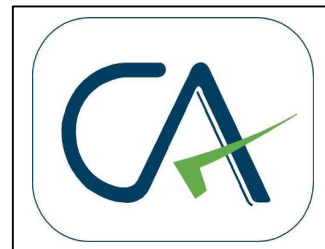


YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SYNOPTICS TECHNOLOGIES LIMITED

Report on the Audit of the Financial Statements

Opinion:

I have audited the accompanying financial statements of **SYNOPTICS TECHNOLOGIES LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2023 the Statement of Profit and Loss) and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements ('the financial statements') give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards ('GAAP') specified under Section 133 of the Act, of the state of affairs of the Company as at 31 March 2023, and its Profit and its cash flows for the year ended on that date.

Basis for Opinion:

I have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am 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 Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Statements and Auditor's Report Thereon:

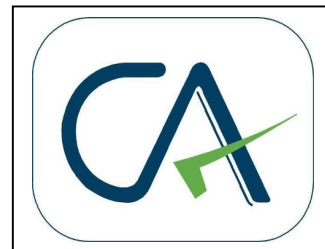
The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does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

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (IGAAP) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

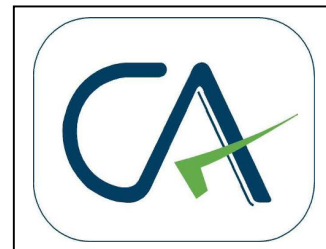
Auditor's Responsibility for the Audit of the Financial Statement:

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also identified:

Head Office:- 204, Aashirwad Apartment, above Punjab National Bank, Tembhode Road,
Palghar (W), Pin Code – 401 404.

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS



CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com

-
- 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my 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 the 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

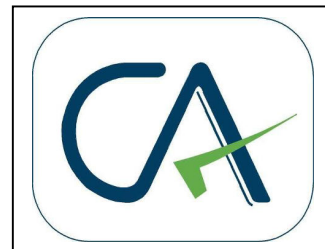
Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative factors in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

I have communicated 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 I have identified during my audit.

I have also provided those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I 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, based on my audit, I report that:

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
- b) In my opinion, proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015
- e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "**Annexure B**". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of section 197 (6) of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014, as amended in my opinion and to the best of my information and according to the explanation given to me.
 - i. The Company does not have any pending litigation which would impact its financial position in its financial statements as at 31st March, 2023;
 - ii. The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.

**YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com

-
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. No dividend have been declared or paid during the year by the company

**For YOGESH J WALAVALKAR & Co.
CHARTERED ACCOUNTANTS**

Firm Registration No.: 132628W

YOGESH

JAYKUMAR

WALAVALKAR

Digitally signed by YOGESH
JAYKUMAR WALAVALKAR
Date: 2023.09.05 17:31:41
+05'30'

CA YOGESH J. WALAVALKAR

M.No.140680

PROPRIETOR

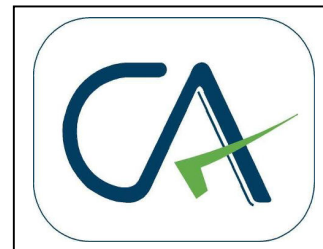
Place: Mumbai

Date: 05-Sept-2023

UDIN: 23140680BGQOXU8744

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



Annexure – A to the Independent Auditor’s Report:-

The Annexure referred to in Independent Auditor’s Report to the members of the Company on the financial statements of the Company for the year ended March 31, 2023, I report that:

(i) In respect of Property, Plant and Equipment :-

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- b) The Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified in a phased manner over a period of three years, which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.
- c) The title deeds / lease deeds of all the immovable properties disclosed in the financial statements are held in the name of the company
- d) As informed to me, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) In Respect of Inventories: -

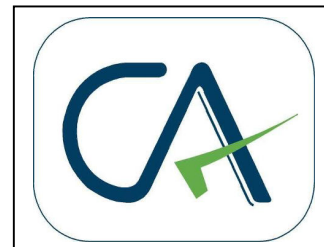
- a) In my opinion, the management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and stocks lying with third parties.
- b) The Company have a working capital limit in excess of Rs 5 crore, sanctioned by banks based on the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and such statements are in agreement with the books of account of the Company for the respective periods.

(iii) In my opinion and according to the information and explanation given to us, the Company has granted loan secured or unsecured to the Wholly owned Subsidiary companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

Aggregate Outstanding Balance as on 31st March 2023 is Rs 18.34 Lakhs.

(iv) In my opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, to the extent applicable.

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS



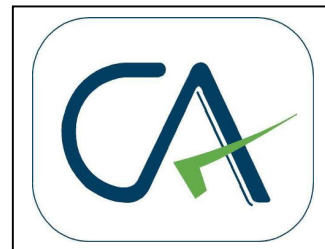
CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com

- (v) 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) In my opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- (vii) According to the information and explanations given to us and the records of the Company examined by me , in respect of statutory dues :-
- a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, duty of excise, and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities. On the Basis of Management representation provided by Management to me, there is no Disputed Liability in respect of VAT, GST Service Tax, and Excise Duty etc.

Name of the statute	Nature of Dues	Amount (Rs. in lakhs)	Period to which it relates	Due date	Date of Payment
Finance Act 1994	Service Tax	18.84	Application under Sabka Vishwas Scheme	Various dates	Application has been made under Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 on 15-01-2020 and Company has received requisite approval under the Government scheme, the amount payable by our company is Rs. 18.84 Lakhs. This amount of Rs. 18.84 Lakhs shall be paid by Company in due course.
Income Tax Act 1961	TDS / TCS	14.48	FY 2020-21	Various dates	14.48 lakhs paid on 5 th April, 2023
Particulars		Financial Period for which the matter pertains		Forum where dispute is pending	Amount in Lakhs
Income Tax Act		2010-11		Commissioner of Income Tax (appeals)	Rs 1.89

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



- (viii) According to the information and explanations given to me, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of account.
- (ix) The Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or any dues to debenture-holders during the year. The Company did not have any outstanding loans or borrowings from government during the year.
- (x) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year.

The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year

- (xi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, I have neither come across any instance of fraud by or on the Company by its officers or employees, noticed or reported during the year, nor I have been informed of such case by the management.

According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

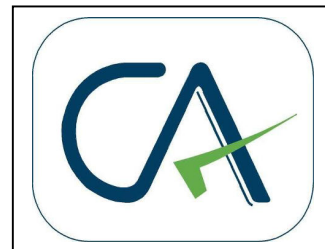
- (xii) The Company is not a Nidhi Company in terms of section 406 of the Companies Act, 2013. Accordingly, Clause (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to me, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiv) Requirement of Internal Audit

In my opinion and according to the information and explanations given to me, the Company has an internal audit system as required under Section 138 of the Act.

- (xv) In my 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. In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (xvii) Based on my examination, the company has not incurred cash losses in the financial year and in the

**YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS**

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



immediately preceding financial year.

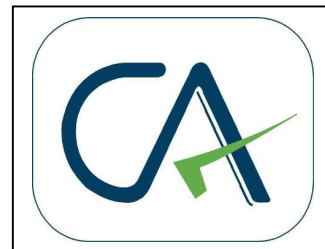
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the plans of the Board of Directors and management and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and my neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to me, the Company fulfilled the criteria as specified under Section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. There is no unspent amount under this section.

Annexure – B to the Independent Auditors' Report of Even date on the Financial Statements of SYNOPTICS TECHNOLOGIES LIMITED

Head Office:- 204, Aashirwad Apartment, above Punjab National Bank, Tembhode Road,
Palghar (W), Pin Code – 401 404.

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



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

I have audited the internal financial controls over financial reporting with reference to financial statements of **SYNOPTICS TECHNOLOGIES LIMITED** ("the Company") as of March 31, 2023 in conjunction with my 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 Companies Act.

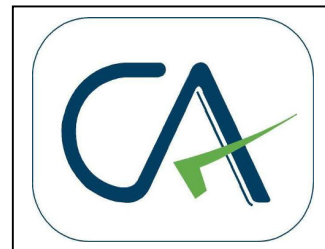
Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on my audit. I conducted my 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 Companies 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I have comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial statements with reference to these financial statements and their operating

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system with reference to these financial statements of the Company.

Meaning of Internal Financial Controls over Financial Reporting with reference to these financial statements

A Company's internal financial control with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 with reference to these financial statements

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

Opinion

**YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS**

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



In my opinion, to the best of my information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

**For YOGESH J WALAVALKAR & Co.
CHARTERED ACCOUNTANTS**

Firm Registration No.: 132628W

YOGESH JAYKUMAR WALAVALKAR
Digitally signed by YOGESH JAYKUMAR WALAVALKAR
Date: 2023.09.05 17:31:11 +05'30'

CA YOGESH J. WALAVALKAR
M.No.140680
PROPRIETOR
Place: Mumbai
Date: 05-Sept-2023
UDIN: 23140680BGQOXU8744

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN :- U72900MH2008PLC187575

BALANCE SHEET AS AT 31st MARCH, 2023

	NOTES	As at 31/03/2023 Rs in Lacs	As at 31/03/2022 Rs in Lacs
EQUITY & LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3	700.00	700.00
(b) Reserves and Surplus	4	1,839.14	1,202.18
		<u>2,539.14</u>	<u>1,902.18</u>
Non-current Liabilities			
(a) Long Term Borrowings	5	1,027.56	544.82
(b) Deferred Tax Liabilities (Net)	6	-	7.35
(c) Long Term Provisions	7	20.93	-
		<u>1,048.49</u>	<u>552.17</u>
Current Liabilities			
(a) Short Term Borrowings	8	1,149.39	865.00
(b) Trade Payables	9	-	-
-total outstanding dues of micro and small enterprises		-	-
-total outstanding dues of creditors other than micro and small enterprises		244.72	414.42
(c) Other Current Liabilities	10	483.45	476.11
(d) Short Term Provisions	11	80.95	63.64
		<u>-</u>	<u>-</u>
		<u>1,958.51</u>	<u>1,819.17</u>
	TOTAL	<u>5,546.13</u>	<u>4,273.52</u>
ASSETS			
Non-current Assets			
(a) Property, Plant & Equipments and Intangible assets	12		
(i) Property, Plant and Equipment		876.55	1,215.37
(ii) Intangible Assets		8.07	33.55
(iii) Capital Work in Progress		37.80	-
(iv) Intangible assets under development		345.72	107.72
		<u>1,268.14</u>	<u>1,356.65</u>
(b) Non Current Investment	13	1.00	1.00
(c) Deferred tax assets (net)	14	47.58	-
(d) Long Term Loans & Advances	15	170.49	262.99
(e) Other Non Current Assets		-	-
		<u>1,487.21</u>	<u>1,620.64</u>
Current Assets			
(a) Inventories	16	514.73	584.30
(b) Trade Receivables	17	2,072.32	1,080.13
(c) Cash and Bank Balances	18	265.10	145.70
(d) Short-term Loans and Advances	19	304.77	180.66
(e) Other Current Assets	20	902.00	662.09
		<u>4,058.92</u>	<u>2,652.88</u>
	TOTAL	<u>5,546.13</u>	<u>4,273.52</u>

Notes & Additional Information to the Financial Statements
For and behalf of the Board of Directors of

1, 2 & 30 to 57

SYNOPTICS TECHNOLOGIES LIMITED
(Erstwhile known by Synoptics Technologies Private Limited)

JATIN JAGMOHAN
SHAH
(Jatin J. Shah)
Managing Director
DIN : 02329469

Digitally signed by JATIN
JAGMOHAN SHAH
Date: 2023.09.05 17:23:39 +05'30'

Place : Mumbai
Date : 5th Sept.2023
UDIN No.23140680BGQOXU8744

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD ENDED ON 31 MARCH 2023

	NOTES	For the Year ended 31/03/2023 Rs in Lacs	For the Year ended 31/03/2022 Rs in Lacs
INCOME			
Revenue from Operations (net)	21	5,108.12	5,073.57
Other Income	22	15.60	4.58
Total Revenue		5,123.72	5,078.15
EXPENSES			
Purchases & Infrastructure Operation Cost (net)		1,449.04	2,621.69
Changes in Inventories of Traded Goods	23	69.57	(375.01)
Employee Benefit Expenses	24	1,502.75	1,248.37
Finance Costs	25	227.70	136.26
Depreciation and Amortization Expenses	26	455.34	387.02
Other Expenses	27	545.21	476.88
Total Expenses		4,249.60	4,495.22
Profit Before Exceptional and Extraordinary Items and Tax		874.11	582.94
Exceptional Items		-	-
Profit Before Tax		874.11	582.94
Less : Tax Expenses			
- Current Tax		266.54	167.25
- Earlier Period Tax		-	-
- Deferred Tax (Net)		(54.93)	(13.49)
		-	-
PROFIT / (LOSS) after Tax		662.50	429.18
Earning per equity share (nominal value of share ₹ 10 (Previous Year ₹ 10 each))			
Basic and Diluted on the basis of profit from continuing business (₹)	29	9.46	6.13
Basic and Diluted on the basis of total profit for the year (₹)	29	9.46	6.13
Number of equity shares used in computing Earnings per share (Basic and Diluted)		70,00,000	70,00,000

Notes & Additional Information to the Financial Statements 1, 2 & 30 to 57

For and behalf of the Board of Directors of

SYNOPTICS TECHNOLOGIES LIMITED
(Erstwhile known by Synoptics Technologies Private Limited)

JATIN JAGMOHAN SHAH Digitally signed by JATIN JAGMOHAN SHAH
Date: 2023.09.05 17:24:01 +05'30'

(Jatin J. Shah)
Managing Director
DIN : 02329469

Place : Mumbai
Date : 5th Sept.2023
UDIN No.23140680BGQOXU8744

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

NOTES FORMING PART OF THE BALANCE SHEET

	As at 31/03/2023 Rs in Lacs	As at 31/03/2022 Rs in Lacs
NOTE - 4 : RESERVES AND SURPLUS		
Surplus		
Balance as at the beginning of the year	1,202.18	773.00
Add / (less): Net Profit / (Loss) for the year	662.50	429.18
Add / (less): Gratuity Provision for the Earlier Years	(25.54)	-
Balance as at the end of the year	1,839.14	1,202.18
Total Reserves and Surplus	1,839.14	1,202.18

NOTE - 5 : LONG TERM BORROWINGS

Term Loans		
Secured :		
From Banks		
Indian Rupee Loan	388.52	460.82
From Others		
Indian Rupee Loan	-	-
Unsecured :		
From Banks		
Indian Rupee Loan	335.05	72.09
From Others		
Indian Rupee Loan	303.99	11.91
	1,027.56	544.82

Terms and Conditions of the Secured Loans & Unsecured Loans

Nature of Security

The Indian rupee Term Loan from Federal Bank is primarily Secured by hypothecation charge on the entire Plant & Equipment of the company and collaterals of mortgage of fixed assets of the company and immovable property of the Directors / Shareholders / KMP).

Other Terms

The Federal Bank Term Loan -1 No.10997100010904

The loan amounting to Rs.135.61 lacs (Previous year Rs. 165.33 lacs) is repayable in 60 equated Monthly Instalments (EMI) of Rs 1125072/- each commencing from Jan 2020 and ending in April 2025. The rate of interest being 10.35% p.a.(fixed)

The Federal Bank Term Loan -10997100011365

The loan amounting to Rs.25.87 lacs (Previous year Rs. 48.55) is repayable in 25 equated Monthly Instalments (EMI) of Rs 229584/- each commencing from Oct 2020 and ending in April 2025. The rate of interest being 13% p.a. (fixed)

The Federal Bank Term Loan GECL(COVID)-10996900002970

The loan amounting to Rs 8.88 lacs (Previous year Rs. 42.36 lacs) is repayable in equated Monthly Instalments (EMI) of Rs 300012 each commencing from July 2021 till June 2024. The rate of interest being 9.25% p.a.(fixed)

The Federal Bank Term Loan GECL(COVID)-10996900003374

The loan amounting to Rs.111.21 lacs (Previous year Rs. Nil) is repayable in equated Monthly Instalments (EMI) of Rs 328995 each commencing from January 2024 till December 2026. The rate of interest being 9.25% p.a.(fixed)

The Federal Bank Term Loan GECL(COVID)-10996900003820

The loan amounting to Rs.106.20 lacs (Previous year Rs. Nil) is repayable in equated Monthly Instalments (EMI) of Rs 531600 each commencing from October 2022 till Feb 2026. The rate of interest being 12.5% p.a.(fixed)

HDFC Bank

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 204949/- each commencing from Sept 2022 and ending in Aug 2026. The rate of interest being 16% p.a.(floating)

Axis Bank Loan

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 261830/- each commencing from Sep 2022 and ending in Aug 2025. The rate of interest being 15.50% p.a.(fixed)

ICICI Bank

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 177019/- each commencing from May 2021 and ending in April 2024. The rate of interest being 16% p.a.(fixed)

IDFC First Bank Ltd (Formerly Capital First Ltd)

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 281614/- each commencing from Oct 2022 and ending in Sep 2026. The rate of interest being 15.65% p.a.(fixed)

Standard Chartered Bank

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 280849/- each commencing from Sept 2022 and ending in Sep 2026. The rate of interest being 15.50% p.a.(Floating)

Moneywise Financial Services Pvt.Ltd.

The loan is repayable in 24 equated Monthly Instalments (EMI) of Rs 176557/- each commencing from June 2021 and ending in May 2023. The rate of interest being 18.50% p.a.(fixed)

L&T Finance

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 140425/- each commencing from Sep 2012 and ending in Aug 2026. The rate of interest being 15.50% p.a.(fixed)

Deutsche Bank

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 175785/- each commencing from May 2023 and ending in Apr 2026. The rate of interest being 16.0% p.a.(fixed)

Aditya Birla Finance Ltd.

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 266464/- each commencing from May 2023 and ending in Apr 2026. The rate of interest being 16.75% p.a.(fixed)

Kisetsu Saison Finance (India) Private Limited

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 175786/- each commencing from May 2023 and ending in Apr 2026. The rate of interest being 16% p.a.(fixed)

Fedbank Financial Services Limited

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 174553/- each commencing from May 2023 and ending in Apr 2026. The rate of interest being 16% p.a.(fixed)

Yes Bank

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 139154/- each commencing from Oct 2022 and ending in Sep 2026. The rate of interest being 15% p.a.(fixed)

NOTE - 6 : DEFERRED TAX LIABILITIES**Deferred Tax Liabilities**

Related to Fixed Assets

Related to Others

Net Deferred Tax Liabilities

As at 31/03/2023	As at 31/03/2022
Rs in Lacs	Rs in Lacs
-	(6.59)
-	13.94
-	7.35

NOTE - 7 : LONG TERM PROVISIONS

Provision for Retirement Benefits

20.93	
20.93	-

NOTE - 8 : SHORT TERM BORROWINGS**Secured :**

Cash Credit Facility from Federal Bank Ltd

438.79 298.92

Current Maturities of Long Term Debts**Term Loans****Secured :****From Banks**

Indian Rupee Loan

517.66 453.64

From Others

Indian Rupee Loan

- 26.62

Unsecured :**From Banks**

Indian Rupee Loan

129.42 30.78

From Others

Indian Rupee Loan

63.52 55.04

Terms and Conditions of the Secured Loans & Unsecured Loans (except WCDL, which is disclosed below) are disclosed in Note 5

Terms and Conditions of the Secured Loans**Cash Credit from Federal Bank Ltd**

The working capital facility is secured by Hypothecation charge on book debts and extension of charge over entire current assets of the company and collaterals of mortgage of fixed assets of the company and immovable property of the Directors / Shareholders / KMP).

Federal Bank WCDL-LOAN-10995400000708

The WCDL Loan is repayable within 120 days from it's scantion

1,149.39	865.00
----------	--------

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

	As at 31/03/2023 Rs in Lacs	As at 31/03/2022 Rs in Lacs
<u>NOTE - 9 : TRADE PAYABLES</u>		
Trade Payables		
Due to Micro and Small enterprises (refer note no.9.1 to 9.4)	-	-
Due to Others (refer note no. 9.1 to 9.4)	244.72	414.42
	<u>244.72</u>	<u>414.42</u>
<u>NOTE - 10 : OTHER CURRENT LIABILITIES</u>		
a) Other Payables	338.52	286.74
b) Advances from Customers	9.90	3.42
c) Statutory Dues (GST, TDS etc)	135.03	185.94
	<u>483.45</u>	<u>476.11</u>
<u>NOTE - 11 : SHORT TERM PROVISIONS</u>		
Provision for Salary / Employee Benefits	72.01	62.80
Provision for Retirement Benefits	8.94	0.84
	<u>80.95</u>	<u>63.64</u>
<u>NOTE - 13 : NON CURRENT INVESTMENT</u>		
Trade Investment (At Cost unless otherwise mentioned)		
Investment in equity instruments (Unquoted)		
In Wholly owned subsidiary company (unquoted)	1.00	1.00
Synoptics Communication Services Private Limited		
10000 (previous year 10000) shares of Rs10 each, fully paid up		
	<u>1.00</u>	<u>1.00</u>
<u>NOTE - 14 : DEFERRED TAX ASSETS</u>		
Deferred Tax Assets		
Related to Fixed Assets	61.52	-
Related to Others	(13.94)	-
Net Deferred Tax Assets	<u>47.58</u>	<u>-</u>
<u>NOTE - 15 : LONG TERM LOANS & ADVANCES</u>		
Security Deposits		
Unsecured Considered Good	29.78	64.53
Income Tax (Net of Provision for Tax)	140.71	198.46
	<u>170.49</u>	<u>262.99</u>
<u>NOTE - 16 : INVENTORIES</u>		
(Valued at lower of the cost and net realisable value unless stated otherwise)		
Stock-in-trade (in respect of goods acquired for trading)	514.73	584.30
(as verified, valued and certified by the management)		
	<u>514.73</u>	<u>584.30</u>
<u>NOTE - 17 : TRADE RECEIVABLES</u>		
Secured, Considered good		
-with related parties		
-with others		
Unsecured, considered good		
-with related parties		
-with others (Refer note no 17.1 to 17.4)	2,072.32	1,080.13
Doubtful		
-with related parties		
-with others		
	<u>2,072.32</u>	<u>1,080.13</u>

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

As at 31/03/2023	As at 31/03/2022
Rs in Lacs	Rs in Lacs

NOTE - 18 : CASH AND BANK BALANCES

Cash and Cash Equivalents

Cash in Hand	5.18	1.83
Balances with Banks		
In Current Accounts	25.35	76.60
In Earmarked Account		
Balances held as margin money or security against guarantees	234.58	67.27
	265.10	145.70

NOTE - 19 : SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good unless stated otherwise)

Advances to Suppliers	121.47	62.89
Advances Recoverable in Cash or Kind (incl. unexpired expenses)	19.28	29.09
Pre-Paid Expenses	144.88	70.63
Loan to Synoptics Communication Services Private Limited	18.34	17.25
Balance With Govt Authorities -VAT	0.80	0.80
	304.77	180.66

NOTE - 20: OTHER CURRENT ASSETS

Unbilled Sales/Revenue	882.37	649.35
Interest Accrued on Bank FD	19.63	12.74
	902.00	662.09

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

NOTES FORMING PART OF THE STATEMENT OF PROFIT & LOSS

	For the Year ended 31/03/2023 Rs in Lacs	For the Year ended 31/03/2022 Rs in Lacs
NOTE - 21 : REVENUE FROM OPERATIONS		
Domestic		
Project Sales		
Equipments Sale	173.06	1,344.99
Project Services Charges		
Managed Service & Installation Charges		
Domestic	4,424.72	3,477.64
Export	510.34	250.95
	<u>4,935.06</u>	<u>3,728.59</u>
	<u>5,108.12</u>	<u>5,073.57</u>
NOTE - 22 : OTHER INCOME		
Discounts & Misc & Compensation	0.90	0.12
Interest on Bank FD	8.47	4.46
Foreign Exchange Gain	5.02	-
Interest on Loan to Subsidiary	1.21	-
	<u>15.60</u>	<u>4.58</u>
NOTE - 23 : CHANGES IN INVENTORIES OF TRADED GOODS		
Inventories at the end of the year		
Traded Goods	514.73	584.30
	<u>514.73</u>	<u>584.30</u>
Inventories at the beginning of the year		
Traded Goods	584.30	209.29
	<u>584.30</u>	<u>209.29</u>
Changes in inventories of traded goods	<u>69.57</u>	<u>(375.01)</u>
NOTE - 24 : EMPLOYEES BENEFIT EXPENSES		
Salaries, Wages and incentives	1,352.14	1,136.66
Employer's Contribution-PF	65.16	42.43
Directors' Remuneration	66.75	49.75
Staff Welfare & Mediclaim Expenses	14.38	19.52
Gratuity	4.33	-
	<u>1,502.75</u>	<u>1,248.37</u>
NOTE - 25 : FINANCE COSTS		
Interest :		
On Banks Facilities/Loans/Delayed Payments	206.02	132.26
Loan Processing/Prepayment/Frankign Charges	19.47	1.72
Bank Guarantee Charges	2.21	2.29
	<u>227.70</u>	<u>136.26</u>
NOTE - 26 : DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation on Tangible Assets	429.86	358.52
Amortisation of Intangible Assets	25.48	28.50
	<u>455.34</u>	<u>387.02</u>

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

	For the Year ended 31/03/2023 Rs in Lacs	For the Year ended 31/03/2022 Rs in Lacs
NOTE - 27 : OTHER EXPENSES		
Rent	73.82	78.55
Business Promotion Expenses	13.69	10.66
Commission Paid	14.00	17.48
Telephone/Internet Charges	1.18	1.18
Electricity Charges	18.36	16.53
Conveyance	318.12	243.73
Delivery/Courier Charges	7.15	22.83
Repairs & Maintainances-Building	6.68	6.01
Repairs & Maintainances-others	4.99	4.16
Printing & Stationery	1.78	1.65
Insurance-Car	0.15	0.17
Insurance-Keyman	2.78	2.78
Insurance-other	1.46	5.63
Legal Fees/Expenses	5.69	3.83
Professional Fees	15.73	6.38
Software Charges	9.32	14.74
Travelling Expenses	22.13	19.51
Misc. Expenses	0.13	-
Housekeeping Expenses	3.38	3.45
Profession Tax	0.03	0.08
Foreign Exchange Difference	-	0.06
Bank Charges	1.78	2.52
ROC Fees	1.88	0.04
Discounts & Misc Written Off	9.42	13.41
Tender Fees	2.36	-
CSR Expenses	7.70	-
Auditor's Remuneration (Refer note 26)	1.50	1.50
	545.21	476.88
NOTE - 28 : AUDITORS' REMUNERATION		
As Auditor		
For Audit	1.00	1.00
For Tax Audit	0.50	0.50
For GST Audit	-	-
For Taxation & Other Matter	-	-
(All above are net of GST)		
	1.50	1.50
NOTE - 29 : EARNINGS PER SHARE (EPS - BASIC AND DILUTED)		
Profit / (Loss) after tax for calculation of Basic and Diluted EPS	662.50	429.18
No. of shares used for calculation of Basic and Diluted EPS	70,00,000	70,00,000
Earning per Share - Basic and Diluted (Face value of ₹ 10/-)	9.46	6.13

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

Statement of Cash Flows for the Year ended March 31, 2023			Rs in Lacs
	2022-2023	2021-2022	
Cash flows from operating activities			
Profit before taxation	874.11	582.94	
Adjustments for:			
Depreciation	455.34	387.02	
Interest Expenses	219.23	131.81	
Provisions of Previous Years	(25.54)		
	649.03	518.82	
Cash Generated from Operations before Working Capital Changes:	1,523.14	1,101.76	
Working capital changes:			
(Increase) / Decrease in trade and other receivables	(992.19)	(112.93)	
(Increase) / Decrease in inventories	69.57	(375.01)	
Increase / (Decrease) in trade payables	(169.70)	(5.23)	
(Increase) / Decrease in Long term Loans & Advances	92.51	(36.99)	
(Increase) / Decrease in Short term Loans & Advances	(124.11)	(59.59)	
(Increase) / Decrease in other Current Assets	(239.91)	296.16	
Increase / (Decrease) in Other Non-Current Liabilities	20.93	-	
Increase / (Decrease) in Other Current Liabilities	24.65	(111.58)	(405.17)
Cash generated from operations	204.89	696.59	
Income taxes paid (Net of Refund)	(266.54)	(167.25)	
Net cash generated from operating activities	<u>(61.65)</u>	<u>529.34</u>	
Cash flows from investing activities			
Purchase of fixed assets	(366.84)	(535.82)	
Net cash used in investing activities	<u>(366.84)</u>	<u>(535.82)</u>	
Cash flows from financing activities			
Proceeds from issuance of Share Capital			
Long-term borrowings	482.74	(65.59)	
Interest Paid	(219.23)	(131.81)	
Proceeds from short-term borrowings	284.39	280.71	
Non Current Investment			
Net cash (used in) / generated from financing activities	<u>547.89</u>	<u>83.31</u>	
Net increase / (decrease) in cash and cash equivalents	119.40	76.84	
Cash and cash equivalents at beginning of year	145.70	68.86	
Cash and cash equivalents at end of year	265.10	145.70	
Components of cash & cash equivalents			
Cash in Hand	5.18	1.83	
Balances with Banks			
In Current Accounts	25.35	76.60	
In Fixed Deposit Accounts	234.58	67.27	
Cash and cash equivalents considered for cash flows statement	265.10	145.70	

For and behalf of the Board of Directors of

SYNOPTICS TECHNOLOGIES LIMITED
(Erstwhile known by Synoptics Technologies Private Limited)

JATIN JAGMOHAN SHAH
Digitally signed by JATIN JAGMOHAN SHAH
Date: 2023.09.05 17:24:37 +05'30'

(Jatin J. Shah)

Managing Director

DIN : 02329469

Place : Mumbai

Date : 5th Sept.2023

UDIN No.23140680BGQOXU8744

-
-
-

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the Year ended 31st March 2023

1 Corporate Information

Synoptics Technologies Limited (Erstwhile known by Synoptics Technologies Private Limited) is Public unlisted Company. The Company was originally incorporated as Private Limited company with ROC, Mumbai on 15-10-2008 under Companies Act, 1956. Pursuant to Shareholders Resolution passed at Extra Ordinary Meeting held on 03-07-2018 the Company was converted to Public Limited Company under Companies Act, 2013 and the name was changed to Synoptics Technologies Limited. Fresh Certificate of Incorporation consequent to such change of name was issued by registrar of Companies, Mumbai, vide certificate dated 19-07-2018. The Company is in business of trading in IT products and of providing information & Telecom Technology (IT) networking solutions by way of LAN/WAN/Wireless/RF/OFC/VPN & Managed Services and installation services along with providing end to end business support service solutions and data interation, business process workflows, business applications, messaging, networking, communication development services, business process outsourcing services, IT enabled services to its customers across the globe.

2 Significant Accounting Policies

i) Basis for Preparation of Financial Statements:

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the provisions of the Companies Act, 2013 and the accounting principles generally accepted in India and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable except Accounting Standards AS-15 regarding provision of Retirement Benefits amount of which is ascertained on adhoc basis.

ii) Basis of Accounting

The Books of accounts are maintained on accrual basis. The Financial statements are prepared under the historical cost convention, on the basis of a going concern and as per applicable accounting standards. Company follows mercantile system of accounting except gratuity and recognises income and expenditure on accrual basis.

iii) Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires Management to make estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period, the reported amount of assets and liabilities and the disclosures relating to the contingent liabilities on the date of the financial statements. Examples of such estimates include useful lives of Fixed Assets, provision for doubtful debts / advances, deferred tax etc. Actual results could differ from those estimates. Such difference is recognised in the period(s) in which the results are known / materialised.

iv) Tangible Fixed Assets

All the Fixed Assets are capitalised at cost of acquisition which includes taxes, duties (net of tax credits as applicable) and other identifiable direct expenses. Interest on borrowed funds attributable to the qualifying assets up to the date such assets are put to use, is included in the cost.

v) Impairment of Assets

If internal / external indications suggest that an asset of the Company may be impaired, the recoverable amount of asset / cash generating unit is determined on the date of Balance Sheet and if it is less than its carrying amount, the carrying amount of asset / cash generating unit is reduced to the said recoverable amount. Subsequently, if there is a change in the indication, since the last impairment was recognised, so that recoverable amount of an asset exceeds its carrying amount, an impairment recognised for an asset in prior accounting period is reversed. The recoverable amount is measured as the higher of the net selling price and value in use of such assets/cash generating unit, which is determined by the present value of the estimated future cash flows.

An impairment of intangible assets is conducted annually or more often if there is an indication of any decrease in value. The impairment loss, if any, is charged to the Statement of Profit and Loss.

vi) Intangible Fixed Assets & Amortisation

Intangible assets are stated at cost of acquisition or construction less accumulated amortisation and impairment losses if any.

vii) Depreciation / Amortisation

The Company has provided depreciation on Straight Line Method over the useful lives and residual value of assets as prescribed under Part C of Schedule II of the the Companies Act, 2013. Depreciation in respect of addition to / deletion from the Fixed Assets, provided on the pro-rata basis with reference to the date of additions to / deletion from the assets.

Intangible assets are amortised over their estimated useful economic lives and validity.

viii) Inventories

Inventories are valued at cost and net realisable value, whichever is lower. Materials in transit are valued at cost to date. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to its present location and conditions. The cost formulae used for determination of costs are either "First in First Out". Due allowance is estimated and made for defective and obsolete items, wherever considered necessary.

ix) 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.

Revenue from Sale of goods is recognised when the property in goods is transferred to the buyer along with all significant risk and the rewards of ownership. Sales are net of vat/service tax.

Revenue from rendering services are recognised to the extent the services are actually rendered to the buyer and are net of service tax.

Site survey expenses are charged to profit and loss account over a period of contract, proportionately to revenue reorganisation i.e. on reorganisation of One time Installation charges and for the period of recurring maintenance contracts.

Interest revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

x) Borrowing Costs

Borrowing costs attributable to the acquisition and construction of asset are capitalised as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged as an expense in the period in which the same are incurred.

xi) Accounting for Taxes on Income

Tax expense comprises current and deferred taxes. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing difference between the taxable income and accounting income for the year and reversal of timing difference of earlier year

Deferred tax is measured based on the tax rates and the tax laws enacted or subsidiary enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to taxes on income levied by same governing taxation law. In situation where the company has unabsorbed depreciation or carried forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

Provision for current income-tax is computed as per 'Total Income' returnable under the Income-tax Act, 1961 taking into

xii) Provisions, Contingent Liabilities & Contingent Assets

A provision is recognised when an enterprise has a present obligation as result of past event. It is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates require to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the best current estimates.

Contingent Liability is disclosed by way of a note to the financial statements after careful evaluation by the management of the facts and legal aspects of the matters involved.

Contingent Assets are neither recognised nor disclosed.

xiii) Foreign Currency Transactions

- Initial recognition:

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

- Conversion:

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

xiv) Investment in Subsidiary

Investments which are readily realisable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as non current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees & duties.

Long term investments prescribed in the financial statements are carried at cost and current investment at lower of cost and

xv) Earning Per Share

Basic earnings per share are calculated by dividing the net profit and loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of any equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xvi) Cash and Cash Equivalent

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with original maturity of three months or less.

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN :- U72900MH2008PLC187575

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2023

NOTE - 3 : SHARE CAPITAL

Particulars	Figures as at the end of 31st March 2023		Figures as at the end of 31st March 2022	
	No of Equity shares of Rs.10/- each	Total Equity Shares in Rupees(Rs.)	No of Equity shares of Rs.10/- each	Total Equity Shares in Rupees(Rs.)
(a) Authorised 1,00,00,000 Equity Shares of Rs 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
(b) Issued, Subscribed and Paid up 70,00,000 Equity shares of Rs.10 each with voting rights	70,00,000	7,00,00,000	70,00,000	7,00,00,000
Total	70,00,000	7,00,00,000	70,00,000	7,00,00,000

List of Shareholders holding more than 5% share capital

Name of Shareholders	No of Equity shares of Rs.10/- each	% of total Equity shares of Rs.10/- each	Face Value of Equity Share in Rupees(Rs.)	Total Equity Shares in Rupees(Rs.)
Jatin Shah	64,40,000	92	10	6,44,00,000
TOTAL	64,40,000	92		6,44,00,000

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Jatin Shah	64,40,000	92%	Nil
2	Jagmohan Shah	2,80,000	4%	Nil
3	Janvi Shah	1,39,970	2%	Nil
		68,59,970		

Previous reporting Period				
Sr No.	Promotor's Name	No of Equity shares of Rs.10/- each	% of total Equity shares of Rs.10/- each	% Change Equity shares of Rs.10/- each during the year
1	Jatin Shah	64,40,000	92%	Nil
2	Jagmohan Shah	2,80,000	4%	Nil
3	Janvi Shah	1,39,970	2%	Nil
		68,59,970		

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Rs in Lacs				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
700	-	700	-	700

Previous reporting Period				
In Rupees (Rs)				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
700	-	700	-	700

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN :- U72900MH2008PLC187575

Note no. 1 Trade payable ageing schedule

Outstanding for following periods from due date of payment (2022-23)						Rs in Lacs
S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
9.1	MSME	-	-	-	-	-
9.2	Others	146.36	94.60	3.74	0.02	244.72
9.3	Disputed dues-MSME	-	-	-	-	-
9.4	Disputed dues-Other	-	-	-	-	-
	Total	146.36	94.60	3.74	0.02	244.72

Outstanding for following periods from due date of payment (2021-22)						Rs in Lacs
S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
9.1	MSME	-	-	-	-	-
9.2	Others	364.96	36.34	0.00	13.12	414.42
9.3	Disputed dues-MSME	-	-	-	-	-
9.4	Disputed dues-Other	-	-	-	-	-
	Total	364.96	36.34	0.00	13.12	414.42

NOTE : Based on the information available with the company, the balance due to Micro, Small and Medium Enterprises as defined under the MSMED Act 2006 is Rs. Nil (Previous Year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act 2006.

17.1 Trade receivable ageing schedule

Outstanding for following periods from due date of payment (2022-23)							Rs in Lacs
S.no	Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
	Undisputed Trade Receivables – considered good	1,818.23	31.50	4.86	13.11	204.61	2,072.32
	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	Disputed Trade Receivables – considered good	-	-	-	-	-	-
	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	Total	1,818.23	31.50	4.86	13.11	204.61	2,072.32
Outstanding for following periods from due date of payment (2021-22)							Rs in Lacs
S.no	Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
	Undisputed Trade Receivables – considered good	835.04	85.72	1.29	110.04	48.03	1,080.13
	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	Disputed Trade Receivables – considered good	-	-	-	-	-	-
	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	Total	835.04	85.72	1.29	110.04	48.03	1,080.13

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN - U72900MH2008PLC187575

Notes Forming Part of the Financial Statements as at 31-3-2023

Note No. 12 : Property, Plant & Equipments

(Rs. In Lacs)

Particulars		Gross Block				Accumulated Depreciation				Net Block	
		As on 01.04.2022	Addition during the year	Deduction during the year	As on 31.03.2023	As on 01.04.2022	Addition during the year	Deduction during the year	As on 31.03.2023	As on 31.03.2023	As on 31.03.2022
12.1	Tangible Assets										
a.	Computers	695.22	79.48	-	774.69	277.55	122.71	-	400.26	374.44	417.67
b.	Furniture & Fittings	53.14	-	-	53.14	28.10	9.45	-	37.55	15.59	25.05
c.	Motor Vehicles	66.39	-	-	66.39	26.70	7.11	-	33.81	32.58	39.69
d.	Office Equipments	40.69	11.57	-	52.26	29.40	4.15	-	33.55	18.71	11.29
e.	Electrical Installation	3.79	-	-	3.79	2.30	0.48	-	2.78	1.00	1.49
f.	Plant & Machinery	1,516.22	-	-	1,516.22	796.03	285.96	-	1,081.99	434.23	720.19
	Total	2,375.44	91.04	-	2,466.49	1,160.07	429.86	-	1,589.93	876.55	1,215.37
	<i>(Previous Year)</i>	<i>1,902.36</i>	<i>473.09</i>	<i>-</i>	<i>2,375.44</i>	<i>801.55</i>	<i>358.52</i>	<i>-</i>	<i>1,160.07</i>	<i>1,215.37</i>	<i>1,100.81</i>
12.2	Intangible Asset										
a.	Computer Software	127.91	-	-	127.91	94.36	25.48	-	119.83	8.07	33.55
	Total	127.91	-	-	127.91	94.36	25.48	-	119.83	8.07	33.55
	<i>(Previous Year)</i>	<i>127.91</i>	<i>-</i>	<i>-</i>	<i>127.91</i>	<i>65.86</i>	<i>28.50</i>	<i>-</i>	<i>94.36</i>	<i>33.55</i>	<i>62.05</i>
12.3	Capital Work in Progress (refer note no.)	-	37.80	-	37.80	-	-	-	-	37.80	-
	Total	-	37.80	-	37.80	-	-	-	-	37.80	-
	<i>(Previous Year)</i>	<i>44.99</i>	<i>-</i>	<i>44.99</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>44.99</i>
12.4	Intangible assets under development	107.72	238.00	-	345.72	-	-	-	-	345.72	107.72
	Total	107.72	238.00	-	345.72	-	-	-	-	345.72	107.72
	<i>(Previous Year)</i>	<i>-</i>	<i>107.72</i>	<i>-</i>	<i>107.72</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>107.72</i>	<i>-</i>

Note
no.

CWIP/Intangible assets under development aging schedule (F.Y. 2022-2023)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	275.79	107.72			383.52
Projects temporarily suspended					

CWIP/Intangible assets under development aging schedule (F.Y. 2021-2022)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	107.72				107.72
Projects temporarily suspended					

Synoptics Technologies Limited (Erstwhile known by Synoptics Technologies Private Limited) CIN :- U72900MH2008PLC187575							1.00.000.00	
Notes Forming Part of the Financial Statements as at 31-03-2023								
	(Rs. In Lacs)							
29	Contingent liabilities and commitments (to the extent not provided for)				As at 31 st March, 2023	As at 31 st March, 2022		
29.1	Contingent liabilities							
	Claims against the company not acknowledged as debt				-	-		
	Guarantees				153.12	95.35		
	Other money for which the company is contingently liable							
29.2	Commitments							
	Estimated amount of contracts remaining to be executed on capital account and not provided for;				-	-		
	Uncalled liability on shares and other investments partly paid				-	-		
	Other commitments (specify nature).				-	-		
30	Since the Company doesn't hold and Immovable Property, hence the clause in relation to "Title deeds of Immovable Property not held in name of the Company" is Not Applicable							
31	The Company has not revalued its Property, Plant and Equipment, during the year.							
32	The Company has no Relationship with Struck off Companies.							
33	Disclosure Regarding analytical ratios:							
	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance	
	Current Ratio	Current Assets	Current Liabilities	2.07	1.46	0.42	Normal in due course of Business	
	Debt-equity ratio	Total Debt	Shareholder's Equity	0.86	0.74	0.16		
	Debt service coverage ratio	Earnings available for debt service	Debt Service		3.19	(1.00)		
	Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.30	0.25	0.17		
	Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	9.30	12.79	(0.27)		
	Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	3.24	4.96	(0.35)		
	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	4.40	6.29	(0.30)		
	Net capital turnover ratio	Net Sales	Average Working Capital	3.48	6.75	(0.48)		
	Net profit ratio	Net Profit	Net Sales	0.13	0.08	0.53		
	Return on capital employed	Earning before interest and taxes	Capital Employed	0.20	0.17	0.18		
	Return on investment	{MV(T1) – MV(T0) – Sum [Cash flow(t)]}	{MV(T0) + Sum [Weight(t) * C(t)]}					
34	The Company doesn't hold any Benami Property. Consequently no proceedings have been initiated or pending against the company for holding any such benami property							
35	Company has not been declared as a Wilful defaulter by any Bank or Financial Institution or other lender							
36	Security of current assets against borrowings from banks or financial institutions on the basis of security of current assets:							
	Rs in Lacs							
	Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies	
	June 2022	Federal Bank	Working Capital	971.83	982.86	(11.04)	N.A.	
	Sep 2022	Federal Bank	Working Capital	1,118.25	1,102.79	15.46	N.A.	
	Dec 2022	Federal Bank	Working Capital	1,161.71	1,111.51	50.21	N.A.	
	Mar 2023	Federal Bank	Working Capital	1,316.03	1,286.26	29.77	N.A.	
37	Registration of charges or satisfaction with Registrar of Companies							
	Facility		Description of the charges or satisfaction		Last modified Date	The Location of the Registrar		
	Cash Credit, Bank Guarantee, Term Loan, Working Capital Term Loan		Hypothecation Of Stocks, Current Assets, Cash Margin, Plant & Equipments, Mortgage of Properties owned by Directors		30-Dec-21	Mumbai		
38	Utilisation of Borrowed funds have been done for the purpose they were borrowed for as per the terms of the Bank Sanction.							
39	The Company has no undisclosed income							
40	The Company have not traded or invested in Crypto currency or Virtual currency during the year							
41	In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.							
42	The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.							
43	Related Party Disclosure							
43.1	Details of Related Parties							

	Name of Related Party			
	Entities over which Company, or key management personnel or their relatives, exercise significant influence:			
	Key Managerial Personnel:			
	Mr. Jatin Shah, Chairman and Managing Director			
	Mr. Jagmohan Shah, Director			
	Ms. Janvi Shah, Director			
	Relative of Key Managerial Personnel:			
	Ms. Sonal Mehta (Daughter of Director & Sister of CMD)			
	Mr. Mayank Mehta (Brother of Director)			
	Related Entities			
	Synoptics Communication Services Private Limited (wholly owned subsidiary of the company)			
	Multiview Technologies Private Limited (Owned by promoters Jatin Shah & Jagmohan Shah)			
	Note : Related Parties have been identified by the management			
43.2	The company has entered into transactions with the following related parties			
	(Rs. In Lacs)			
	Party	Nature of Transactions	2022-23	2021-22
	Jatin Shah	Salary	37.15	37.15
		Loan Received / (Repaid) (net)	52.95	102.34
	Jagmohan Shah	Salary	12.60	12.60
	Multiview Technologies Private Limited	Payment to supplier	-	-
	Synoptics Communication Services Pvt Ltd	Purchase of Goods & Service	13.25	18.00
		Loan Given / (Received) (net)	0.57	16.15
		Interest on Loan	1.21	-
	Sonal Mehta	Salary	4.20	4.20
	Janvi Shah	Salary	14.00	8.75
	Riddhi Mehta	Salary	-	4.77
	Mayank Mehta	Salary	9.77	9.20
	Party	Balance Receivable	2022-23	2021-22
	Synoptics Communication Services Pvt Ltd	Balance	17.49	17.25
44	Additional Information			
	(Amount in Rs.)			
	Particulars	For the year ended on		
		31st March, 2023	31st March, 2022	
44.1	Value of Imports on C.I.F basis	-	-	
	Raw materials			
	Components and spare parts			
	Capital goods			
44.2	Expenditure in Foreign Exchange	-	-	
44.3	Earnings in Foreign Currency	-	-	
	Export of goods calculated on F.O.B. basis	510.34	250.95	
	Royalty, know-how, professional and consultation fees			
	Interest and dividend			
	Other income, indicating the nature thereof			
44.4	Dividend Remitted in Foreign Currency	-	-	
45	The Consumption of Materials clause is not applicable to the Company			
46	No employee is in receipt of remuneration exceeding in aggregate of Rs. 1,02,00,000/- if employed throughout the year or Rs. 8,50,000/- per month if employed for a part of the year.			
47	Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares			
	Particulars	As at 31st March, 2023	As at 31st March, 2022	
	a. Face Value Per Share (In Rs.)	10	10	
	b. Net Profit/(Loss) after tax (In Rs.)	662.50	429.18	
	c. Weighted average number of Equity Share	70,00,000	70,00,000	
	d. Basic and Diluted Earnings per share	9.46	6.13	
48	The Directors have waived off their right to claim the sitting fees for the Board Meeting attended by them.			
49	There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.			
50	Details of loans given, investments made and security provided covered under section 186(4) of the Companies Act, 2013:-			
50.1	Loan Given - Year end Balances			
	(Amount in Rs.)			
	Name of Party	Purpose	As at 31st March, 2023	As at 31st March, 2022
	a. Balance	Business Purpose	17.81	17.25
	Total		17.81	17.25
50.2	Loan Given - Amount given in current year			
	(Amount in Rs.)			
	Name of Party	Purpose	During 2022-23	During 2022-22
	a. Given	Business Purpose	0.57	16.15
	Total		0.57	16.15
51	All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company's business.			

- 52 Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.
- 53 The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.
- 54 **Disclosure as per AS 15 for Gratuity Liability:-**
Defined Benefits plan and short term Employee benefits
Gratuity (Defined Benefits Plan)
The Company has a defined benefit gratuity plan. Every Employee who has completed Five years of service get a gratuity on death or resignation or retirement at 15 days of salary (last drawn salary) for each completed year of service. The Gratuity has been provided on the basis of valuation provided by the actuary based on Projected Unit Credit Method
- | Particulars | 31-03-2023 |
|---|------------|
| Number of Eligible Employees | 581 |
| Total Per Month Eligible Salary (Basic+DA) (Rs in Lacs) | 35.25 |
| Average Per Month Eligible Salary (Basic + DA) (Rs in Lacs) | 0.06 |
| Average Past Service (Years) | 1.51 |
| Average Age (Years) | 30.44 |
- | Date of Valuation | 31-03-2023 |
|------------------------|---|
| Discount Rate | 7.20% p.a. |
| Salary Escalation Rate | 6.00% p.a. |
| Attrition Rate | For Service 4 years and below : 40.00% p.a. and For Service 5 years and above : 25.00% p.a. |
| Retirement Age | 58 Years |
| Mortality Rate | Indian Assured Lives Mortality (2012-14) Ultimate |
- | Rs in Lacs | |
|---|------------|
| Particulars | 31-03-2023 |
| Opening Net Liability | 25.54 |
| Expense/ (Income) for the period for Gratuity | 4.33 |
| Closing Net Liability/(Asset) Recognized | 29.87 |
- | Rs in Lacs | |
|----------------------------------|------------|
| Particulars | 31-03-2023 |
| Gratuity Provision - Non Current | 20.93 |
| Gratuity Provision - Current | 8.94 |
- 55 Previous's Year Figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.
- 56 **Corporate Social Responsibility**
Average Net Profit of the Company as per Section 135(5) of the Companies Act, 2013 is Rs 38,489,866/- and Two percent of average net profit of the company as per Section 135(5) of the Companies Act, 2013 is Rs 769,797/- and Rs 770,000/- has been spent towards the same.
- 57 The company has obtained the declaration from Directors stating therein that the amount so advanced to the company has not been given out of the funds borrowed/acquired from others by them.

For and behalf of the Board of Directors of

SYNOPTICS TECHNOLOGIES LIMITED

(Erstwhile known by Synoptics Technologies Private Limited)

JATIN JAGMOHAN SHAH
Digitally signed by JATIN JAGMOHAN SHAH
Date: 2023.09.05 17:25:21 +05'30'

(Jatin J. Shah)

Managing Director

DIN : 02329469

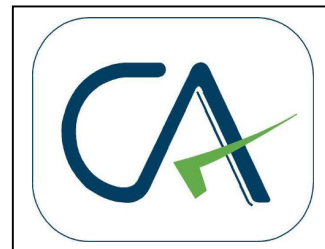
Place : Mumbai

Date : 5th Sept.2023

UDIN No.23140680BGQOXU8744

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SYNOPTICS TECHNOLOGIES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion:

I have audited the accompanying Consolidated financial statements of **SYNOPTICS TECHNOLOGIES LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2023 the Statement of Profit and Loss) and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements ('the financial statements') give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Accounting Standards ('GAAP') specified under Section 133 of the Act, of the state of affairs of the Company as at 31 March 2023, and its Profit and its cash flows for the year ended on that date.

Basis for Opinion:

I have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the **Consolidated Financial Statements** section of my report. I am 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 Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Statements and Auditor's Report Thereon:

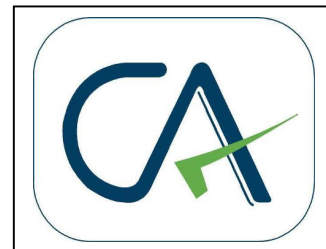
The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does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

My opinion on the **Consolidated Financial Statements** does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the **Consolidated Financial Statements**, my responsibility is to read the other

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the course of my audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Consolidated 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 **Consolidated Financial Statements** that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (IGAAP) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

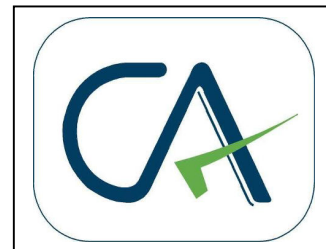
In preparing the **Consolidated Financial Statements**, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Consolidated Financial Statement:

My objectives are to obtain reasonable assurance about whether the **Consolidated Financial Statement** as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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.

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS



CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com

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

- 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my 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 the 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

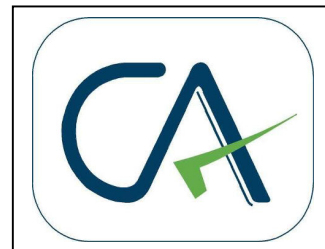
Materiality is the magnitude of misstatements in the **Consolidated Financial Statement** that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. I consider quantitative materiality and qualitative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

I have communicated 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 I have identified during my audit.

I have also provided those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I 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, based on my audit, I report that:

- a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
- b) In my opinion, proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In my opinion, the aforesaid **Consolidated Financial Statement** comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015
- e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "**Annexure B**". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of section 197 (6) of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule 2014, as amended in my opinion and to the best of my information and according to the explanation given to me.
- i) The Company does not have any pending litigation which would impact its financial position in its financial statements as at 31st March, 2023;

**YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com

-
- ii. The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. No dividend have been declared or paid during the year by the company

**For YOGESH J WALAVALKAR & Co.
CHARTERED ACCOUNTANTS**

Firm Registration No.: 132628W

YOGESH JAYKUMAR WALAVALKAR
Digitally signed by YOGESH JAYKUMAR WALAVALKAR
Date: 2023.09.05 17:33:06
+05'30'

CA YOGESH J. WALAVALKAR

M.No.140680

PROPRIETOR

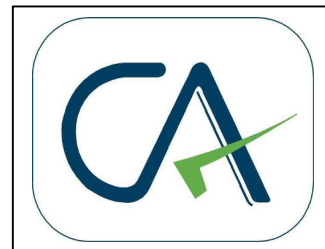
Place: Mumbai

Date: 05-Sept-2023

UDIN: 23140680BGQOXV7946

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



Annexure – A to the Independent Auditor’s Report:

The Annexure referred to in Independent Auditor’s Report to the members of the Company on the **Consolidated Financial Statement** of the Company for the year ended March 31, 2023, I report that:

(i) In respect of Property, Plant and Equipment :-

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- b) The Company has a regular program of physical verification of its property, plant and equipment under which property, plant and equipment are verified in a phased manner over a period of three years, which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification.
- c) The title deeds / lease deeds of all the immovable properties disclosed in the financial statements are held in the name of the company
- d) As informed to me, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) In Respect of Inventories: -

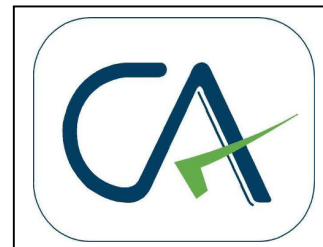
- a) In my opinion, the management has conducted physical verification of inventory at reasonable intervals during the year, except for goods-in-transit and stocks lying with third parties.
- b) The Company have a working capital limit in excess of Rs 5 crore, sanctioned by banks based on the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and such statements are in agreement with the books of account of the Company for the respective periods.

(iii) In my opinion and according to the information and explanation given to us, the Company has granted loan secured or unsecured to the Wholly owned Subsidiary companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

(iv) In my opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, to the extent applicable.

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com

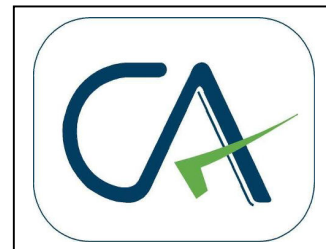


- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) In my opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- (vii) According to the information and explanations given to us and the records of the Company examined by me , in respect of statutory dues :-
- a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, duty of customs, duty of excise, and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities. On the Basis of Management representation provided by Management to me, there is no Disputed Liability in respect of VAT, GST Service Tax, and Excise Duty etc.

Name of the statute	Nature of Dues	Amount (Rs. in lakhs)	Period to which it relates	Due date	Date of Payment
Finance Act 1994	Service Tax	18.84	Application under Sabka Vishwas Scheme	Various dates	Application has been made under Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 on 15-01-2020 and Company has received requisite approval under the Government scheme, the amount payable by our company is Rs. 18.84 Lakhs. This amount of Rs. 18.84 Lakhs shall be paid by Company in due course.
Income Tax Act 1961	TDS / TCS	14.48	FY 2020-21	Various dates	14.48 lakhs paid on 5 th April, 2023
Particulars		Financial Period for which the matter pertains		Forum where dispute is pending	Amount in Lakhs
Income Tax Act		2010-11		Commissioner of Income Tax (appeals)	Rs 1.89

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



(viii) According to the information and explanations given to me, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of account.

(ix) The Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or any dues to debenture-holders during the year. The Company did not have any outstanding loans or borrowings from government during the year.

(x) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year.

The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, I have neither come across any instance of fraud by or on the Company by its officers or employees, noticed or reported during the year, nor I have been informed of such case by the management.

According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

(xii) The Company is not a Nidhi Company in terms of section 406 of the Companies Act, 2013. Accordingly, Clause (xii) of the order is not applicable.

(xiii) According to the information and explanations given to me, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

(xiv) Requirement of Internal Audit

In my opinion and according to the information and explanations given to me, the Company has an internal audit system as required under Section 138 of the Act.

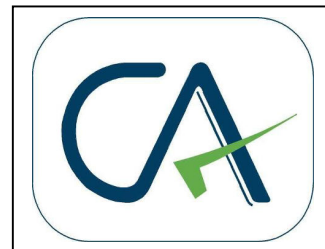
(xv) In my opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(xvii) Based on my examination, the company has not incurred cash losses in the financial year and in the

**YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS**

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



immediately preceding financial year.

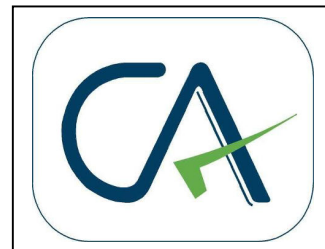
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, my knowledge of the plans of the Board of Directors and management and based on my examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and my neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to me, the Company fulfilled the criteria as specified under Section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. There is no unspent amount under this section.

Annexure – B to the Independent Auditors' Report of Even date on the Financial Statements of SYNOPTICS TECHNOLOGIES LIMITED

Head Office:- 204, Aashirwad Apartment, above Punjab National Bank, Tembhode Road,
Palghar (W), Pin Code – 401 404.

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



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

I have audited the internal financial controls over financial reporting with reference to financial statements of **SYNOPTICS TECHNOLOGIES LIMITED** ("the Company") as of March 31, 2023 in conjunction with my 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 Companies Act.

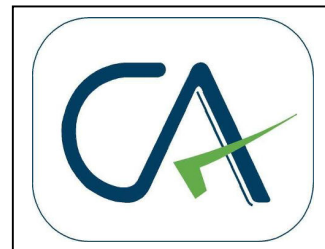
Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on my audit. I conducted my 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 Companies 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I have comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial statements with reference to these financial statements and their operating

YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS

CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com



effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained, is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system with reference to these financial statements of the Company.

Meaning of Internal Financial Controls over Financial Reporting with reference to these financial statements

A Company's internal financial control with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 with reference to these financial statements

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

Opinion

**YOGESH J. WALAVALKAR & CO.
CHARTERED ACCOUNTANTS**



CA Yogesh J. Walavalkar, B.Com , F.C.A.
M-8087367288 , E-yogiwalavalkar@gmail.com

In my opinion, to the best of my information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

**For YOGESH J WALAVALKAR & Co.
CHARTERED ACCOUNTANTS**

Firm Registration No.: 132628W

YOGESH JAYKUMAR WALAVALKAR
Digitally signed by YOGESH JAYKUMAR WALAVALKAR
Date: 2023.09.05 17:33:34 +05'30'

CA YOGESH J. WALAVALKAR
M.No.140680
PROPRIETOR
Place: Mumbai
Date: 05-Sept-2023
UDIN: 23140680BGQOXV7946

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN :- U72900MH2008PLC187575

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2023

	NOTES	As at 31/03/2023 Rs in Lacs	As at 31/03/2022 Rs in Lacs
EQUITY & LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3	700.00	700.00
(b) Reserves and Surplus	4	1,839.94	1,202.39
		<u>2,539.94</u>	<u>1,902.39</u>
Non-current Liabilities			
(a) Long Term Borrowings	5	1,027.56	544.82
(b) Deferred Tax Liabilities (Net)	6	-	7.66
(c) Long Term Provisions	7	20.93	-
		<u>1,048.49</u>	<u>552.48</u>
Current Liabilities			
(a) Short Term Borrowings	8	1,149.39	865.00
(b) Trade Payables			
-total outstanding dues of micro and small enterprises			
-total outstanding dues of creditors other than micro and small enterprises	9	245.69	414.59
(c) Other Current Liabilities	10	484.54	481.49
(d) Short Term Provisions	11	81.76	63.64
		<u>1,961.38</u>	<u>1,824.72</u>
	TOTAL	<u>5,549.81</u>	<u>4,279.59</u>
ASSETS			
Non-current Assets			
(a) Property, Plant & Equipments and Intangible assets	12		
(i) Property, Plant and Equipment		876.55	1,215.37
(ii) Intangible Assets		21.81	48.88
(iii) Capital Work in Progress		37.80	-
(iv) Intangible assets under development		345.72	107.72
		<u>1,281.88</u>	<u>1,371.98</u>
(b) Non Current Investment			
(c) Deferred tax assets (net)	13	46.79	-
(d) Long Term Loans & Advances	14	170.48	262.99
(e) Other Non Current Assets		-	-
		<u>1,499.15</u>	<u>1,634.97</u>
Current Assets			
(a) Inventories	15	514.73	584.30
(b) Trade Receivables	16	2,074.64	1,080.52
(c) Cash and Bank Balances	17	271.26	152.77
(d) Short-term Loans and Advances	18	286.43	163.41
(e) Other Current Assets	19	903.60	663.62
		<u>4,050.66</u>	<u>2,644.62</u>
	TOTAL	<u>5,549.81</u>	<u>4,279.59</u>

Notes & Additional Information to the Financial Statements
For and behalf of the Board of Directors of
SYNOPTICS TECHNOLOGIES LIMITED
(Erstwhile known by Synoptics Technologies Private Limited)

1, 2 & 29 to 57

JATIN JAGMOHAN SHAH
Digitally signed by JATIN JAGMOHAN SHAH
Date: 2023.09.05 17:18:52 +05'30'
(Jatin J. Shah)
Managing Director
DIN : 02329469

Place : Mumbai
Date : 5th Sept.2023
UDIN No.23140680BGQOXV7946

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

COSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31 MARCH 2023

	NOTES	For the Year ended 31/03/2023 Rs in Laacs	For the Year ended 31/03/2022 Rs in Laacs
INCOME			
Revenue from Operations (net)	20	5,109.37	5,092.32
Other Income	21	14.68	4.75
Total Revenue		5,124.04	5,097.07
EXPENSES			
Purchases & Infrastructure Operation Cost (net)		1,435.79	2,621.69
Changes in Inventories of Traded Goods	22	69.57	(375.01)
Employee Benefit Expenses	23	1,510.22	1,260.62
Finance Costs	24	227.75	136.41
Depreciation and Amortization Expenses	25	456.94	387.68
Other Expenses	26	548.60	482.28
Total Expenses		4,248.86	4,513.67
Profit Before Exceptional and Extraordinary Items and Tax		875.18	583.40
Exceptional Items			
Profit Before Tax		875.18	583.40
Less : Tax Expenses			
- Current Tax		266.54	167.25
- Earlier Period Tax		-	-
- Deferred Tax (Net)		(54.45)	(13.16)
		-	-
PROFIT / (LOSS) after Tax		663.09	429.31
Earning per equity share (nominal value of share ₹ 10 (Previous Year ₹ 10 each)			
Basic and Diluted on the basis of profit from continuing business (₹)	28	9.47	6.13
Basic and Diluted on the basis of total profit for the year (₹)	28	9.47	6.13
Number of equity shares used in computing Earnings per share (Basic and Diluted)		70,00,000	70,00,000
Notes & Additional Information to the Financial Statements	1, 2 & 28 to 56		

For and behalf of the Board of Directors of
SYNOPTICS TECHNOLOGIES LIMITED
(Erstwhile known by Synoptics Technologies Private Limited)

JATIN JAGMOHAN
SHAH
(Jatin J. Shah)
Managing Director
DIN : 02329469

Digitally signed by JATIN
JAGMOHAN SHAH
Date: 2023.09.05 17:19:38 +05'30'

Place : Mumbai
Date : 5th Sept.2023
UDIN No.23140680BGQOXV7946

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

NOTES FORMING PART OF THE CONSOLIDATED BALANCE SHEET

	As at 31/03/2023 Rs in Lacs	As at 31/03/2022 Rs in Lacs
NOTE - 4 : RESERVES AND SURPLUS		
Surplus		
Balance as at the beginning of the year	1,202.39	773.09
Add / (less): Net Profit / (Loss) for the year	663.09	429.31
Add / (less): Gratuity Provision for the Earlier Years	(25.54)	-
Balance as at the end of the year	<u>1,839.94</u>	<u>1,202.39</u>
Total Reserves and Surplus	<u><u>1,839.94</u></u>	<u><u>1,202.39</u></u>

NOTE - 5 : LONG TERM BORROWINGS

Term Loans		
Secured :		
From Banks		
Indian Rupee Loan	388.52	460.82
From Others		
Indian Rupee Loan	-	-
Unsecured :		
From Banks		
Indian Rupee Loan	335.05	72.09
From Others		
Indian Rupee Loan	303.99	11.91
	<u>1,027.56</u>	<u>544.82</u>

Terms and Conditions of the Secured Loans & Unsecured Loans

Nature of Security

The Indian rupee Term Loan from Federal Bank is primarily Secured by hypothecation charge on the entire Plant & Equipment of the company and collaterals of mortgage of fixed assets of the company and immovable property of the Directors / Shareholders / KMP).

Other Terms

The Federal Bank Term Loan -1 No.10997100010904

The loan amounting to Rs.135.61 lacs (Previous year Rs. 165.33 lacs) is repayable in 60 equated Monthly Instalments (EMI) of Rs 1125072/- each commencing from Jan 2020 and ending in April 2025. The rate of interest being 10.35% p.a.(fixed)

The Federal Bank Term Loan -10997100011365

The loan amounting to Rs.25.87 lacs (Previous year Rs. 48.55) is repayable in 25 equated Monthly Instalments (EMI) of Rs 229584/- each commencing from Oct 2020 and ending in April 2025. The rate of interest being 13% p.a. (fixed)

The Federal Bank Term Loan GECL(COVID)-10996900002970

The loan amounting to Rs 8.88 lacs (Previous year Rs. 42.36 lacs) is repayable in equated Monthly Instalments (EMI) of Rs 300012 each commencing from July 2021 till June 2024. The rate of interest being 9.25% p.a.(fixed)

The Federal Bank Term Loan GECL(COVID)-10996900003374

The loan amounting to Rs.111.21 lacs (Previous year Rs. Nil) is repayable in equated Monthly Instalments (EMI) of Rs 328995 each commencing from January 2024 till December 2026. The rate of interest being 9.25% p.a.(fixed)

The Federal Bank Term Loan GECL(COVID)-10996900003820

The loan amounting to Rs.106.20 lacs (Previous year Rs. Nil) is repayable in equated Monthly Instalments (EMI) of Rs 531600 each commencing from October 2022 till Feb 2026. The rate of interest being 12.5% p.a.(fixed)

HDFC Bank

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 204949/- each commencing from Sept 2022 and ending in Aug 2026. The rate of interest being 16% p.a.(floating)

Axis Bank Loan

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 261830/- each commencing from Sep 2022 and ending in Aug 2025.
The rate of interest being 15.50% p.a.(fixed)

ICICI Bank

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 177019/- each commencing from May 2021 and ending in April 2024.
The rate of interest being 16% p.a.(fixed)

IDFC First Bank Ltd (Formerly Capital First Ltd)

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 281614/- each commencing from Oct 2022 and ending in Sep 2026.
The rate of interest being 15.65% p.a.(fixed)

Standard Chartered Bank

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 280849/- each commencing from Sept 2022 and ending in Sep 2026.
The rate of interest being 15.50% p.a.(Floating)

Moneywise Financial Services Pvt.Ltd.

The loan is repayable in 24 equated Monthly Instalments (EMI) of Rs 176557/- each commencing from June 2021 and ending in May 2023.
The rate of interest being 18.50% p.a.(fixed)

L&T Finance

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 140425/- each commencing from Sep 2012 and ending in Aug 2026.
The rate of interest being 15.50% p.a.(fixed)

Deutsche Bank

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 175785/- each commencing from May 2023 and ending in Apr 2026.
The rate of interest being 16.0% p.a.(fixed)

Aditya Birla Finance Ltd.

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 266464/- each commencing from May 2023 and ending in Apr 2026.
The rate of interest being 16.75% p.a.(fixed)

Kisetsu Saison Finance (India) Private Limited

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 175786/- each commencing from May 2023 and ending in Apr 2026.
The rate of interest being 16% p.a.(fixed)

Fedbank Financial Services Limited

The loan is repayable in 36 equated Monthly Instalments (EMI) of Rs 174553/- each commencing from May 2023 and ending in Apr 2026.
The rate of interest being 16% p.a.(fixed)

Yes Bank

The loan is repayable in 48 equated Monthly Instalments (EMI) of Rs 139154/- each commencing from Oct 2022 and ending in Sep 2026.
The rate of interest being 15% p.a.(fixed)

NOTE - 6 : DEFERRED TAX LIABILITIES**Deferred Tax Liabilities**

Related to Fixed Assets

Related to Others

Net Deferred Tax Liabilities

As at 31/03/2023	As at 31/03/2022
Rs in Lacs	Rs in Lacs
-	(6.25)
-	13.91
-	7.66

NOTE - 7 : LONG TERM PROVISIONS

Provision for Retirement Benefits

20.93	
20.93	-

NOTE - 8 : SHORT TERM BORROWINGS**Secured :**

Cash Credit Facility from Federal Bank Ltd

438.79 298.92

Current Maturities of Long Term Debts**Term Loans****Secured :****From Banks**

Indian Rupee Loan

517.66 453.64

From Others

Indian Rupee Loan

- 26.62

Unsecured :**From Banks**

Indian Rupee Loan

129.42 30.78

From Others

Indian Rupee Loan

63.52 55.04

Terms and Conditions of the Secured Loans & Unsecured Loans (except WCDL & BMW Financials, which is disclosed below) are disclosed in Note 5

Terms and Conditions of the Secured Loans

Cash Credit from Federal Bank Ltd

The working capital facility is secured by Hypothecation charge on book debts and extension of charge over entire current assets of the company and collaterals of mortgage of fixed assets of the company and immovable property of the Directors / Shareholders / KMP).

Federal Bank WCDL-LOAN-10995400000435

The WCDL Loan is repayable within 120 days from it's scantion

<u>1,149.39</u>	<u>865.00</u>
-----------------	---------------

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

	As at 31/03/2023 Rs in Laacs	As at 31/03/2022 Rs in Laacs
<u>NOTE - 9 : TRADE PAYABLES</u>		
Trade Payables		
Due to Micro and Small enterprises (refer note no.9.1 to 9.4)	-	-
Due to Others (refer note no. 9.1 to 9.4)	245.69	414.59
	-	-
	245.69	414.59
<u>NOTE - 10 : OTHER CURRENT LIABILITIES</u>		
a) Other Payables	338.52	287.65
b) Advances from Customers	9.90	3.42
c) Statutory Dues (GST, TDS etc)	136.12	190.41
	484.54	481.49
<u>NOTE - 11 : SHORT TERM PROVISIONS</u>		
Provision for Salary / Employee Benefits	72.82	62.80
Provision others	8.94	0.84
	81.76	63.64
<u>NOTE - 13 : DEFERRED TAX ASSETS</u>		
Deferred Tax Assets		
Related to Fixed Assets	60.70	-
Related to Others	(13.92)	-
Net Deferred Tax Assets	46.79	-
<u>NOTE - 14 : LONG TERM LOANS & ADVANCES</u>		
Security Deposits		
Unsecured Considered Good	29.78	64.53
Income Tax (Net of Provision for Tax)	140.70	198.46
	170.48	262.99
<u>NOTE - 15 : INVENTORIES</u>		
(Valued at lower of the cost and net realisable value unless stated otherwise)		
Stock-in-trade (in respect of goods acquired for trading)	514.73	584.30
(as verified, valued and certified by the management)	-	-
	514.73	584.30
<u>NOTE - 16 : TRADE RECEIVABLES</u>		
Secured, Considered good		
-with related parties	-	-
-with others	-	-
Unsecured, considered good		
-with related parties	-	-
-with others (Refer note no 16.1 to 16.4)	2,074.64	1,080.52
Doubtful		
-with related parties	-	-
-with others	-	-
	2,074.64	1,080.52

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

	As at 31/03/2023 Rs in Lacs	As at 31/03/2022 Rs in Lacs
NOTE - 17 : CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash in Hand	5.44	2.09
Balances with Banks	-	-
In Current Accounts	26.24	78.42
In Earmarked Account	-	-
Balances held as margin money or security against guarantees	239.58	72.27
	271.26	152.77

NOTE - 18 : SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good unless stated otherwise)

Advances to Suppliers	121.47	62.89
Advances Recoverable in Cash or Kind (incl. unexpired expenses)	19.28	29.09
Pre-Paid Expenses	144.88	70.63
Balance With Govt Authorities -VAT	0.80	0.80
	286.43	163.41

NOTE - 19: OTHER CURRENT ASSETS

Unbilled Sales/Revenue	882.37	649.35
Interest Accrued on Bank FD	20.08	12.91
Recoverable from Bank towards excess Debits	0.50	1.00
Advance Income Tax	0.64	0.36
	903.60	663.62

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

NOTES FORMING PART OF THE CONSOLIDATED STATEMENT OF PROFIT & LOSS

	For the Year ended 31/03/2023 Rs in Lacs	For the Year ended 31/03/2022 Rs in Lacs
NOTE - 20 : REVENUE FROM OPERATIONS		
Domestic		
Project Sales		
Equipments Sale	173.06	1,344.99
Project Services Charges	-	-
Managed Service & Installation Charges	-	-
Domestic	4,425.97	3,496.39
Export	510.34	250.95
	<u>4,936.31</u>	<u>3,747.34</u>
	<u>5,109.37</u>	<u>5,092.32</u>
NOTE - 21 : OTHER INCOME		
Discounts & Misc & Compensation	0.90	0.12
Interest on Bank FD	8.75	4.63
Foreign Exchange Gain	5.02	-
	<u>14.68</u>	<u>4.75</u>
NOTE - 22 : CHANGES IN INVENTORIES OF TRADED GOODS		
Inventories at the end of the year		
Traded Goods	<u>514.73</u>	<u>584.30</u>
	<u>514.73</u>	<u>584.30</u>
Inventories at the beginning of the year		
Traded Goods	<u>584.30</u>	<u>209.29</u>
	<u>584.30</u>	<u>209.29</u>
Changes in inventories of traded goods	<u>69.57</u>	<u>(375.01)</u>
NOTE - 23 : EMPLOYEES BENEFIT EXPENSES		
Salaries, Wages and incentives	1,359.14	1,148.91
Employer's Contribution-PF	65.16	42.43
Directors' Remuneration	66.75	49.75
Staff Welfare & Mediclaim Expenses	14.84	19.52
Gratuity	4.33	-
	<u>1,510.22</u>	<u>1,260.62</u>
NOTE - 24 : FINANCE COSTS		
Interest :		
On Banks Facilities/Loans/Delayed Payments	206.02	132.26
Loan Processing/Prepayment/Frankign Charges	19.47	1.72
Bank Guarantee Charges	2.26	2.43
	<u>227.75</u>	<u>136.41</u>
NOTE - 25 : DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation on Tangible Assets	429.86	358.52
Amortisation of Intangible Assets	27.08	29.16
	<u>456.94</u>	<u>387.68</u>

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

	For the Year ended 31/03/2023 Rs in Laacs	For the Year ended 31/03/2022 Rs in Laacs
NOTE - 26 : OTHER EXPENSES		
Rent	73.82	78.55
Business Promotion Expenses	14.62	14.18
Commission Paid	14.00	17.48
Telephone/Internet Charges	1.30	1.18
Electricity Charges	18.36	16.53
Conveyance	319.59	245.50
Delivery/Courier Charges	7.15	22.83
Repairs & Maintainances-Building	6.68	6.01
Repairs & Maintainances-others	4.99	4.16
Printing & Stationery	1.78	1.65
Insurance-Car	0.15	0.17
Insurance-Keyman	2.78	2.78
Insurance-other	1.46	5.63
Legal Fees/Expenses	5.69	3.84
Professional Fees	15.73	6.38
Software Charges	9.32	14.74
Travelling Expenses	22.13	19.51
Misc. Expenses	0.13	-
Housekeeping Expenses	3.38	3.45
Profession Tax	0.05	0.11
License Fees	0.75	-
Foreign Exchange Difference	-	0.06
Bank Charges	1.79	2.53
Training	-	-
ROC Fees	1.90	0.05
Discounts & Misc Written Off	9.42	13.42
Tender Fees	2.36	-
CSR Expenses	7.70	-
Auditor's Remuneration (Refer note 26)	1.55	1.55
	548.60	482.28

NOTE - 27 : AUDITORS' REMUNERATION

As Auditor		
For Audit	1.05	1.05
For Tax Audit	0.50	0.50
For GST Audit	-	-
For Taxation & Other Matter	-	-
(All above are net of GST)		
	1.55	1.55

NOTE - 28 : EARNINGS PER SHARE (EPS - BASIC AND DILUTED)

Profit / (Loss) after tax for calculation of Basic and Diluted EPS	663.09	429.31
No. of shares used for calculation of Basic and Diluted EPS	70,00,000	70,00,000
Earning per Share - Basic and Diluted (Face value of ₹ 10/-)	9.47	6.13

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)

Statement of Cash Flows for the year ended March 31, 2023			Rs in Lacs
	2022-2023	2021-2022	
Cash flows from operating activities			
Profit before taxation	875.18	583.40	
Adjustments for:			
Depreciation	456.94	387.68	
Interest Expenses	219.00	131.78	
Provisions of Previous Years	(25.54)		
	650.39	519.47	
Cash Generated from Operations before Working Capital Changes:	1,525.58	1,102.86	
Working capital changes:			
(Increase) / Decrease in trade and other receivables	(994.13)	(459.05)	
(Increase) / Decrease in inventories	69.57	(58.00)	
Increase / (Decrease) in trade payables	(168.90)	75.04	
(Increase) / Decrease in Long term Loans & Advances	92.51	10.80	
(Increase) / Decrease in Short term Loans & Advances	(123.02)	(48.92)	
(Increase) / Decrease in other Current Assets	(239.97)	(113.02)	
Increase / (Decrease) in Other Non-Current Liabilities	20.93		
Increase / (Decrease) in Other Current Liabilities	21.18	200.01	(393.14)
Cash generated from operations	203.73	709.73	
Income taxes paid (Net of Refund)	(266.54)	(110.21)	
Net cash generated from operating activities	<u>(62.81)</u>	<u>599.52</u>	
Cash flows from investing activities			
Purchase of fixed assets	(366.84)	(283.73)	
Net cash used in investing activities	<u>(366.84)</u>	<u>(283.73)</u>	
Cash flows from financing activities			
Proceeds from issuance of Share Capital			
Long-term borrowings	482.74	(65.75)	
Interest Paid	(219.00)	(131.78)	
Proceeds from short-term borrowings	284.39	4.39	
Non Current Investment			
Net cash (used in) / generated from financing activities	<u>548.13</u>	<u>(193.14)</u>	
Net increase / (decrease) in cash and cash equivalents	118.48	122.65	
Cash and cash equivalents at beginning of year	152.77	281.78	
Cash and cash equivalents at end of year	271.26	152.77	
Components of cash & cash equivalents			
Cash in Hand	5.44	2.09	
Balances with Banks			
In Current Accounts	26.24	78.42	
In Fixed Deposit Accounts	239.58	72.27	
Cash and cash equivalents considered for cash flows statement	271.26	152.77	

For and behalf of the Board of Directors of
SYNOPTICS TECHNOLOGIES LIMITED
(Erstwhile known by Synoptics Technologies Private Limited)

JATIN JAGMOHAN
SHAH
(Jatin J. Shah)
Managing Director
DIN : 02329469

Digitally signed by JATIN JAGMOHAN SHAH
Date: 2023.09.05 17:20:19 +05'30'

Place : Mumbai
Date : 5th Sept.2023
UDIN No.23140680BGQOXV7946

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN :- U72900MH2008PLC187575

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31st March 2023

1 Corporate Information

The consolidated AS financial statements comprise financial statements of Synoptics Technologies Limited (Erstwhile known by Synoptics Technologies Private Limited). (The Company) is a limited company domiciled in India, incorporated on 15.10.2008 under the provisions of the Companies Act, 1956 as private limited company and later on changed o limited company and change name vide certificate dated 19.07.2018. The company is in business of trading in IT products and of providing Information Telecom Technology(IT) networking solutions by way of LAN/WAN/Wireless/RF/OFC/VPN & Managed Services and Installation services along with providing end to end business support service solution and data integration, business process workflows, networking, communication network development and allied services to its customers across the globe.

Synoptics Communication Services Private Limited (The Company) wholly owned Subsidiary of Synoptics Technologies Limited is a private limited company domiciled in India, incorporated on 03/04/2019 under the provisions of the Companies Act, 2013. The Company is in business to carry on in India or elsewhere the business to act as Virtual Network Operators(VNO) for delivery of communication and internet services, allied services through internet connectivity as internet service provider(VNO) and web based information systems, client server application, enterprise resource planning, network/system integration, through internet connectivity management and to establish and maintain portals, to develop electronic commerce activities, to commercialize internet applications, electronic commerce, to provide multimedia and digital video broadband communication, to create domain names and all other allied services and activities used for the information technology business and for the purpose to act as representative, advisor, consultant.

2 Significant Accounting Policies

i) Basis for Preparation of consolidated financial statements:

The consolidated financial statements (" consolidated financial statement ") have been prepared to comply in all material respects with the accounting standards notified by the Companies (Accounting Standards) Rules, 2006 read with Rule 7 to the Companies (Accounts) Rules 2014 in respect of Section 133 of the Companies Act, 2013. The consolidated financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in previous year . The consolidated financial statements comprises the financial statements of Synoptics Technologies Limited (the "Company"), its subsidiaries (collectively referred as the "Group"), the accounting principles generally accepted in India and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable except Accounting Standards AS-15

ii) Basis of Accounting

The Books of accounts are maintained on accrual basis. The Consolidated Financial statements are prepared under the historical cost convention, on the basis of a going concern and as per applicable accounting standards. Company follows mercantile system of accounting except Company's has not complied with Accounting Standard – 15 , Company does not account for liability for future gratuity benefits based on actuarial valuation carried out by an independent actuary as at the end of each financial year. All the assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidelines as set out in the Schedule III to the Companies Act, 2013. The financial statements of the Company and its subsidiary companies have been consolidated on a line by line basis by adding together the book values of like items of asstes, liabilities, income and expenses, after elimination of resulting unrealized profits in accordance with Accounting Standard ('AS') - 'Consolidated Financial Statements' notified by the companies (Accounting Standards) Rules, 2006 read with Rule 7 to the Companies (Accounts) Rules 2014 in respect of Section 133 of the Companies Act, 2013.

Consolidated financial statements are prepared using uniform policies for like transaction and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

Notes to the consolidated financial statements, represents notes involving items which are considered material and are accordingly duly disclosed. Materiality for the purpose is assessed in relation to the information contained in the consolidated financial statements. Further, additional statutory information disclosed in separate financial statements of the subsidiary and/or a parent having no bearing on the true and fair view of the consolidated financial statements has not been disclosed in the consolidated financial statements.

iii) Use of Estimates

The preparation of the Consolidated financial statements in conformity with the generally accepted accounting principles requires Management to make estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period, the reported amount of assets and liabilities and the disclosures relating to the contingent liabilities on the date of the financial statements. Examples of such estimates include useful lives of Fixed Assets, provision for doubtful debts / advances, deferred tax etc. Actual results could differ from those estimates. Such difference is recognised in the period(s) in which the results are known / materialised.

iv) Tangible Fixed Assets

All the Fixed Assets are capitalised at cost of acquisition which includes taxes, duties (net of tax credits as applicable) and other identifiable direct expenses. Interest on borrowed funds attributable to the qualifying assets up to the date such assets are put to use, is included in the cost.

v) Impairment of Assets

If internal / external indications suggest that an asset of the Company may be impaired, the recoverable amount of asset / cash generating unit is determined on the date of Balance Sheet and if it is less than its carrying amount, the carrying amount of asset / cash generating unit is reduced to the said recoverable amount. Subsequently, if there is a change in the indication, since the last impairment was recognised, so that recoverable amount of an asset exceeds its carrying amount, an impairment recognised for an asset in prior accounting period is reversed. The recoverable amount is measured as the higher of the net selling price and value in use of such assets/cash generating unit, which is determined by the present value of the estimated future cash flows.

An impairment of intangible assets is conducted annually or more often if there is an indication of any decrease in value. The impairment loss, if any, is charged to the Consolidated Statement of Profit and Loss.

vi) Intangible Fixed Assets & Amortisation

Intangible assets are stated at cost of acquisition or construction less accumulated amortisation and impairment losses if any.

vii) Depreciation / Amortisation

The Company has provided depreciation on Straight Line Method over the useful lives and residual value of assets as prescribed under Part C of Schedule II of the the Companies Act, 2013. Depreciation in respect of addition to / deletion from the Fixed Assets, provided on the pro-rata basis with reference to the date of additions to / deletion from the assets.

Intangible assets are amortised over their estimated useful economic lives and validity.

viii) Inventories

Inventories are valued at cost and net realisable value, whichever is lower. Materials in transit are valued at cost to date. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to its present location and conditions. The cost formulae used for determination of costs are either "First in First Out". Due allowance is estimated and made for defective and obsolete items, wherever considered necessary.

ix) 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.

Revenue from Sale of goods is recognised when the property in goods is transferred to the buyer along with all significant risk and the rewards of ownership. Sales are net of vat/service tax.

Revenue from rendering services are recognised to the extent the services are actually rendered to the buyer and are net of service tax.

Site survey expenses are charged to Consolidated profit and loss account over a period of contract, proportionately to revenue reorganisation i.e. on reorganisation of One time Installation charges and for the period of recurring maintenance contracts.

Interest revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

x) Borrowing Costs

Borrowing costs attributable to the acquisition and construction of asset are capitalised as part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged as an expense in the period in which the same are incurred.

xi) Accounting for Taxes on Income

Tax expense comprises current and deferred taxes. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing difference between the taxable income and accounting income for the year and reversal of timing difference of earlier year

Deferred tax is measured based on the tax rates and the tax laws enacted or subsidiary enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to taxes on income levied by same governing taxation law. In situation where the company has unabsorbed depreciation or carried forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

xii) Provisions, Contingent Liabilities & Contingent Assets

A provision is recognised when an enterprise has a present obligation as result of past event. It is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates require to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the best current estimates.

Contingent Liability is disclosed by way of a note to the Consolidated financial statements after careful evaluation by the management of the facts and legal aspects of the matters involved.

xiii) Foreign Currency Transactions

- Initial recognition:

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

- Conversion:

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

xiv) Investment in Subsidiary

Investments which are readily realisable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as non current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees & duties.

Long term investments prescribed in the Consolidated financial statements are carried at cost and current investment at lower of cost and fair value.

On disposal of an investment, the difference between carrying amount and net disposal proceeds is charged/credited to the Consolidated statement of profit & loss.

xv) Earning Per Share

Basic earnings per share are calculated by dividing the net profit and loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of any equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xvi) Cash and Cash Equivalent

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short term investments with original maturity of three months or less.

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN :- U72900MH2008PLC187575

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH,2023

NOTE - 3 : SHARE CAPITAL

Particulars	Figures as at the end of 31st March 2023		Figures as at the end of 31st March 2022	
	No of Equity shares of Rs.10/- each	Total Equity Shares in Rupees(Rs.)	No of Equity shares of Rs.10/- each	Total Equity Shares in Rupees(Rs.)
(a) Authorised 1,00,00,000 Equity Shares of Rs 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
(b) Issued, Subscribed and Paid up 70,00,000 Equity shares of Rs.10 each with voting rights	70,00,000	7,00,00,000	70,00,000	7,00,00,000
Total	70,00,000	7,00,00,000	70,00,000	7,00,00,000

List of Shareholders holding more than 5% share capital

Name of Shareholders	No of Equity shares of Rs.10/- each	% of total Equity shares of Rs.10/- each	Face Value of Equity Share in Rupees(Rs.)	Total Equity Shares in Rupees(Rs.)
Jatin Shah	64,40,000	92	10	6,44,00,000
TOTAL	64,40,000	92		6,44,00,000

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Jatin Shah	64,40,000	92%	Nil
2	Jagmohan Shah	2,80,000	4%	Nil
3	Janvi Shah	1,39,970	2%	Nil
		68,59,970		

Previous reporting Period				
Sr No.	Promotor's Name	No of Equity shares of Rs.10/- each	% of total Equity shares of Rs.10/- each	% Change Equity shares of Rs.10/- each during the year
1	Jatin Shah	64,40,000	92%	Nil
2	Jagmohan Shah	2,80,000	4%	Nil
3	Janvi Shah	1,39,970	2%	Nil
		68,59,970		

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Rs in Lacs				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
700	-	700	-	700

Previous reporting Period				
Rs in Lacs				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
700	-	700	-	700

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN :- U72900MH2008PLC187575

Note no. 1 Trade payable ageing schedule

Outstanding for following periods from due date of payment (2022-23)						Rs in Lacs
S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
9.1	MSME	-	-	-	-	-
9.2	Others	147.16	94.65	3.81	0.07	245.69
9.3	Disputed dues-MSME	-	-	-	-	-
9.4	Disputed dues-Other	-	-	-	-	-
	Total	147.16	94.65	3.81	0.07	245.69

Outstanding for following periods from due date of payment (2021-22)						Rs in Lacs
S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
9.1	MSME	-	-	-	-	-
9.2	Others	365.01	36.40	0.05	13.12	414.59
9.3	Disputed dues-MSME	-	-	-	-	-
9.4	Disputed dues-Other	-	-	-	-	-
	Total	365.01	36.40	0.05	13.12	414.59

NOTE : Based on the information available with the company, the balance due to Micro, Small and Medium Enterprises as defined under the MSMED Act 2006 is Rs. Nil (Previous Year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act 2006.

16.1 Trade receivable ageing schedule

Outstanding for following periods from due date of payment (2022-23)

Rs in Lacs

S.no	Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
16.1	Undisputed Trade Receivables – considered good	1,820.56	31.50	4.86	13.11	204.61	2,074.64
16.2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
16.3	Disputed Trade Receivables – considered good	-	-	-	-	-	-
16.4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	Total	1,820.56	31.50	4.86	13.11	204.61	2,074.64

Outstanding for following periods from due date of payment (2021-22)

Rs in Lacs

S.no	Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
16.1	Undisputed Trade Receivables – considered good	835.43	85.72	1.29	110.04	48.03	1,080.52
16.2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
16.3	Disputed Trade Receivables – considered good	-	-	-	-	-	-
16.4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
	Total	835.43	85.72	1.29	110.04	48.03	1,080.52

Notes Forming Part of the Financial Statements as at 31-03-2023

Note No. 12 : Property, Plant & Equipments

(Rs. In Lacs)

Particulars		Gross Block				Accumulated Depreciation				Net Block	
		As on 01.04.2022	Addition during the year	Deduction during the year	As on 31.03.2023	As on 01.04.2022	Addition during the year	Deduction during the year	As on 31.03.2023	As on 31.03.2023	As on 31.03.2022
12.1	Tangible Assets										
a.	Computers	695.22	79.48	-	774.69	277.55	122.71	-	400.26	374.44	417.67
b.	Furniture & Fittings	53.14	-	-	53.14	28.10	9.45	-	37.55	15.59	25.05
c.	Motor Vehicles	66.39	-	-	66.39	26.70	7.11	-	33.81	32.58	39.69
d.	Office Equipments	40.69	11.57	-	52.26	29.40	4.15	-	33.55	18.71	11.29
e.	Electrical Installation	3.79	-	-	3.79	2.30	0.48	-	2.78	1.00	1.49
f.	Plant & Machinery	1,516.22	-	-	1,516.22	796.03	285.96	-	1,081.99	434.23	720.19
	Total	2,375.44	91.04	-	2,466.49	1,160.07	429.86	-	1,589.93	876.55	1,215.37
	<i>(Previous Year)</i>	<i>1,902.36</i>	<i>473.09</i>	<i>-</i>	<i>2,375.44</i>	<i>801.55</i>	<i>358.52</i>	<i>-</i>	<i>1,160.07</i>	<i>1,215.37</i>	<i>1,100.81</i>
12.2	Intangible Asset										
a.	Computer Software	127.91	-	-	127.91	94.36	25.48	-	119.83	8.07	33.55
b.	VNO Licence	16.00	-	-	16.00	0.67	1.60	-	2.27	13.73	15.33
	Total	143.91	-	-	143.91	95.02	27.08	-	122.10	21.81	48.88
	<i>(Previous Year)</i>	<i>127.91</i>	<i>16.00</i>	<i>-</i>	<i>143.91</i>	<i>65.86</i>	<i>29.16</i>	<i>-</i>	<i>95.02</i>	<i>48.88</i>	<i>62.05</i>
12.3	Capital Work in Progress (refer note no.)										
	Total	-	37.80	-	37.80	-	-	-	-	37.80	-
	<i>(Previous Year)</i>	<i>44.99</i>	<i>-</i>	<i>44.99</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>44.99</i>
12.4	Intangible assets under development	107.72	238.00	-	345.72	-	-	-	-	345.72	107.72
	Total	107.72	238.00	-	345.72	-	-	-	-	345.72	107.72
	<i>(Previous Year)</i>	<i>-</i>	<i>107.72</i>	<i>-</i>	<i>107.72</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>107.72</i>	<i>-</i>

Note
no.

CWIP/Intangible assets under development aging schedule (F.Y. 2022-2023)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	275.79	107.72	-	-	383.52
Projects temporarily suspended	-	-	-	-	-

CWIP/Intangible assets under development aging schedule (F.Y. 2021-2022)

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					-
Projects temporarily suspended					

Synoptics Technologies Limited (Erstwhile known by Synoptics Technologies Private Limited) CIN :- U72900MH2008PLC187575						
						1.00.000.00
Notes Forming Part of the Consolidated Financial Statements as at 31-03-2023						
(Rs. In Lacs)						
29	Contingent liabilities and commitments (to the extent not provided for)				As at 31st March, 2023	As at 31st March, 2022
29.1	Contingent liabilities					
	Claims against the company not acknowledged as debt				-	-
	Guarantees				158	100
	Other money for which the company is contingently liable					
29.2	Commitments					
	Estimated amount of contracts remaining to be executed on capital account and not provided for;				-	-
	Uncalled liability on shares and other investments partly paid				-	-
	Other commitments (specify nature).				-	-
30	Since the Company doesn't hold and Immovable Property, hence the clause in relation to "Title deeds of Immovable Property not held in name of the Company" is Not Applicable					
31	The Company has not revalued its Property, Plant and Equipment, during the year.					
32	The Company has no Relationship with Struck off Companies.					
33	Disclosure Regarding analytical ratios:					
	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
	Current Ratio	Current Assets	Current Liabilities	2.07	1.45	0.42
	Debt-equity ratio	Total Debt	Shareholder's Equity	0.86	0.74	0.16
	Debt service coverage ratio	Earnings available for debt service	Debt Service	3.19	3.20	(0.01)
	Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.30	0.27	0.09
	Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	9.30	12.83	(0.28)
	Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	3.24	6.41	(0.49)
	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	4.35	6.91	(0.37)
	Net capital turnover ratio	Net Sales	Average Working Capital	3.51	7.81	(0.55)
	Net profit ratio	Net Profit	Net Sales	0.13	0.08	0.54
	Return on capital employed	Earning before interest and taxes	Capital Employed	0.20	0.17	0.18
	Return on investment	{MV(T1) – MV(T0) – Sum [Cash flow(t)]}	{MV(T0) + Sum [Weight(t) * C(t)]}			
						Normal in due course of Business

Notes Forming Part of the Consolidated Financial Statements as at 31-03-2023

34 The Company doesn't hold any Benami Property. Consequently no proceedings have been initiated or pending against the company for holding any such benami property

35 Company has not been declared as a Wilful defaulter by any Bank or Financial Institution or other lender

36 Security of current assets against borrowings from banks or financial institutions on the basis of security of current assets:

Rs in Lacs

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
June 2022	Federal Bank	Working Capital	971.83	982.86	(11.04)	N.A.
Sep 2022	Federal Bank	Working Capital	1,118.25	1,102.79	15.46	N.A.
Dec 2022	Federal Bank	Working Capital	1,161.71	1,111.51	50.21	N.A.
Mar 2023	Federal Bank	Working Capital	1,316.03	1,286.26	29.77	N.A.

37 Registration of charges or satisfaction with Registrar of Companies

Facility	Description of the charges or satisfaction	Last modified Date	The Location of the Registrar
Cash Credit, Bank Guarantee, Term Loan, Working Capital Term Loan	Hypothecation Of Stocks, Current Assets, Cash Margin, Plant & Equipments, Mortgage of Properties owned by Directors	30-Dec-21	Mumbai

38 Utilisation of Borrowed funds have been done for the purpose they were borrowed for as per the terms of the Bank Sanction.

39 The Company has no undisclosed income

40 The Company have not traded or invested in Crypto currency or Virtual currency during the year

41 In the opinion of the board of directors the current assets, loan & advances are realisable in ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

42 The company has not received information from vendor and service provider regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

43 Related Party Disclosure

43.1 Details of Related Parties

Name of Related Party

Entities over which Company, or key management personnel or their relatives, exercise significant influence:

Key Managerial Personnel:

Mr. Jatin Shah, Chairman and Managing Director

Mr. Jagmohan Shah, Director

Ms. Janvi Shah, Director

Relative of Key Managerial Personnel:

Ms. Sonal Mehta (Daughter of Director & Sister of CMD)

Mr. Mayank Mehta (Brother of Director)

Related Entities

Multiview Technologies Private Limited (Owned by promoters Jatin Shah & Jagmohan Shah)

Note : Related Parties have been identified by the management

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN :- U72900MH2008PLC187575

1.00.000.00

Notes Forming Part of the Consolidated Financial Statements as at 31-03-2023

43.2	The company has entered into transactions with the following related parties			
				(Rs. In Lacs)
	Party	Nature of Transactions	2022-23	2021-22
	Jatin Shah	Salary	37.15	37.15
		Loan Received / (Repaid) (net)	52.95	102.34
	Janvi Shah	Salary	14.00	21.00
	Jagmohan Shah	Salary	12.60	12.60
	Sonal Mehta	Salary	4.20	4.20
	Riddhi Mehta	Salary	-	4.77
	Mayank Mehta	Salary	9.77	9.20
44	Additional Information			
				(Rs. In Lacs)
	Particulars	For the year ended on		
		31st March, 2023	31st March, 2022	
44.1	Value of Imports on C.I.F basis	-	-	
	Raw materials			
	Components and spare parts			
	Capital goods			
44.2	Expenditure in Foreign Exchange	-	-	
44.3	Earnings in Foreign Currency	-	-	
	Export of goods calculated on F.O.B. basis	510.34	250.95	
	Royalty, know-how, professional and consultation fees			
	Interest and dividend			
	Other income, indicating the nature thereof			
44.4	Dividend Remitted in Foreign Currency	-	-	
45	The Consumption of Materials clause is not applicable to the Company			
46	No employee is in receipt of remuneration exceeding in aggregate of Rs. 1,02,00,000/- if employed throughout the year or Rs. 8,50,000/- per month if employed for a part of the year.			
47	Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per shares			
	Particulars	As at 31st March, 2023	As at 31st March, 2022	
a.	Face Value Per Share (In Rs.)	10	10	
b.	Net Profit/(Loss) after tax (Rs. In Lacs)	663.09	429.31	
c.	Weighted average number of Equity Share	70,00,000	70,00,000	
d.	Basic and Diluted Earnings per share	9.47	6.13	

Notes Forming Part of the Consolidated Financial Statements as at 31-03-2023

48

The Directors have waived off their right to claim the sitting fees for the Board Meeting attended by them.

49

There are no indications of impairment on any individual cash generating assets or on cash generating units in the opinion of management and therefore no test of impairment is carried out.

50

Details of loans given, investments made and security provided covered under section 186(4) of the Companies Act, 2013:-

50.1

Loan Given - Year end Balances

(Amount in Rs.)

Name of Party		Purpose	As at 31 st March, 2023	As at 31 st March, 2022
a.	Balance	Business Purpose	-	-
Total			-	-

50.2

Loan Given - Amount given in current year

(Amount in Rs.)

Name of Party		Purpose	During 2022-23	During 2021-22
a.	Given	Business Purpose	-	-
Total			-	-

51

All the known income and expenditure and assets and liabilities have been taken into account and that all the expenditure debited to the profit and loss account have been exclusively incurred for the purpose of the company’s business.

52

Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.

53

The loans and advances made by company are unsecured and treated as current assets and not prejudicial to the interest of the company.

54

Disclosure as per AS 15 for Gratuity Liability:-

Defined Benefits plan and short term Employee benefits

Gratuity (Defined Benefits Plan)

The Company has a defined benefit gratuity plan. Every Employee who has completed Five years of service get a gratutiy on death or resignation

Particulars	31-03-2023
Number of Eligible Employees	581
Total Per Month Eligible Salary (Basic+DA) (Rs in Lacs)	35
Average Per Month Eligible Salary (Basic + DA) (Rs in Lacs)	0.06
Average Past Service (Years)	1.51
Average Age (Years)	30.44

Date of Valuation	31-03-2023
Discount Rate	7.20% p.a.
Salary Escalation Rate	6.00% p.a.
Attrition Rate	For Service 4 years and below : 40.00%
Retirement Age	58 Years
Mortality Rate	Indian Assured Lives Mortality (2012-

Rs in Lacs

Particulars	31-03-2023
Opening Net Liability	25.54
Expense/ (Income) for the period for	4.33
Closing Net Liability/(Asset) Recognized	29.87

Rs in Lacs

Particulars	31-03-2023
Gratuity Provision - Non Current	20.93
Gratuity Provision - Current	8.94

55

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

56

Corporate Social Responsibility

Synoptics Technologies Limited
(Erstwhile known by Synoptics Technologies Private Limited)
CIN :- U72900MH2008PLC187575

1.00.000.00

Notes Forming Part of the Consolidated Financial Statements as at 31-03-2023

Average Net Profit of the Company as per Section 135(5) of the Companies Act, 2013 is Rs 38,489,866/- and Two percent of average net profit of the company as per Section 135(5) of the Companies Act, 2013 is Rs 769,797/- and Rs 770,000/- has been spent towards the same.

57 The company has obtained the declaration from Directors stating therein that the amount so advanced to the company has not been given out of the funds borrowed/acquired from others by them.

For and behalf of the Board of Directors of

SYNOPTICS TECHNOLOGIES LIMITED

(Erstwhile known by Synoptics Technologies Private Limited)

JATIN JAGMOHAN
SHAH

Digitally signed by JATIN
JAGMOHAN SHAH
Date: 2023.09.05 17:21:19 +05'30'

(Jatin J. Shah)

Managing Director

DIN : 02329469

Place : Mumbai

Date : 5th Sept.2023

UDIN No.23140680BGQOXV7946