

Date: 25th June, 2021

To,
The Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai-400051.

Symbol: AAATECH

SUBJECT: Outcome of the Board Meeting held on Friday, 25th June, 2021.

**Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sirs,

The Board of Directors in their meeting held on Friday, 25th June, 2021, *inter-alia*, considered and approved the following matters:

1. The Audited Financial Results of the Company for the Year ended 31st March, 2021 along with the Statement of Cash Flow as on 31st March, 2021.
2. Recommended the Final Dividend of 5% on Equity Shares for the Financial Year 2020-2021 subject to the approval of Members in the ensuing Annual General Meeting.
3. The Utilization of Funds raised through IPO of the Company.
4. Noted the disclosure of Interest of Directors under section 184 and Disqualification of Directors under section 164.
5. Noted the Circular Resolution (Two Resolutions) passed by the Board of Directors on 26th May, 2021.
6. The closing of the Current Account of the Company with Kotak Mahindra Bank.
7. Noted the closure of Working Capital Limit of the Company with Kotak Mahindra Bank.
8. The changing of the status of cc account with Kotak Mahindra Bank.
9. The Internet Facility availed under the account opened with Kotak Mahindra Bank.
10. The opening of the account by the Company with TREDIS (M1Exchange).

11. The opening of account by the Company with TREDIS (RXIL).

In accordance with the Regulation 33 of Listing Regulations we are enclosing herewith the followings:

1. Audited Financial Results of the Company for the Year Ended 31st March, 2021 along with Cash Flow Statement as on 31st March, 2021.
2. Audit Report on aforesaid Financial Results.

The Meeting commenced at 04.30 P.M. and concluded at 05.30 P.M.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

For AAA TECHNOLOGIES LIMITED

SAGAR SHAH
COMPANY SECRETARY AND COMPLIANCE OFFICER



VANDANA V. DODHIA & CO.

CHARTERED ACCOUNTANTS

B/10, 2nd Floor, Madhav Baug CHS Ltd., Jambli Gali, Borivali (West), Mumbai - 400 092.

Telephone Board Line : 022 - 28335993 / 7666185992 / 8693899981 FAX: 022- 28985992

Website : www.cavandana.com Email : info@cavandana.com / office.cavandana@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of **AAA TECHNOLOGIES LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of AAA Technologies Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

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

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

accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

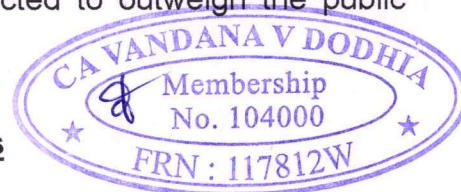


- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

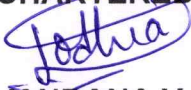


1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent 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 purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the financial statement comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'B',
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- The impact of pending litigation has been duly disclosed in the financial statements, if any.
 - The Company did not have any long term contracts including derivative contracts for which there existed any foreseeable losses
 - There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund; hence the question of delay in transferring such sums does not arise

Dated: **25th June 2021**
Place: **MUMBAI**

FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTS


VANDANA V. DODHIA
PARTNER
MEMBERSHIP NO. : 104000
FIRM REG No: 117812W
UDIN: 21104000AAAA BV2930



ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1 under 'Report on other legal and other regulatory requirements' in the Independent Auditor's Report of even date to the members of AAA Technologies Limited ("the Company") on the Financial Statements for the year ended 31st March 2021.)

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals. According to information and explanations given to us, no material discrepancies were noticed on such verification

(c) According to the information and explanation 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 does not have any inventory. Hence, Clause (ii) of paragraph 3 of the aforesaid order are not applicable.
- iii. The company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other Parties covered in the register maintained under section 189 of the Companies Act. Hence, clause (iii)(a), (iii)(b) & (iii)(c) of paragraph 3 of the Order are not applicable
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act.
- v. The Company has not accepted any deposits from public as covered under provisions of Section 73 to 76 of the Act and rules made thereunder.
- vi. According to information & explanations gives to us, the maintenance of cost records has not been prescribed by the Central Government under Sub Section (1) of Section 148 of the Companies Act.
- vii. a) According to the information and explanations given to us, the Company is generally regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, GST and any other statutory dues, as applicable, with the appropriate



authorities. There were no arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

b) There are no dues of income tax, GST, sales tax, service tax, duty of customs, duty of excise, value added tax or cess which have not been deposited as on March 31, 2021 on account of disputes.

- viii. According to information & explanations gives to us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holder.
- ix. In our opinion and according to the information and explanations given to us, the Company has utilized the money raised by way of initial public offer for which they were raised. The Company did not raise any money by way of further public offer (including debt instruments) and term loans during the year.
- x. According to information & explanations given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to information & explanations given to us, the managerial remuneration has been paid or provided by the Company in accordance with the requisite approvals mandated by the provision of Section 197 read with Schedule V to the Companies Act.
- xii. In our opinion and based on our examination of records of the company, the Company is not a Nidhi Company. Hence, Clause (xii) of paragraph 3 of the aforesaid order is not applicable.
- xiii. According to information & explanations given to us, the company has not entered into transactions with related parties. Hence, Clause (xiii) of paragraph 3 of the aforesaid order is not applicable.
- xiv. The Company has made rights issue during the year under review. In our opinion and according to the information and explanations given to us, the Company has utilized the money raised by way of rights issue for which they were raised.
- xv. According to information & 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 the directors or persons connected with them. Hence, Clause (xv) of paragraph 3 of the aforesaid order is not applicable.



- xvi. In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934

Dated: 25th June 2021
Place: MUMBAI

FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTS


VANDANA V. DODHIA
PARTNER

MEMBERSHIP NO. : 104000

FIRM REG No: 117812W

UDIN: 21104000 AAAABV2930



ANNEXURE “B” TO 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 over financial reporting of AAA TECHNOLOGIES LIMITED (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘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.

Auditor’s responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Dated: **25th June 2021**
Place: **MUMBAI**

**FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTS**



**VANDANA V. DODHIA
PARTNER**

MEMBERSHIP NO. : 104000

FIRM REG No: 117812W

UDIN: 21104000 AAAAB3V 2930

AAA TECHNOLOGIES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2021

PARTICULARS	NOTE NO.	AS AT 31-03-2021 RUPEES	AS AT 31-03-2020 RUPEES
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	8,55,12,000.00	56,00,000.00
(b) Reserves and Surplus	2	13,83,87,619.63	9,64,27,771.76
(c) Money received against share warrants		0.00	0.00
2 Share application money pending allotment		0.00	0.00
3 Non-Current Liabilities			
(a) Long-term borrowings		0.00	0.00
(b) Deferred tax liabilities (Net)	3	35,43,909.00	3,61,828.00
(c) Other Long term liabilities			
(d) Long-term provisions			
4 Current Liabilities			
(a) Short-term borrowings	4	0.00	0.00
(b) Trade payables		0.00	0.00
(c) Other current liabilities		0.00	0.00
(d) Short-term provisions	5	3,27,83,980.11	4,79,56,077.58
TOTAL		26,02,27,508.74	15,03,45,677.34
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	6	96,75,448.37	1,06,41,620.70
(b) Non-current Investments	7	0.00	0.00
(c) Deferred tax assets (Net)		0.00	0.00
(d) Long-term loans and advances	8	11,100.00	11,100.00
(e) Other non-current assets		0.00	0.00
2 Current Assets			
(a) Current Investments		0.00	0.00
(b) Inventories		0.00	0.00
(c) Trade receivables	9	10,01,63,854.00	10,88,94,491.00
(d) Cash and cash equivalents	10	5,66,45,931.93	1,82,91,668.34
(e) Short-term loans and advances	11	5,39,70,246.00	20,85,120.00
(f) Other current assets	12	3,97,60,928.44	1,04,21,677.30
TOTAL		26,02,27,508.74	15,03,45,677.34

Accounting Policies and Notes to Accounts

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AS PER OUR REPORT OF EVEN DATE

FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTSVANDANA V. DODHIA
PARTNER
MEMBERSHIP NO: 104000
FIRM REG No: 117812WMUMBAI
DATED: 25-Jun-21

UDIN: 21104000 AAAABV2930

FOR & ON BEHALF OF THE BOARD

ANJAY AGARWAL
CHAIRMAN &
MANAGING DIRECTOR
DIN:00415477VENUGOPAL M. DHOOT
WHOLE TIME DIRECTOR
& CFO
DIN:02147946Sagar
SAGAR SHAH
COMPANY SECRETARY &
COMPLIANCE OFFICER
MUMBAI
DATED: 25-Jun-21

AAA TECHNOLOGIES LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	NOTE NO.	Year Ended 31-03-2021 RUPEES	Year Ended 31-03-2020 RUPEES
I. Revenue from operations	13	11,01,98,212.00	14,15,52,511.80
II. Other Income	14	11,29,326.00	9,05,036.00
III. Total Revenue (I+II)		11,13,27,538.00	14,24,57,547.80
IV. Expenses:			
Cost of material consumed		0.00	0.00
Purchases of Stock-in-Trade		0.00	0.00
Changes in inventories of Finished goods, work-in-progress and Stock-in-Trade		0.00	0.00
Employee benefits expense	15	4,66,90,694.00	4,41,63,539.00
Finance costs	16	4,745.00	1,88,112.00
Depreciation and amortization expense	6	13,48,114.81	14,26,567.00
Other expenses	17	4,78,66,655.32	4,73,22,603.44
Total Expenses		9,59,10,209.13	9,31,00,821.44
V. Profit before exceptional and extraordinary items and tax (III-IV)		1,54,17,328.87	4,93,56,726.36
VI. Exceptional items		0.00	0.00
VII. Profit before extraordinary items and tax(V-VI)		1,54,17,328.87	4,93,56,726.36
VIII. Extraordinary items		0.00	0.00
IX. Profit before tax (VII-VIII)		1,54,17,328.87	4,93,56,726.36
X. Tax expense			
(1) Current tax		8,03,000.00	1,24,15,000.00
(2) Earlier years tax		70,800.00	49,386.20
(3) Deferred tax		31,82,081.00	-38,085.00
XI. Profit (Loss) for the period from continuing operations (IX-X)		1,13,61,447.87	3,69,30,425.16
XII Profit (Loss) from discontinuing operations		0.00	0.00
XIII Tax expense of discontinuing operations		0.00	0.00
XIV Profit (Loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV. Profit (Loss) for the period (XI + XIV)		1,13,61,447.87	3,69,30,425.16
XVI. Earnings per equity share:			
(1) Basic		1.58	6.28
(2) Diluted		1.58	6.28
Accounting Policies and Notes to Accounts	18		

AS PER OUR REPORT OF EVEN DATE

FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTS

VANDANA V. DODHIA
PARTNER

MEMBERSHIP NO: 104000

FIRM REG No: 117812W



MUMBAI

DATED: 25-Jun-21

UDIN: 21104000 AAAABV2930

FOR & ON BEHALF OF THE BOARD

ANJAY AGARWAL
CHAIRMAN &
MANAGING DIRECTOR
DIN:00415477

VENUGOPAL M. DHOT
WHOLE TIME DIRECTOR
& CFO
DIN:02147946

SAGAR SHAH
COMPANY SECRETARY &
COMPLIANCE OFFICER
MUMBAI
DATED: 25-Jun-21

AAA TECHNOLOGIES LIMITED

NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	AS AT 31-03-2021 RUPEES	AS AT 31-03-2020 RUPEES
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Note 1

Shareholders' Funds-Share Capital

Authorised	10,00,00,000.00	61,00,000.00
1,00,00,000 Equity Shares of Rs. 10/- each (Previous year: 6,10,000 Equity Shares of Rs. 10/- each)		
Issued, Subscribed and Paid Up	8,55,12,000.00	56,00,000.00
85,51,200 Equity Shares of Rs. 10/- each (Previous year: 5,60,000 Equity Shares of Rs. 10/- each)		

Rights of Equity Shareholders

The Company has only one class of equity shares with a face value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share at any General Meeting of Shareholders. 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

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	2020-2021		2019-2020	
	Numbers	RUPEES	Numbers	RUPEES
Equity Shares outstanding at the beginning of the period	5,60,000	56,00,000.00	5,60,000	56,00,000.00
Equity Shares allotted in Bonus Issue	53,20,000	5,32,00,000.00	0	0.00
Equity Shares allotted in Rights Issue	2,35,200	23,52,000.00	0	
Equity Shares allotted in Initial Public Offering (IPO)	24,36,000	2,43,60,000.00	0	0.00
Equity Shares outstanding at the end of the period	85,51,200	8,55,12,000	5,60,000	56,00,000

Bonus Shares allotted for a period of five years immediately preceding the Balance Sheet Date

The Company has allotted 53,20,000 Equity Shares as fully paid up by way of Bonus Shares during the Financial Year 2020-2021

Details of Shareholders holding more than 5% Equity Shares in the Company on reporting date

	AS AT 31-03-2021		AS AT 31-03-2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Anjay Agarwal	16,85,200	19.71%	1,40,000	25.00%
Ruchi Agarwal	12,80,000	14.97%	1,20,000	21.43%
Venugopal M. Dhoot	7,35,000	8.60%	70,000	12.50%
Shobha Dhoot	7,35,000	8.60%	70,000	12.50%
Anirudh Dhoot	7,35,000	8.60%	70,000	12.50%
Vineet Dhoot	7,35,000	8.60%	70,000	12.50%



Particulars	AS AT 31-03-2021 RUPEES	AS AT 31-03-2020 RUPEES
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Note 2

Shareholders' Funds-Reserves and Surplus

Securities Premium

Opening Balance	2,52,00,000.00	2,52,00,000.00
Add: Additions during the year	8,54,78,400.00	0.00
Less: Utilisation during the year	2,52,00,000.00	0.00
Closing Balance	8,54,78,400.00	2,52,00,000.00

Surplus in Profit and Loss Account

Opening Balance	7,12,27,771.76	3,63,22,675.60
Add: Net Profit after Tax from Profit and Loss Statement	1,13,61,447.87	3,69,30,425.16
Less: Dividend	16,80,000.00	16,80,000.00
Less: Tax on Dividend	0.00	3,45,329.00
Less: Utilisation during the year	2,80,00,000.00	
Closing Balance	5,29,09,219.63	7,12,27,771.76

Note 3

Non-Current Liabilities - Deferred tax liabilities (Net)

Difference between accounting and tax depreciation / amortization / Deferred Revenue Expenditure	35,43,909.00	3,61,828.00
Total Deferred Tax Liabilities	35,43,909.00	3,61,828.00

Note 4

Current Liabilities - Short-term borrowings

Loans repayable on demand from Banks- (Secured by Assets of Company)	0.00	0.00
Loans repayable on demand from related parties- (Unsecured)	0.00	0.00
Total	0.00	0.00

Note 5

Current Liabilities - Short-term provisions

Provision for Income Tax	1,32,18,000.00	1,24,15,000.00
Provision for Expenses & Other Liabilities	1,95,65,980.11	3,55,41,077.58
Total	3,27,83,980.11	4,79,56,077.58



Note 6

ASSETS-Property, Plant and Equipment

Property, Plant and Equipment	GROSS BLOCK			DEPRECIATION					NET BLOCK	
	As on 1.4.2020	Additions during the year	Deletion during the year	As on 31.3.2021	Upto 31.3.2020	For the Year	Adjustments	Upto 31.3.2021	As on 1.4.2020	As on 31.3.2021
<u>Tangible Assets</u>										
Computer	31,13,301.30	3,08,423.72	0.00	34,21,725.02	23,60,202.00	5,65,227.81	0.00	29,25,429.81	7,53,099.30	4,96,295.21
Office Equipments	6,41,514.40	73,518.76	0.00	7,15,033.16	5,80,859.00	39,084.00	0.00	6,19,943.00	60,655.40	95,090.16
Motor Car	26,20,511.00	0.00	0.00	26,20,511.00	16,01,128.00	3,11,730.00	0.00	19,12,858.00	10,19,383.00	7,07,653.00
Furniture & Fixtures	57,256.00	0.00	0.00	57,256.00	39,078.00	4,380.00	0.00	43,458.00	18,178.00	13,798.00
Office Premises	1,16,46,398.00	0.00	0.00	1,16,46,398.00	29,48,504.00	4,23,282.00	0.00	33,71,786.00	86,97,894.00	82,74,612.00
<u>Intangible Assets</u>										
Software	17,59,479.45	0.00	0.00	17,59,479.45	16,67,068.45	4,411.00	0.00	16,71,479.45	92,411.00	88,000.00
TOTAL	1,98,38,460.15	3,81,942.48	0.00	2,02,20,402.63	91,96,839.45	13,48,114.81	0.00	1,05,44,954.26	1,06,41,620.70	96,75,448.37
Previous Year	1,89,33,381.62	9,05,078.53	0.00	1,98,38,460.15	77,70,272.45	14,26,567.00	0.00	91,96,839.45	1,11,63,109.17	1,06,41,620.70



Particulars	AS AT 31-03-2021 RUPEES	AS AT 31-03-2020 RUPEES
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Note 7

Non-Current Assets-Non-current Investments

Long Term Non Trade Investments - (Quoted)

Investments	0.00	0.00
Less: Provision for Dimunition in value	0.00	0.00
Total	0.00	0.00

Note 8

Non-Current Assets-Long-term loans and advances

Deposits- (Unsecured, considered good)	11,100.00	11,100.00
Total	11,100.00	11,100.00

Note 9

Current Assets-Trade receivables

(Unsecured considered good)

Exceeding six months	86,49,673.00	73,05,145.00
Others	9,15,14,181.00	10,15,89,346.00
Total	10,01,63,854.00	10,88,94,491.00

Note 10

Current Assets-Cash and cash equivalents

Cash on Hand	4,35,273.00	42,129.00
Balances with Banks		
In Current A/c	1,31,95,392.79	68,00,636.20
In Fixed Deposits (Security against guarantees)	4,30,15,266.14	1,14,48,903.14
In Fixed Deposits (More than 12 months maturity)	0.00	0.00
Total	5,66,45,931.93	1,82,91,668.34

Note 11

Current Assets-Short-term loans and advances

Advances to related parties (unsecured considered good)	0.00	0.00
Others (unsecured considered good)	5,39,70,246.00	20,85,120.00
Total	5,39,70,246.00	20,85,120.00



Particulars	AS AT 31-03-2021 RUPEES	AS AT 31-03-2020 RUPEES
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Note 12

Current Assets-Short- Other current assets

Income Tax and TDS	1,84,65,014.00	83,07,905.00
GST Receivable	71,094.00	0.00
Others	37,41,121.40	10,33,355.30
Misc. Expenditure (to the extent not written off)		
Preliminary Expenses (Op. Bal)	10,80,417.00	0.00
Add: During the year	50,74,207.04	10,80,417.00
Less: Written off during the year	12,30,925.00	0.00
Preliminary Expenses (Cl. Bal)	49,23,699.04	10,80,417.00
Deferred Revenue Expenditure		
Marketing Expenses-Deferred Revenue (Op. Bal)	0.00	0.00
Add: During the year	1,57,00,000.00	0.00
Less: Written off during the year	31,40,000.00	0.00
Marketing Expenses-Deferred Revenue (Cl. Bal)	1,25,60,000.00	0.00
Total	3,97,60,928.44	1,04,21,677.30



Particulars	AS AT 31-03-2021 RUPEES	AS AT 31-03-2020 RUPEES
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Note 13

Revenue from operations

Sale of Services	11,01,98,212.00	14,15,52,511.80
Total	11,01,98,212.00	14,15,52,511.80

Note 14

Other Income

Interest	11,29,326.00	7,93,456.00
Interest on Income Tax Refund	0.00	1,11,580.00
Total	11,29,326.00	9,05,036.00

Note 15

Employee benefits expense

Salary and Incentives	3,10,80,494.00	2,81,26,639.00
Staff Welfare Expenses	0.00	1,100.00
Directors Remuneration	1,56,00,000.00	1,60,00,000.00
Stipend	10,200.00	35,800.00
Total	4,66,90,694.00	4,41,63,539.00

Note 16

Finance costs

Interest Expense	4,745.00	1,88,112.00
Total	4,745.00	1,88,112.00



Particulars	AS AT 31-03-2021 RUPEES	AS AT 31-03-2020 RUPEES
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Note 17

Other expenses

Professional and Technical Fees	2,05,64,977.00	2,37,73,668.00
Advertisement	1,05,000.00	2,01,000.00
Auditor's Remuneration	1,07,500.00	66,250.00
Bank Charges	3,34,326.28	4,13,308.44
Books & Periodicals	1,960.00	1,965.00
Brokerage	0.00	38,000.00
Business Development Expenses	1,75,000.00	0.00
Certification Charges	55,000.00	47,000.00
CGST	11,70,100.00	26,85,461.00
Conveyance Expenses	20,96,819.98	19,59,031.71
Courier Charges	22,739.94	49,668.96
Directors Sitting Fees	1,32,500.00	0.00
Electricity	1,48,810.00	2,13,140.00
Entertainment Expenses	19,060.02	62,267.00
General Expenses	13,107.02	37,089.08
Gift	0.00	2,59,536.00
IGST	1,10,18,216.00	1,11,49,638.00
Insurance	2,44,555.00	2,48,559.00
Internal Audit Fees	10,000.00	0.00
Internet Charges	63,777.36	58,979.55
Legal Fees	0.00	5,400.00
Listing Fees	15,000.00	0.00
Marketing Expenses w/off	31,40,000.00	0.00
Marketing Making Fees	1,37,500.00	0.00
Membership & Subscription	1,41,590.98	91,393.86
Office Expenses	3,71,350.00	3,55,320.00
Preliminary Expenses w/off	12,30,925.00	0.00
Printing & Stationery	3,55,084.00	3,37,232.72
Professional Tax	10,000.00	10,000.00
Rent	4,95,900.00	3,99,000.00
Repairs & Maintenance	66,534.70	1,04,074.24
ROC Fees	14,200.00	8,500.00
RTA Fees	24,916.67	0.00
Secretarial Audit Fees	71,500.00	0.00
Seminars & Conferences	500.00	0.00
SGST	11,70,100.00	26,85,461.00
Society Maintenance	2,57,835.00	2,58,906.00
Software Licensing Expenses	36,83,418.75	6,23,760.31
SSL Expenses	0.00	3,950.00
Sundry Balances w/off	56,204.55	-16,185.57
Telephone Expenses	57,965.52	57,363.35
Tender Expenses	15,182.80	6,720.00
Travelling Expenses	2,51,304.75	11,19,853.95
Web Site Expenses	16,194.00	7,291.84
Total	4,78,66,655.32	4,73,22,603.44



Note 18

Accounting Policies and Notes to Accounts

1. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in presentation of these accounts are:

(a) Basis of Accounting

These financial statements have been prepared under the historical cost convention, on accrual basis and in accordance with generally accepted accounting principles in India ('Indian GAAP') in compliance with all material aspects of the Accounting Standards ('AS') notified under section 133 of The Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

(b) Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, as of the date of financial statements and the reported amount of revenue and expenses of the year. Actual results could differ from these estimates. The difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(c) Revenue Recognition

Professional fees are recognised on the basis of services rendered to clients.

Profit on sale / redemption of investments is accounted on sale / redemption of such investments.

(d) Foreign Currency Transactions

Foreign exchange transactions are recorded at exchange rates prevailing on the date of such transactions.

(e) Property, Plant and Equipment

Property, Plant and Equipment are stated at original cost of acquisition / installation net of accumulated depreciation, amortization and impairment losses

(f) Impairment of Assets

At each Balance Sheet date, the Company reviews the carrying amount of Property, Plant and Equipment to determine whether there is any indication that those assets have suffered impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss.

(g) Depreciation

Depreciation on Property, Plant and Equipment is provided on useful life of the Assets in the manner specified in the schedule II of the Companies Act, 2013. Depreciation on software is amortised over a period of 3 years.

Depreciation on Property, Plant and Equipment added / disposed off / discarded during the year has been provided on pro-rata basis.

(h) Investments

Investments intended to be held for more than a year from the date of acquisition, are classified as long term investments and are carried at cost. Provision for diminution in value of long term investments is made to recognise a decline other than temporary, in the value of such investments. Current investments are carried at lower of cost or fair value.



(i) Accounting for Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

(j) Provisions, Contingent Liabilities and Contingent Assets

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

(k) Preliminary Expenses

Preliminary expenses are written off equally over a period of five years.

(l) Deferred Revenue Expenses

Deferred Revenue expenses are written off equally over a period of five years.

2. NOTES TO ACCOUNTS

- (a) The Company was converted from Private Limited Company to Public Limited Company during the year and received a Certificate of Incorporation consequent upon conversion to Public Limited Company dated 03-08-2020 from Registrar of Companies, Mumbai
- (b) Upon conversion to Public Limited Company, the name of the company stands changed to AAA TECHNOLOGIES LIMITED from AAA Technologies Private Limited
- (c) The Equity Shares of the Company was listed and admitted to dealings on the EMERGE SME Platform of the National Stock Exchange of India Limited w.e.f. October 13, 2020 with symbol "AAATECH"
- (d) The Company had come out with Initial Public Offer (IPO) during the year of upto 24,36,000 Equity Shares at a price of Rs. 42 per Equity Share aggregating upto Rs. 1023.12 Lakhs
- (e) The Company had allotted 53,20,000 Equity Shares as fully paid up by way of Bonus Shares in the ratio of 19:2 during the year
- (f) The Company had allotted 2,35,200 Equity Shares as fully paid up by way of Rights Issue in the ratio of 1:25 during the year
- (g) The Company has no accrued liability as on March 31, 2021 in respect of gratuity.
- (h) Auditor's remuneration includes :

	Current Year	Previous Year
Statutory, GST and Tax Audit Fees	100000	60000
Certification / Other Services	7500	6250
Total	107500	66250

- (i) There are expenditure in foreign currency of Rs. 5,50,847/- (Previous Year Rs. 5,17,351/-).
There is no income in foreign currency

- (j) Professional Fees includes work contracts, if any

- (k) Interest on Fixed Deposit from Bank is provided based on certificate / letter / confirmation by Bank

- (l) The Management has reviewed the events or conditions arising out of COVID 19 and are of the opinion that same indicates that no material uncertainty exists that may cast doubt on the company's ability to continue as a going concern

- (m) During the income tax assessment proceedings for assessment year 2009-10, 2012-13 and 2014-15, certain additions were made primarily based on facts. The Company has won the appeal at CIT(A) and ITAT. The Income Tax Department has filed appeal in Bombay High Court against ITAT order which is in pre admission stage. The Management is of the opinion that the possibility of any outflow is remote.



(n) The Company has declared Dividend @ Rs. 0.50 per share (Previous Year Rs. 3 per share) subject to TDS as proposed by Board of Directors and is subject to approval at the ensuring AGM of Shareholders

	Current Year	Previous Year
Proposed Dividend on Equity Shares	42,75,600	16,80,000
Dividend Distribution Tax	0	0
Total	42,75,600	16,80,000

(o) Basic and Diluted EPS has been restated after considering the Bonus shares issued on 07-08-2020

	Current Year	Previous Year
(p) Earnings Per Share (EPS)		
Basic EPS (in Rs)	1.58	6.28
Diluted EPS (in Rs)	1.58	6.28
Reconciliation of earnings used in calculating EPS		
Profit attributable to Equity Shareholders (in Rs)	1,13,61,448	3,69,30,425
Weightage average number of equity shares used in calculating EPS		
Weightage average number of equity shares used in calculating Basic EPS	71,92,057	58,80,000
Weightage average number of equity shares used in calculating Diluted EPS	71,92,057	58,80,000
Face Value per Equity Share (Rs.)	10	10

(q) The details of utilization of funds raised during IPO are as under:

Particulars	As per Prospectus Rs. In Lakhs	Utilized Till 31-03-2021 Rs. In Lakhs
Expansion and development of business operations across various cities in India	554.30	366.31
Working Capital Requirements (including Bank Guarantee)	392.77	381.98
Issue-related expenses	69.97	73.63
General Corporate purposes	6.08	6.08
Total	1023.12	828.00

The unutilized amount in lying in Public Issue Account of Rs. 1.91 Lakhs and the balance in Fixed Deposits with Bank

(r) Previous year's figures have been regrouped or reclassified, wherever necessary.

(s) Contingent Liability not provided for:
Bank Guarantee Rs. 184.95 Lakhs

AS PER OUR REPORT OF EVEN DATE

FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTS

VANDANA V. DODHIA
PARTNER

FIRM REG No: 117812W
MEMBERSHIP NO: 104000

MUMBAI

DATED: 25-Jun-21

UDIN:

21104000 AAAABV 2930

FOR & ON BEHALF OF THE BOARD

ANJAY AGARWAL
CHAIRMAN &
MANAGING DIRECTOR
DIN:00415477

VENUGOPAL M. DHOT
WHOLE TIME DIRECTOR
& CFO
DIN:02147946

SAGAR SHAH
COMPANY SECRETARY &
COMPLIANCE OFFICER
MUMBAI
DATED:

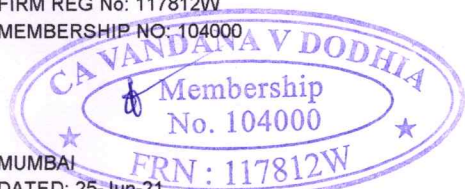
25-Jun-21

AAA TECHNOLOGIES LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	Year Ended 31-03-2021 RUPEES	Year Ended 31-03-2020 RUPEES
A) Cash Flow from Operating Activities		
Net profit/ (Loss) before Taxes and Extraordinary Items	15417328.87	49356726.36
Adjustment for:		
Depreciation & Amortisation	1348114.81	1426567.00
Finance Cost	4745.00	188112.00
Interest Income	(1129326.00)	(905036.00)
Operating Profit before Working Capital Changes	15640862.68	50066369.36
Adjustment for:		
Decrease / (Increase) in Trade Receivables	8730637.00	(45117685.00)
Decrease / (Increase) in Short-term loans and advances	(51885126.00)	748850.00
Decrease / (Increase) in Other current assets	(19182142.14)	(1050776.93)
(Decrease) / Increase in Short-term provisions	(15975097.47)	14166663.46
Decrease / (Increase) in Long-term loans and advances	0.00	(650.00)
Cash Generated from Operations	(62670865.93)	18812770.89
Direct Taxes Paid (Net of Refund)	(10227909.00)	(7100055.00)
Net Cash from Operating Activities	(72898774.93)	11712715.89
B) Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(381942.48)	(905078.53)
Proceed from sale of Property, Plant and Equipment	0.00	0.00
Interest Received	1129326.00	905036.00
Net Cash from Investing Activities	747383.52	(42.53)
C) Cash Flow from Financing Activities		
Proceeds from issuance of Share Capital	112190400.00	0.00
Proceeds from Long Term Borrowings	0.00	0.00
Repayment of Long Term Borrowings	0.00	0.00
Proceeds from Short Term Borrowings	0.00	0.00
Repayment of Short Term Borrowings	0.00	(5435619.85)
Interest Paid	(4745.00)	(188112.00)
Dividend Paid (including Dividend Distribution Tax)	(1680000.00)	(2025329.00)
Net Cash used in Financing Activities	110505655.00	(7649060.85)
Net Increase in Cash and Cash Equivalents	38354263.59	4063612.51
Cash and Cash Equivalents at beginning of Year	18291668.34	14228055.83
Cash and Cash Equivalents at end of Year	56645931.93	18291668.34

AS PER OUR REPORT OF EVEN DATE

FOR VANDANA V. DODHIA & CO.
CHARTERED ACCOUNTANTSVANDANA V. DODHIA
PARTNERFIRM REG No: 117812W
MEMBERSHIP NO: 104000MUMBAI
DATED: 25-Jun-21
UDIN:

21104000AAAABV2930

FOR & ON BEHALF OF THE BOARD

ANJAY AGARWAL
CHAIRMAN &
MANAGING DIRECTOR
DIN:00415477VENUGOPAL M. DHOOT
WHOLE TIME DIRECTOR
& CFO
DIN:02147946SAGAR SHAH
COMPANY SECRETARY &
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DATED:

25-Jun-21