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**Walker Chandiook & Co LLP**

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**Independent Auditor's Report**

**To the Members of Sarvagam Solutions Private Limited**

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

**Opinion**

1. We have audited the accompanying standalone financial statements of **Sarvagam Solutions Private Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2021 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.
2. 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 ('Act') in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended), of the state of affairs of the Company as at 31 March 2021, and its loss for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing 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 ethical requirements that are relevant to our audit of the standalone financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the relevant 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 is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter – COVID 19**

4. We draw attention to Note 26 to the accompanying standalone financial statements, which describes the uncertainties relating to the effects of COVID- 19 pandemic and management's evaluation of its impact on the operations and accompanying standalone financial statements of the Company as at the balance sheet date, the extent of which is significantly dependent on future developments as they evolve.

Our opinion is not modified in respect of this matter.



**Sarvagram Solutions Private Limited**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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

5. The Company's Board of Directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors 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 thereon.

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

The Directors report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.

**Responsibilities of Management for the Standalone Financial Statements**

6. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the standalone financial statements, Board of Directors 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 Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. 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**

9. 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 Standards on Auditing 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.



**Sarvagram Solutions Private Limited**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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10. As part of an audit in accordance with Standards on Auditing, 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, but not for the purpose of expressing an opinion on whether the Company has in place adequate internal financial controls with reference to standalone financial statements 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; and
  - 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.
11. 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.

**Report on Other Legal and Regulatory Requirements**

12. Based on our audit, we report that the provisions of section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
13. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.
14. Further to our comments in Annexure I, as required by section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 purpose of our audit of the accompanying standalone financial statements;
  - 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;



**Sarvagram Solutions Private Limited**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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- c) the standalone financial statements 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 Accounting Standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
- e) on the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of section 164(2) of the Act;
- f) in our opinion and to the best of our information and according to the explanations given to us, the provisions of section 143(3)(i) for reporting on the adequacy of internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls of the Company, are not applicable; 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 (as amended), in our opinion and to the best of our information and according to the explanations given to:
  - i. Company does not have any pending litigation which would impact its financial position as at 31 March 2021;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2021;
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2021; and
  - iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

**For Walker Chandlok & Co LLP**  
Chartered Accountants  
Firm's Registration No:001076N/N500013



**Manish Gujral**  
Partner  
Membership No:105117

**UDIN:21105117AAAAHB9330**

Place: Mumbai  
Date: 26 August 2021

**Sarvagram Solutions Private Limited**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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**Annexure I to the Independent Auditor's Report of even date to the members of Sarvagram Solutions Private Limited on the standalone financial statements for the year ended 31 March 2021**

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

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments.
- (b) The property, plant and equipments have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the property, plant and equipments is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not hold any immovable property (in the nature of 'property, plant and equipments'). Accordingly, the provisions of clause 3(i) (c) of the Order are not applicable.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has complied with the provisions of Section 186 in respect of investment and guarantees. 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, and security.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)(a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of income-tax, goods and service tax, that have not been deposited with the appropriate authorities on account of any dispute.
- (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.



**Sarvagram Solutions Private Limited**  
**Independent Auditor's Report on the Audit of the Standalone Financial Statements**

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**Annexure I (Contd)**

- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act. Accordingly, provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the standalone financial statements, as required by the applicable Accounting Standard. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) During the year, the Company has made private placement of shares. In respect of the same, in our opinion, the Company has complied with the requirement of Section 42 of the Act and the Rules framed thereunder. Further, in our opinion, the amounts so raised were applied for the purposes for which these securities were issued, though idle funds which were not required for immediate utilisation have been invested in liquid investments, payable on demand.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For Walker Chandlok & Co LLP**  
Chartered Accountants  
Firm's Registration No:001076N/N500013



**Manish Gujral**  
Partner  
Membership No:105117

**UDIN:21105117AAAAHB9330**

Place: Mumbai  
Date: 26 August 2021

**Sarvagaram Solutions Private Limited**  
**Standalone Balance Sheet**  
**(All amounts in INR, unless otherwise stated)**

	Notes	As at 31 March 2021	As at 31 March 2020
<b>Equity and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	2,58,480	1,62,160
Reserves and surplus	4	99,15,60,119	24,54,01,367
		<b>99,18,18,599</b>	<b>24,55,63,527</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities (net)	10	3,38,688	1,46,902
Long-term provisions	5	6,75,961	20,605
		<b>10,14,649</b>	<b>1,67,507</b>
<b>Current liabilities</b>			
Trade payables		-	-
- Total outstanding dues of micro enterprises and small enterprises		19,83,115	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises			
Other current liabilities	6	57,18,854	3,78,670
Short-term provisions	5	12,715	388
		<b>77,14,684</b>	<b>3,79,058</b>
<b>Total</b>		<b>1,00,05,47,932</b>	<b>24,61,10,092</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	7		
Tangible		2,59,78,990	80,04,343
Intangible assets under development		22,27,750	-
Non-current investments	8	22,99,78,859	9,99,96,866
Long-term loans and advances	9	5,64,068	24,35,338
		<b>25,87,49,667</b>	<b>11,04,36,547</b>
<b>Current assets</b>			
Trade Receivables	11	1,95,568	-
Cash and cash equivalents	12	73,01,26,946	12,62,49,516
Short-term loans and advances	9	74,72,468	84,57,389
Other current assets	13	40,03,283	9,66,640
		<b>74,17,98,265</b>	<b>13,56,73,545</b>
<b>Total</b>		<b>1,00,05,47,932</b>	<b>24,61,10,092</b>

Summary of significant accounting policies 2

**The accompanying notes from 1 to 27 are an integral part of these financial statements**

This is the Standalone balance sheet referred to in our report of even date

For **Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

**Manish Gujral**  
Partner  
Membership No.: 105117

Place: Mumbai  
Date: 26 August 2021



For and on behalf of the Board of Directors  
**Sarvagaram Solutions Private Limited**

**Utpal Isser**  
Director  
DIN: 02780985

Place: Mumbai  
Date: 26 August 2021

**Sameer Mishra**  
Director  
DIN: 08291692

Place: Mumbai  
Date: 26 August 2021

**Sarvagaram Solutions Private Limited**  
**Standalone Statement of Profit and Loss**  
**(All amounts in INR, unless otherwise stated)**

	Notes	For the year ended 31 March 2021	For the period 27 August 2019 to 31 March 2020
<b>Revenue</b>			
Revenue from operations	14	47,85,545	-
Other income	15	74,45,320	33,98,122
<b>Total revenue</b>		<b>1,22,30,865</b>	<b>33,98,122</b>
<b>Expenses</b>			
Purchases of Stock-in-Trade		26,19,521	-
Employee benefit expense	16	1,43,80,058	9,80,418
Depreciation	7	9,29,350	6,058
Other expenses	17	1,63,94,959	1,42,99,141
<b>Total expenses</b>		<b>3,43,23,888</b>	<b>1,52,85,617</b>
<b>Loss before tax</b>		<b>(2,20,93,023)</b>	<b>(1,18,87,495)</b>
<b>Tax expense</b>			
Current tax		-	-
Deferred tax charge		1,91,786	1,46,902
<b>Loss after tax</b>		<b>(2,22,84,809)</b>	<b>(1,20,34,397)</b>
<b>Earnings per share</b>	18		
Basic		(2,228.48)	(1,966.40)
Diluted		(2,228.48)	(1,966.40)
Summary of significant accounting policies	2		

**The accompanying notes from 1 to 27 are an integral part of these financial statements**

This is the Standalone statement of profit and loss referred to in our report of even date

**For Walker Chandiok & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013

**For and on behalf of the Board of Directors**  
**Sarvagaram Solutions Private Limited**



**Manish Gujral**  
Partner  
Membership No.: 105117

Place: Mumbai  
Date: 26 August 2021





**Utpal Isser**  
Director  
DIN: 02780985

Place: Mumbai  
Date: 26 August 2021





**Sameer Mishra**  
Director  
DIN: 08291692

Place: Mumbai  
Date: 26 August 2021

**Sarvagaram Solutions Private Limited**  
**Standalone Cash Flow Statement**  
(All amounts in INR, unless otherwise stated)

	For the year ended 31 March 2021	For the period 27 August 2019 to 31 March 2020
<b>Cash flow from operating activities</b>		
Loss before tax	(2,20,93,023)	(1,18,87,495)
<b>Adjustments for non cash transactions</b>		
Depreciation	9,29,350	6,058
Provision for gratuity	6,67,683	20,993
<b>Operating loss before working capital changes</b>	<b>(2,04,95,990)</b>	<b>(1,18,60,444)</b>
<b>Changes in working capital:</b>		
Decrease/(Increase) in long-term loans and advances	18,71,270	(24,35,338)
Decrease/(Increase) in short-term loans and advances	9,84,922	(84,57,389)
(Increase) in trade receivables	(1,95,568)	-
(Increase) in current assets	(30,36,643)	(9,66,640)
Increase in trade payables	19,83,115	-
Increase in other current liabilities	53,40,184	3,78,670
<b>Cash used in operating activities</b>	<b>(1,35,48,710)</b>	<b>(2,33,41,141)</b>
Direct taxes paid/refunded (net)	-	-
<b>Net cash used in operating activities (A)</b>	<b>(1,35,48,710)</b>	<b>(2,33,41,141)</b>
<b>Cash flow from investing activities</b>		
Investments in long-term investments	(12,99,81,992)	(9,99,96,866)
Purchase of tangible/intangible assets	(2,11,31,746)	(80,10,400)
<b>Net cash used in investing activities (B)</b>	<b>(15,11,13,738)</b>	<b>(10,80,07,266)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of equity shares	79,79,027	1,00,000
Proceeds from issue of preference shares	76,05,60,852	25,74,97,924
<b>Net cash generated from financing activities (C)</b>	<b>76,85,39,879</b>	<b>25,75,97,924</b>
<b>Net increase in cash or cash equivalents (A+B+C)</b>	<b>60,38,77,430</b>	<b>12,62,49,516</b>
<b>Cash and cash equivalents at beginning of the year/ period</b>	<b>12,62,49,516</b>	<b>-</b>
<b>Cash and cash equivalents at end of the year/ period</b>	<b>73,01,26,946</b>	<b>12,62,49,516</b>
<b>Components of cash and cash equivalents (Refer note 12)</b>		
Balances with banks		
in current account	57,35,646	2,92,49,516
Deposits with maturity more than three months but less than 12 months	72,43,91,300	9,70,00,000
<b>Total cash and cash equivalents at end of the year/ period</b>	<b>73,01,26,946</b>	<b>12,62,49,516</b>

**Note:**

1. The above Standalone Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3, "Cash Flow Statements" prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).

2. Figures in brackets represent outflows.

The accompanying notes from 1 to 27 are an integral part of these financial statements

This is the Standalone cash flow statement referred to in our report of even date

For Walker Chandiok & Co LLP  
Chartered Accountants  
Firm Registration No.: 001076N/N500013

**Manish Gujral**  
Partner  
Membership No.: 105117

Place: Mumbai  
Date: 26 August 2021

For and on behalf of the Board of Directors of  
Sarvagaram Solutions Private Limited

**Utpal Isser**  
Director  
DIN: 02780985

Place: Mumbai  
Date: 26 August 2021

**Sameer Mishra**  
Director  
DIN: 08291692

Place: Mumbai  
Date: 26 August 2021

**1 Company overview**

Sarvagaram Solutions Private Limited ('SSPL' or 'the Company') is Private Limited Company domiciled in India and incorporated on 21 August 2019 under the provisions of the Companies Act 2013 ('the Act') and filed with Registrar of Companies its commencement of business on 27 August 2019. The main object of the Company, inter alia, is to carry on business of providing technology solutions to improve productivity and efficiency in rural and semi-urban India and providing platform and market linkages for agriculture and allied services.

**2 Basis of preparation of standalone financial statements**

These standalone financial statements have been prepared in accordance with the generally accepted accounting principles in India ('Indian GAAP') under the historical cost convention on accrual basis. These standalone financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant amendment rules issued thereafter.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of activities of the Company and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities.

**2.1 Significant accounting policies**

**a. Use of estimates**

The preparation of the standalone financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of standalone financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods.

**b. Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

**Interest income**

Interest income is recognized on a time-proportion basis.

**Revenue from sale of goods**

Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, which coincides with the delivery of goods and are recognised net of trade discounts, rebates, goods and services taxes, as applicable.

**Revenue from rendering of services**

Revenue on service contracts is recognized as and when the related services are performed. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed till such uncertainty is resolved.

**c. Impairment of assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted at the pretax discount rate reflecting current market assessment of time value of money and risks specific to asset. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**d. Taxes**

**Current tax**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.



*[Handwritten signature]*



#### Deferred tax

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets are reviewed at each balance sheet date for their realisability.

#### e. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the non-current investments.

On initial recognition, all investments are measured at cost. The cost comprise purchase price and directly attributable acquisition charges such as brokerage, fees and duties. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the standalone statement of profit and loss.

#### f. Provisions and contingent liabilities

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

#### g. Cash and cash equivalents

Cash and cash equivalents includes cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

#### h. Property, plant and equipment

##### Tangible Assets

Property, Plant and Equipment are stated at cost of acquisition as reduced by accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets upto the date the asset is ready for its intended use.

##### Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

#### i. Depreciation and Amortisation

Depreciation on tangible assets is provided using the useful life of assets prescribed under Schedule II of the Companies Act, 2013 using straight line method.

Type of assets	Estimated useful life
Computers	3 years
Plant and Machinery	15 years
Office Equipment	5 years

#### j. Retirement and other employee benefits

The Company's liability under Payment of Gratuity Act is determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method. Actuarial gain and losses are recognized immediately in the standalone statement of profit and loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the balance sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms of the defined benefit obligation.



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k. Leases

As a lessee:

Operating Lease

Operating lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Lease payments for assets taken under operating leases are charged off to the statement of Profit and Loss over the lease term.

As a lessor:

The Company has leased certain tangible assets and such leases where the Company has substantially retained all the risks and rewards of ownership are classified as operating leases. Lease income on such operating leases are recognised in the Statement of Profit and Loss on a straight line basis over the lease term which is representative of the time pattern in which benefit derived from the use of the leased asset is diminished. Initial direct costs are recognised as an expense in the Statement of Profit and Loss in the period in which they are incurred.

l. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

m. Earnings per share

The basic earnings per share is computed in accordance with Accounting Standard 20- Earnings per share, by dividing the net profit/loss attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting year. Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit/loss after tax by the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

In computing dilutive earnings per share, only potential equity shares that are dilutive and that reduce profit/increase loss per share are included.



### 3 Share Capital

#### Authorised share capital

Equity Shares of Rs. 10/- each  
Preference Shares of Rs 10/- each

#### Issued, subscribed and fully paid up capital

Equity shares of Rs. 10 each  
Series A Compulsorily Convertible Cumulative Preference Shares ("Series A CCPS") of Rs 10 each  
Series B Compulsorily Convertible Cumulative Preference Shares ("Series B CCPS") of Rs 10 each

As at 31 March 2021		As at 31 March 2020	
Number of shares	Amount	Number of shares	Amount
30,000	3,00,000	30,000	3,00,000
70,000	7,00,000	70,000	7,00,000
1,00,000	10,00,000	1,00,000	10,00,000
10,100	1,01,000	10,000	1,00,000
6,216	62,160	6,216	62,160
9,532	95,320	-	-
25,848	2,58,480	16,216	1,62,160

#### a. Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- each, holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the period ended 31 March 2021, the amount of per share dividend recognised as distributions to equity shareholders is Rs. Nil. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

#### b. Rights, preferences and restrictions attached to preference shares

The Company has two class of preference shares having face value of Rs.10 Each (i.e. Series A CCPS and Series B CCPS). These shares shall be compulsorily converted to Equity Shares of the Company after the expiry of 19 (Nineteen) years from the date of issuance of the same subject to the adjustments into equity shares in the ratio 1:1 (subject to certain adjustments and Valuation protection rights).

The dividend proposed by the Board of Directors is subject to the approval of shareholder in the ensuing Annual General Meeting. The preference shares carry a dividend rate of 0.01% per annum and is cumulative in nature and is cumulative in nature. In addition, if the holders of equity shares are proposed to be paid dividend in excess of 0.01%, the holders of the Series A CCPS and Series B CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid in priority to other classes of shares. For the current financial year, the directors have not proposed any dividends.

The holders of Series A CCPS and Series B CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an as if converted basis, as may be permissible under the applicable law. Accordingly, but subject to adjustments as set forth herein, the holders of Series A CCPS and Series B CCPS shall be entitled to the same number of votes for each CCPS as a holder of one equity share, provided however, that in the event of any adjustment in conversion, the number of votes associated with each CCPS will change accordingly. The holders of Series A CCPS and Series B CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly.

#### c. Reconciliation of shares outstanding at the beginning and at end of the reporting year/period

Equity shares of Rs. 10 each  
At the beginning of the year/period  
Add: Issued during the year/period  
At the end of the year/period

As at 31 March 2021		As at 31 March 2020	
Number of shares	Amount	Number of shares	Amount
10,000	1,00,000	-	-
100	1,000	10,000	1,00,000
10,100	1,01,000	10,000	1,00,000

Series A Compulsorily Convertible Cumulative Preference Shares of Rs 10 each

At the beginning of the year/period  
Add: Issued during the year/period  
At the end of the year/period

As at 31 March 2021		As at 31 March 2020	
Number of shares	Amount	Number of shares	Amount
6,216	62,160	-	-
-	-	6,216	62,160
6,216	62,160	6,216	62,160

Series B Compulsorily Convertible Cumulative Preference Shares of Rs 10 each

At the beginning of the year/period  
Add: Issued during the year/period  
At the end of the year/period

As at 31 March 2021		As at 31 March 2020	
Number of shares	Amount	Number of shares	Amount
-	-	-	-
9,532	95,320	-	-
9,532	95,320	-	-

#### d. Details of shareholders holding more than 5% each in the Company

Name of Shareholder

Equity shares of Rs. 10 each  
Utpal Isser  
Sameer Mishra

As at 31 March 2021		As at 31 March 2020	
Number of shares	% of Holding	Number of shares	% of Holding
6,100	60%	6,100	61%
3,900	39%	3,900	39%
10,000	99%	10,000	100%

Series A Compulsorily Convertible Cumulative Preference Shares of Rs 10 each

Elevar I-IV AIF

6,216	100%	6,216	100%
6,216	100%	6,216	100%

Series B Compulsorily Convertible Cumulative Preference Shares of Rs 10 each

Elevation Capital VII Limited  
Elevar I-IV AIF

6,354	67%	-	-
3,178	33%	-	-
9,532	100%	-	-

e. The Company has not allotted any shares as fully paid up pursuant to any contract without payment being received in cash and neither any shares allotted as fully paid up by way of bonus shares (during 5 years immediately preceding 31 March 2021)



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4 Reserves and surplus

a. Deficit in the statement of profit and loss

At the beginning of the year/period

Add: Deficit for the year/period

At the end of the year/period

b. Securities Premium

At the beginning of the year/period

Add: Addition during the year/period

At the end of the year/period

Total

As at 31 March 2021	As at 31st March 2020
(1,20,34,397)	-
(2,22,84,809)	(1,20,34,397)
(3,43,19,206)	(1,20,34,397)
25,74,35,764	-
76,84,43,561	25,74,35,764
1,02,58,79,325	25,74,35,764
99,15,60,119	24,54,01,367

10 Deferred tax liabilities

Gross deferred tax liability

Timing difference on depreciation of property, plant and equipments

Gross deferred tax asset

Provision for gratuity

Net deferred tax liabilities

As at 31 March 2021	As at 31 March 2020
5,12,028	1,52,186
5,12,028	1,52,186
1,73,340	5,284
1,73,340	5,284
3,38,688	1,46,902

5 Provisions

Provision for gratuity

Total

As at 31 March 2021		As at 31 March 2020	
Long - Term	Short - Term	Long - Term	Short - Term
6,75,961	12,715	20,605	388
6,75,961	12,715	20,605	388

6 Other Current Liabilities

Employee benefits payable

Statutory dues including provident fund and tax deducted at source

Security deposits from the customers

Other liabilities

Total

As at 31 March 2021	As at 31 March 2020
41,59,736	-
6,03,467	56,887
5,55,651	-
4,00,000	3,21,783
57,18,854	3,78,670



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**Sarvagram Solutions Private Limited**

**Significant accounting policies and other explanatory information for standalone financial statements**

(All amounts in INR, unless otherwise stated)

**7 Property, plant and equipment**

**Tangible assets**

	Computers	Plant and Machinery	Office Equipment	Total
<b>Balance at the beginning of the period</b>	-	-	-	-
Additions during the period	79,642	79,30,759	-	80,10,401
Deletions during the period	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>79,642</b>	<b>79,30,759</b>	<b>-</b>	<b>80,10,401</b>
Additions during the year	3,04,687	1,72,41,035	13,58,274	1,89,03,996
Deletions during the year	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>3,84,329</b>	<b>2,51,71,794</b>	<b>13,58,274</b>	<b>2,69,14,397</b>
<b>Accumulated depreciation</b>				
<b>Balance as at beginning period</b>	-	-	-	-
Depreciation for the period	4,685	1,373	-	6,058
Deletions for the period	-	-	-	-
<b>Balance as at 31 March 2020</b>	<b>4,685</b>	<b>1,373</b>	<b>-</b>	<b>6,058</b>
Depreciation for the year	80,136	7,13,290	1,35,924	9,29,350
Deletions for the year	-	-	-	-
<b>Balance as at 31 March 2021</b>	<b>84,821</b>	<b>7,14,663</b>	<b>1,35,924</b>	<b>9,35,408</b>
<b>Net Block as at 31 March 2020</b>	<b>74,957</b>	<b>79,29,386</b>	<b>-</b>	<b>80,04,343</b>
<b>Net Block as at 31 March 2021</b>	<b>2,99,508</b>	<b>2,44,57,132</b>	<b>12,22,350</b>	<b>2,59,78,990</b>



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**Sarvagram Solutions Private Limited**

Significant accounting policies and other explanatory information for the standalone financial statements  
(All amounts in INR, unless otherwise stated)

**8 Non current investments**

**Investment in associate:**

**Investment in CCPS (unquoted)**

1,643,657 (31 March 2020 : 913,130) Series A Compulsorily Convertible Cumulative Preference Shares of Sarvagram Fincare Private limited for Rs 10 each at a premium of Rs 99.51 per share. (Refer note 20)

2,941,847 (31 March 2020 : Nil) Series B Compulsorily Convertible Cumulative Preference Shares of Sarvagram Fincare Private limited for Rs 10 each at a premium of Rs 159.96 per share partly paid up to the extent of Rs 1 per share towards face value and Rs 15.99 per share towards securities premium.

(Refer note 20)

**Total**

As at 31 March 2021	As at 31 March 2020
17,99,96,878	9,99,96,866
4,99,81,981	-
<b>22,99,78,859</b>	<b>9,99,96,866</b>

**9 Loans and advances**

(Unsecured, considered good unless stated otherwise)

Capital advances

Security deposit

Advance to vendors

Balances with government authorities

**Total**

As at 31 March 2021		As at 31 March 2020	
Long-term	Short-term	Long-term	Short-term
-	-	22,80,446	-
5,64,068	-	1,54,892	-
-	-	-	40,00,042
-	74,72,468	-	44,57,347
<b>5,64,068</b>	<b>74,72,468</b>	<b>24,35,338</b>	<b>84,57,389</b>

**11 Trade Receivable**

Secured, considered good

Outstanding for a period exceeding 6 months from the date they are due for payment

Others

As at 31 March 2021	As at 31 March 2020
-	-
1,95,568	-
<b>1,95,568</b>	<b>-</b>

**12 Cash and cash equivalents**

Balances with banks

In current account

Other bank balances

Deposits with maturity more than three months but less than 12 months

As at 31 March 2021	As at 31 March 2020
57,35,646	2,92,49,516
72,43,91,300	9,70,00,000
<b>73,01,26,946</b>	<b>12,62,49,516</b>

**13 Other Current Assets**

Receivable from related party (Refer note 20)

Interest accrued on deposits

Other receivables

**Total**

As at 31 March 2021	As at 31 March 2020
24,80,932	3,92,215
15,10,727	5,74,425
11,624	-
<b>40,03,283</b>	<b>9,66,640</b>



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**Sarvagaram Solutions Private Limited**

**Significant accounting policies and other explanatory information for the standalone financial statements**

(All amounts in INR, unless otherwise stated)

**14 Revenue from operations**

**For the year ended  
31 March 2021**

**For the period  
27 August 2019  
to 31 March 2020**

Sale of traded goods	23,95,566	-
Other operating revenue :		
Rental incomes	23,89,979	-
	<b>47,85,545</b>	<b>-</b>

**15 Other income**

Interest Income		
On deposits with bank	53,53,228	33,98,122
Fees income	20,92,092	-
	<b>74,45,320</b>	<b>33,98,122</b>

**16 Employee Benefit Expense**

Salaries, wages and bonus	1,29,02,401	9,00,864
Contribution to provident fund	7,11,004	58,561
Contribution to gratuity (Refer note 19)	6,67,683	20,993
Staff welfare	98,970	-
	<b>1,43,80,058</b>	<b>9,80,418</b>

**17 Other expenses**

Professional fees	1,11,27,294	1,29,97,873
Rent (Refer note 22)	4,64,027	1,37,139
Farm rental expenses	3,80,922	-
Rates and taxes	23,09,200	7,75,898
Franchise pay out	4,07,055	-
Insurance	49,560	-
Travelling expenses	3,87,200	-
Business promotion expenses	5,37,227	-
Payment to Auditors (Refer note 17.1 below)	4,00,000	3,00,000
Miscellaneous expenses	3,32,474	88,231
	<b>1,63,94,959</b>	<b>1,42,99,141</b>

**17.1 : Payments to auditors (excluding Good and Service Tax)**

Audit fees	4,00,000	3,00,000
	<b>4,00,000</b>	<b>3,00,000</b>

**18 Earnings/(loss) per share (EPS)**

Particulars	For the year ended 31 March 2021	For the period 27 August 2019 to 31 March 2020
Net loss for calculation of basic and diluted EPS	(2,22,84,809)	(1,20,34,397)
Weighted average number of equity shares for calculating basic	10,018	6,120
Weighted average number of equity shares for calculating diluted EPS	11,689	6,120
Basic per share (Rs.)	(2,228.48)	(1,966.40)
Diluted loss per share (Rs.)	(2,228.48)	(1,966.40)
Nominal value per equity share (Rs.)	10.00	10.00



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**19 Employee Benefits****Defined Contribution Plan**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on cessation of employment and it is computed at 15 days salary (last drawn salary) for each completed year of service as per the Payment of Gratuity Act, 1972. The Company has unfunded retirement benefit.

The following tables summarizes the components of net benefit expense recognised in the Standalone Statement of Profit and Loss and amounts recognised in the balance sheet for the gratuity plan.

Contribution to Defined Contribution plans that are recognised and charged off for the period are as under :

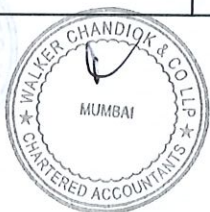
Particulars	For the year ended 31 March 2021	Period ended 27 August 2019 to 31 March 2020
Employers Contribution to Provident Fund	7,11,004	58,561

**Defined Benefit Plan (Unfunded)**

Particulars	As at 31 March 2021	As at 31 March 2020
<b>A) Change in defined benefit obligation</b>		
Defined Benefit obligation at the beginning of the year/period	20,993	-
Current Service Cost	4,52,757	20,993
Interest Cost	1,428	-
Actuarial (Gain)/Loss	2,13,498	-
Benefits Paid	-	-
Defined Benefit Obligation at year end/period end	6,88,676	20,993
<b>B) Change in fair value of assets</b>		
Fair Value of Plan assets at the beginning of the year/period	-	-
Expected return on plan assets	-	-
Actuarial Gain/(Loss)	-	-
Employer Contribution	-	-
Benefits Paid	-	-
Fair Value of Plan assets at year end/period end	-	-
Actual Return on Plan assets	-	-
<b>C) Reconciliation of Fair Value of assets and Obligation</b>		
Fair Value of Plan Assets as at the end of the Financial year	-	-
Present Value of obligation as at the end of the Financial year	6,88,676	20,993
Funded Status (Surplus/(Deficit))	-	-
Unrecognised Past Service Cost at the end of the year/period	-	-
Amount Recognised in Balance Sheet	6,88,676	20,993
<b>D) Expenses recognised during the year /period</b>		
Current Service Cost	4,52,757	20,993
Interest Cost	1,428	-
Expected return on plan assets	-	-
Actuarial (Gain)/Loss	2,13,498	-
Net Cost	6,67,683	20,993
<b>F) Actuarial Assumptions</b>		
Mortality rate	Indian Assures Lives Mortality (2012-14) Ult	Indian Assures Lives Mortality (2012-14) Ult
Discount Rate (Per Annum)	6.80%	6.80%
Attrition rate	1% to 5%	1% to 5%
Rate of Escalation in Salary (Per Annum)	6.00%	6.00%

**20 Related party disclosures****a. Name of related parties**

Nature of relationship	Name of related Parties
Associate Company	Sarovgram Fincare Private Limited
Key Management Personnel (KMP)	Mr. Utpal Isser (Director) Mr. Sameer Mishra (Director) Ms. Jyotsna Krishnan (Nominee Director) Mr. Mridul Arora (Nominee Director)
Relative of KMP	Ms. Puja Rai (Wife of Mr. Utpal Isser)



**Sarvagaram Solutions Private Limited**

Significant accounting policies and other explanatory information for the standalone financial statements

(All amounts in INR, unless otherwise stated)

**b. Transactions with related parties**

Nature of transaction	Name of related party	For the year ended 31 March 2021	Period ended 27 August 2019 to 31 March 2020
<b>Investment in Compulsory Convertible Preference shares</b>			
Investment in CCPS- Series A	Sarvagaram Fincare Private Limited	8,00,00,012	9,99,96,866
Investment in CCPS- Series B	Sarvagaram Fincare Private Limited	4,99,81,981	-
Reimbursement of expenses incurred on behalf of the company	Sarvagaram Fincare Private Limited	63,251	58,080
Expense paid by on their behalf	Sarvagaram Fincare Private Limited	59,876	4,50,265
Service fees receivable	Sarvagaram Fincare Private Limited	20,92,092	-
Equity share capital issued	Mr. Utpal Isser	-	61,000
	Mr. Sameer Mishra	-	39,000
Reimbursement of expenses incurred on behalf of the company	Mr. Utpal Isser		5,33,400
Professional services rendered	Ms. Puja Rai	18,00,000	6,00,000

**c. Balances with related parties**

Nature of transaction	Name of related party	As at 31 March 2021	As at 31 March 2020
Other payables	Mr. Utpal Isser	-	15,000
Other receivables	Sarvagaram Fincare Private Limited	24,80,933	3,92,215

**21 Segment Information**

Considering the nature of Company's business and operations, there are no separate reportable segments (business and/ or geographical) in accordance with the requirements of AS 17 'Segment Reporting' and hence, there are no additional disclosures required to be provided.

**22 Lease Disclosure**

The Company has entered into an agreement for use of a co-working space, renewable on mutual consent on mutually agreeable terms after completion of lock-in period. Rent expense charged to the Statement of profit and loss for the year ended 31 March 2021 is Rs. 464,027 (As at 31 March 2020 Rs. 137,139). There are no non-cancellable lease agreements entered into by the Company.

**23** There are no delays in payments to micro and small enterprises as required to be disclosed under 'The Micro, Small and Medium Enterprises Development Act, 2006'. The determination has been made to the extent such parties were identified by the management based on the information available and are relied upon by the

**24 Capital commitments**

As at 31 March 2021, the Company does not have any capital commitments (As at 31 March 2020 : Nil).

**25 Contingent Liabilities**

- Corporate guarantee given to lenders for credit facilities availed by Sarvagaram Fincare Private Limited outstanding as at 31 March 2021 Rs. 409,465,554
- Accrued dividend on compulsorily convertible cumulative preference shares Rs. 15.75

**26 Impact of Covid 19 pandemic**

The novel coronavirus (COVID-19) pandemic has affected several countries across the globe including India. During the previous year, people and economies around the world, witnessed serious turbulence caused by the first wave of the pandemic, the consequent lockdowns and the emergence of new variants of the virus. COVID-19 cases have significantly increased in recent months due to second wave as compared to earlier levels in India. Although the government has started vaccination drive, the Company continues to closely monitor the situation and in response to this health crisis, has implemented protocols and processes to execute its business continuity plans and help protect its employees and support its clients.

The pandemic and consequent lockdowns imposed by the Government has resulted in significant decrease in economic activities across the country. The extent to which the COVID-19 pandemic will impact the Company's business plans, operations and financial results is dependent on the future developments, which are highly uncertain, including among many other things, any new information concerning the severity of the pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the regulators. The management believes that future impact on the business operations is difficult to assess at this point, as the situation is unravelling at a fast pace and there are many uncertainties. The Company will continue to monitor any material changes in future economic conditions.

**27 Previous period figures**

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

For Walker Chandio & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Manish Gujral

Partner

Membership No.: 105117

Place: Mumbai

Date: 26 August 2021



For and on behalf of the Board of Directors of  
Sarvagaram Solutions Private Limited



Utpal Isser

Director

DIN: 02780985

Place : Mumbai

Date: 26 August 2021





Sameer Mishra

Director

DIN: 08291692

Place : Mumbai

Date: 26 August 2021