

TalentSprint Inc
Special Purpose Balance Sheet as at 31 March 2022

		In USD	Rs. In lakhs
	Notes	31 Mar 2022	31 Mar 2022
Assets			
Non-current assets			
Property, Plant and Equipment	3	944.26	0.72
Intangible assets		-	-
Income taxes(net)		-	-
Deferred tax assets		-	-
Other non current assets		-	-
Total non-current assets		944.26	0.72
Current assets			
Financial assets			
Investments		-	-
Trade receivables	4	-	-
Cash and cash equivalents	5a	7,99,709.82	607.18
Bank balances other than cash and cash equivalents	5b	-	-
Other financial assets	6	-	-
Other current assets	7	636.75	0.48
Total current assets		8,00,346.57	607.66
Total assets		8,01,290.83	608.38
Equity and liabilities			
Equity			
Equity share capital	8	50,000.00	37.75
Preference share capital	8	-	-
Other equity	9	-	-
Securities premium	9	-	-
Retained Surplus	9	1,44,275.43	109.75
Other reserves	9	-	-
Total equity		1,94,275.43	147.50
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Provision for employee benefits		-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
Borrowings		-	-
Trade payables		-	-
- total outstanding dues of micro enterprise and small enterprise		-	-
- total outstanding dues of creditors other than micro enterprise and small enterprise	10	5,50,066.53	417.65
Other financial liabilities	11	-	-
Current Tax Liabilities (Net)		56,061.48	42.56
Provision for employee benefits		-	-
Other current liabilities	12	887.39	0.67
Total current liabilities		6,07,015.40	460.88
Total liabilities		6,07,015.40	460.88
Total equity and liabilities		8,01,290.83	608.38

The accompanying notes form an integral part of financial statements.

As per our report of even date attached

For Khandelwal Jain & Co.

Chartered Accountants

(Reg No : 105049W)

Narendra Jain

NARENDRA JAIN

Partner

Membership No. 048725



Place : Mumbai

Date : 21 April 2022

For and on behalf of the Board of Directors of
TalentSprint INC

Santanu Paul

Dr SANTANU PAUL
Director

Place : Hyderabad
Date : 20 April 2022

Sameer Shelke

SAMEER SHELKE
Director

Place : USA
Date : 20 April 2022



TalentSprint Inc

Special Purpose Statement of profit and loss for the period November 24, 2021 to March 31, 2022

	Notes	In USD	Rs. In Lakhs
		November 24, 2021 to March 31, 2022	November 24, 2021 to March 31, 2022
Revenue from operations	13	7,80,000.00	586.98
Other income	14	-	-
Total Income		7,80,000.00	586.98
Expenses			
Employee benefits expense	15	30,900.20	23.24
Depreciation and amortisation expense	3	51.70	0.04
Stipend		3,00,000.00	227.77
Royalty		2,21,200.00	167.95
Other expenses	17	27,511.19	20.70
Total expenses		5,79,663.09	439.70
Profit before tax		2,00,336.91	147.28
Tax expense			
Current tax		56,061.48	42.56
Deferred tax		-	-
Profit for the year		1,44,275.43	104.72
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement (losses) gains on defined benefit plans		-	-
Items that will be reclassified to profit or loss			
Changes in foreign currency translation reserve		-	5.03
		-	5.03
Other comprehensive (loss)/income for the year, net of tax			5.03
Total comprehensive profit for the year		1,44,275.43	109.75
Earnings per share (FV USD 10 each)			
Basic earnings (loss) per share	20	\$28.86	₹2,094.40
Diluted earnings (loss) per share	20	\$28.86	₹2,094.40

The accompanying notes form an integral part of financial statements

As per our report of even date attached

For Khandelwal Jain & Co.

Chartered Accountants

(Reg No : 105049W)

Narendra Jain

NARENDRA JAIN

Partner

Membership No. 048725



Place : Mumbai

Date : 21 April 2022

For and on behalf of the Board of Directors of
TalentSprint INC

Santanu Paul

Dr SANTANU PAUL
Director

Sameer Shelke

SAMEER SHELKE
Director



Place : Hyderabad
Date : 20 April 2022

Place : USA
Date : 20 April 2022

TalentSprint Inc

Statement of cash flows for the period from November 24, 2021 to March 31, 2022

	In USD	Rs. In Lakhs
	31 Mar 2022	31 Mar 2022
Profit before tax	2,00,336.91	152.31
Non-cash adjustments:		
- Depreciation and amortisation expense	51.70	0.04
- Provision for exceptions	-	-
Changes in working capital:		
- Change in financial and other assets	(636.75)	(0.48)
- Change in trade receivables	-	-
- Change in trade payable	5,50,066.53	417.65
- Change in current liabilities and provisions	56,948.87	43.24
Cash used in operating activities	8,06,767.26	612.75
Taxes paid	(56,061.48)	(42.56)
Net cash used in operating activities	7,50,705.78	570.18
Investing activities		
Purchase of property and equipment and intangible assets (incl CWIP)	(995.96)	(0.75)
Sale of property and equipment and intangible assets	-	-
Interest received	-	-
Net cash used in investing activities	(995.96)	(0.75)
Financing activities		
Proceeds from issue of share capital including share premium	50,000.00	37.75
Proceeds from share application money	-	-
Borrowings (Net)	-	-
Net cash from/ (used in) financing activities	50,000.00	37.75
Net change in cash and cash equivalents	7,99,709.82	607.18
Cash and cash equivalents at the beginning of year	-	-
Cash and cash equivalents at the end of year	7,99,709.82	607.18
Reconciliation		
Cash and cash equivalents as per Balance Sheet (Note 9a)	7,99,709.82	607.18
Overdraft from banks	-	-
Cash and cash equivalents at the end of the year	7,99,709.82	607.18

The accompanying notes form an integral part of financial statements.

As per our report of even date

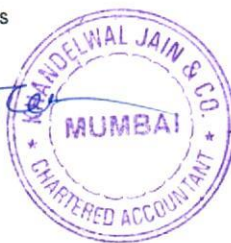
As per our report of even date attached

For Khandelwal Jain & Co.

Chartered Accountants

(Reg No : 105049W)

Narendra Jain



NARENDRA JAIN

Partner

Membership No. 048725

Place : Mumbai

Date : 21 April 2022

For and on behalf of the Board of Directors of

TalentSprint Private Limited

Santanu Paul

Dr SANTANU PAUL

Director

Sameer Shelke



SAMEER SHELKE

Director

Place : Hyderabad

Date : 20 April 2022

Place : USA

Date : 20 April 2022

TalentSprint Inc

Statement of changes in equity for November 24, 2021 to March 31, 2022

A Share Capital

	Equity share capital			
	Number	Amount (USD)	Number	Amount (INR)
Balance as at 31 March 2021	-	-	-	-
Issued during the Year	5,000	50,000.00	5,000	37,75,000.00
Balance as at 31 March 2022	5,000	50,000.00	5,000	37,75,000.00

B Other equity

	USD				
	Securities premium	Share application money	Retained Earnings	Foreign Currency Translation Reserve	Total
Balance as at 31 March 2021	-	-	-	-	-
Balance as at 1 April 2021	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Add: Received during the year	-	-	-	-	-
Less: Share issue expenses	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Profit/(Loss) for the year	-	-	1,44,275.43	-	1,44,275.43
Other comprehensive income	-	-	-	-	-
Balance as at 31 March 2022	-	-	1,44,275.43	-	1,44,275.43

	Rs. In Lakhs				
	Securities premium	Share application money	Retained Earnings	Foreign Currency Translation Reserve	Total
Balance as at 31 March 2021	-	-	-	-	-
Balance as at 1 April 2021	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Add: Received during the year	-	-	-	-	-
Less: Share issue expenses	-	-	-	-	-
Transactions with owners	-	-	-	-	-
Profit/(Loss) for the year	-	-	104.72	-	104.72
Other comprehensive income	-	-	-	5.03	5.03
Balance as at 31 March 2022	-	-	104.72	5.03	109.75

As per our report of even date attached

For Khandelwal Jain & Co.
Chartered Accountants
(Reg No : 105049W)


NARENDRA JAIN
Partner



Membership No. 048725

Place : Mumbai
Date : 21 April 2022

For and on behalf of the Board of Directors of
TalentSprint Private Limited


Dr SANTANU PAUL
Director


SAMEER SHELKE
Director



Place : Hyderabad
Date : 20 April 2022

Place : USA
Date : 20 April 2022

TalentSprint INC

Summary of significant accounting policies and other explanatory information

1 Company Overview:

TalentSprint INC ("the Company") is a company domiciled in US and registered under the provisions of the General Corporation Law of State of Delaware. The Company was incorporated on November 24, 2021 to carry on the business of providing skill development and deployment of programs.

2 Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements ("financial statements").

These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting standards ("Ind AS") notified under section 133 of the companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015, as amended] and other relevant provisions of the Act. These financial statements are the first financial statements of the company which have been prepared in accordance with Ind AS.

(b) Basis of preparation

These financial statements have been prepared on going concern basis and in accordance with the historical cost basis, except as disclosed in the accounting policies below, and are drawn up in accordance with the provisions of the Companies Act, 2013 and Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Companies Act 2013 (the Act).

(c) Historical Cost Convention:

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities that is measured at fair value, and
- defined benefit plans - plan assets measured at fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability which market participants would take into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined in such basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

(d) Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Although these estimate are based on management's best knowledge of current events and actions, uncertainty about the assumption and estimates could result in the outcome requiring material adjustment to the carrying amount of asset and liabilities.

(e) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

(i) An asset is classified as current when it is :

- Expected to be realised or intended to be sold or consumed in normal operating cycle.
 - Held primarily for the purpose of trading.
 - Expected to be realised within twelve months after the reporting period.
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.



- (ii) All other assets are classified as non-current
- (iii) A liability is classified as current when:
 - It is expected to be settled in normal operating cycle;
 - It is hed primarily for the purpose of trading;
 - It is due to be settled within twelve months after the reporting period
- There is no unconditional right to defer the settlement of the liability for atleast twelve months after the reporting period.
- (iv) All other liabilities are classified as non-current

f) Foreign currency translation and transactions

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The functional currency of the Company is USD.

The financial statements are presented in Indian currency (INR), which is the Company's presentation currency, to enable its holding company, TalentSprint Private Limited to prepare its consolidated Ind AS financial statements. Further, the Company also presented its accounts in functional currency which is USD.

Transactions and balances

Foreign currency transactions are translated into the presentation currency using the exchange rates at the dates of transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the period end exchange rates are recognised in profit or loss.

Non monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as a part of the fair value gain or loss. For example, translation differences on non monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non monetary assets such as equity investments classified as FVOCI are recognised in other comprehensive income.

Translation to presentation currency

The financial statements are translated from functional currency to presentation currency by using the following procedures:

- (a) assets and liabilities for each balance sheet presented (ie including comparatives) shall be translated at the closing rate at the date of that balance sheet;
- (b) income and expenses for each statement of profit and loss presented (ie including comparatives) shall be translated at monthly exchange rate; and
- (c) all resulting exchange differences shall be recognised in other comprehensive income as "Foreign Currency Translation Reserve".

g) Revenue recognition

Revenue is measured at the fair value based on the transaction price, which is the consideration, adjusted for concessions and discounts, if any, as specified in the contract with the customer. Revenue is recorded net of applicable taxes. Further, where the Company is primary obligor, revenue is recorded on gross basis and the amounts incurred / paid to institutes and franchise owners is recorded as expense. Revenue is recognized net of costs when the Company is acting as an agent between the customer and the other party. Several factors are considered to determine whether the Company is a principal or an agent, most notably but not limited to whether the Company is the primary obligor to the customer, has control over pricing, and has inventory and credit risks.

Revenue is recognised over the performance period using the percentage-of-completion method ('POC method') of accounting for completion of the related services or milestones as stipulated by the contracts with customers.

The Company disaggregates revenue from contracts with customers by nature of services.

Contract assets are recognised when there is excess of revenue earned over billings/receipts on contracts. Contract assets are classified as unbilled receivables when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unearned and deferred revenue ("contract liability") is recognised when there is billings/receipts in excess of revenues."

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Dividends are recognised in profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be reliably measured.

Insurance claims are accounted on accrual basis when the claims become due and receivable.

Others – all other revenue is recognised in the period in which the service is provided.



h) Property plant and equipment

Property, plant and equipment and capital work-in-progress are stated at cost, net of accumulated depreciation. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use. Any trade discounts and rebats are deducted in arriving at the purchase price.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit and loss during the reported period in which they are incurred.

Depreciation and Useful lives

Depreciation on property, Plant and equipment are provided under the written down value method ("WDV") using the rates arrived at based on the useful lives estimated by the management, which are equal to the life prescribed under Schedule II to the companies Act, 2013.

i) Intangible assets

Intangible assets acquired separately are measured on initial recognition at historical cost. Intangibles assets have a finite life and are subsequently carried at cost less any accumulated amortization and accumulated impairment losses.

Software has been amortized over a period of license or three years whichever is lower, except trademarks are amortized over a period of three years on pro rata basis.

j) Financial instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instruments and this are measured initially at:

- a) Fair value in case of financial instruments subsequently carried at fair value through profit or loss (FVTPL);
- b) Fair value adjusted for transaction costs, in case of all other financial instruments

Financial assets are derecognized when the contractual rights to cash flows from the financial asset expire, or when the financial assets and substantially all the risk and rewards are transferred. A financial liability is derecognized when the underlying obligation specified in the contract is discharged, cancelled or expires.

Classification and subsequent measurement of financial assets and financial liabilities

Financial assets and financial liabilities are measured subsequently at amortized cost using the effective interest method except for derivatives and financial instruments designated at FVTPL, which are carried subsequently at fair value with gains and losses recognized in profit and loss (other than derivative financial instruments that are designated and effective as hedging instruments).

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

Derecognition

A financial asset is de-recognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.



k) Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider -

- All contractual terms of financial assets (including prepayment and extension) over the expected life of the assets; and
- Cash flow from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade receivables

The Company applies approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of receivables.

Other financial assets

For recognition of impairment of loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since the initial recognition and if credit risk has increased significantly, impaired loss is provided.

l) Income Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

m) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. These do not include bank balances earmarked/restricted for specific purposes.

n) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are the amounts expected to be paid when the liabilities are settled. Short term employee benefits are recognised in statement of profit and loss in the period in which the related service is rendered. The liabilities are presented as current employee benefit obligations in the balance sheet.

o) Provisions

Provisions for legal claims and discounts/incentives are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

At the end of each reporting period, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at a future date. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

p) Contributed equity

Equity shares are classified as equity.

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

q) Earnings per share (EPS)

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit or loss attributable to the shareholders of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.



(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:
- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

r) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A Contingent Asset is neither recognised nor disclosed in the financial statements.

s) Critical estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgements are:

Use of significant judgements in revenue recognition
Estimation of useful life of tangible asset and intangible asset (Note 3)
Recoverability of Trade Receivables/advances (Note 4 & 7)
Going Concern (Note 27)

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

t) Recent Pronouncements

Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 01, 2022, as below:

1. Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

2. Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

3. Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

4. Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

5. Ind AS 106 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.

t) Rounding of amounts

All amounts in Rs. are disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.



TalentSprint Inc

Summary of significant accounting policies and other explanatory information

3 Property and equipment

USD

	Leasehold Improvements	Furniture and fittings	Vehicles	Office and electrical Equipment	Computer equipment and IT systems	Total
Gross carrying amount						
Balance upto 24 November 2021	-	-	-	-	-	-
Additions during April to March 2021-22	-	-	-	-	995.96	995.96
Deletions during April to March 2021-22	-	-	-	-	-	-
Balance as at 31 March 2022	-	-	-	-	995.96	995.96
Balance upto 24 November 2021	-	-	-	-	-	-
Depreciation for the year	-	-	-	-	51.70	51.70
Depreciation on deletions	-	-	-	-	-	-
Balance as at 31 March 2022	-	-	-	-	51.70	51.70
Net book value as at 24 November 2021	-	-	-	-	-	-
Net book value as at 31 March 2022	-	-	-	-	944.26	944.26

Property and equipment

Rs. In Lakhs

	Leasehold Improvements	Furniture and fittings	Vehicles	Office and electrical Equipment	Computer equipment and IT systems	Total
Gross carrying amount						
Balance upto 24 November 2021	-	-	-	-	-	-
Additions during April to March 2021-22	-	-	-	-	0.75	0.75
Deletions during April to March 2021-22	-	-	-	-	-	-
Balance as at 31 March 2022	-	-	-	-	0.75	0.75
Balance upto 24 November 2021	-	-	-	-	-	-
Depreciation for the year	-	-	-	-	0.04	0.04
Depreciation on deletions	-	-	-	-	-	-
Balance as at 31 March 2022	-	-	-	-	0.04	0.04
Net book value as at 24 November 2021	-	-	-	-	-	-
Net book value as at 31 March 2022	-	-	-	-	0.72	0.72



TalentSprint Inc

Summary of significant accounting policies and other explanatory information

4. Trade receivables
(Unsecured)

	31 Mar 2022	31 Mar 2022
Considered good	-	-
Significant increase in credit risk	-	-
Credit impaired	-	-
Provision for Exceptions	-	-
Allowance for doubtful debts	-	-

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

5. Cash and bank balances

	USD	Rs. In Lakhs
	31 Mar 2022	31 Mar 2022
(a) Cash and cash equivalents		
Cash on hand	-	-
Balances with banks		
- in current accounts	7,99,709.82	607.18
	<u>7,99,709.82</u>	<u>607.18</u>
(b) Bank balances other than cash and cash equivalents		
Fixed deposits with banks (Original maturity of more than 3 months but less than 12 months)*	-	-
Fixed deposits with banks (Original maturity of more than 12 months)*	-	-
	<u>-</u>	<u>-</u>
	<u>7,99,709.82</u>	<u>607.18</u>

6. Other financial assets

(Unsecured, considered good)

	31 Mar 2022	31 Mar 2022
Current		
Security deposits	-	-
Other receivables	-	-
Interest accrued but not due	-	-
	<u>-</u>	<u>-</u>

7. Other current assets

	USD	Rs. In Lakhs
	31 Mar 2022	31 Mar 2022
Prepaid expenses	636.75	0.48
Advances recoverable in cash or kind	-	-
	<u>636.75</u>	<u>0.48</u>



8. Share Capital

Authorised share capital Equity shares	USD		
	Face value (In \$)	Number	Amount
Authorised as at 24 November 2021	-	-	-
Decrease during the year	-	-	-
Increase during the year	10.00	10,000.00	1,00,000.00
Authorised as at 31 March 2022	10.00	10,000.00	1,00,000.00

(a) Reconciliation of share capital

Equity shares of \$10 each (subscribed and fully paid-up)	USD		Rs. In Lakhs
	Number	Amount	Amount
Balance as at 24 November 2021	-	-	-
Issued during the year	5,000	50,000.00	37.75
Balance as at 31 March 2022	5,000	50,000.00	37.75

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of \$ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in USD. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of the shareholder	31 Mar 2022	
	Number of shares	% holding
Equity shares of \$10 each fully paid		
TalentSprint Private Limited	5,000	100.00%

(h) Details of shareholders holding by holding company

Name of the shareholder	31 Mar 2022	
	Number of shares	% holding
Equity shares of \$10 each fully paid		
TalentSprint Private Limited	5,000	100.00%

(i) Shareholding of Promoters

Shares held by promoters as at March 31, 2022			% Change during the year
Promoter Name	No. of shares	% of total shares	
TalentSprint Private Limited	5,000	100.00%	100.00%

9. Other equity

	USD	Rs. In Lakhs
	31 Mar 2022	31 Mar 2022
Securities premium		
Balance at the beginning of the year	-	-
Add: Received during the year	-	-
Add: Exercise of options	-	-
Less: Share issue expenses	-	-
Balance at the end of the year	-	-
Retained Surplus		
Balance at the beginning of the year	-	-
Add: Profit for the year	1,44,275.43	104.72
Balance at the end of the year	1,44,275.43	104.72
Foreign Currency Translation Reserve		
Balance at the beginning of the year	-	-
Changes in foreign currency translation reserve	-	5.03
Balance at the end of the year	-	5.03
Total	1,44,275.43	109.75



Summary of significant accounting policies and other explanatory information

10. Trade Payables

	USD	Rs. In Lakhs
	31 Mar 2022	31 Mar 2022
10.1 Total outstanding dues of micro enterprises and small enterprises	-	-
10.2 Total outstanding dues of creditors other than micro enterprises and small enterprises	3,28,866.53	249.69
10.3 Total outstanding dues of Related Parties	2,21,200.00	167.96
	5,50,066.53	417.65

Trade Payable ageing schedule as at 31 March 2022

Particulars	USD					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	26,224.02	-	-	-	-	26,224.02
Disputed Dues (MSME)	-	-	-	-	-	-
Disputed Dues (Others)	-	-	-	-	-	-
Total	26,224.02	-	-	-	-	26,224.02

Particulars	USD					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Provisions Payable	5,23,842.51	-	-	-	-	5,23,842.51
Total	5,23,842.51	-	-	-	-	5,23,842.51

Particulars	Rs. In Lakhs					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	-
Others	19.91	-	-	-	-	19.91
Disputed Dues (MSME)	-	-	-	-	-	-
Disputed Dues (Others)	-	-	-	-	-	-
Total	19.91	-	-	-	-	19.91

Particulars	Rs. In Lakhs					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Provisions Payable	397.74	-	-	-	-	397.74
Total	397.74	-	-	-	-	397.74

11. Other financial liabilities

	31 Mar 2022	31 Mar 2022
Interest accrued but not due	-	-
Current maturities of loan	-	-
Payable for purchase of capital goods	-	-
	-	-

12. Other current liabilities

	USD	Rs. In Lakhs
	31 Mar 2022	31 Mar 2022
Statutory dues	887.39	0.67
Advances from customers	-	-
	887.39	0.67



TalentSprint Inc
Summary of significant accounting policies and other explanatory information

13. Revenue from operations

	USD	Rs. In Lakhs
	November 24, 2021 to March 31, 2022	November 24, 2021 to March 31, 2022
Income from skill training services	7,80,000.00	586.98
Sale of equipment- Studio/ Classroom Setup	-	-
	<u>7,80,000.00</u>	<u>586.98</u>

14. Other income

	USD	Rs. In Lakhs
	November 24, 2021 to March 31, 2022	November 24, 2021 to March 31, 2022
Interest income	-	-
Interest in security deposits	-	-
Exchange differences (net)	-	-
Profit on sale of fixed Asset	-	-
Liabilities no longer required	-	-
Others	-	-
	<u>-</u>	<u>-</u>

15. Employee benefits expense

	USD	Rs. In Lakhs
	November 24, 2021 to March 31, 2022	November 24, 2021 to March 31, 2022
Salaries, wages and bonus	27,754.17	20.87
Contributions to Social Security & Other funds	3,049.85	2.29
Gratuity and compensated absences	-	-
Staff welfare expenses	96.18	0.07
	<u>30,900.20</u>	<u>23.24</u>

16. Finance costs

	USD	Rs. In Lakhs
	November 24, 2021 to March 31, 2022	November 24, 2021 to March 31, 2022
Interest	-	-
Lease interest	-	-
Subvention charges	-	-
	<u>-</u>	<u>-</u>

17. Other expenses

	USD	Rs. In Lakhs
	November 24, 2021 to March 31, 2022	November 24, 2021 to March 31, 2022
Rental charges	560.90	0.42
Legal and professional fees	21,432.90	16.12
Repair and maintenance	-	-
- Buildings	-	-
-Software related Expenses	245.80	0.19
Rates and taxes	3,768.28	2.83
Insurance	154.80	0.12
Payment to auditors	-	-
- Audit fee	987.71	0.75
- Out of pocket expenses	-	-
Bank charges	3.00	0.00
Miscellaneous expenses	357.80	0.27
	<u>27,511.19</u>	<u>20.70</u>



TalentSprint INC

Summary of significant accounting policies and other explanatory information

18. Financial Risk Management

18.1 Credit risk analysis

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for financial instruments like receivables from customers, placing deposits etc. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at 31 March, as summarised below:

	USD	Rs. In Lakhs
	31 March 2022	31 March 2022
Classes of financial assets-carrying amounts:		
Investments	-	-
Trade receivables (net)	-	-
Cash and bank balances	7,99,709.82	607.18
Other financial assets	-	-
	7,99,709.82	607.18

The credit risk for cash and bank balances is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

18.2 Liquidity risk analysis

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and availability of funding through an adequate amount of committed credit facilities to meet obligations when due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and bank balances on the basis of expected cash flows. The Company takes into account the liquidity of the market in which entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements.

The Company's principal sources of liquidity are the cash flows generated from operations and raised from shareholders.

18.3 Capital risk management

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for stakeholders. The Company also proposes to maintain an optimal capital structure to reduce the cost of capital. Hence, the Company may adjust any dividend payments, return capital to shareholders or issue new shares. Total capital is the equity as shown in the Balance sheet. Currently, the Company primarily monitors its capital structure on the basis of gearing ratio. Management is continuously evolving strategies to optimise the returns and reduce risk. It includes plans to optimise the financial leverage of the Company.

The capital gearing ratio for the reporting year under review is as follows:

	USD	Rs. In Lakhs
	31 March 2022	31 March 2022
Total borrowings	-	-
Less: Cash and bank balances	7,99,709.82	607.18
Net debt	-	-
Total equity	1,94,275.43	147.50
Total capital	1,94,275.43	147.50
Net debt to equity ratio	-	-



TalentSprint Inc

Summary of significant accounting policies and other explanatory information

19. Earnings per share (EPS)

The followings reflects the income and share data used in the basic and diluted EPS computation

	USD 31 Mar 2022	Rs. In Lakhs 31 Mar 2022
Profit attributable to equity shareholders	1,44,275.43	104.72
Weighted average equity shares outstanding during the year	5,000	5,000
Earnings per share:	USD	In INR
Basic	28.86	2,094.40
Diluted	28.86	2,094.40
Nominal value per equity share (\$)	10.00	

20. Financial assets and liabilities

Categories of financial assets and financial liabilities

Note 2(j) provides a description of each category of financial assets and financial liabilities and the related accounting policies. The carrying amounts of financial assets and financial liabilities in each category are as follows:

Financial assets:		USD	
		Carried at	
	Notes	Amortised cost	Fair value
31 March 2021			
Trade and other receivables	4	-	-
Cash and bank balances	5a	-	-
Bank balances other than cash and cash equivalents	5b	-	-
Other financial assets	6	-	-
		-	-
31 March 2022			
Trade and other receivables	4	-	-
Cash and bank balances	5a	7,99,709.82	-
Bank balances other than cash and cash equivalents	5b	-	-
Other financial assets	6	-	-
		7,99,709.82	-
		-	-
Financial assets:		Rs. In Lakhs	
		Carried at	
	Notes	Amortised cost	Fair value
31 March 2021			
Trade and other receivables	7	-	-
Cash and bank balances	8a	-	-
Bank balances other than cash and cash equivalents	8b	-	-
Other financial assets	9	-	-
		-	-
31 March 2022			
Trade and other receivables	7	-	-
Cash and bank balances	8a	607.18	-
Bank balances other than cash and cash equivalents	8b	-	-
Other financial assets	9	-	-
		607.18	-
		-	-



TalentSprint Inc

Summary of significant accounting policies and other explanatory information

Financial liabilities:		USD	
		Carried at	
		Amortised cost	Fair value
31 March 2021			
Borrowings (including Current Maturities)	10	-	-
Trade and other payables		-	-
Lease liability	15	-	-
Other financial liabilities	11	-	-
		<hr/>	<hr/>
		-	-
31 March 2022			
Borrowings (including Current Maturities)	10	-	-
Trade and other payables		5,50,066.53	-
Lease liability	15	-	-
Other financial liabilities	11	-	-
		<hr/>	<hr/>
		5,50,066.53	-
		<hr/>	<hr/>
		-	-
Financial liabilities:		Rs. In Lakhs	
		Carried at	
		Amortised cost	Fair value
31 March 2021			
Borrowings (including Current Maturities)	13	-	-
Trade and other payables		-	-
Lease liability	15	-	-
Other financial liabilities	16	-	-
		<hr/>	<hr/>
		-	-
31 March 2022			
Borrowings (including Current Maturities)	13	-	-
Trade and other payables		417.65	-
Lease liability	15	-	-
Other financial liabilities	16	-	-
		<hr/>	<hr/>
		417.65	-
		<hr/>	<hr/>
		-	-

The management assessed that the fair value of cash and bank balances, trade receivables, trade payables and other financial assets and liabilities approximate the carrying amount largely due to short-term maturity of these instruments.



TalentSprint Inc
Summary of significant accounting policies and other explanatory information

21. Tax Rate Reco

Particulars	USD	Rs. In Lakhs
	2021-22	2021-22
Profit as per P&L	2,00,336.91	147.28
Applicable Rate of Tax (ETR - 27.9836%)	56,061.48	42.56
Adjustments for:		
Provision for legal expenses	-	-
Total Income Tax Expense as per P&L	56,061.48	42.56



TalentSprint Private Limited
Summary of significant accounting policies and other explanatory information

22. Related party disclosures

a. List of related parties

Name of the Party	Relationship
Dr. Santanu Paul	Director
Sameer Shelke	Director
TalentSprint Private Limited	Holding Company
NSE Academy Limited	Holding Company's Holding Company
National Stock Exchange of India Limited	Ultimate Holding Company
NSE Investments Limited (formerly known as NSE Strategic Investment Corporation Limited)	Holding Company's Holding Company's Holding Company
NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited)	Holding Company's Holding Company's Holding Company Fellow Subsidiary
NSE IFSC Limited	Holding Company's Holding Company's Holding Company Fellow Subsidiary
National Securities Depository Limited	Ultimate Holding Company's Associate
NSDL Database Management Limited	Ultimate Holding Co.'s Associate Co's Subsidiary
NSDL e-Governance Infrastructure Limited	Holding Company's Holding Company's Holding Company's Associate Company
Power Exchange India Limited	Holding Company's Holding Company's Holding Company's Associate Company
NSE Data & Analytics Limited (formerly known as DotEx International Limited)	Holding Company's Holding Company's Fellow Subsidiary
NSE Infotech Services Limited	Holding Company's Holding Company's Fellow Subsidiary
NSE Indices Limited (formerly known as India Index Services & Products Limited)	Holding Company's Holding Company's Fellow Subsidiary
NSE IFSC CLEARING Corporation Limited	Holding Company's Holding Company's Subsidiary of Holding Company's Fellow Subsidiary
NSEIT Limited	Holding Company's Holding Company's Fellow Subsidiary Company
Cogencis Information Services Limited	Holding Company's Holding Company's Fellow Subsidiary's Subsidiary Company
Indian Gas Exchange Limited	Holding Company's Holding Company's Holding Company's Associate Company
Capital Quant Solutions Private Limited	Holding Company's Holding Company's Fellow Subsidiary's Associate Company
NSE Foundation	Ultimate Holding Company's Subsidiary Company
NSEIT (US) Inc.	Holding Company's Holding Company's Fellow Subsidiary's Subsidiary Company
CXIO Technologies Private Limited (Cloud X)	Holding Company's Holding Company's Fellow Subsidiary's Subsidiary Company
BFSI Sector Skill Council of India	Ultimate Holding Company's Associate Company
Market Simplified India Limited	Holding Company's Holding Company's Holding Company's Associate Company
Receivables Exchange Of India Limited	Holding Company's Holding Company's Holding Company's Associate Company
India International Bullion Holding IFSC Limited (w.e.f. August 13, 2021)	Ultimate Holding Company's Associate Company
India International Bullion Exchange IFSC Limited	Ultimate Holding Company's Associate Company
Aujas Cybersecurity Limited (Formerly known as Aujas Networks Limited)	Holding Company's Holding Company's Fellow Company's Subsidiary Company

b. Transactions with Related Parties :

Royalty Name of Party	USD		Rs. In Lakhs	
	For the year ended	For the year ended	For the year ended	For the year ended
	March 31, 2022	March 31, 2022	March 31, 2022	March 31, 2022
TalentSprint Private Limited	2,21,200.00		167.96	

c. Closing Balances with Related Parties :

Trade Payable Name of Party	USD		Rs. In Lakhs	
	For the year ended	For the year ended	For the year ended	For the year ended
	March 31, 2022	March 31, 2022	March 31, 2022	March 31, 2022
TalentSprint Private Limited	2,21,200.00		167.96	

23. Contingent liabilities

There are no Contingent liabilities outstanding as at March 31, 2022.

24. Capital and other commitment

The capital commitment is NIL as on March 31, 2022.



25. Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director and CEO of the Company. The Company operates only in one Business Segment i.e. providing skill training & development services through deployment of programs within India, hence does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments". Company has a single customer which contributed 100% to the company's revenue in the current period.

26. As at March 31, 2022, the Company does not have any pending litigations which would impact its financial position.

27. The Coronavirus (COVID-19) outbreak is an unprecedented global situation, declared as a 'pandemic' by World Health Organisation. Based on the Company's current assessment, the impact of COVID-19 on its operations and the resultant financial performance is not likely to be significant. The Company has also made an assessment of its liquidity position for a period of at least one year from the balance sheet date, of the recoverability and carrying values of its assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls as at the balance sheet date and is of the view that there is no material impact or adjustments required to be made in these financial results. The impact assessment of COVID-19 may be different from that presently estimated and the Company will continue to evaluate any significant changes to its operations and its resultant impact on the financial performance.

28. Going concern

The revenue and business visibility of the Company for the upcoming years are strong and this will strengthen the financial standing of the company. The business plan the company has made and working on will take the company to a position of strength. Even during the period in which Covid hit the economy, the company has sustained its revenues and has launched multiple new programs. The Company has been very regular in servicing its debt and other obligations.

29. Additional Regulatory Disclosure - Schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Wilful defaulter

None of the entities in the Company have been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(iv) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(v) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(vii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(ix) Valuation of PP&E, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.



30. Additional Regulatory Disclosure

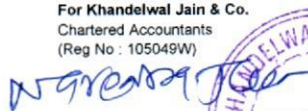
Ratios


Name	Numerator	Denominator	USD		INR	
			FY 2021-22	FY 2021-22	FY 2021-22	FY 2021-22
Current Ratio	Total Current Assets	Total Current Liabilities	1.32		1.32	
Debt Equity Ratio	Total Debt	Total Equity	-		-	
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NA		NA	
Return on Equity	Net Profits after taxes less Pref Dividend	Average Total Equity	74%		71%	
Inventory Turnover Ratio	COGS or Sales	Average Inventory	NA		NA	
Trade Receivable Turnover Ratio	Revenue from Operations	Avg Trade Receivable	NA		NA	
Trade Payable Turnover Ratio	Net Credit Purchases	Avg Trade Payable	1.00		1.00	
Net Capital Turnover Ratio	Revenue from Operations	Average Working Capital	4.03		4.00	
Net Profit Ratio	Net Profits	Revenue from Operations	0.18		0.18	
Return on Capital Employed	Profit before tax and finance cost	Capital Employed	1.03		1.00	
Return on Investment	Income generated from Invested funds	Average invested funds in treasury investments	NA		NA	


31. The Company was incorporated on November 24, 2021 and hence comparative information has not been given, this being the first year of the Company.

As per our report of even date attached
For Khandelwal Jain & Co.
 Chartered Accountants
 (Reg No : 105049W)


For and on behalf of Board of Directors



NARENDRA JAIN
 Partner
 Membership No. 048726




Dr. SANTANU PAUL
 Director

Place : Hyderabad
 Date : April 20, 2022


SAMEER SHELKE
 Director



Place : USA
 Date : April 20, 2022