March 31, 3		For the period March 31,	
	Number of shares	Amount	Number of shares	Amount
Balance at the beginning of the year	9,732,566	97,325,660	9,732,566	97,325.660
Add: Issued during the year	T			
Balance at the end of the year	9,732,566	97,325,660	9,732,566	97,325,660

(b) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of INR 10 per share. Each shareholder is entitled to one vote per share held. Dividend if any declared is payable in INR. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% equity shares in the Company

Name of the equity shareholder	As at March 31, 2021		As at March 31, 2020	
	Number	% holding	Number	% holding
Equity shares of INR 10 each fully paid				
Stuthi Reddy	1,000,000	10.27%	1,000,000	10,27%
Supriya Reddy Palem	1,000,000	10.27%	1.000.000	10.27%
Sanhita Reddy	1,000,000	10.27%	1,000,000	10.27%
Passage to India Master Fund Limited	701,586	7.21%	701,586	7.21%
Ashish Dhawan	678,189	6.97%	678,189	6.97%
Palem Srikanth Reddy *	602,261	6.19%	602,261	6.19%

Note:

"During the financial year Mr. Palem Srikanth Reddy was expired. The shares are yet to be transferred to his nominee Ms. Supriya Reddy Palem.

(d) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the current year end.

(e) Capital reduction of equity shares during 5 years immediately preceding the Balance Sheet date

Subsequent to the approval of the High Court of Judicature at Hyderabad for the State of Telangana and Andhra Pradesh for reduction of 60% of the paid up equity share capital during the financial year ended March 31, 2016, the Company has returned an amount of INR 16.50 at a premium of INR 11.50 per share and cancelled extinguished 60% of the equity shares of the Company of face value of INR 5 each in July 2015. After reduction, the issued, subscribed and paid-up equity share capital of INR 19,51,84,850 consisting of INR 3,90,36,970 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 7,80,73,940 consisting of INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 1,56,14,788 equity shares of INR 5 each fully paid-up was reduced to INR 1,56,14,788 equity shares of INR 1

Anril 1	. 2015 to March 31.
APRIL 1	, 2015 to March 31,

HYD. HYD. *

Aggregate number of capital reduction of equity shares

13 Other equity

	As at March 31, 2021	As at March 31, 2020
Reserves and surplus		
Capital Reserve	14,280,000	14,280,000
Securities premium	672,030,093	672,030,093
General reserve	132,524,353	132,524,353
Retained earnings	(656, 717, 935)	(613, 333, 719)
Total reserves and surplus	162,116,511	205,500,727
Other Comprehensive Income		
Remeasurement of defined benefit plan	(326,011)	(347,659)
Total other comprehensive income	(326,011)	(347,659)
Total Other equity	161,790,500	205,153,068
Nature and Purpose of reserve:		

i. Capital Reserve

The reserve represents creation of capital reserve pursuant to the scheme of amatgamation. The Company uses capital reserve for transactions in accordance with the provisions of the Act.

II. Securities Premium Account

The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and face value of share is accounted as securities premium. This reserve is utilised in accordance with the provisions of the Act.

iii. General reserve

General reserve is used from time to time to transfer profits from retained earnings for appropriation purposes.

iv. Remeasurement of defined benefit plan

The reserve represents the remeasurement gains/(losses) arising from the actuarial valuation of the defined benefit plan of the Company. The remeasurement gains/(losses) are recognized in other comprehensive income and accumulated under this reserve within equity. The amounts recognized under this reserve are not reclassified to statement of profit or loss.

14 Provisions

	As at March 31, 2021	As at March 31, 2020
Non-current		
Gratuity (refer note below)	1,348,918	1,288,538
	1,348,918	1,288,538
Current	27	
Gratuity (refer note below)	33,297	14,662
	33,297	14,662

Note:

The Company provides for gratuity for employees in India as per the Payment of the Gratuity Act, 1972. Employees who are in continuous service for a period of five years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionally 15 days salary multiplied for the number of the years of service. The gratuity plan is unfunded. The assumptions used in accounting for the gratuity plan are set out below.

	As at March 31, 2021	As at March 31, 2020
1. Change in projected benefit obligation		
Projected benefit obligation at the beginning of the year	1,303,200	377,087
Service cost	225,944	154,439
Interest cost	78,713	60,125
Actuarial (gain) / loss	(21,648)	293,717
Settlements	(203,994)	417,832
Benefits paid		
Projected benefit obligation at the end of the year	1,382,215	1,303,200
11. Expense recognized in the statement of profit and loss		
Service cost	225,944	154,439
Interest cost	78,713	60,125
Expected returns on plan assets		
Net gratuity costs	304,657	214,564
III, Expense recognized in OCI		
Recognized net actuarial (gain) / loss	(21.648)	293.717
iv, Key actuarial assumptions		

Financial assumptions Discount rate Salary escalation rate Demographic assumptions

Mortality rate as per Indian Assured Lives Mortality 2012-14 table



6.86% 5.04% 7.00% 7.00% For Service 4 years and below 5% For Service 5 years and above 2%

v. Sensitivity Analysis Projected defined benefit obligation

Delta effect of +1% change in discount rate	(144,196)	(132.041)
Beits effect of -1% change in discount rate	168,028	155,605
Delta effect of -1% change in salary escalation rate	89.519	121,423
Delta effect of -1% change in salary escalation rate	(84,758)	(132.087)
Maturity analysis of projected benefic vi. obligation		
1 year	33,297	26,943
2 to 5 years	155,486	291,441
6 to 10 years	254,673	169.644
More than 10 years	2,914,870	2,349,778

The significant actuarial assumptions for the determination of the defined benefit obligation are the discount rate and salary escalation rate. The calculation of the net defined benefit liability is sensitive to these assumptions. Sensitivity to these factors is disclosed above.

15	Other financial liabilities	As at March 31, 2021	As at March 31, 2020
	Current Unpaid dividends Unclaimed capital reduction Other Payables Total other financial liabilities	3,403,237 1,359,835 1,867,253 6,630,325	3,403,237 1,359,835 1,830,608 6,593,680
16	Other current l'abilities Statutory dues payable	As at March 31, 2021 195,977	As at March 31, 2020 226,152

Total other current liabilities



226,152

195,977

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021 (All amounts in INR, unless otherwise stated)

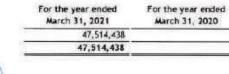
17	Revenue from operations	For the year ended March 31, 2021	For the year ended March 31, 2020
	Sale of Services:		2070 HEI LANDARS
	E commerce fulfilment charges	1,702,922	1,519,740
	Management fees	13,398,779	7,719,026
	Total revenue from operations	15,101,701	9,238,766
18	Other income	For the year ended March 31, 2021	For the year ended March 31, 2020
	Interest Income	7,897,982	10,154,392
	Dividend From Mutual Funds	127,489	267,085
	Miscelianeous income	91,284	
	Total other income	8,116,755	10,421,478
19	Employee benefits expense	For the year ended March 31, 2021	For the year ended March 31, 2020
	Salaries, wages, bonus and other allowances	8,778,698	10,250,146
	Contribution to Provident Fund	151,689	193,970
	Gratuity expenses (Refer note 14)	304,657	214,564
	Staff welfare expenses	105,922	241,135
		9,340,966	10,899,815
20	Finance cost	For the year ended March 31, 2021	For the year ended March 31, 2020
	Interest Expense on lease liability	30,734	87,965
		30,734	87,965
21	Depreciation and amortization expense	For the year ended March 31, 2021	For the year ended March 31, 2020
	Depreciation of property, plant and equipment	249,310	388,671
	Depreciation of ROU Assets	696,653	742,604
		945,963	1,131,275
22	Other expenses	For the year ended March 31, 2021	For the year ended March 31, 2020
	Rates and taxes	1,383,712	1,180,126
	Office expenses	1,514,860	2,011,836
	Communication, broadband and internet expenses	55,167	107,146
	Postage and courier	14,636	2,240
	Insurance	7,959	12,292
	Travelling and conveyance	118,985	1,136,286
	Legal and professional charges	1,321,955	1,212,035
	Auditor's Remuneration (Refer Note below)	1,400,000	1,200,000
	Sitting Fees	30,000	20,000
	Hosting Expenses	1,891,384	1,501,573
	Advertisement	1,026,400	14,880
	Donations		15,000
	Miscellaneous expenses	5,514	11,389
		8,770,571	8,424,803

Note : The following is the break-up of Auditors remuneration (exclusive of Goods and service tax)

	For the year ended March 31, 2021	For the year ended March 31, 2020
As auditor:		
Statutory audit	1,400,000	1,200,000
Total	1,400,000	1,200,000

23 Exceptional items

Impairment Cost





Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021 (All amounts in INR, unless otherwise stated)

24 Earnings per equity share (EPES)

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

Diluted earnings //(loss) per share amounts are calculated by dividing the profit/loss attributable to equity holders (after adjusting for interest on the convertible proference shares) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the loss and share data used in the hasic and diluted EPS computations:

	March 31, 2021	March 31, 2020
Loss attributable to equity holders	(43,384,216)	(883,614)
Weighted average number of equity shares	9,732,566	9,732,566
Basic loss per share (INR)	(4.46)	10.09)
Diluted loss per share (INF)	(4.46)	(0.09)

25 Fair value measurements

() Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2. The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data either directly or indirectly.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(1) Financial assets and financial liabilities measured at fair value	As at March	31, 2021	As at March 3	1, 2020
	Level 1	Level 2	Level 1	Level 2
Financial assets				
Carrent Investments	2,294,575	8	2,867.086	

There are no transfers between levels during the year. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

(III) Financial instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value.

	As at Marc	h 31, 2021	As at Merch	31, 2020
	FVTFL	Amortised cost	EVTPL	Amortised cost
Financial Assets	2.5 C			
Current Investments	2,294,575		2,867,086	Sec
Trade receivables	*	82,963		8,224,355
Cash and cash equivalents		400,681		839,436
Other Bank belances		144,763,072		144,763,073
Other financial assets		12,760,604		5,587,625
Total financial assets	2,294,575	158,007,320	2,867,086	154,414,489
Financial liabilities				
lease hability	10.0		-	805,502
Other financial liabilities		4,630,325		6,553,680
Total financial liabilities	-	6,630,325		7,400,182

IV. The Company's principal linancial liabilities, comprise other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include, trade and other receivables, cash and cash equivalents and other bank holiances that derive directly from its operations. The Company also holds FYTPL investments.

The carrying amounts of trade recovables, and cash and cash equivalents are considered to be the same as their fair values, due to their short term rature. Difference between carrying amounts and fair values of bank deposits, other financial assets, other financial Babilities subsequently measured at amortiant cost Is not significant in each of the years presented. For all other amortised cost instruments, carrying value represents the best estimate of fair value.

For financial assets measured at fair values, the carrying amounts are equal to the fair values.

26 Financial Instruments risk management

The company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include market risk, credit risk and liquidity risk. The Company's risk management policies are established to identify and analyse the risks faced by the Company and seek to, where appropriate, minimize potential impact of the risk and to control and monitor such risks. There has been no change to the Company's exposure to these financial. risks of the manner in which it manages and measures the risks or the manner in which it manages and measures the risks

The following sections provide details regarding the Company's exposure to the financial risks associated with financial instruments held in the oldinary course of builness and the objectives, policies and processos for management of these risks



A. Market risk:

Market risk is the risk of loss of future earnings, fair values or future cash flows that may results from adverse changes in market risk is such as interest rates) or in the price of market risk sensitive instruments as a result of such adverse changes in market rates and prices. Worket risk is attributable to all market risk sensitive financial instruments. The Company's exposure to market risk is a function of lowering activities.

B. Credit risk

Credit risk or cash and cash equivalents is limited as the Company generally invest to depeats with backs and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units and certificates of deposit, which are funds deposited at a back for a specified time period. None of the Company's cash equivalents, including term deposits (i.e. certificates of deposits were past due or impaired as at the reporting periods.

C. Liquidity risk

Equidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its biquidity risk by ersuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The Company's principle sources of liquidity are cash and cash equivalents and current investments. The Company believes that the working capital is sufficient to reset its current requirements. Accordingly, no liquidity risk is perceived. The Company closely monitors its liquidity position and maintains adequate source of funding. The Company had following working capital at the end of the reporting year.

As at	As at
March 31, 2021	March 31, 2020
160,503,250	157,394,084
6,859,599	7,640,996
153,643,651	149,753,088
	Warch 31, 2021 160,503,250 6,859,599

27 Capital risk management

The Company manages its capital to ensure that it will continue as going concern while maximising the return to shareholders. The Company manages its capital structure and make adjustment in light of changes in business condition. The overall structure interval in adjustment in light of changes in business condition. The overall structure interval inchanged as compared to last year. There is no debt in the Company as on the reporting dates presented and accordingly, genting ratio is in as at various reporting dates.

28 Related Party disclosures

(a) Names of the related parties and nature of relationship

Names of related parties	Country	Nature of relationship
Paired Electronics Private Limited-Subsidiary	India	Subsidiary
Patred Retail Private Limited-Subsidiary	india	Subsidiary
Paired Technology Services Private Limited	India	Step-down subsidiary
Mr. Palem Srikanth Reddy		Key Management Personnel
Mr. Pinekalapati Harish Naidu, CFO		Key Wanagement Personnel
Mrs. Shruti Rege, Company Secretary		Key Management Personnel
Mr. Murthy NVEN		Key Wanagement Personnel
Ms. Supriya Reddy		Key Management Personnel
A4s. Struthil Reddily		Key Wanagement Personnel

(b) Transactions with related parties:

Related Party	Transaction	For the year ended March 31, 2021	For the year ended March 31, 2020
Paired Electionics Private Limited	investment in equity shares		10,000,000
Palred Retail Private Limited	Investment in equity shares	4	10,000,000
Paired Technology Services Private Limited	investment in equity shares		20,000,000
Paired Electronics Private Limited	Ecom Fulfilment Services	38,625	117,700
Palred Retail Private Limited	Ecom Fulfilment Services	1,660,777	1,397,575
Palred Technology Services Private Limited	Econ Fulfilment Services	3,520	4,465
Faired Electronics Private Limited	Corporate guarantee	300,000,000	
Paired Electronics Private Limited	Pledge of fixed deposits against working capital limits	85,500.000	76.000,000
Palred Technology Services Private Limited	Pledge of fixed deposits against working capital limits	38,800,000	57,000,000
Palred Electronics Private Limited	Management Fee	11,224,023	5,393,444
Palzed Retail Private Limited	Management Fee	828,359	525,582
Paired Technology Services Private Limited	Management Fee	1,346,397	1,800,000
Mr. Palem Srikanth Reddy	Remuneration*	1,000,000	3,000,000
Mr. Palem Srikanth Reddy	Reimbursement of expenses	81,539	979,262
Mr. Pinekalapati Harish Naidu	Salaries including bonuses	2,791,667	2,500,000
Mr. Pinekalapati Harish Naidu	Reimburtement of expenses	2,050	80,181
Mr. MUTCHY NVLN	Reimbursement of expenses	639,859	100-14V
Mrs. Shruti Rege	Salaries including bonuses	642,904	601,000
Ms. Supriya Reddy	Salaries including bonuses	1,000,000	
Ms. Supriya Reddy	Relimbursement of expenses	222.042	
Ms. Stuthi Redev	Rent	700.000	766,670

"Remuneration not include post employment benefits and other long term employee benefit, expenditure which are computed for Company as a whole,

(c) Balances receivable/(payables)	As at	As at
	March 31, 2021	March 31, 2020
Paired Electronics Private Limited	#2,641	2,416,257
Paired Setail Private Limited	wow the	370,766
Palred Technology Services Private Limited	122	436,832
Mr. Palem Srikanth Reddy		(38,339)
Ms. Stuthi Reddy	(73.667)	(36,000)

HNO HYD

19 Contingent liabilities and pending litigations	As at	As at
	Warch 31, 2021	March 31, 2020
Claim against company not acknowledged at debt - (Income Tax)		
Assessment year 2006-07 onwards - refer note below	60,200,000	0,543,580

Note

1

Pursuant to the income tax assessment for the Assessment year 2006-07 onwards, the Company had received various demands from the income tax authorities in relation to the inadmissibility of certain expenditure in accordance with the provisions of the income tax taw and compliances with the arm's length guidelines in relation to international transactions with associated enterprises. The management, on the basis of its internal assessment of the facts of the case, the underlying nature of transactions, the history of judgements mode by the various appeilate authorities and the necessary advise received from the independent expert engaged in this regard, is of the view that the probability of the case being settled against the Company is remote and accordingly do not foresee any adjustment to the financial statements in this regard.

10 Segment reporting

The operations of the company are predominantly related to the trading in electronic products, fashine accessories and providing related services. As such there is only one primary reportable segment as per IND AS 108 'Operating Segments'

11 The Code on Secial Security 1920 ("the Code") rotating to employee benefits, during the employment and post employment, has received Presidential assert on September 25, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 11, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued

The Company will assess the impact of the Eode and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial import are published.

32 The World Health Organization announced a global health emergency because of a new strain of coronawrus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. On March 24, 2020, the Indian government announced a strict 21 day lockdown across the country to contain the spread of the virus. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 1020, the Company's operations were scaled down in compliance with applicable regulatory orders. Subsequently, during the year, the Company's operations have been scaled up in a phased manner taking into account directives from various Government authorities. The impact on future operations would, to a large extent, depend on how the pandemic further develops and IU's resultant impact on the operations of the Company. The Company continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations.

The management has made an assessment of the impact of CDVID-19 on the Company's operations, financial performance and position as at and for the year onded March 31, 2021and has concluded that no there is no impact which is required to be recognised in the financial statements. Accordingly, no adjustments have been mode to the financial statements.

33 The standalone financial statements are approved for issue by the Company's Board of Directors on June 26, 2021.

34 Previous year figures have been regrouped/ reclassified to confirm presontation as per Ind AS as required by Schedule III of the Act.

As per our report of even date For MSKA & Associates Chartered Accountants Firm Registration Pio. 105047W

Amit Kumar Partner Membership No: 214108

Place: Hyderabad Date: June 26, 2021



SUPRIYA Digitally signed N: 1.22200T G1999PLC033131 by SUPRIYA REDDY P Date: 2021.06.25 13:40:02 +05'30 Supriya Reddy Chairperson & director

DIN:00055870

Paired Technologies Limited MVLM N

Director DIN: 07010804 Place: Hyderabad

For and on behalf of the Board of Directors of

Place: Hyderahad Date: June 26, 2021 alapati Harish Naidu

Chief Finance Officer Place Hyderatiad Date: June 26, 2021

Date: June 26, 2021 Sinut Struti Rege

Company Secretary Membership No: A43523





1101/B, Manjeera Trinity Corporate JNTU-Hitech City Road, Kukatpally Telangana State, Hyderabad 500072, INDIA Tel: +91 40 6814 2999

INDEPENDENT AUDITOR'S REPORT

To the Members of Palred Technologies Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Palred Technologies Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at 31st March 2021, and the Consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated statement of changes in equity and consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the other financial information of subsidiaries the aforesaid consolidated 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 Companies (Indian Accounting Standards) Rules, 2015 as amended, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, of its consolidated loss and the consolidated total other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended.

Basis for Opinion

We conducted our audit of consolidated financial statements in accordance with the standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of ethics issued by Institute of Chartered Accountants of India ("ICAI") and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note 38 to the financial statements which states that management has made an assessment of the impact of COVID-19 on the group's operations, financial performance and position as at and for the year ended March 31, 2021 and has concluded that there is no impact which is required to be recognised in the financial statements. Accordingly, no adjustments have been made to the financial statements.

Information other than the Consolidated Financial Statements and Auditor's Report Thereon

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

Our opinion on the consolidated financial statements does not cover the information and we do not express any form of assurance conclusion there on.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Companies included in the Group are responsible for 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; the 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Standards on Auditing ("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 consolidated financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the consolidated Financial Statements.

Other Matter

a. We did not audit financial statements of three subsidiaries whose financial information reflects total assets (before consolidation adjustments) of Rs. 165.98 lacs as at March 31, 2021, total revenues (before consolidation adjustments) of Rs. 161.63 lacs, total net loss and other comprehensive loss (before consolidation adjustments) of Rs. 20.33 lacs for the year ended on that date, as considered in the consolidated financial statements. These financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on such unaudited financial information . In our opinion and according to the information and explanation given to us by the management, this information is not material to the group.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of above matter with respect to our reliance on the financial information certified by the management.



Our opinion is not modified in respect of these matter.

Report on Other Legal and Regulatory Requirements

- 1. 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 of the aforesaid consolidated financial statements;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books;
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company, none of the directors is disqualified as on 31st March, 2021 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 Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group- Refer Note 36 to the consolidated financial statements;
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the InvestorEducation and Protection Fund by the Company.



2. As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Group to its directors is within the limits prescribed under Section 197 of the Act and the rules thereunder.

For MSKA & Associates Chartered Accountants

ICAI Firm Registration No. 105047W



Amit Kumar Agarwal Partner Membership No. 214198 UDIN: 21214198AAAACZ6457



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PALRED TECHNOLOGIES LIMITED

Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated 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 Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated 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 Group's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial



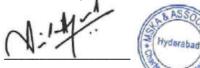
statements of such entities included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the 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 consolidated 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 procedures public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For MSKA & Associates Chartered Accountants ICAI Firm Registration No. 105047W



Amit Kumar Agarwal Partner Membership No. 214198 UDIN: 21214198AAAACZ6457



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PALRED TECHNOLOGIES LIMITED

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Palred Technologies Limited on the consolidated financial statements for the year ended March 31, 2021]

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

In conjunction with our audit of the consolidated financial statements of Palred Technologies Limited (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the ''Group'' as at and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of the Holding Company and its three subsidiary companies which are companies covered under the Act at that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements 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 ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies as aforesaid, 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 ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, 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 internal financial controls with reference to consolidated financial statements 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 internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 consolidated 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 Group's internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A Company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to consolidated financial statements 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 consolidated 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 consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

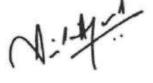
Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements 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, and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary companies which are the companies covered under the Act , has in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2021, based on the internal control with reference to consolidated financial statements criteria established by the Holding Company and its subsidiary companies incorporated in India , considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For MSKA & Associates Chartered Accountants ICAI Firm Registration No. 105047W





Amit Kumar Agarwal Partner Membership No. 214198 UDIN: 21214198AAAACZ6457

Palred Technologies Limited Consolidated Balance Sheet as at March 31, 2021 (All amount in INR, unless otherwise stated)

Match 31, 2021 March 31, 2020 Non-current assets Property, plant and equipment: 3 3, 661, 831 4, 171, 465 Property, plant and equipment: 3 3, 661, 831 4, 171, 465 Right of Use Asset 4(a) 27, 319, 642 17, 928, 075 Intangible assets 5 526, 931 742, 410 Other financial assets 6 3, 432, 377 2, 875, 882 70, 148, 755, 827 Other mon-current assets 7 34, 257, 881 31, 307, 066 744, 937, 882 75, 104, 863 Current assets 8 146, 313, 033 117, 967, 147 Financial assets 8 146, 313, 033 117, 967, 147 Investments 9 2, 294, 575 2, 867, 086 73, 946, 261 Investments 11 8, 504, 769 39, 942, 614 Bark balances other than cash and cash equivalents 11 8, 504, 769 39, 942, 614 Dither financial issets 12 174, 045, 755 146, 513, 920 6, 860, 909 Cash and cash equivalents 13 61, 604, 1715 542, 694, 632	(in a near in the anear and in the states)		As at	As at
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See accompanying notes to the consolidated financial statements 1.40	Total equity and liabilities		674,913,578	481,804,488
	See accompanying notes to the consolidated financial statements	1.40		

The accompanying notes are an integral part of the consolidated financial statements.

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As per our report of even date For MSKA & Associates Chartered Accountants Firm Registration/No. 105047W

Amit Kumar Agarwal Partner Membership No: 214198

Place: Hyderabad Date: June 26, 2021 For and on behalf of the Board of Directors Paired Technologies Limited CIN: L72200TG1999PLC033131 SUPRIYA Data Vigned by REDDY P Date 2010:33 REDDY P Date 2010:33

Supriya Reddy Chairperson & Managing director DIN:00055870

Place: Hyderabad Bate, June 26, 2021

alapati Harish Naidu **Chief Finance Officer**

Place: Hyderabad

Date: June 26, 2021

MVLN MUTThy

Director DIN: 07010804

Place: Hyderabad Date: June 25, 2021

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Shruti Rege Company Secretary Membership No: A43523

Consolidated Statement of Profit and Loss for the year ended March 31, 2021 (All amount in INR, unless otherwise stated)

ANY CONTRACTOR AND TAXABLE AND THE STOCKED AND A DECEMBER	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
Income	A CONTRACTOR OF	march 31, 2021	March 31, 2020
Revenue from operations	22	1,170.022.222	455,587,829
Other income	23	17,794,335	15,638,291
Total Income	100054	1,187,816,557	471,226,120
Expenses			
Purchase of stock-in-trade		847.670,579	371,635,905
Changes in Inventories of stock in-trade	24	(25,356,009)	(77,546,161)
Employee benefits expense	25	68,861,177	58,283,676
Finance cost	26	27.369,072	9,434,528
Depreciation and amortization expense	27	7,136,221	7,565,980
Other expenses	28	227,970,702	147,922,435
Total expenses	200	1,153,611,742	517,296,363
Loss before exceptional items		34,204,815	(46,070,243)
Exceptional items Loss for the period	2	34,204,815	(46,070,243)
Other comprehensive income			10.000.000.000.000
items that will be reclassified subsequently to profit or less			
Exchange differences on translation of foreign operations		(775,964)	(1,209,783)
	9	(775,964)	(1,209,783)
Items that will not be reclassified to profit or loss		11255 111252	1755217-12520
Remeasurement of net defined benefit liability	2	564,038	(896,633)
		584,038	(896,633)
Other comprehensive income for the year, net of tax	3	(191,926)	(2,106,416)
Total comprehensive loss for the year		34,396,741	(48,176,659)
Attributable to:			
Owners of PTL		25,135,303	(46,561,352)
Non-controlling interests		9,069,513	491,109
Profit is attributable to: Owners of FTL			
Non-controlling interests		25,360,133 9,036,608	(48,667,769) 491,109
Other comprehensive income is attributable to:			
Owners of PTL		224,829	(2,106,418)
Non-controlling interests		10	3
Earnings per equity share			
Basic & Diluced earnings per equity share	29	2.58	(4.78)
Weighted average number of equity shares outstanding during the year and			
considered for calculation of basic and diluted EPES		9,732,566	9,732,566
Nominal value per equicy share		10.00	10.00

See accompanying notes to the consolidated financial statements

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The accompanying notes are an integral part of the financial statements.

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As per our report of even date For MSKA & Associates Chartered Accountants Firm Registration No.: 105047W

1.112 ASS ٩. Amit Kumar Agarwai Hyderabad Partner Membership No: 214198 Place: Hyderabad Acco Date: June 26, 2021



Place: Hyderabad Date: June 26, 2021

l Pinekalapati Harish Naidu Chief Finance Officer

Place: Hyderabad Date: June 26, 2021

MVLN MURTHY

Director DIN: 07010804

Place: Hyderabad Date: June 26, 2021

90 Shruti Rege

Company Secretary Membership No: A43523

Consolidated statement of changes in equity for the year ended March 31, 2021

(All amount in BVR, unless otherwise stated)

(A) Equity share capital

Equity shares of NR 10 each issued, subscribed and fully paid Opening Add: Issue during the year

099'575"26 97,325,660

9.732,566 9,733,566

97,325,660 97,325,650

9,731,566 9,732,566

Amount

No. of shares

Anount

No. of shares A Asint

March 31, 2020

As at

(8) Other equity

Closing

		Reserves and surplus	9		Other Comprehensive Income	maive Income.	Total		
	Capital Reserve	Socurity premium	Genoral reserve	Received carnings	Foreign currency translation reserve	Remeasurement of defined benefic plans	attributable to perrent	Non controlling interests	Total
Balance as at March 31, 2019	14,280,000	672,030,093	132,524,351	(602,968,078)	1,589,996	460,805	217,917,173	15,210,029	233,127,202
Issue of equity shares						(4)	Te	() ()	*
Acquisition of additional interest in subsidiary	10	9	9	1		14	2	3	a
Contribution to Non-Controlling interests (NCI)	14		×	4,011,971			1/011 0/1	100	4,011,971
Nat Lots for the year		1.4	0	(255,162,04)	0	a	(46.561.352)	491, 109	146,070,243)
Other comprehensive income (OCI)	CH.			ALC: NOT THE OWNER OF THE OWNER OWNER OF THE OWNER	(EB2'602'1)	(866,633)	(2,106.416)		(2,106,115)
Other adjustments	- Construction	- Contraction		(727,603)	7		(009/222)	(118,313)	(010,000)
Balance as at March 31, 2020	14,280,000	\$71,030,093	132,524,353	(646,245,062)	380,213	(435,824)	E17,533,771	15,521,825	188,055,598
laue of equity states									÷.
Contribution to Non-Controlling interests (NCI							1.7		
Net Loss for the year				101,135,303			25, 135, 303	\$15,960,9	34,204,316
Other comprehensive income (OCI)					1,985,747	564,038	(1,401,709)		(101,101,1)
Other adjustments				(101,123)			(501,182)		(608,188)
Balance as at March 31, 2021	14,280,000	672,030,093	132,524,353	621,661,062	-1,605,534	148,214	195,716,064	24,591,338	220,307,402

See accompanying notes to the consolidated insancial statements

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The accompanying robes are an integral part of the consolicated financial statements.

As per our report of even date For WSKA & Associates Chartered Accountants Firm Registration Ng. 105047W

A. I. H. T.

Membership No: 214198 Partnes

Place: Myderabad Date: Ame 26, 2021



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For and on technif of the Board of Directors of Pariod Trachonoges Limited GML 172200705099140301131 SUPRIYA SUPPARA EDDY Bate: 2021.0625 REDDY P 134524-0530

Supriya Reddy Charperson 6 Managuig director Dist00055870

Place: HyderaDad Date: June 26, 2021 *

Principal Hartsh Nation Chief Finance Officer

Place: Hyderabad Date: June 26, 2021

3 Director DIN: 07010804 WVLN MUTT

Place: Hyderabad Date: June 26, 2021

Strut Fore Strut Fore Compary Secretary Meriborstip Noi. A3533

Consolidated statement of cash flows for the year ended March 31, 2021 (All amount in INR, unless otherwise stated)

	For the year ended March 31, 2021	For the year ended March 31, 2020
Cash flow from operating activities	march 31, 2021	March 31, 2020
Loss before tax	34,204,815	(46,070,243)
Adjustments for:	14104,013	(anter at a anter
Depreciation and amortization expenses	7,136,221	7,565,980
Dividend on Mutual Fund	(127,489)	(450,346)
Finance cost	27,369,072	9,434,528
Interest income	(9,197,329)	
Impairment loss	(*, (*/, 32*)	(10,905,478)
Unrealised Forex Gain, net	2,113,625	(1 103 713)
Balances written off		(1,193,763)
(Gain)/ loss on sale of fixed assets	(1,509,908)	
Operating loss before working capital changes	59,989,006	85,467 (41,533,856)
Channel To a section section		[31]223[230]
Changes in working capital	12912007105/000	
(Decrease)/ increase in trade payables	(9,371,246)	21,278,207
(Decrease)/ increase in inventories	(30,345,886)	(75,954,014)
(Decrease)/ increase in trade receivables	(116,491,438)	(40, 176, 615)
(Decrease)/ increase in other current liabilities	(467,686)	(3,100,414)
(Decrease)/ increase in non-current liabilities	11,960,222	20,075,987
(Decrease)/ Increase In provisions	(245,949)	1,595,998
(Increase) / decrease in other financial liabilities		and the second second
Decrease/ (increase) in other financial assets	(12,906,475)	1,821,110
Decrease/ (Increase) in other current assets	(33,875,696)	(27,596,696)
Cash generated used in operations	(131,755,149)	(143,590,293)
Taxes paid	(1,172,071)	(3,092,124)
Net cash flows used in operating activities (A)	(132,927,220)	(146,682,417)
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(1.148,913)	(18,443,557)
Net proceeds from mutual funds	572,511	(420.000)
Dividend income from mutual funds	127,489	450,346
Proceeds from sale/ disposal of fixed assets	141,707	55,000
Net proceeds from fixed deposits	(28,433,316)	47,209,395
interest received	(20,-33,510)	7.587.628
Net cash flow from investing activities (B)	(28,882,229)	36,438,812
Such Plan. Some Stranging and Mary		2011201012
Cash flow from Financing activities		
Proceeds from issuance of equity share capital	Card and Andre	and the second sec
Proceeds from short-term borrowings	157,729,659	120,941,732
Interest paid Net cash flow from financing activities (C)	(24,944,430)	(9,434,528)
ter contribut non thinking according (c)	132,785,229	111,507,204
Net increase in cash and cash equivalents (A+B+C)	(29,024,220)	1,263,599
Eash and cash equivalents at the beginning of the year	39,642,614	37,185,252
ffect on exchange rates	(2,113,625)	1,193,763
Tash and cash equivalents at the end of the year	8,504,769	39,642,614
ash and cash equivalents comprise		
Balances with banks		
On current accounts	8,333,610	39,438,124
Cash on hand	171,159	204,490
fotal cash and bank balances at end of the year	8,504,769	39,642,614
A DE ACHA TREAT A MEAN AN ANN ANN ANN ANN ANN ANN ANN ANN A	CARLENS AND	

The accompanying notes are an integral part of the financial statements.

As per our report of even date For MSKA & Associates Chartered Accountants Firm Registration No.:105047W

Amit Kumar Agarwal Partner Membership No: 214198

Place: Hyderabad Date: June 26, 2021





For and on behalf of the Board of Directors of Paired Technologies Limited CIN: L72200TG (poop. C033131 SUPRIYA SUPRIYA REDDY P REDDY P Bete 2021.06.25 1345511.0930 Supriya Reddy Chairperson & Managing director

DIN:00055870 Place: Hyderabad Date: June 26, 2021

Pinekalapati Harish Naidu Chief Finance Officer

Place: Hyderabad Date: June 26, 2021

MVLN Multiny Director DIN: 07010804

Place: Hyderabad Date: June 26, 2021

Biruti

Shruti Rege Company Secretary Membership No: A43523

Summary of significant accounting policies and other explanatory information for the year ended warch 31, 2021 (All amount in INR, unless otherwise stated)

1 Corporate information

The Consolidated financial statements of Palred Technologies Limited" (The Company" or Parent Company") and its subsidiaries (Collectively referred to as "Group") are for the year ended Motch 31, 2021. The Company is a public company incorporated and domiciled in India and Incorporated in accordance with the provisions of the estiwhile Companies Act, 1955. The Company's registered office is at 8-2-703/2/8/, Piot Net 2, Road No. 13, Banjara Hills, Hyderabed, Tetangana-500.034. Its shares are listed on two recognised stock exchanges of India, the National Stock Exchange of India Limited and BSE Limited. The Group is primarily ongaged into trading in mobiles, electronic products, fashion accessories and providing related services.

The Board of Director's approved the consolidated financial statements for the year ended March 31, 2021 and authorised for issue or June 26, 2021.

2 Basis of preparation

Compliance with Ind AS

The consolidated financial statements of the Company along with its subsidiaries (together referred to an 'Group') have been prepared in accordance with Indian' Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with rule 3 of the Companies (Indian accounting Standarda) Kules, 2015, as amended, issued by the Ministry of Corporate Affairs ("MCA").

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a charge in the accounting policy hitherto in use. These consolidated Financial statements have been prepared for the Group as a going concern on the basis of relevant IND AS that are effective at the Company's annual reporting date warch 31, 2021.

The consolidated financial statements have been prepared on a historical cost convention on accrual basis, except for the following material items in the Balance sheet: 6 Cortain financial assets and liabilities measured either at fair value; and

ii) bet defined assets? (Lintitity) are measured at fair value of plan assets, lets present value of defined benefit obligations.

Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Control is subsidiaries when the Group's exposed, or variable returns from its involvement with the lovestee and has the ability to affect those returns through its power over the investee. Especially, the Group controls an investee If and only If the Group has:

. Power over the investee tile, existing rights that give it the current ability to direct the relevant activities of the investee)

IL Exposure, or rights, to variable returns from its involvement with the investee, and iii. The ability to use its power over the investee to affect its returns.

Generally, there is a prosumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee. The Group considers all relevant facts and circumstances in assessing whether has power over an investee, including:

i. The contractual agreement with the other voting holders of the investee

8. Rights arising from other contractual agreements.

iii. The Group's voting rights and potential voting rights.

w. The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate laterative and that there are changes to one or more of the three elements of rantmit. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group lates control of the nutsidiary assets, liabilities, ncome and expenses of a subsidiary acquired or disposed off during the year are included in the consolidated financial statements from the date the Group gains control. until the date the Group ceases to control the subsidiary,

Consolidated financial statements are prepared usine uniform accounting policies for like transactions and other events in similar obcumstances. If a member of the Group uses accounting policies after than those adopted in the consolidated financial statements for like trassactions and events in strutar circumst inces, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The thrancial statements of all antities used for the purpose of coreolidation are drawn up to some reporting date as that of the Parent Company. i.e., year ended on Warch 31, 2021. When the end of the reporting period of the Parent Company is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the Parent Company to enable the Parent Company to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure:

Combine like items of assets, liabilities, equily, moone, expenses and cash flows of the Parent Company with those of its subsidiaries. For this purpose, incurse and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consoliciated financial statements at the acquisition date.

ii. Offset (eliminate) the corrying amount of the parent's investment in each subsidiary and the parent's parties of equily of each subsidiary. Busicetta combinations policy explains how to account for any related goodwill or capital reserve.

II. Eliminate in full Intragroup assets and Ilabilities, equity, income, expenses and cash flows relating to transactions between entities of the Eroup (profits or losses resulting from intragroup intersections that are recognized in assets, use darking our change to the deriverte entries or the component process and the intersection of the dark of the deriverte entries of the dark of the d profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OD) are attributed to the equity bolders of the parent of the Group and to the non-controlling interests, even if this results in the ron-controlling interests having a deficit balance

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction, if the Group loses control over a subsidiary, it;

Derecognises the assets (including goodwill) and flabilities of the subsidiary

Derecognises the carrying amount of any non-controlling interests

Derecognities the cumulative translation differences recorded in equily

Recognises the fair value of the consideration received Recognises the fair value of any investment retained

Recognises any surplus or deficit in profit or loss

•Reclassifies the parent's share of components previously recognised in DCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities



The following subsidiaries have been considered for the purpose of preparation of the consolidated financial statements:

Name of the Company	Country	Relationship	Percentage holding/ interest %		
Noise of the company	country	weracionsimp	As at March 31, 2021	As at March 31, 2020	
Paired Electronics Private Limited ("PEP") (formerly known as Palrec Online Technologies Private Limited)	and ta	Subsidiary	78.17%	78.174	
Palred Retails Private Limited (PRP)	andia	Subsidiery	97.815	97-81%	
Paired Technology Services Private Limited ("PTS")	India	Subsidiary	100.00%	100.00%	
Paired Online Technologies Limited ('POT')	Hong Kong	Subsidiary of PEP	100,00%	100.00%	
Paired Technology Shenzhen Compony Ltd	China	Subsidiery of POT	100.00%	100,00%	
Palred Online Bilium Teknolyteri Ticaret Anonim Sirketi	Turkey	Subvidiary of PEP	100.00%	100.00%	
Paired Technology Services Inc.*	LSA	Subsidiery of PTS		100.00%	

* Patriod Technology Services Fic, incorporated in United States of America, the wholly owned subsidiary of Patred Technology Services Private Limited has been Licuidated in July 2020.

(I) Use of estimates and judgements

The preparation of consolidated financial statements in conformity with lod 45 requires the Management to make judgements, estimate and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, the disclosures of contingent assets and liabilities at the date of thrancial statements and imported amount of revenues and expenses during the period. Accounting estimates could change from period to period. Accual results could drifter from those estimates. Appropriate changes in estimation are made and many more thanges in encounting the trained as the date of interest in estimates are used and in any future periods effected.

information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts accognised in the consolidated financial statements is included in the following notes:

. Note ${\rm tr}$) and (d) — the full lives of property, plant and equipment and other intargible assets;

it, Noto (a) - Impairment;

iii. Note (h) - Pinencial Instruments;

(v. Note (l) - Employee benefits;

r. Note (o) - Provisions, contingent liabilities and contingent assets; and

vi. Note (n) - income taxes

(II) Summary of significant accounting policies

The cansolidated financial statements have been propared using the accounting policies and measurement basis summarized below.

a. Functional Currency

The consolidated financial statements are presented in Indian Rupee ("INP") which is also the functional and presentation currency of the Group. All financial information presented in Indian rupees has been munified to the nearest Rupper, unlans otherwise stated.

b. Current and non-current classification

All the assets and liabilities have been diacsified as current and non-current as per the Group's normal operating cycle and other criteria set out in the Division II-Incl #5 Schedule III to the Art. The Group presents assets and liabilities in the balance sized based on current/ non-current classification.

An esset is classified as current when it is:

L Expected to be realised or intended to be sold or consumed in normal operating cycle.

it, sheld primerily for the purpose of tracing

III. Expected to be reacised within twelve months after the reporting period, or

v. Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

a lightly is classified as current whent

i. It is expected to be settled in normal operating cycle.

II. It is held primarily for the purpose of trading.

II. It is due to be settled within twelve months after the reporting period, or

v. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current assets/ liabilities include the current perties of non-Current assets/liabilities respectively. All other assets/ liabilities including deferred tox assets and liabilities are classified as non-current.

c. Property, plant and equipment (PPE)

terms of property, plant and equipment are massared at cost less accumulated deprediation and accumulated impairment losses, if any. The cost comprises purchase price, taxes lother than those subsequently recoverable from tax authorities, borrowing cost in capitalization triteria are met and directly attributable cost of bringing the asset to its working condition for the intended use, and estimated costs of diamatting and removing the item and restoring the site on which it is located.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items iMajor components) of PPE.

In them of property, stant and equipment and any significant part initially recognised is derecognised upon disposal ar when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognision of the asset is alculated as the difference between the net disposal proceeds and the carrying amount of the asset is derecognised.

Advances peid towards the econisition of property, plant and equipment outstanding at each balance steet date is classified as capital edvances. Capital Work in progress includes cost of property, plant and equipment under installation/ under devolopment as at the balance steet date.

Depreciation on property, pant and equipment is calculated on pro-rate basis on written down value method using the useful lives of the assets estimated by management. The useful life is as follows:

Asset	Useful life (in years)
Leasehold Improvement*	Lease period
Mant & Machinery	10 years
Furriture and Fistores	TO years
Office Equipment	5 years
Compotens:	
-Servers	6 years
-End user devices such as, desktops, laptops etc.	3 years



Depreciacion on additions/ disposars is provided on pro-rata basis i.e. from/ up to the date on which asset is ready for use/ disposed off.

The useful lives are based on historical experience with similar assets as well as anticipation of luture events. The residual values are not more than 5% of the original cost of the assets. The residual values, useful lives and method of depreciation are reviewed at each financial year- end and adjusted retrospectively. If appropriate.

d. Intargible assets

Other intangible assets are stated at cost of acquisition less accumulated emortlastion and impairment. These are derecognised upon disposal (i.e., all the date the recipent dotains control) or when no future economic benefits are expected from its use or disposal. Geins or losses arising from disposal of the intangibilit assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

Intangible assets are anortized over their useful economy, lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The other intangible assets comprise of computer software expectiture and are anortized over a period of these years. The amortization period and the anortization method for an intangible asset is necessarily and the anortization period and the anortization of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets is accounted for by changing the amortization period or method, as appropriate; and are treated as changes in accounted for by changing the amortization period or method, as appropriate; and are treated as changes in accounted for by changing the amortization period or method.

e. Impairment

Impolement of non-financial assets

The carrying amounts of the Group's tangible and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of the impairment loss, if any.

The recoverable amount of an asset or each generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the extincted future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset at the cash generating unit for which the estimates of future cash flows have not been adjusted. For the purpose of impairment testing, assets are grouped together into the unactest group of assets that generates task inflows from continuing use that are largely independent of the cash inflows of other assets or group of assets.

An impairment loss is recognised in the statement of profit or loss if the estimated recoverable amount of an asset or its cash generating and it lower then its carrying amount. If, at the reporting date there is an indication that a previously assessed impairment loss is of longer exists, the recoverable amount a reassessed and refersed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, not of depreciation or amortisation, if no impairment toos had been previously recoverable.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss ("EEL") model for measurement and recognition of impairment loss on financial assets measured at amortised cost.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to tifetime expected credit losses. For all other financial assets, EQL are measured at an amount equal to the 12-month EQL, unless there has been a significant increase in credit risk from initial recognition in which case these are measured at lifetime EQL.

Loss allowance for financial assets measured at amortised cost are deducted from gross carrying amount of the assets.

f. Leases:

The Group has applied and AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 12.

Group as a lessee

The Group recognises a right-of-use asset and a losse liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial ormanic of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct uses incurred and an estimate of costs to dimentile and remove the underlying asset or to restore the underlying asset or to restore the site on which it is located, less any lease incurred and an estimate of costs to dimentile and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use esset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-ofuse esset or the end of the tease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment, in addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the losse liability.

The lease liability is initially measured at the present value of the lease payments that are not pold at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, group's incommental corrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease trability comprise the following: -

i, Fixed payments, including in-substance fixed payments;

II. Variable fease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement deteil

ill. Amounts expected to be psyable under a residual value guarantee: and

IV. The exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension optice, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised bott using the effective interest method, it is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Smooth entimate of the annual expected to be payable when a residual value guarantee, or if group changes to assessment of whether it will exercise a purchase, extendion or termination option.

When the leave Hability is remeasured in this way, a corresponding adjustment is mare to the carrying amount of the right-of use asset, or is recorded in profit or loss if the carrying amount of the right-of use asset, has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property in "property, plant and equipment" and lease liabilities in "loads and borrowings" in the statement of financial position.

Short-term leases and leases of low-value assets

The Group has elected not to recognise right or use assets and lease liabilities for short term leases of real estate properties that have a lease term at 12 months. The Company recognises the lease payments essociated with these leases as an expense on a straight-line basis over the lease term.



Comparative Information under Ind AS 17

In the comparative period, as a lessee the Group classified leaves that transfer substantially all of the risks and rewards of ownership as finance leases. When this was the case, the leased asiets were measured initially at an amount equal to the leave of their fair value and the present value of the minimum tesse payments. Minimum leave payments were the payments over the leave term that the leave was required to make, excluding any contingent rent.

Subsequently, the easets were accounted for in accordance with the accounting policy applicable to that accord

Assets held under other loases were classified as operating leases and were not recognised in the Group's statement of financial position. Payments made under aperating loaces were recognised in prefix or locs on a straight-line basis ever the term of the lease. Lease incentives received were recognised as an integral part of the total lease expense, ever the term of the lease.

Leases are classified as finance leases whenever the terms of the lease trensfer substantially all the risks and rewards incidental to the ownership of an asset to the Group. All other leases are classified as operating tenses, Finance tenses are capitalised at the tense's inveption at the fair value of the reside property or, if (ower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each ease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining betance of the liability for each period.

Land under perpetual lease for is accounted as finance lease which is recognized at uptront premium paid for the lease and the present value of the lease rent abligation. The corresponding liability is recognized as a finance lease obligation. Land under non-perpetual lease is treated as operating lease.

Operating lease payments for land are recognised as prepayments and amortised on a straight-line basis over the term of the lease. Contingent rentals, if any, arising under operating leases are recognised as an expense in the period in which they are incurred.

t. Inventories:

inventories comprise of itock-in-trade and packing meterials

Rock in trade are valued at lower of cost and net rewisable value after providing for obsolescence. If any, Gost includes purchase price, import dates and other taxes excluding taxes those are subsequently recoverable from the concerned authorities, flexibilit inwards and other expendituse incurred in bringing such inventories to their present location and condition. Cost of inventories is determined using the weighted average cost method.

Packing material is carried at cost. Cost of packing material is determined using the weighted average cost method

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs to complete the sales.

The factors that the Group considers in determining the allowance for slow moving, obsolete and other non-saleable invencory include estimated life, planned product discontinuances, price changes, agoing of inventory and istroduction of compactitive new products, to the extent each of these factors impact the Group's business and markets. The Group considers all these factors and adjusts the inventory provision to reflect its actual experience on a periodic basis.

h. Financial Instruments

Initial Recognition and measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the inscrument.

A finencial asset or financial liability is initially measured at fair value and, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

Classification and subsequent measurement

Financial Assets

On Initial recognition, a financial asset is classified as measured at

i. amortised cost;

E. fair value through other comprehensive income ("EVTCC!") - debt investment;

iii, FVTOCI - equity investment; or

W. FYTEL

Financial assets are not reclassified subsequent to their initial recognition, except if and is the period the Group changes its buildess model for managing financial assets.

Impetised cost

A financial asset is measured at, amortised cest if, it relets both of the following conditions and is not designated as at FVTHL3

L the asset is held within a business model whose objective is to hold assets to collect contractual cash flows: and

 the contractual terms of the financial asset give resion specified dates to cash flows that are safely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured of amortised cast using the effective intervent rate (EIR) method, amortised cast is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in Other income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss.

FVTOCI - debt investment

A debt investment is measured at FVTOCI if it meets both of the following conditions and is not designated as at FVTPL:

L the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and setting financial assots; and

6. the contractual torms of the financial asset give rise on specified dates to cash flows that are solely psyments of principal and interest on the principal andum existending.

Debt instruments included within the PVTOC category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (POC), however, the Croup recognise interest income, implainment losses is revenals and foreign exchange gain or loss in the statement of profit or loss. On derecognition of the asset, cumulative gain or loss previously acceptions don OCI is reliastified from the equity to statement of profit or loss. Interest earned which holding PVTOC debt instruments reported as interest, income using the Elik method.

Equity Investment

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVTOCI - equity investment). This election is made on an investment by investment basis.

If the Group decides to classify an equity incrument as at EVTOCI, then all favivalue changes on the instrument, including foreign exchange gain or loss and excluding dividends, are recognised in the OCI, there is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Composity may transfer the carulative gain or loss within equity. Equity instruments included within the EVTR, calingery are measured at fair value with all changes recognised in the statement of profit or loss.

FATPL

All financial assets not massified as measured at amortised cost as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may reevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.



Financial liabilities

Financial liabilities are classified as measured at amortused cost or PVTPL. A financial liability is classified as at PVTPL if it is classified as head-for-financial indicates and the such an initial recognition. Financial liabilities at PVTPL are measured at fair value and net gains and losses, indicating any interest expense, are recognised in statement of profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, interest expense and foreign exchange gains and losses are recognised in statement of profit or loss. Any gain or loss on derecognition is also recognised in statement of profit or loss.

Devercognition

Financial assets

A financial asset is primarily developing when the rights to receive cash flows from the asset have expired or the Group has transferred its rights to receive cash flows from the asset.

Financial liabilities

a financial liability is deveropplised 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 or substantiaty different terms, or the terms of an existing liability are substantially monthed, such an exchange or modification is treated as the development 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.

Offsetting of Jinancial instruments

Financial assets and financial (abilities are offset and the set amount is reported in the balance sheet if there is a currently entorseable legal right to affect the recognized amounts and there is an intention to settle on a net bosis, to replice the assets and settle the (labilities simultaneously,

Derivetive financial lastruments and hedge accounting

The Group uses derivative financial instruments such as forward exchange contracts and interest rate risk exposures to heage its risk associated with foreign corrency fluctuations and changes is interest rates. Derivatives are initially measured of fair value ond subsequent to initial recognition, derivatives are measured of fair value, and changes there is are generally recognized in statement of profit or loss, since the Group's hedging instruments and runs qualify for hedge accounting in accordance with the find-as 39. Derivatives are carried as financial assets when the fair value is positive and as financial associates when the rate value is negative.

Cash and cosh equivalents

Gash and cash equivalent in the balance sheet comprise cash at banks and on hend and short-term deposits with an original maturity of three months or less that are world, snowet like to a known amount of radh and adjuect that an insignificant risk of changes in value. For the purpose of presentation in the statement, of cash flows, cash and cash equivalents includes cash or hand, deposit herd at call with financial institutions, other short, term, highly liquid investments with original maturities of these months are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Dividend distribution to equity holders of the Company

The Group recognises a liability to make dividend distributions to equily holders of the Group when the distribution is authorised and the distribution is automised and the distribution is automised when it is approved by the shareholders. A corresponding amount is recognised directly in equily.

1. Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency of the Group at exchange rates at the dates of the transactions. Monetary assets and tabilities denominated in foreign currencies at the reporting period are translated into the functional currency at the exchange rate at that data. Non-monetary items denominated in foreign currencies which are carried at historical cost are reported using the exchange rate at the date of the transaction; and non-monetary items which are cerried at fair value or any other similar valuation denominated in a foreign currency are reported using the exchange rates at the date when the fair value was measured.

Exchange differences arising on monetary items on settlement, or restatement as at reporting date, at rates different from those at which they were initially recorded, are recognized in the statement of profit and loss in the year in which they arise.

j. Investments in the nature of equity in subsidiaries

The Company has elected to recognize its investments in equity instruments in subsidiaries at cost in the separate financial statements in accordance with the option available in ind 45.27, "Separate Financial Statements".

The Company regardless of the acture of its involvement with an entity (the investee), determines whether it is a parent by assessing whether it controls the investee. The Company controls an investee when it is exposed, or has rights, in variable returns from its involvement with the investee and has the ability to affect these returns through its power over the investee. Thus, the Company controls an investee if and only if it has all the following:

ial power over the investor;

b) exposure, or rights, to variable returns from its involvement with the investee and c) the ability to use its power over the investee to affect the amount of the returns.

investments are accounted in accordance with ind AS 105 when they are classified as held for sale. On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

k. Revenue recognition

The Group has adopted ind AS 115- Revenue from Contracts with customers, using modified retrospective application method with effect from April 1, 2018 and accordingly these consolidated financial statements are prepared in accordance with the recognition and measurement principles leid down in lind AS 115. The application of Ind AS 115 did not have any significant impact on recognition and measurement of newsure and related thems in the consolidated financial statements of the Group as the Group's yet to identify the business opportunities in the areas of IT Solutions and services.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Group expects to receive is exchange for three products or services.

Other Income - Interest Income

interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. For all dott instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cosh payments or receipts over the expected life of the financial instrument or o diorter period, where appropriate, to the gross carrying amount of the Financial asset or to the amounted cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and stimate options but does not consider the expected circlit losses).

Other income - Dividend Income

Dividend income in recognised when the Company's right to receive the payment is extablished, which is generally, when shareholders approve the dividend.



I. Retirement and other employee benefits

Defined contribution plan

The Group's tuntributions in defined contribution plans are recognised as an expense as and when the service) are received from the employees entiting them to the contributions.

Defined benefit plan

The Vability in respect of defined benefit plans is calculated using the projected unit credit method with actuarial valuations being carried out at the end of each annual reporting period. The Company recognises the net obligation of a defined benefit plan as a liability in the balance sheet. Gains or losses through remains errent of the net defined benefit liability are recognised in other comprehensive income and are not reclassified to profit and loss in the subsequent periods. The effect of any plan anerdments are recognised in the statement of profit and loss.

Short-term employee benefits

Short-term encloyee benefits comprise of employee costs such as Salaries, bonds etc. In recognized on an undiscounted and accrual basis during the period when the employee renders service of the benefit.

m. Borrowing Cost

Bortuwing cuts consists of interest, anothery costs and other costs in connection with the borrowing of funds and exchange differences artising from foreign currency borrowings to the extent, they are regarded as an adjustment to interest costs.

Borlowing costs activibushes to acquisition and for qualifying essets are capitalised as a part of the cost of such assets are ready for their intended use. Other borrowing costs are charged to the statements of profil and loss.

n. Taxes

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

Current income tax, assets and liabilities are measured at the amount expected to be point to or recovered from the taxacion authorities in accordance with the income Tax acx, then and the income computation are disclosure standards (CDS) enacted in india by using tax rates and the tax taxes that are enacted at the reporting date. Current tax assets and tax liabilities are offset where the Group has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the Bability simultaneously.

Management periodically evaluates positions taken in the tax returns with respect to intractions in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and Habitities in the financial statements. Deferred tax is measured at the tax rates that are subjected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or subjectively enacted by the and of the reporting period. Deferred tax assets and labitities are offset if there is a legally enforceble right to set off corresconding current tax labitities and the different tax labitities and the different tax labitities makes levied by the subject tax sets and deferred tax labitities are offset if there is a legally enforceble right to set off corresconding current tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax labitities makes levied by the subject tax sets and deferred tax sets and deferred tax labitities make tax sets and tax sets an

A defurred tax asset is recognised to the extent that it is probable that future taxable partits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting dote and one reduced to the extent that it is no target probable that the related tax benefit will be realised. Withouting tax answers out of payment of dividends to shareholders under the index income tax regulations is not considered as tax expense for the Group and all such taxes are recognised in the statement of changes in equity as part of the associated dividend payment.

Winimum Alternate Tax (WAT) could is recognised as an asset only when and to the astent it is reasonably certain that the Group will pay normal income tax during the apecified period. Such asset is reviewed at each Balance sheet date and the carrying amount of the WAT circlit asset is written down to the extent these is no longer a convincing evidence to the effect that the Group will pay normal income tax during the specified period.

As at March 31, 2021 and March 31, 2020, the Group has deterred tax asset on account of unabsorbed business loss, unabsorbed tax depreciation and other items, which have not been recognized on the grounds of produces. Consequently, there is no deferred tax must on liability recorded in the consolidated financial statements as an reporting periods presented.

o. Provisions, contingent liabilities and contingent assets

Providers are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

I. Possible obligations which will be confirmed only by future events not wholly within the control of the Company; or

Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the
amount of the obligation cannot be made.

ontingent assets are neither recognized nor disclosed. However, when restitation of income is virtually certain, related asset is recognized.

p. Cash flow statement

The Cash flow statement is prepared as per the indirect Method. Cash flow statement present the cush flows by operating, innancing and investing activities of the Company. Operating cash flows are arrived by adjusting profit or loss before tax for the effects of transactions of a non-cesh nature, any defends or accruais of paid or fullure operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

q. Exceptional Items

Exceptional items are transactions which due to their ease or incidence are separately dilelosed to enable a full understanding of the Group's transical performance. Items which may be considered exceptional are significant restructuring charges, gains or isses on disposal of investments in subsidiaries, impairment isses/write down in value of investment in subsidiaries, significant disposal of fixed essets etc.

r. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shareholders and the weighted average number of equity shareholders and the weighted average number of equity shareholders and the effects of all dilucive potential ordinary shares.

s. Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a reduction, net of tax, from the proceeds.

t. Standards, not yet effective and have not been adopted early by the Company

Ministry of Corporate Affairs ("MCA") notifies new standard or an examinants to the existing standards. There is no such notification which would have been applicable from April 1, 2020. There are no standards that are issued but not yet effective on March 31, 2021



Paired Technologies Limited. Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2021 (All amount in NR, unless otherwise stated)

3 Property, plant and equipment

Leasehold Improvement	Vehicles	Furniture and Fixtures	Office Equipment	Computers	Electrical Installation	Total
1,752,962	89,725	9,660,965	2,243,679	7,955,705	785,666	22,488,702
	B	27,500	230,166	204,500	\$5,857	518,023
					316600	316,600
1,752,962	89.725	9,688,465	2,473,845	8,160,205	524,923	22,690,125
4,746		302,707	177,872	440,833	133,000	1,059,159
WDC CR2						
1,757,708	89,725	9,991,172	2,651,717	8,601,039	657,923	23,749,284
					10111787-0114	
1,724,358	75,883	5,800,014	1,704,632	6,847,405	471,889	15,619,204
22.883	3,583	997,112	300.615	678.832	72544	2,075,569
5					176133	176,131
1,747,241	79,466	6,797,146	2,005,247	7,521,240	368,300	18,518,640
	2,648	765,093	227,032	505,147	68,893	1,568,811
1,747,241	82,114	7,562,239	1,232,279	8,026,387	437,193	20,087,453
5,721	10,259	2,891,319	468,598	638,965	156,623	4,171,485
10,467	7,611	2,428,933	419,438	574,652	220,730	3,651,831
	1,752,962 1,752,962 4,746 1,757,708 1,724,358 22,883 1,747,241 1,247,241 5,721	Improvement 1,752,962 89,725 1,752,962 89,725 1,752,962 89,725 4,746 - 1,757,708 89,725 1,757,708 89,725 1,757,708 89,725 1,757,708 89,725 1,757,708 89,725 1,757,708 89,725 1,757,4358 75,883 22,883 3,583 1,747,241 79,466 2,648 1,747,241 1,747,241 82,114 5,721 10,259	Improvement Pixtures 1,752,962 89,725 9,660,565 1,752,962 89,725 9,688,465 1,752,962 89,725 9,688,465 4,746 302,707 1,757,708 89,725 9,991,172 1,757,708 89,725 9,991,172 1,724,358 75,883 5,800,014 22,883 3,583 997,112 1,747,241 79,466 6,797,146 2,648 763,093 1,747,241 1,747,241 82,114 7,562,239 5,721 10,259 2,891,319	Improvement Fixtures 1,752,962 89,725 9,640,965 1,243,679 1,752,962 89,725 9,688,465 2,473,845 1,752,962 89,725 9,688,465 2,473,845 1,757,708 89,725 9,991,172 2,651,717 1,757,708 89,725 9,991,172 2,651,717 1,724,358 75,883 5,800,014 1,704,652 1,747,241 79,466 6,797,146 2.005,247 2,648 765,093 227,032 1,747,241 1,747,241 82,114 7,562,239 3,232,279 5,721 10,259 2,891,319 468,598	Improvement Pixtures 1,752.962 89,725 9,668,565 1.243,679 7,955,705 1,752,962 89,725 9,688,465 2.473,845 8,160,205 1,752,962 89,725 9,688,465 2.473,845 8,160,205 4,746 302,707 177,872 440,833 1,757,708 89,725 9,991,172 2,651,717 8,601,039 1,774,338 75,883 5,800,014 1,704,632 6,847,408 22,683 3,583 997,112 300,615 678,832 1,747,241 79,466 6,797,146 2,005,247 7,521,240 2,648 765,093 227,032 505,147 1,747,241 82,114 7,562,239 2,232,279 8,026,387 5,721 10,259 2,891,319 468,598 638,965	Improvement Pixtures Installation 1,752.962 89,725 9,660.965 2,243,679 7,955,705 785,666 - 27,500 230,166 204,500 55,857 1,752,962 89,725 9,688,465 2,473,845 8,160,205 524,923 1,757,708 89,725 9,991,172 2,651,717 8,601,039 657,923 1,757,708 89,725 9,991,172 2,651,717 8,601,039 657,923 1,774,358 75,883 5,800,014 1,704,632 6,842,406 471,889 22,633 3,583 997,112 300,615 678,832 72544 1,774,241 79,466 6,797,146 2,005,247 7,521,240 368,393 1,747,241 82,114 7,562,239 2,232,279 8,026,387 437,193 1,747,241 82,114 7,562,239 2,232,279 8,026,387 437,193 5,721 10,259 2,891,319 468,598 638,965 156,623

5 Intangible assets

	Computer Software	Goodwill	Total
Gross carrying value (at deemed cost)			- Production and the
Balance as at March 31, 2019	6,931,593	22,888,215	29,819,808
Additions	239,595		239,595
Balance as at March 31, 2020	7,171,188	22,888,215	30,059,403
Additions	256,750		256,750
Balance as at March 31, 2021	7,427,938	22,888,215	30,316,153
Accumulated amortization			
Balance as at March 31, 2019	5,192,021	22,889,215	28,050,236
Charge for the year	1,236,757		1,236,757
Balance as at March 31, 2020	5,428,778	22,888,215	29,316,993
Charge for the year	372,229		372,229
Balance as at March 31, 2021	b,801,007	22,886,215	29,689,222
Net carrying value as at March 31, 2020	742,410		742,410
Net carrying value as at March 31, 2021	526,931		626,931



Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2021 (All amount in INR, unless otherwise stated)

4 (a) Right of Use Asset as at March 31, 2020

Particulars	Category of ROU Asset	Total	
	Buildings		
Balance as at 1April 2019	17,928,075	17,928,075	
Additions	28,146,101	28,146,101	
Deletions	19,559,154	19,559,154	
Depreciation	5,195,180	5,195,180	
Balance as at March 31, 2020	21,319,842	21,319,842	

The aggregate depreciation expenses on ROU Assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

4 (b) Lease liabilities as at March 31, 2021

The movement in lease liabilities during the year ended March 31, 2021 is as follows:

Particulars	Amount INR
Balance as at April 1, 2020	19,338,877
Additions	28,146,101
Finance cost accrued during the year	1,936,691
Deletions	21,491,467
Payment of lease liabilities	5,531,676
Balance as at March 31, 2021	22,398,526





Notes forming part of the Consulidated Financial Statements for the year ended March 31, 2021 (All amount in INP, unloss otherwise stated)

				As at March 31, 2021	As at March 31, 2020
	Other financial assets				
	Security deposits				
	Unsecured considered good			7.307.650	4 300 000
	Related parties Others			3,302,550 129,827	1,200,000
	outres.			3,432,377	2,875,827
				0300	2
7	Other non-current assets			As at March 31, 2021	As at March 31, 2020
	Advence tax (ret of provision)			25,588,420	25,667,413
	Balances with government authorities			8.009,401	5,719.653
	Total other non-current other assets			34,257,881	31,387,066
	Inventories			As at March 31, 2021	As at March 31, 2020
20	Stock in trade (at lower of cost or net realizable value)			142.550.724	116,190,47
	Packing materials (at cost)			5,762,309	1,775,67
				146,313,033	117,967,147
	Investments			As at	As at
				March 31, 2021	March 31, 2020
	Current: Investments carried at fair value through profit or loss ("FVTPL")				
	investments in mutual funds, non-trade, unquoted				
	2199.853 units (Merch 31, 2020. 2834.154) of Kotek Arbitrage Fund - Monthly D	videod Reinvestment plan		2,294,575	2,067,086
				2,294,575	2,867,084
0	Trade receivable	Non-C	urivent	Cur	rent.
		As at Warch 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
	Unsecured				
	Considered good	-	14	171,510,777	55,019,03
				171,510,777	55,019,339
	Further classified as:				
	Receivable from others			171,510,777	55,019,335
		-		171,510,277	55,019,334
	Cash and cash equivalents			As at March 31, 2021	As at March 31, 2020
	Balances with banks:			Victoria	(1990) CH 2 (1) COLO
	On current accounts			8,333,650	39,439,17
	Cash on hand			171,159	204,49
	There are no repatriation restrictions with regard to cash and cash equivalents	as at the end of the reporting	period.	8,504,769	39,642,61
	For the purpose of the statement of cash flows, cash and cash equivalents of	omprise the following			
				As at	As at
	Cash and cash equivalents Balances with banks:			March 31, 2021	March 31, 2020
	On current accounts			8,333,610	30,438,12
	Cesh on head			171,139	704,49
				8,504,769	39,642,61
				As at	As at
ž.	Bank balances other than Cash and cash equivalent			Merch 31, 2021	Merch 31, 2020
-	Balance in unpaid dividend account*			3,403,237	3,403,23
	Balance in unpaid capital reduction account**			1,359,835	1,359,83
	In Fixed deposit with maturity for more than 3 months but less than 12 months from balance sheet date			169,282,453	140,849,13
	The and the second state of the			174,045,525	145,612,20
	Note:				
	"Unpaid dividend balance of INR 34,03,237 outstanding as on March 31, 2021 c education & Protection fund (IEPF).	ompleted 7 years and the com	pany is in the proces	s of transferring the am	ount to investor
	**Cepital reduction eccount belance of INR 13,59,835 outstanding as on March 3	1, 2021 which will complete t	he 7 year timeline by	March 31, 2023.	
			2000	As at	As at
1	Other financial assets			March 31, 2021	March 31_ 2020
	Interest accrued on fixed deposits			11,694,210	4,822,51
	Accrued Income Others			1,115,248	1,521,76
	a a state a			3,529,961	516.52
				Stream File	South A
				As at	Asat

14 Other current assets Advance recoverable in kind Balance with Sovernment Authoricies Others Prepaid expenses Total



As at March 31, 2021	As at March 31, 2020
75,910,211	24,626,948
8,861,008	Contentived pro
1,701,390	29,771,712
4,133,507	2,331,761
90,606,117	56,730,421

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2021 (all amount in INR, unless otherwise stated)

15 Share capital

1

Equity shares	Ac at March 21, 2021		As at March 31, 2020	
	Number of shares	Amount	Number of shares	Amount
Authorized		and the second second	CONTRACT STREET	- MIN200 - S
Equity shares of INE 10 each	28,038,800	280,358,000	28,038,800	280,381,000
14% Preference Shares of INR 100 each	696,120	69,612,000	695,120	69,612,000
issued, subscribed and paid up				
Equity shores of IHE 10 each fully paid	9,732,566	97,325,660	9,732,564	97,325,660
Tosal	9,737,500	97,335,569	9,731,500	97,325,660
(a) Reconciliation of number of shares outstanding	For the year ended	March 31, 2021	For the year ended /	Warch 31, 2020
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	9,772 566	97,325,668	9,732,564	07,325,460
Add lesied during the year		B. 1		
Outstanding at the end of the year	9,732,506	97,323,660	9,737,566	97,325,660
		The called a fait which the	2 Addit and a state of the	

(b) Rights, preferences and restrictions attached to shares

Equity Senses The Company his only one class of equity shares having par value of NRF 10 per share. Each shareholder is entitled to one roce per share held. Dividend if any declared is anyohe in Indian Russes. The dividend propaged by the Board of Directors in subject to the approval of the interholders in the ensuing Annual General Meeting. In the exect of Buddation of the company, the bolders of eacity shares will be entitled to receive remaining assets of the company, ofter distribution of all preferencial encounts. The distribution will be in properties to the number of equity shares will be estilled to receive remaining assets of the company, ofter distribution of all preferencial encounts. The distribution

(c) Details of shares held by shareholders holding more than SN of the aggregate shares in the Company

Name of the shareholder	As at Marc	As at March 11, 2021		As at March 31, 2020	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class	
Equity shares of INR 10 each fully paid	and the second se		10 million 10	10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -	
Stuthi fieldly	1,000,000,1	10.27%	1,000,000	10.27%	
Supriya Resity Palem	1,000,000	10.27%	1,000,000	10.27%	
Sanhit a Raddy	1,000,000	10.27%	1,000,000	10.27%	
Passage to India Master Fund Limited	201,585	7.21%	701,584	7.218	
Ashish Dhowart	678,389	0.97%	676, 189	0.97%	
Palera Srivanti Reddy	602,261	点 #专家	602,261	6.TPS	

16

*During the financial year Wr. Patern Schanth Reddy was expired. The shares are yet to be transferred to his nominee Ms. Supriya Reddy Falern.

(d) No class of shares have been issued as borus shares or for consideration other share such by the Company during the period of five years immediately preceding the current year end.

(e) Capital reduction of equity shares during 5 years immediately preceding the Balance Steet date

1

HYD.

	Number of April 1, 2015 to N	
Aggregate number of capital reduction of equity shares		23,421,182
Other equity		
	As at 11 March 2021	As at March 31, 2020
Reserves and surplus	21 Marca 2021	HALLET AT, WORD
Capital Reserve	14,280,000	14,359,000
Securities premium	572,010,093	\$72,030,093
General reserve	132,524,253	132,524,353
Retained comings	(622,526,456)	(646,245,062)
Total reserves and surplus.	128.007,000	172,589,384
Other Comprehensive Income		
Remeasurement of defined benefit plan	564,038	(435,824)
Foreign Currency translation reserve	(775,564)	380,213
Total other comprehensive income	(101_926)	(55,611)
Total Other equity	193,715,064	172,535,775
Nature and Purpose of reserve:		

1. Capital Reserve

The reserve represents creation of capital reserve pursuant to the scheme of amalgamerion. The Complexy uses capital reserve for transactions in accordance with the promisions of the acc.

II. Securities Premium Account

The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment, transactions, the difference between fair value on grant date and face value of share is accounted as securities premium. This reserve is at liked in accordance with the provision of the Act.

III, General reserve

General reserve is used from time to time to transfer profits from retained earnings for appropriation surposes.

iv, Remeasurement of defined benefit plan

The reserve represents the remeasurement gains //losses) anting from the actuanal voluation of the defined benefit plan of the Company. The remeasurement gains //losses) are recognized in other comprehensive income and accumulated under this reserve within equity. The amounts recognized under this reserve are not reclausified to statement of profile or line.

v. Foreign currency translation reserve

Exchange differences on translation of the foreign operations are recognised in other comprehensive income in described in accounting policy and accumulated in a separate reserve with in equity. The cumulative amount is reclassified to profit or loss when the net, investment is disposed off.

17 Other financial liabilities	Ar at	As at March 31, 2020
(a) Non-current		march an area
Deater Deposits	3,000,0	2,000,000
(5) Current	3,000,0	2,000,000
Liebdilly For Experses	4,182,1	4, 182, 153
Payable towards clutomer lefunds Unpaid dividends	1,403,2	37 3.401,237
Unclaimed capital reduction Other Poyelses	1,359,8 20,206,5	12,201,014
	29,151,8	21,146,239
18 Provisions	As at	As at
Nonucumont	31 March 2021	Warkh 31, 2020
Granuity moter core being	4,542,0	2,996,731
Current	4.143.9	5) 2.994.731
Cratuity (roter rote below)	85,4	01 531,340
	#5,4	331,346

Note:

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The Company provides for systemity for employees in india as per the Payment of the Gratuity Act. 1972. Employees who are in continuous service for a period of file years are nlighte for gratuity. The amount of gratuity payable on retirement/ termination is the employees lest drawn bolic salary per north computing opportanely 15 days salary multiplied for the number of the years of service. The gratuity plan is unfuncied. The assumptions used in occounting for the gratuity plan are set out below.

	As at 31 March 2021	As et March 31, 2020
1 Change in projected benefit obligation		1001011111111
Projected panel's obligation at the beginning of the year	3,328.077	1.731,890
Service cost	704.674	444, 473
Interest cost	176.674	118,401
Actuerial (gein) / loss	(584 (010)	895,633
Set the moves	870,631	136,690
Benefits paid		Contractor .
Projected benefit obligation at the end of the year	4,496,02*	3,328,077
II. Expense recognized in the statement of profit and loss		
lervice cost	704,67%	440,473
Interest cust	176.678	118,401
Expected returns on plan assets.	176,616	1.001-001
Net gratinity costs	061,351	562,874
iii. Expense necesylized in (30)	17-10-11-11-11-11-11-11-11-11-11-11-11-11-	
Recognized not actuarial (gaim/ iess	584,038	(896,633)
v. Key actuarial assumptions		
Financial accumptions		
Disport rate	0.047	0.040
Expected return on plan assets		
Withdraval Bate	0	- C
Salary excelation rate	7.00%	7.00%
	For Service 4 years	For Service 4 years and
Demographic assumptions	and below 5%	below %
	For Service 5 years and above 25	For Service 5 years and above 25
Mortality rate as per Indian Assured Lives Mortality 2017-14 table	10 1000 L	above 50
v. Senskivity Analysis		
Projected defined benefit abligation		
Detta effect of +15 change in discount race	(50.250)	(379,103)
Deita effect of 1% change in decount vate	616 V91	458,356
betta effect of -1% change in salary escalation rate	479,919	404,649
Detta effect of 1% change in salary estatation rate	(409.375)	
vi. Maturity analysis of projected benefit obligation		
1 year	85:390	55,424
2 to 5 years	430.127	414,633
6 to 10 years	12.069.617	5,712,257
More than 10 years	A SARA AND A	and the second

The significant actuaries assumptions for the determination of the defined benefit obligation are the strongs trate and salary exclusion rate. The calculation of the net defined benefit liability is sensitive to these assumptions. Sensitivity to these factors is disclosed above.



As at 31 Warch 2021	A= at March 31, 2020
275,671,351	120.941,732
278,671,391	120, 141, 712
	31 Watch 2021 276,571,391

 Loss repayate wildemand from barks is in the nature of hark over straft, secured by way of fixed deposits amounting to IRR 14,00,00,000 and carries 1.3% over and above the placing dised deposits interest rates per amount.

IE Net debt recordiliation

Ameunts
1.372.923
(3,372,923)
\$89,325
(889,325)
120.941,732
(120.541,732)
5,537,738
(5,537,736)
378.671,391
16.378,818
(26,278,818)
278,671,391

20 Trade payables	As at 31 March 2021	As at Merch 31, 2020
Total outstanding dues of micro enveryobes and unual exterprises Total outstanding dues of creditors other than micro enterprises and small enterprises	18,084,270	27,435,216
	18,084,279	17,455,516
Note:		

	31 March 2021	March 31, 2020
The principal amount remaining unpaid as at the end of the year	100	
The emount of interest occrued and remeining unpaid at the end of the year	1.	
amount of interest paid by the Company in terms of Section 16, of (ASMED Act 2005) along with the amounts of payments made beyond the	12	
appointed date during the year.		
Amount of interest due and payable for the period of delay in making payment without the interest specified under the (MSAED Act 2006)		
	1	
The ansatt of further interest remaining the and payable in the succeeding years, until such date when the interest dues as atoma are actually calch to the small enterprises for the purpose of civalitowance as a reductible expenditure under Section 33 of the (ASARD Aut 2006).		
	2	
	As at	As ut
Other surrent liabilities	31 March 2021	March 31, 20
Statutory durs pewable	1,745,101	2,212

Total other current liabilities



2,212,789

1,745,103

Paired Technologies Limited Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2021 (All amount in INR, unless otherwise stated)

22	Revenue from operations	March 31, 2021	March 31, 2020
	Sale of Goods	SCHOOL STREET,	NONCOLOMBIC STREET
	Sale of Goods Sale of Services	1,154,161,688	446.349.063
	Sale of Services	1,170,022,222	9,238,766
(2021)		March 31, 2021	March 31, 2020
23	Other income		
	Interest income	9,197,329	10,154,392
	Cividends From Mutual Funds	122,489	450,346
	Provision no longer required, written beck	3,260,154	2,731,290
	Miscellaneous income	5,209,363	2,302,763
10040	Changes in inventories of stock-in-trade	March 31, 2021	March 31, 2020
		101210021020	and a second second
	Inventory at the beginning of the year Inventory at the end of the year	116,190,474	38,644,313 (116,190,474)
	Foreign currency translation adjustment	(141,586,483)	[110,120,474)
	9199793-009695127242704896779957916991334599133459919791	(25,396,009)	-77,546,161
25	Employee banefits expense	March 31, 2021	Narch 31, 2020
	Salaries, wages, bonus and other allowances	63,301,796	53,697,359
	Contribution to Provident Fund and ESE	2,998,926	2,208,922
	Gratuity expenses	881, 352	562,874
	Staff welfare expenses	1,679,104	1,814,521
		68,861,177	58,283,676
26	Pinance cost	March 31, 2021	March 31, 2020
	Interest on borrowing	26,278,818	5,537,736
	Interest expense	1,090,254	3,896,792
		27,369,072	9,434,528
27	Depreciation and amortization expense	March 31, 2021	March 31, 2020
	Depreciation of property, plant and equipment	1,568,813	2,075,570
	Depreciation of ROU Assets	5,195,180	4,253,653
	Amortization of other intangible assets	372,228	1,236,757
τ.		7,136,221	7,565,980
28	Other expenses	March 31, 2021	March 31, 2020
	Rent		323,819
	Rates and taxes	3,567,172	3,937,046
	Repairs and maintenance - others	2,060,606	1,833,459
	Website Maintenance	926,724	398,389
	Freight charges	294,349	191,360
	Insurance	336,836	106,701
	Office maintenance	6,553,234	7,149,132
	Business premotion expenses	133,406,881	70,354,066
	Postage and courter	65,384	58,744
	Power and fuel	1.672,267	1,485,617
	Fravelling and conveyance Delivery charges	1,543,013	4,602,121
	Legal and professional charges	29,413,788	11.818,592
	Auditor's Remuneration *	7.085,569	5.677,018
	Hosting expenses	1000 CT 1000 CT 1	1,900,000
	Refunds related expenses	1,891,384 3,771,561	1901.944
	Communication expenses	986,323	961,575
	Packing material	4,457,238	3,754,346
	Foreign exchange difference, net.	2,113,625	39,978
	Due from collection agencies written off	1,803,778	any set
	Bank charges	1,443,116	753,093
	Printing and stationery	5,249	70,825
	Sales commission		21,556,333
	Loss on tale of PPE, not	-	85,467
	Colline platform fee	813,146	760,000
	Packing Charges	5,536,283	2,246,130
	Niscellaneous expenses	16,172,838	6,337,051
		227,970,702	147,922,435
	"Note : The following is the break-up of Auditors remuneration (exclusive of Goods and service tax)	Wench 31 2021	March 11 2020

As auditor: Statutory audit In other capacity: Other matters Reimbursement of expenses



March 31, 2021	March 31, 2020
1,800,000	1,800,000
100,000	100 000
100,000	100,000
1,900,000	1,900,000

Notes forming part of the Coesolidated Pinancial Statements for the year ended Warch 31, 1023 (all execution in HRP, unless otherwise stated)

25 Earnings/ Loss per share

Earnings per equity share (EPCS)

Basic earnings //tem per dury amounts are calculated by dividing the lass for the year attributable to equity builders by the weighted average number of equity shares outstanding during the year

Distable samings //wisk) per share amounts not calculated by dividing the profit/face attributable to equity holders, (after adjusting for interest an the commutable professore shares) by the wayshind average number of equity shares matchanding many the year pain the weighted average number of county shares that would be stoled on conversion of all the allutive potential equity shares into equity shares.

The following reflects the loss and share data used in the basic and diluted LPS congutations:

	Aarch 31, 2021	March 31, 2020
Loss attributable to equity toicers	29,835,808	146, 967, 157)
Weighted average number of equity shares	9,732,996	9,757,566
Besit Miss per share (INR).	86.5	(4,78)
Disted loss per share dHR)	2.30	(4.78)

30 Fair value mea to hair value merarchy

For subscriptions of the provide in the second of the value in the statement of financial pointies are prosped into these smalls of a fair value mergings. The three levels are defined associated as the second are been in the statements. Level 1: The related prior is and uncertain merging the statements. Level 1: The related prior is and uncertain merging the area of the specific merging the statements. Level 1: The related prior is and uncertain merging the area of the specific merging the statement of the specific merging the specific merging the statement of the specific merging the statement of the specific merging the specific merging

III) Financial assets and financial liabilities measured at fair value	Watch 31	1, 2021	Madely 31	2020
	Lovel 1	Level 2	Level 1	Love 1
Financial assets	and the second se		10. 11. 10. 10. 10. 10. 10. 10. 10. 10.	
Current Investments	2,294,575		2,867,056	

There are no transfers between levels during the year. The Group's policy is to recognise transfers into and transfers out of fair value relevantly levels at the end of the reporting period.

(iii) Protected Instruments by category Parametrized cash indicates its category value represents the best estimate of har value.

	Match	21, 2921	Barch 21	2020
	FYTEL	Amortised cost	FVTPL	Anortised cost
Pinancial Assets	100.0100		111111	
Current Investments	2,294,575	-	2.867,088	
Trade receivables		171.308.272		11,019,598
Cash and cash equivolents		0.504.787		19.042.014
Other Bank balances	+	174,045,525	7	F45.012,209
Other financial addets	-	16,339,920	-	6,860,809
Total Revenued assets	2,294,575	178.400.991	1,867,055	267,336,973
Financial Nabilities				
Borrowings	2	279,671,391	+	120,941,732
Tradic payables	-	18,084,276	+1	17.455.596
Mater Materick	2	32,318,328	- C	15,318,877
Diber Falancial Industriev	-	29,151,863	7.5	11, the 2 M
Total financial liabilities	-	348,305,045		188.882.364

Set out below is a comparison by cast of the carrying products and fair value of the Company's Intercelal instruments carried at amounts and cast

March 3	1, 2021	March 31,	2020
Earrying amount	Fairvalue	Carrying amount	Fair vilue
C. House			
		55,014,124	\$5,010,220
8,504,769	8,504,769	39,642,814	29,442,614
174,045,525	\$76,045,525	185,611,20%	185,411,209
16.339,920	\$5,339.920	8.660,60F	6, 560, 809
370,400,991	170,400,991	247,134,971	347,134,971
128,621,291	278,671,1VI	180,000,212	120,941,2742
18.654,270	10.004,270	27,455,210	27,455,516
21 798,526	22.398.524	19.338.477	19.138.677
29,151,862	29,151,862	27,146.229	21, 146, 231
348,206,049	148,306,049	188,887,364	188,882,364
	Earrying amount 171,510,777 8,504,360 174,045,725 146,355,720 320,406,991 1226,601,700 16,668,270 22,376,526 24,151,662	attocart Failt Failure 171 510,777 171,510,777 1.500,860 1,514,780 1.500,860 1,514,780 1.500,860 1,514,780 1.6,335,820 19,339,820 370,400,991 170,460,691 1.20,827,201 19,339,820 1.20,827,201 19,339,820 1.20,827,201 19,339,820 1.20,827,201 19,034,700 1.20,827,201 228,871,301 1.20,827,201 228,871,301 1.20,827,201 228,871,301 1.21,852 22,398,314 29,121,662 23,154,867	Carrying annual Fair value Carrying annual 171/510,777 177,550,777 55,019,226 1504,789 55,514,704 35,412,714 174,550,727 55,514,704 36,412,814 174,550,728 55,514,704 36,412,814 174,045,925 124,015,925 149,611,206 180,611,206 160,512,701 24,713,46,971 1370,400,991 170,400,991 247,134,971 106,049,720 16,004,720 122,455,116 21,795,526 22,395,324 19,318,477 25,111,662 25,115,862 21,146,227

The carrying amounts of trade and other reversibility. Inside poyches, monstrients, cash and cash equivalents and other bank balances are considered to be the same as they fair values, due to their fair values, due to their short cern satisfies.

v: The Group's precised Resocial Induities, comprise after anyotics. The man purpose of these financial induities is in finance the Group's precised financial ended ended trade and other receivables, cash and cash expressions and other back balances that denire directly from the operations. The Group also have PVPP, investments.

The carrying annuals of trade invariables, and cash and cash and carrying annuals are canadeed to be the same in their face values, due to their storm term to same. Difference between carrying annuals and face values of bank deposits, where financial labilities, subsequently measured at amortised part is sub-aguitizent in each of the years previous. The all stree amortaned cast maintainers, carrying within represents the best estimate of face value.

For Freecox assets measured at fair values, the carrying amounts are equal to the fair values.

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31 Financial inionments risk management

The Goup to expected to financial roles among from this operations and the use of feature limit memory. The key financial rest instance market risk, media mak and to part if the Group's risk management policies are established to spently and assign the roles faced by the Group and seek to, where appropriate, minimus potential impact at the risk and to control and markets such risk. There has been no change to the Company's exposure to these ("remarket risk and the markets the market risk and the control and markets the risk. There has been no change to the Company's exposure to these ("remarket risk not the markets the risk of the markets the and a

The following section provide details regarding the Group's exposure to the financial missioncas et with financial motuments held in the units ary cause of hadness and the objectives, policine on processor for insegment of these risks

A. Market rick:

Number not, is the risk of lass of future samilys, fair values or financish flows that may wealt them adverse charges in market risks prices are notice in the price of market risk sensitive instruments as a result of such adverse charges in market miles and prices. Market risk in attributable to all market risk sensitive financial instruments. The Groups exposure to market risk is a function of weating approximation.

Interest cats risk:

Interest rate not in the rais that have value as failure call flows of a financial instrument will fluctuate because of sharpes in madest interest rates. The Group's mestaneous is deposite in with bala cash therefore do not expose the Group to spectrum values rates rate. The Group's rate boundaring is unique to betweet take rate. However, the same is from a 1.54- interest rates as investments in deposite. Accordingly, an interest rate rate.

March 31, 2021	March 31, 2020
169,200,413	140,849,137

Controllery rate mak Deports in market new with respect for commodity access primally arene from Group's printing and sets of comprises, mobiles, electronic producing, forthan accessible and related services. These we commodity search, whose protein may flatitude conflictantly were then perceive of them. The primary fibe charge particulars generally flatitude in the web consorting cycles and are generally more mainted, the found have in an ender conditions. Community price real segments in advantage densign approach, generally generally general segments, the found have in a concerning percent response to flatitude in a concerning percent in the web concerning percent. For the reporting pendo presented, the found have in a concerning percent.

I Credit rid

Cost into on Each and cash explorations in invited as the Group generally invest in deposits with hand; and divarcial restructions with high could vertage analysis by stammericinal and domastic credit rating agencies. Investments product inducte investment in liquid mount fund units and certificates of deposits which are from deposited at a basis for a specified time period. Note of the Group's cash equivalents, including term deposits it is, contificates of deposits were paid due in impaired as at the reparting periods.

C. klouidity risk

Ligarity mit in the rost that the Group will not be able to meet its financial addigations as they become the. The Broop reareges to bigarity risk by ensuring, as for as passable, that it will always have sufficient figurity, invest the linking and a solar both moment and Mensed coeff tions, of they treace proceeding causes or risk to the Group's reputation.

The Graup's principle sources of liquidity are cash and cash equivalents and surrent investments. The Group believes that the working capital is writicent to meets its current recalitenents. Accordingly, no sequences that are cash and cash equivalents in requiring position and manifold and source of funding. The Group had tellowing vorting capital at the end of the reporting year.

Particulars.	March 31, 2021	March 31, 2020
Current Assets	611,614,715	434,699,615
Current Inditities	150, 136, 553	191,425,498
Working Capital	261,478,183	233,273,126

respective reporting years. Depart deposits are expected to be selfied beyond 1 year from the respective reporting years.

Foreign Currency Risk

The Graph is explored to foreign exchange risk arising from foreign concerns transactions, manify in the nature of concluses denominated in interpretatives, es and other expenditures like sourcing committee. As a policy, the Graph does not hedge any of its response to foreign currency.

D. Excetsive cisk concentration

Creati the site on of financial bias to the Group II a costoner or counter party to a financial instances faits turnent to contractual obligations. Cert if which is manager through credit approves and contracted monitoring the credit-online to careful approves and approves and contracted monitoring the credit-online of sources. The credit-online to careful approves and approves and approves the credit-online to careful approves and approves and contracted monitoring the credit-online to careful approximation of the c

Financial assets that are neither past due or nor impaired

Orient role on care and cate approximits it limited is the company generally invest in Seconds with banks with high credit rating surgeous by measurement on bank for a control of the Company generally investigated on a bank for a specific time period. How period, while control and threads a control of the Company cash a specific time period. How period, the control of the Company cash as imparted as at the reporting period.

Trade and other receivables. The Groups oxposure to construct the technology mainly by the individual characteristics of each existence. The Benegisythics of the customers, including the default rest of the industry and region

The diagon equals to content and has an influence on confit red, assessment. The group has expected meth bits model to access the regarment test or gain. The Group uses a promotion matche to compute the expected cracit line allowance for trade and other reservables. The priorities matche takes with accessing and material credit ree factors such as default into all reducing, credit ratings from credit rooms adjustment and internal credit responses for the priorities matche takes with accessing and material credit ree factors such as default into all reducing, credit ratings from credit rooms adjustment and internal credit responses for the priorities matche takes with accessing and internal credit responses for the second and reducing the second responses and internal credit responses for the priorities matches and the second and internal credit responses for the second and responses for the second and responses for the second and responses for the second as the responses for the second accessing and the responses for the second accessing accessing and the responses for the second accessing ostoren.

33 Capital (the management)

The Charge depictives when managing capital are to safegoord their debity to owniner to egoing sources, so that they can continue to provide remote to showholders and benefits for other intervisiders, and manufacture optical optical sources to reduce the cost of capital. In order to maintain or object be supplied structure, the Group way which the ancount of dividends paid as structures, provide the submittainers, that new shares or self assets. Genergized is in that as surface memory datas. There have been no material breaches to the Francei operands of any borneying in the carriert period.



34 Related Party discharges

(a) Names of the related parties and nature of relationship

Names of related parton	Nature of relationship	_
No. Palen Inkenth Reddy	Key management Personni	
Ar. Preskalapati Herick Heida, CFO	6cy Management, Personnel	
Am. Smith Rege, Company Secretary	Kay Management Personnel	
Mo. Sopringer Renkly	8 wy Management Personnel	
No. Southi Kedide	Key Management Personnel	
We, Wasting WVL#	Key Management Personnet	

(II) Transactions with related parties:

		For the year ended Menth 31, 2021	For the year probel March 31, 2020
Air. Palem Smiasth Reidly	femuneration?	1,000,000	1,000 000
Mr. Palem Srikatch Feddy	Rearriburgement of organisms	81,519	979.262
Mr. Piretalapaci Hartsh Nabita	Salarian Including Dominan	2,791,667	7,500,000
Mr. Probabapanti Herrik Heida	Reindumenent of express-	1,000	NO THE
Nra-SteuAr Rogo	Selarres incluiting bunuses	THEF, 9004	00.7.000
Not, Murthy WYLB	Reinburgemont of exponen-	639,639	14
Ass., Sugarya Reddy	Salartes including bunutes	1,000,000	
An. Supreya Restily	Reinbursement of expenses	272.042	
NS. Stufft Beddy	Watt	700,002	166:670

*Remonstration wit include past encloyment benefits and other long term employee, terrefit inspectiture which are compared for Company as a whole.

(c) Balancas receivabled(payables)	Aural March 31, 3021	As all March 31, 3020
on, Feleri Sitkath Reidy na, Stuffe Reidy	(71,007)	(38,331) (36,000)
35 Contingent halo tilles and gending httpatiens. Choosing frequent tas falsifities	As at Warsh 31, 1021	As at Narch 11, 2020
Assessment year 2006 W onvents - refer note below	60,200,090	6,543,500
tiotot		

Here: retriant to the income tai assessment for the development year approximation, the only plad encounted narrows demands from the income tai authorities in relations to the income tai authorities in relations of the income tai law and compliances with the among energy of the tail of the income tai law and compliances with the among energy of uppervents made by the remain application of the income tail authorities and to reterat tend at the facts of the case, the value of transaction, the halony of uppervents made by the remain applicate authorities and the income tail the facts of the reset. The income tails available encounted private received from the independent open regions and applicate authorities and the reset. The income any adjustment to the factory of the case being settled against the Company is remote and accordingly de not formula available encounted and the factory of the case being settled against the Company is remote and accordingly de not formula available and the reset.

36 Segment reporting After considering the Company's business model and the internal misancial reporting. Use management has identified only one reportable segment which a "Trading to comparise, molection, electronic products, feation accessories and providing related servers". Further, all operation and tocation of FPE of the Company are based in trates and based, in separate interprot disclosures are applicable is accordance with the requirement of the 35 YeB. Operating segments.

37 The Code on Social Society 2029 ("the Code") relating to employee bandfulls, during the employment and peet employment, his received Presidential assert an September 28, 2020. The Code has been published in the Gaterbie of India. Further: the Wantury of Labour and Employment has released draft rules for the Code no November 19, 2020. However, the effective date free which the Unarges are applicable to yet to be rultified and rules for quantifying the financial impact are also any yet based.

38 The Group will append the Loose and will give appropriate impact in the Bhancial statements in the period is which, the Code because effective and the related rules to determine the financial impact are puscience.

The World Health Depression assessment a global feelch emergence because of a new strain of constraints ("COVD, "F") and strainfield is asstraints assessment an electric because the strain of constraints ("COVD, "F") and strainfield is asstraints as a pandemic and the strain of a new strain of constraints ("COVD, "F") and strainfield is asstraints of the strain generative and strain a strain of the strain generative and strain associated a strain a strain and constraints ("COVD, "F") and strainfield is asstraints ("Depression because the strain of constraints ("Depression") and regulated the strain of the strain associated as a strain a strain a strain and constraints ("Depression") and strainfield is asstraints ("Depression") associated as a strain a strain associated as a strain a strain and the strain associated as a strain a strain associated as a strain associated as a strain a strain associated as a straint associated associated as a straint associated as a straint associated as a straint associated associate

39 The consolidated financial statements are approved for toue by the Company's Board of Biroctars on June 26, 10211.

40 Previous year figures have been negrouped/ reclassified to maximum presentation as per red 45 as required by Schedule II of the Act.

As per our report of even date For MSKA & Associatos Chartwood Accessition 1039

ar sale Partner wentersup No: 2141V6

Place: Indenit Date: June 26, 2021



For and on behalf of the Board of Directory Paired Technologies Umited CHI: L722001019999C033131 SUPRIYA REDDY P Jate: 2021.06.25 13:47:35 +05'30'

Same Reddy Chairperson & Nanaging Ametar DH 00055870



Ethel Finance Officer Place. Hydenabac

Date: June 26, 2021



Face: Hyderabad Date: June 16, 202 Spruti

Shrwth Impany Secretary Wembership Hig. 441523

Piece: Hyderabad Date: Ame 15, 2021

DH : 07010804

Notes forming part of the Cossolidated Financial Statuments for the year endee Aarch 31, 2021 (AL amount in 846, unlogi otherwise stated)

31. Additional disclosure as required under paragraph 2 of "Centeral Instructions for the preparation of Consolidated Financial Statements" of the Schedule III to the Art

	As at March 31, 2021	11, 2021	For the year ended March 31, 2021	March 31, 2021	For the year ended March 31, 2021	March 31, 2021	For the year ended March 31, 2021	March 31, 2021
	Het accets (Total Assets Total Habilities)	ets al Nabilitiers)	Share in profit/(Joss)	(Clent)	Share to other comprehensive income/ (sea)	whensive incomer	Total comprehensive income? (loss)	n incomer (loss)
Particitars	As a % of conselluted essets	Arrows	As a % of concolicited profilt? (lect)	Amount	As a 'S of conselidated OCI	American	At a N of complicated total complicated total lecoma/ (leas)	Amount
Parant	88.425	159,116,160	16.435	4,130,221	3.62.9	21,648	14.171	4,131,869
Subsidiaries								
Indan								
Palied Electronics Private Limited	51.64%	159,240,664	174.795	43,921,105	-129.HPN	1201,0830	V/LON	43,411,212
Pakied Recall Private Limited Pakied Technology Services Private Limited	-3.21%	a. 842-462	-11.935	(1,000,000))	101.101	(MOC*121)	-12.53	(5, 338, 121)
Foundam	1.00%	100-Land		(111100110)	141-122	- and the second	14,005	li ri sectal
Patied Online Blaim Tehnol linn Thankt Aronies Strictl, Turkey	10.00M	Concession in the	0.00%		0.00%		0.00%	10
Palved Online Technologies Limited ("POT"), Hore store	4,915	74,407,874		(5,468,002)	196.565	[419,453]	-23.22%	(5,997,455)
Palied Technology Storisten Company Ltdy China	-2.25%	4.504.013	13.05%	3,281,311	254.80%	572,864	15,10%	1,354,177
Non Centroliting Interacts	-8.39%	24,503,1381	- IK ORS	(9,064,513)	14.541	32,5095	-45.6 M	(\$104,440,41)
Total	¥38.00%	101,240,201	20 5 an	15,024,170	\$00.00%	224,831	99 3 6K	25,249,100
Consolidation of Justimental	Starke.	(102,003,467)	0.441	111,013		101111010	0,445	111,093
Het anneunts	100.00N 20	293,044,724	For the year ended	25,135,303	For the year ended March 31, 2020	224,031 March 31, 2020	For the year ended A	25,340,133 Hanch 31, 2920
	Net assets	ġ.	Share in profic/Loos)	6/1 koza)	Share in other comprehensive income/	chensive incomer	Total comprehensive income/ (loss)	Income/ (Jass)
	Act S of consolidated assess	Andunt	As a Nof consultated profit/ (1444)	Amount	As a Not consolitized OCI	Amount	At a N of comprehendive trainer (loss)	Amount
Parent	1011.001	102, 175, 728	1,601	(883,614)	4.56%	(229,885)	2.255	11,003,4085
Subsidia rive: Indian								
Palmed Electronics Private Limited	39.83%	101.442,62	15.85%	7,851,797	6.475	(126,184)	15.85%	7.715.613
Pained Rocks Private Limited Pained Technology Service) Private (Instell	-2,20%	13,823,135	40.22%	(18,775,880) (29,740,919)	0.702	(224,445) (142,435)	01.475	(18,950,325) (29,896,354)
Family								
Particul Continue Rithman Technold Rend Trinstonet Accounty Contact: Trinkanet Radiend Designer Rithman Technold Rend Trinstonet Accounty Contact: Trinkanet		12. 4.1. 567	1.00	(ata bar)	AL/AL	1252,640	ALL N	1594,831)
Paint On a training sense of the field ("ADF"). How Serve	T tan	11412 714	a di di	1.11	NOCTO	LY IN COTAL	0.00%	
Failed Technology Sterulars Company Ltd. Chine	-1.Ine	(7,773,486)	15.801	(7,265,855)	15.4/15	1957,6411	16.08%	(7, 323, 407)
ston Editorities (Interveni)	S ANN	115.521.825	-1.25%	491,109	0.000		4.018	491,104
Total	120,00%	433,214,019	316.26	(45,596,499)	100.00%	11.105.4161	90.02%	(47,702,914)
Control de la de la de la de la dela de la dela de	-51,80W	(147,832,761)	2.97%	964 853)	100L0	1	1.489.1	(123, 1456)
inter amounts	100.00%	862 185 592	100.001	(40, 561, 352)	100.00%	(1,106,416)	N00.001	48,047,767)

