



P R AND CO LLP
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALTRR SOFTWARE SERVICES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of ALTRR Software Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2021, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its **profit**, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.





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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 Annexures to Board's Report, Business Responsibility Report, and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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In preparing the 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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





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

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. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report





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because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the 'the Companies (Auditors' Report) Order, 2020 ("the Order")', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we consider appropriate to the information and explanations given to us, we give in **Annexure 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 our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Our report with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is enclosed as **Annexure B**.





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- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company has not paid any remuneration to its directors during the year, thus the limit prescribed by section 197 for maximum permissible managerial remuneration have been complied with.
- 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) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation, which would impact its financial position.
 - ii. The Company did not have any long-term contract including derivative contracts for which there 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. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party





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("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared/proposed nor paid any dividend during the year.
- vi. Based on our examination, the company, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but feature of audit trail has not operated throughout the year. We have considered the fact of non-operation of audit trail reported above in determining the nature, timing, and extent of audit tests applied in our audit of the March 31, 2024 financial statements of the Company, and it does not affect our opinion on the standalone financial statements of the Company.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For P R AND CO LLP
Chartered Accountants
Firm Registration No: 138301W/W100347

Rahul Shah
Partner
Membership No. 139362
UDIN : 24139362BKFKLW3124
Place: Mumbai
Date: 28th May, 2024





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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ALTRR Software Services Limited of even date)

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

We were engaged to audit the internal financial controls over financial reporting of ALTRR Software Services Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the Company.





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Meaning of Internal Financial Controls with reference to Standalone Financial Statements


A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Disclaimer of Opinion

The system of internal financial controls over financial reporting of the Company were not made available to us to enable us to determine if the Company has established adequate internal financial control over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2024.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company, and the disclaimer does not affect our opinion on the financial statements of the Company.

For P R AND CO LLP
Chartered Accountants
Firm Registration No: 138301W/W100347


Rahul Shah
Partner
Membership No. 139362
UDIN : 24139362BKFKLW3124
Place: Mumbai
Date: 28th May, 2024





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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of ALTRR Software Services Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

(i)(a)(A) The Company does not have any Property, Plant and Equipment and hence reporting under clause 3(i)(a)(A) of the Order is not applicable.

(i)(a)(B) The Company has maintained proper records showing full particulars of intangible assets.

(i)(b) The Company does not have any Property, Plant and Equipment and hence reporting under clause 3(i)(b) of the Order is not applicable.

(i)(c) The Company does not have any Immovable Property and hence reporting under clause 3(i)(c) of the Order is not applicable.

(i)(d) The Company does not have any Property, Plant and Equipment and hence reporting under clause 3(i)(d) of the Order is not applicable.

(i)(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii)(a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(ii)(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.





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(iii) The Company has granted unsecured loans to companies, during the year, in respect of which:

(iii)(a) The company has provided loans to any other entity, in respect of which:

(A) the aggregate amount of Rs. 10,72,61,000/- during the year, and balance outstanding of Rs. 3,33,95,694/- at the balance sheet date is with respect to such loans to associates;

(B) The company has not provided loans to parties other than subsidiaries, joint ventures and associates, during the year and hence reporting under clause 3(iii)(a)(B) of the Order is not applicable.

(iii)(b) In our opinion, the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(iii)(c) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has not been stipulated as loans granted are in nature of repayable on demand.

(iii)(d) In respect of loans granted by the Company, as they are in nature of repayable on demand, there is no overdue amount remaining outstanding as at the balance sheet date.

(iii)(e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(iii)(f) The company has granted loans in the nature of loans either repayable on demand or without specifying any terms or period of repayment:

Type of Borrower	Loans/Advances granted	Repayable on demand	Terms/Period of repayment is specified	Amount outstanding as at the balance sheet date	% of Total
Related Parties	10,72,61,001	Yes	No	3,33,95,694	100%
Total Loans				3,33,95,694	





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(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii)(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Income Tax, Profession Tax and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Income Tax, Profession Tax, and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(vii)(b) There were no statutory dues payable in respect of dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix)(a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix)(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.





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(ix)(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(ix)(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(ix)(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(x)(b) The company has made preferential allotment or private placement of shares and convertible debentures (fully convertible) during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

(xi)(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(xi)(b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(xi)(c) No whistle blower complaints has been received by the Company during the year (and upto the date of this report) and hence reporting under clause 3(xi)(c) of the Order is not applicable.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.





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(xiv) Provisions of clause 3 (xiv) of the Companies (Auditor's report) Order, 2020 are not applicable as the company's paid up share capital was below fifty crore rupees during the preceding financial year, turnover was below rupees two hundred crore rupees during the preceding financial year, outstanding loans or borrowings from banks or public financial institutions was below rupees one hundred crores during the preceding financial year, outstanding deposits was below twenty five crore rupees during the preceding financial year.

(xv) In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)(a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(xvi)(b) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred any cash loss during the financial year covered by our audit. The company is incorporated in the financial year covered by our audit.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we 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.





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(xx) The Company's net worth is below rupees five hundred crores, turnover below rupees one thousand crores and net profit below rupees five crore in the immediately preceding financial year. Accordingly, provisions of corporate social responsibility are not applicable to the company. Thus, provisions of clause 3 (xx) of the Companies (Auditor's report) Order, 2020 are not applicable.

(xxi) Provisions of clause 3 (xxi) of the Companies (Auditor's report) Order, 2020 are not applicable as the CARO report is presented on Standalone Financial statements of the Company.

For P R AND CO LLP
Chartered Accountants
Firm Registration No: 138301W/W100347


Rahul Shah
Partner
Membership No. 139362
UDIN : 24139362BKFKLW3124
Place: Mumbai
Date: 28th May, 2024



ALTRR Software Services Limited

Balance Sheet as at 31st March, 2024

(Amount in INR thousands, unless otherwise stated)

	Notes	As at 31 March 2024
ASSETS		
Non-current assets		
Intangible asset under development	4	52,400
Financial assets		
Loans	5	33,396
Other financial assets	6	20
Deferred tax asset (net)	25	-
Other non-current assets	7	47,500
Total non-current assets		1,33,316
Current assets		
Financial assets		
Trade receivables	8	7,668
Cash and cash equivalents	9	3,246
Bank balances other than cash and cash equivalent	10	71,393
Other financial assets	11	10,000
Other current assets	12	17,281
Total current assets		1,09,587
Total assets		2,42,903
EQUITY AND LIABILITIES		
Equity		
Equity share capital	13	2,770
Other equity	14	1,36,043
Total equity		1,38,813
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	15	68,080
Total non-current liabilities		68,080
Current liabilities		
Financial liabilities		
Borrowings	17	5,489
Trade payables	18	-
i)total outstanding dues of micro enterprises and small enterprises		-
ii)total outstanding dues of creditors other than micro enterprise and small enterprise		20,815
Other current liabilities	19	9,544
Provisions	16	90
Current tax liabilities (net)	20	73
Total current liabilities		36,011
Total liabilities		1,04,091
Total equity and liabilities		2,42,903

See accompanying notes to the financial statements

1-48

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

As per our report of even date

For P R AND CO LLP

Chartered Accountants

Firm Registration No.: 138301W/W100347

Rahul Shah

Partner

Membership No: 139362

Place: Mumbai

Date: 28/05/2024



For and on behalf of the Board of Directors

ALTRR Software Services Limited

CIN: U62013PN2023PLC221028

Abhishek Narbaria

Director

DIN: :01873087

Place: Pune

Date: 28/05/2024

Umesh Kumar Sahay

Director

DIN:01733060

Place: Pune

Date: 28/05/2024

ALTRR Software Services Limited

Statement of Profit and Loss for the year ended 31st March, 2024
(Amount in INR thousands, unless otherwise stated)

	Notes	Year ended 31 March 2024
Income		
Revenue from operations	21	7,100
Other income	22	6,843
Total income		13,943
Expenses		
Cost of material consumed	-	-
Purchase of Stock-in-trade	-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-
Employee benefits expense	-	-
Finance costs	23	733
Depreciation and amortization expense	-	-
Other expenses	24	9,465
Total expenses		10,198
Profit /(Loss) before exceptional items and tax		3,745
Exceptional items	-	-
Profit /(Loss) before tax		3,745
Tax expense		
Current tax	25	(1,392)
Deferred tax	25	-
Total income tax expense		(1,392)
Profit/(Loss) for the year from continuing operations		2,353
Profit/(Loss) for the year from discontinued operations		-
Tax expense of discontinued operations		-
Profit/(Loss) for the year from discontinued operations, net of tax		-
Profit for the period		2,353
Other comprehensive income for the year, net of tax		-
Total comprehensive income for the year		2,353
Earnings / (Loss) per share		
Basic earnings /(loss) per share (INR)	26	13.07
Diluted earnings /(loss) per share (INR)	26	12.57

See accompanying notes to the financial statements

1-48

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

As per our report of even date
For P R AND CO LLP
Chartered Accountants
Firm Registration No.: 138301W/W100347

Rahul Shah
Partner
Membership No: 139362
Place: Mumbai
Date: 28/05/2024



For and on behalf of the Board of Directors of
ALTRR Software Services Limited
CIN: U62013PN2023PLC221028

Abhishek Narbaria
Director
DIN: :01873087
Place: Pune
Date: 28/05/2024

Umesh Kumar Sahay
Director
DIN:01733060
Place: Pune
Date: 28/05/2024

ALTRR Software Services Limited

Statement of changes in equity for the year ended 31st March, 2024
(Amount in INR thousands, unless otherwise stated)

(A) Equity share capital

For the year ended 31 March 2024

Equity shares of INR 10 each issued, subscribed and fully paid

Balance as at 1 April 2023

Changes in Equity Share Capital due to prior period errors

Restated balance as at 1 April 2023

Changes in equity share capital during the current year

Balance as at 31 March 2024

	31 March 2024	
	No. of shares	Amount
Balance as at 1 April 2023	-	-
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance as at 1 April 2023	-	-
Changes in equity share capital during the current year	2,77,012	2,770
Balance as at 31 March 2024	2,77,012	2,770

(B) Other equity

For the year ended 31 March 2024

Particulars	Reserve and Surplus		Total
	Securities Premium	Retained Earnings	
Balance as at 1 April 2023	-	-	-
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at April 2023	-	-	-
Profit for the year	1,33,690	2,353	1,36,043
Other comprehensive income	-	-	-
Total Comprehensive Income	1,33,690	2,353	1,36,043

See accompanying notes to the financial statements

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

As per our report of even date

For P R AND CO LLP

Chartered Accountants

Firm Registration No.: 138301W/W100347

Rahul Shah

Rahul Shah

Partner

Membership No: 139362

Place: Mumbai

Date: 28/05/2024



For and on behalf of the Board of Directors of
ALTRR Software Services Limited
CIN: U62013PN2023PLC221028

Abhishek Narbaria

Abhishek Narbaria
Director

DIN: :01873087

Place: Pune

Date: 28/05/2024



Umesh Kumar Sahay
Director

DIN:01733060

Place: Pune

Date: 28/05/2024

ALTRR Software Services Limited

Statement of cash flows for the year ended 31st March, 2024
(Amount in INR thousands, unless otherwise stated)

	Year ended 31 March 2024
Cash flow from operating activities	
Profit/ Loss before tax	3,745
Adjustments for:	
Finance cost	733
Interest income	(6,843)
Operating loss before working capital changes	<u>(2,365)</u>
Changes in working capital	
Increase/ (Decrease) in trade payables	20,815
Decrease/ (increase) in trade receivables	(7,668)
(Decrease)/ increase in other current liabilities	9,544
Increase / (Decrease) in provisions	90
Decrease/ (increase) in other financial assets	(10,000)
Decrease/(increase) in other current assets	(17,281)
Cash generated used in operations	<u>(6,864)</u>
Income tax paid	<u>(1,319)</u>
Net cash flows used in operating activities (A)	<u><u>(8,183)</u></u>
Cash flow from Investing activities	
Intangible asset under development	(52,400)
Loans given	(33,396)
Security deposits paid	(20)
Capital advances given	(47,500)
Net proceeds from fixed deposits	(71,393)
Interest received	6,843
Net cash flow from investing activities (B)	<u><u>(1,97,866)</u></u>
Cash flow from Financing activities	
Proceeds from issuance of equity share capital	1,94,530
Share issue expenses	(58,070)
Proceeds from long-term borrowings	68,080
Proceeds from short-term borrowings	5,489
Interest paid	(733)
Net cash flow from financing activities (C)	<u><u>2,09,295</u></u>
Net increase in cash and cash equivalents (A+B+C)	3,246
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	<u><u>3,246</u></u>
Cash and cash equivalents comprise (Refer note 17)	
Balances with banks	
On current accounts	2,346
Cash on hand	900
Total cash and bank balances at end of the year	<u><u>3,246</u></u>

See accompanying notes to the financial statements

1-48

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

As per our report of even date
For P R AND CO LLP
Chartered Accountants
Firm Registration No.: 138301W/W100347

Rahul Shah
Partner
Membership No: 139362
Place: Mumbai
Date: 28/05/2024



For and on behalf of the Board of Directors of
ALTRR Software Services Limited
CIN: U62013PN2023PLC221028

Abhishek Narbaria
Director
DIN: :01873087
Place: Pune
Date: 28/05/2024

Umesh Kumar Sahay
Director
DIN:01733060
Place: Pune
Date: 28/05/2024

1 General Information

ALTRR Software Services Limited (the "Company") is a public limited company domiciled in India and was incorporated on 29/05/2023 under the provisions of the Companies Act, 2013 applicable in India. Its registered and principal office of business is located at 5th Floor, VB Capitol Building, Range Hill Road, Opp. Hotel Symphony, Bhoslenagar, Shivajinagar, Aundh, Pune, Haveli, Maharashtra, India, 411007. The Company is primarily engaged in the business of providing conceiving, developing, operating, licensing, marketing and distribution of business solutions, program, software using technology or otherwise and provider of information, analytics, consulting and marketing services in the real estate sector.

2 Material accounting policies

Material accounting policies adopted by the company are as under:

2.1 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Accounting policies have been consistently applied throughout the year presented.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual basis.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

2.2 Revenue Recognition

Rendering of services

The Company primarily earns revenue from providing conceiving, developing, operating, licensing, marketing and distribution of business solutions, program, software using technology or otherwise and provider of information, analytics, consulting and marketing services in the real estate sector.

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met as described below.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of indirect taxes, trade allowances, rebates and amounts collected on behalf of third parties and is not recognised in instances where there is uncertainty with regard to ultimate collection. In such cases revenue is recognised on reasonable certainty of collection.

In respect of above, the amounts received in advance are reflected in the Balance sheet under "Other Current and Non-current Liabilities" as "Revenue received in advance".

Other Income

Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

2.3 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft.



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2.4 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

(i) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

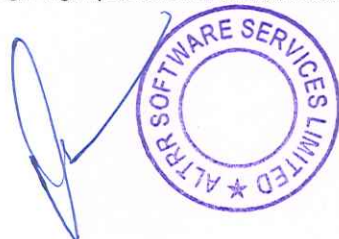
Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument- by-instrument basis. The classification is made on initial If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVOCI.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.



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Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

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 entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognized only when

- a) the rights to receive cash flows from the financial asset is transferred or
- b) 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 financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

2.5 Contributed equity

Equity shares are classified as equity share capital.

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.

2.6 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

2.7 Rounding off amounts

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



3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

3.1 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Intangible asset under development

The Company capitalises intangible asset under development for a project in accordance with the accounting policy. Initial capitalisation of costs is based on management's judgement that technological and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits. At 31 March 2024, the carrying amount of capitalised intangible asset under development was INR 52,400 thousands. This amount includes significant investment in the development of a 'Real estate - AI tool'. The innovative nature of the product gives rise to some uncertainty on its revenue generation timelines and basis.



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ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

4 Other intangible assets

	Gross block						As at 31 March 2024	As at 31 March 2024
	As at 1 April 2023	Additions - being internally developed	Additions/ Adjustments	Acquisition through Business Combination	Changes due to Revaluation	Deductions/ Adjustments		
Intangible asset under development (Refer Note 4.1 below)	52,400	-	-	-	-	-	52,400	52,400
Total	52,400	-	-	-	-	-	52,400	52,400

4.1 Intangible asset under development

Intangible asset under development includes the project - 'Real Estate - AI Tool' having multiple usage and modules in the domain of real estate as a service. Refer Note 35 for the ageing of intangibles under development.




ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

	<u>31 March 2024</u>
5 Non- current financial assets - Loans (Refer Note 34)	
Other loans	
Unsecured considered good	33,396
	<u>33,396</u>
Total	<u><u>33,396</u></u>
6 Other financial assets	
Security Deposits	20
	<u>20</u>
7 Other non-current assets	
Capital advance*	<u>47,500</u>
Total other non-current other assets	<u><u>47,500</u></u>

* Value of contracts in capital account remaining to be executed as at 31 March 2024 - INR 64,360/-



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ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

8 Trade receivable

	Non-Current 31 March 2024	Current 31 March 2024
Secured, considered good	-	-
Unsecured	-	-
-Considered good	-	7,668
-Considered doubtful	-	-
Less-Allowance for bad and doubtful debts	-	-
Receivables which have significant increase in Credit Risk	-	-
Less : Allowance for bad and doubtful debts	-	-
Credit impaired	-	-
Less : Allowance for bad and doubtful debts	-	-
	-	7,668

Further classified as:

Receivable from related parties (Refer footnote 1 or Refer Note 28)
Receivable from others

-	7,668
-	7,668

Footnote i : Include due from following Companies in which the Company is having a common directors:

	Non-current 31 March 2024	Current 31 March 2024
TCC Concept Limited	-	7,668
	-	7,668

The net carrying value of trade receivables is considered a reasonable approximation of fair value.




ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

Ageing of Trade Receivables

31 March 2024	Particulars	Unbilled Dues	Not Due	Current					Total
				Outstanding for following periods from due date of Receipts	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
	(i) Undisputed Trade receivables - considered good	-	-	7,668	-	-	-	-	7,668
	(ii) Undisputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-	-	-
	(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
	(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-	-
	(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
	(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-	-
	Less: Allowance for bad and doubtful debts (Disputed + Undisputed)	-	-	7,668	-	-	-	-	7,668



ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

	<u>31 March 2024</u>
9 Cash and cash equivalents	
Balances with banks:	
in current accounts	2,346
Cash on hand	900
	<u>3,246</u>

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	<u>31 March 2024</u>
Cash and cash equivalents	
Balances with banks:	
On current accounts	2,346
Cash on hand	900
	<u>3,246</u>
10 Bank balances other than Cash and cash equivalent	<u>31 March 2024</u>
In Fixed deposit with maturity for more than 3 months but less than 12 months from balance sheet date	71,393
	<u>71,393</u>
11 Other financial assets	<u>31 March 2024</u>
Security Deposits	10,000
	<u>10,000</u>
12 Other current assets	<u>31 March 2024</u>
Advance recoverable	181
Balance with Government authorities	17,100
	<u>17,281</u>



ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

13 Share capital

(A) Equity shares

	31 March 2024
Authorized	
[No. of shares] (31 March 2024: 3,10,000/- shares) Equity Shares of [Rs. 10/-] each	3,100
Issued, subscribed and paid up	
[No. of shares] (31 March 2024: 2,77,012/- shares) Equity shares of [Rs. 10/-] each fully paid	2,770
Total	2,770

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the year

	31 March 2024
Outstanding at the beginning of the year	
Add: Issued during the year	2,77,012
Outstanding at the end of the year	2,77,012

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has only one class of equity shares having par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share held. They entitle the holders to participate in dividends and dividend, if any declared is payable in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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.

(iii) Shares held by holding Company/ultimate holding Company and/ or their subsidiaries/ associates

	31 March 2024
TCC Concept Limited, the ultimate holding Company	
[No. of Shares] (31 March 2024: 2,77,012/- shares)	2,770

(iv) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31 March 2024
Equity shares of INR [Rs. 10/-] each fully paid	
TCC Concept Limited (6 Shares are being held by Nominee Shareholders, as Nominee of TCC Concept Limited)*	
*For Compliance Purpose, 6 shareholders are holding 1 share each on behalf of TCC Concept Limited	2,77,012
	100.00%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



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ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

S. No	Promoter name	No. Of Shares	31 March 2024	
			% of total shares	% Change during the year
1	TCC Concept Limited	2,77,012.00	-	100%
	Total	2,77,012.00	-	-100%

(vi) No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the cu

(vii) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year end.

14 Other equity

Securities premium
General reserve
Surplus/(deficit) in the Statement of Profit and Loss
Others reserves

31 March 2024

1,33,690
-
2,353
1,36,043

(A) Securities premium (SP)*

Opening balance
Add : Securities premium credited on share issue
Add : Securities premium credited on share issue
Closing balance

-
1,33,690
1,33,690

*SP record premium on issue of shares to be utilized in accordance with the Act.

(B) Surplus/(deficit) in the Statement of Profit and Loss

Opening balance
Add: Net profit for the current year
Less: Re-measurement (gain)/loss on post employment benefit obligation (net of tax)
Closing balance

31 March 2024

-
2,353
-
2,353
1,36,043

Total other equity

1,36,043



ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

	31 March 2024
15 Non-current borrowings	
Unsecured	73,568
(d) Inter corporate loans from Holding Company	73,568
Less: Current maturities of long term debt	(5,489)
Total non current maturities of long term borrowings	68,080

Terms of repayment

1. Inter corporate loan from Holding Company carry interest @ 7.75% p.a.

The Company has obtained and used inter corporate loan from Holding Company - TCC Concept Limited during the financial year 2023-24 for the Purpose of expansion of business of the company.

16 Provisions

Provision for Audit Fees		
Total Provisions	90	
Movement in Provision		
Opening	-	-
Charged/ (Credited) to statement of profit and loss	-	90
Additional provision recognised	-	-
unused amount reversed	-	-
Amounts used during the year	-	-
Closing	90	90



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ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

- 17 Short -term borrowings
Current Maturity of Long term Debts
Total short-term borrowings

(1)

31 March 2024	5,489
	5,489

Net Debt Reconciliation

Analysis of net debts and movement in net debts for each of the period presented:

- Cash and Cash equivalents
Liquid Investments
Current Borrowings
Non-current borrowings
Net Debt

31 March 2024	(3,246)
	-
	73,568
	70,323

	Liabilities from financing activities		
	Non Current Borrowings	Current Borrowings	Total
Net debt as at April 1, 2023	-	-	-
Cash Flows	72,909	-	72,909
Interest expenses	733	-	733
Interest paid (TDS Deducted)	(73)	-	(73)
Net debt as at March 31, 2024	73,568	-	73,568




ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

18 Trade payables

Total outstanding dues of micro enterprises and small enterprises
Total outstanding dues of creditors other than micro enterprises and small enterprises*
Total trade payables (ii)

Non - Current Current
31 March 2024 31 March 2024

-
-
20,815

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.

Trade Payables ageing schedule

31 March 2024	Particulars	Unbilled Dues	Payables Not Due	Outstanding for following periods from due date of Payment				Total
				Less than 1 year	1-2 years	2-3 years	More than 3 years	
	(i) MSME	-	-	-	-	-	-	-
	(ii) Disputed dues - MSME	-	-	-	-	-	-	-
	(iii) Others	-	-	20,815	-	-	-	20,815
	(iv) Disputed dues - Others	-	-	-	-	-	-	-
		-	-	20,815	-	-	-	20,815






ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

19	Other current liabilities	<u>31 March 2024</u>
	Revenue received in advance	-
	Statutory due payable	9,544
	Advance from customer	-
	Total other current liabilities	<u>9,544</u>
20	Current tax liabilities (net)	<u>31 March 2024</u>
	Current tax payable [net of TDS Credit INR 13,56,503/- (31 March 2024: INR 13,56,503)]	73
	Total current tax liabilities	<u>73</u>



ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

21 Revenue from operations		<u>31 March 2024</u>
	Revenue from contracts with customers (Refer Note 54)	
	-Sale of services	7,100
		<u>7,100</u>
	Other operating revenue	-
	Total revenue from operations	<u><u>7,100</u></u>
22 Other income		<u>31 March 2024</u>
	Interest income on fixed deposits	4,130
	Interest income on security deposits	2,712
	Total other income	<u><u>6,843</u></u>
23 Finance costs		<u>31 March 2024</u>
	Interest on borrowing	733
	Total finance costs	<u><u>733</u></u>
24 Other expenses		<u>31 March 2024</u>
	Legal and professional charges*	7,673
	Miscellaneous expenses	2
	Interest on late payment of TDS	536
	Profession Tax (PTEC)	3
	Donation	1,250
	Total other expenses	<u><u>9,465</u></u>
	*Note : The following is the break-up of Auditors remuneration (exclusive of service tax)	
		<u>31 March 2024</u>
	As auditor:	
	Statutory audit	90
	Total	<u><u>90</u></u>
25 Income Tax and Deferred Tax		
(A) Income tax expense		<u>31 March 2024</u>
	- Current tax taxes	1,392
	- Adjustments in respect of current income tax of previous year	-
	- Deferred tax charge / (income)	-
	Income tax expense reported in the statement of profit or loss	<u><u>1,392</u></u>
(B) Reconciliation of tax charge		<u>31 March 2024</u>
	Profit before tax	3,745
	Income tax expense at tax rates applicable	943
	Tax effects of:	
	- Item not deductible for tax	450
	- Others	-
	Income tax expense	<u><u>1,392</u></u>



Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

26 Earnings/ Loss per share

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

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

The following reflects the income and share data used in the basic and diluted EPS computations:

	31 March 2024
Profit attributable to equity holders	2,353
Add: Interest on convertible preference shares	-
Profit attributable to equity holders adjusted for the effect of dilution	<u>2,353</u>
Weighted average number of equity shares for basic EPS*	1,80,021
Effect of dilution:	
Convertible debentures	7,237
Weighted average number of equity shares adjusted for the effect of dilution	<u><u>1,87,258</u></u>
Basic earnings per share (INR)	13.07
Diluted earnings per share (INR)	12.57

* The weighted average number of shares takes into account the weighted average effect of changes in treasury share transactions during the year

27 Leases where company is a lessee

- (A) Entities is applying short term exemption for leases with lease term less than 12 months.

28 Related Party Disclosures: 31 March 2024

- (A) Names of related parties and description of relationship as identified and certified by the Company:

Holding Company
TCC Concept Limited

Entity under common control
Brantford Limited
EMF Clinic Private Limited

A public company in which director or manager is a director and holds along with his/her relatives, more than two per cent. of its paid-up share capital
EFC Limited

Key Management Personnel (KMP)
Umesh Kumar Sahay - Director
Vishal Omprakash Sharma - Director
Nikhil Dilipbhai Bhuta - Director
Abhishek Narbaria - Director

- (B) Details of transactions with related party in the ordinary course of business for the year ended:

	31 March 2024
(i) Holding Company	
Sale (Excluding GST) - TCC Concept Limited	7,100
Loan received - TCC Concept Limited	1,57,703
Loan repaid - TCC Concept Limited	84,794
Interest on borrowing - TCC Concept Limited	733
(ii) Entity under common control*	
Loan given - Brantford Limited	67,991
Loan recovered - Brantford Limited	36,421
Interest income on loans given - Brantford Limited	1,527



ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

(iii)	A public company in which director or manager is a director and holds along with his/her relatives, more than two per cent. of its paid-up share capital	
	Loan given - EFC Limited	39,270
	Loan recovered - EFC Limited	39,270
	Interest income on loans given - EFC Limited	501
	Rent paid (Excluding GST) - EFC Limited (Capitalised under Intangible Asset under Development)	15,205
(iv)	Key Management Personnel (KMP)	
	<u>Professional Fees of key management personnel</u>	
	Umesh Kumar Sahay (Capitalised under Intangible Asset under Development)	9,912
	Abhishek Narbaria (Capitalised under Intangible Asset under Development - Rs. 581.1/-)	5,811
(C)	Amount due to/from related party as on:	
(i)	Holding Company	<u>31 March 2024</u>
	Long term borrowing - TCC Concept Limited	68,080
	Trade receivables - TCC Concept Limited	7,668
	Interest payable - TCC Concept Limited	660
	Current Maturity of Long term Debts - TCC Concept Limited	4,829
(ii)	Entity under common control	
	Loans given - Brantford Limited	31,570
	Interest receivable - Brantford Limited	1,375
(iii)	A public company in which director or manager is a director and holds along with his/her relatives, more than two per cent. of its paid-up share capital	
	Interest receivable - EFC Limited	451
	Rent payable (Excluding GST) - EFC Limited	15,195

(D) **Terms and conditions of transactions with related parties**
The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free except for borrowings and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2024: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

(E) **Terms and conditions of transactions with key management personnel**
The transactions with key management personnel are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2024: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

29 Segment reporting

The Company's operations predominantly relate to providing software & IT solutions. The Chief Operating Decision Maker (CODM) reviews the operations of the Company as one operating segment. Hence no separate segment information has been furnished herewith.

30 Fair values of financial assets and financial liabilities

The fair value of other current financial assets, cash and cash equivalents, trade receivables, investments, trade payables, short-term borrowings and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security and term deposits are not significantly different from the carrying amount.

Financial assets that are neither past due nor impaired include cash and cash equivalents, security deposits, term deposits, and other financial assets.

Non-current borrowing comprises liability portion on liability component of Convertible Preference Shares. The impact of fair value on such portion is not material and therefore not considered for above disclosure. Similarly, carrying values of non-current security deposits and non-current term deposits are not significant and therefore the impact of fair value is not considered for above disclosure.

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "ALTRR SOFTWARE SERVICES LIMITED" around the perimeter and a star symbol at the bottom.

A circular purple stamp with the text "BRAND CO LLP" at the top, "Mumbai" in the center, and "Chartered Accountants" at the bottom. A handwritten signature is written over the stamp.

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

31 Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
 - Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
 - Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).
- No financial assets/liabilities have been valued using level 1, 2 & 3 fair value measurements.

Financial assets measured at amortized cost

	<u>31 March 2024</u>
Trade receivables (current)	7,668
Loans (non-current)	33,396
Cash and cash equivalents (current)	3,246
Bank balances other than cash and cash equivalent (current)	71,393
Other financial assets (non-current)	20
Other financial assets (current)	10,000

Financial liabilities measured at amortized cost

Borrowings (non-current)	68,080
Current maturity of long term loans (note 15)	5,489
Trade payables (note 18)	20,815

The carrying amount of cash and cash equivalents, trade receivables, loans given, other financial assets, trade payables, long term borrowings and short-term borrowings are considered to be the same as their fair values.

32 Financial risk management objectives and policies

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates as it does not have any variable rate loans and

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is not exposed to the risk of changes in foreign exchange rates as the company has not entered into foreign currency transaction.

(B) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Company's receivables from deposits with landlords and other statutory deposits with regulatory agencies and also arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Management reviews the bank accounts on regular basis and fund drawdowns are planned to ensure that there is minimal surplus cash in bank accounts. The Company does not foresee any credit risks on deposits with regulatory authorities.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2024 is the carrying amounts as mentioned in Note 5 to 11.



ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

(C) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of the Company's financial liabilities:

	Less than 3 months	3 to 12 months	1 to 5 years	More than 5 years	Total
<u>31 March 2024</u>					
Short term borrowings	5,489	-	-	-	5,489
Long-term borrowings	-	-	-	-	-
Trade payables	-	20,815	-	-	20,815
Other financial liability	-	-	-	-	-
	5,489	20,815	-	-	26,304



ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

33 Revenue From Operations

(a) Revenue recognised from Contracts

Particulars	31 March 2024
Revenue recognised from Customer contracts	7,100
Less:-Impairment losses recognised*	-
Other Contracts	7,100
Less:-Impairment losses recognised	-
Total Revenue	7,100

(b) Disaggregate revenue information

Geographic revenue		31 March 2024
Particulars		
India		7,100
		7,100
Nature of Services		31 March 2024
Particulars		
IT Consulting		7,100
		7,100
Revenue by contract type		31 March 2024
Fixed Price		
		7,100
		7,100

(c) Movement in Expected Credit Loss during the year.

Particulars	31 March 2024	31 March 2024	31 March 2024
Opening balance (A)	-	-	-
Changes in loss allowance:			
1. Loss allowance based on Expected credit loss	-	-	-
2. Additional provision(net)	-	-	-
3. Write off as bad debts	-	-	-
Closing Balance(B)	-	-	-

In accordance with Ind As 109 on any receivables or contract asset arising from an entity's contracts with customer



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ALTRR Software Services Limited

Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

(d) Contract balances : Following table covers the movement in contract balances during the year

Particulars	Contract Asset	Contract Liabilities
Opening balance(A)	-	-
Add/(Less):Revenue recognised during the year	7,100	-
Add/(Less):Progress Bills raised during the year(net of adjustments)	-	-
Add/(Less):Impairment of contract asset	-	-
(a) Foreseeable loss on contract assets(net of reversible)	-	-
(b)ECL on contract assets(net of receivables)	-	-
Closing Balance (B)	7,100	-

(e) Reconciliation of contract price with revenue during the year

	31 March 2024
Opening contracted price of orders at the start of the year (including full value of partially executed contract)	-
Changes during the year on account of	-
Add:Fresh orders received	7,100
Add:Claims	-
Add: Bonus	-
Less:Penalty	-
Less: Orders completed	(7,100)

Closing contracted price of orders on hand at the end of the year(including full value of partially executed contracts)

Revenue recognised during the year

Out of the orders completed during the year

Out of continuing orders at the end of the year(i)

Revenue recognised upto previous year (towards considering orders at the end of the year)(ii)

Balance revenue to be recognised in future(iii)

Closing contracted price of orders on hand at the end of the year (including full value of partially executed contracts)(i+ii+iii)



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Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

34 The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

Type of Borrower	Loans/Advances granted Individually or Jointly with other. (Individually / Jointly)*	Repayable on demand (Yes / No)	Terms/Period of repayment is specified (Yes / No)	31 March 2024	
				Amount outstanding as at the balance sheet date	% of Total
Promoter					-
Directors					-
KMPs					-
Related Parties				31,570	94.53
Total of Loan and Advances in the nature of Loan (Refer Note 5)	1,07,261	Yes	No	33,396	

35 Intangible assets under development

(a) Intangible assets under development ageing schedule
31 March 2024

Intangible assets under development	Amount in Intangible under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	52,400	-	-	-	52,400
Projects temporarily suspended	-	-	-	-	-

(b) In case of the following projects (Intangible Assets under development), where completion is overdue or has exceeded its cost compared to its original plan:

31 March 2024

Nil

36 Details of Benami Property held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

37 Relationship with Struck off Companies under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956



Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

38 Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

39 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

40 Utilisation of Borrowed funds and share premium:

- (i) 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
- (ii) 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.



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Notes forming part of the Financial Statements for the year ended 31st March 2024

(Amount in INR thousands, unless otherwise stated)

41 Undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

42 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, the company has not meet the applicability threshold, hence CSR provisions are not applicable.

43 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.



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Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

44 Ratios

S No	Ratio	Formula	Particulars		March 31, 2024		Ratio as on 31 March 2024	Variation	Reason (if variation is more than 25%)
			Numerator	Denominator	Numerator	Denominator			
(a)	Current Ratio	Current Assets / Current Liabilities	Current Assets = Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability = Short term borrowings + Trade Payables + Other financial Liability + Current tax (Liabilities) + Contract Liabilities + Provisions + Other Current Liability	1,09,587	36,011	3.04	NA	NA
(b)	Debt-Equity Ratio	Debt / Equity	Debt = long term borrowing and current maturities of long-term borrowings and redeemable preference shares treated as financial liability	Equity = Equity + Reserve and Surplus	73,568	1,38,813	0.53	NA	NA
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	Net Operating Income = Net profit after taxes + Non-cash operating expenses + finance cost	Debt Service = Interest & Lease Payments + Principal Repayments	3,086	733	4.21	NA	NA
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income = Net Profits after taxes - Preference Dividend	Shareholder's Equity	2,353	1,38,813	2%	NA	NA
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Cost of Goods Sold	(Opening Inventory + Closing Inventory)/2	NA	NA	NA	NA	NA
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Net Credit Sales (Inclusive of GST)	(Opening Trade Receivables + Closing Trade Receivable)/2	8,378	7,668	1.09	NA	NA
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables)/2	5,230	20,815	0.25	NA	NA
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital = Average of Current assets - Current liabilities	7,100	73,576	0.10	NA	NA



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Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

(i)	Net Profit Ratio	Net Profit / Net Sales	Net Profit	Net Sales					
(j)	Return on Capital Employed	EBIT / Capital Employed	EBIT = Earnings before Interest and taxes	Capital Employed = Total Assets - Current Liability					
(k)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment = Net Equity					
					2,353	7,100	0.33	NA	NA
					4,478	2,06,892	0.02	NA	NA
					2,353	1,38,813	0.02	NA	NA



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Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

45 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The Company has not distributed any dividend to its shareholders. The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current borrowing which represents non current borrowing from ultimate holding company of the Company. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

		31 March 2024
Equity		1,38,813
Total equity	(i)	1,38,813
Borrowings other than convertible preference shares		73,568
Less: cash and cash equivalents		(3,246)
Total debt	(ii)	70,323
Overall financing	(iii) = (i) + (ii)	2,09,136
Gearing ratio	(ii) / (iii)	0.34

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March

46 Non-Cancellable Operating leases

The Company has various offices under non-cancellable leases expiring within one year. The leases have varying terms and renewal rights. On renewal, terms of lease are renegotiated.

	31 March 2024
Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:	
-Within one year	40,280
-Later than one year but not later than five years	-
-Later than five years	-
	40,280

47 Contingent liabilities and contingent assets

Nil

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

The Company records a provision for decommissioning, restoration and similar liabilities that are recognized as cost of property, plant and equipment. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of profit and loss as a finance cost.



ALTRR Software Services Limited


Notes forming part of the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

48 Previous year comparative figures are not applicable, as this is the first year of incorporation.

As per our report of even date
For P R AND CO LLP
Chartered Accountants
Firm Registration No.:105047W


Rahul Shah
Partner
Membership No: 139362
Place: Mumbai
Date: 28/05/2024



For and on behalf of the Board of Directors of
ALTRR Software Services Limited
CIN: U62013PN2023PLC221028


Ajitesh Narbaria
Director
DIN: :01873087
Place: Pune
Date: 28/05/2024


Umesh Kumar Sahay
Director
DIN:01733060
Place: Pune
Date: 28/05/2024

ALTRR Software Services Limited

Groupings for the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

31 March 2024

5	Non- current financial assets - Loans	
	<u>Other loans</u>	
	<u>Unsecured considered good</u>	
	Brantford Limited	32,945
	EFC Limited	451
		<u>33,396</u>
6	Other financial assets	
	<u>Security Deposits</u>	
	Deposit_Central Depository Service India Limited	10
	Deposit_National Securities Depository Limited	10
		<u>20</u>
7	Other non-current assets	
	<u>Capital advance</u>	
	Galaxy Trading Private Limited	47,500
		<u>47,500</u>
8	Trade receivable	
	Unsecured	
	<u>-Considered good</u>	
	TCC Concept Limited	7,668
		<u>7,668</u>
9	Cash and cash equivalents	
	<u>Balances with banks:</u>	
	<u>in current accounts</u>	
	Axis Bank-9097	172
	HDFC Bank-2096	2,149
	ICICI Bank	25
		<u>2,346</u>
10	Bank balances other than Cash and cash equivalent	
	<u>In Fixed deposit with maturity for more than 3 months but less than 12 months from balance sheet date</u>	
	FD - 50300896994785	15,000
	FD - 50300908787232	50,000
	FD - 50300908788564	6,000
	Accrued Interest	393
		<u>71,393</u>
11	Other financial assets	
	<u>Security Deposits</u>	
	Venkata Tirupati Rao Jonna	10,000
		<u>10,000</u>



ALTRR Software Services Limited

Groupings for the Financial Statements for the year ended 31st March 2024
(Amount in INR thousands, unless otherwise stated)

31 March 2024

12 Other current assets		
<u>Balance with Government authorities</u>		
GST		17,100
		17,100
<u>Advance recoverable</u>		
Central Depository Service India Limited		5
Maashitla Securities Private Limited		6
National Securities Depository Limited		12
Teleglobal International Private Limited		157
		181
15 Non-current borrowings		
<u>Unsecured</u>		
(d) <u>Inter corporate loans from Holding Company</u>		
TCC Concept Limited		73,568
		73,568
18 Trade payables		
<u>Total outstanding dues of creditors other than micro enterprises and small enterprises</u>		
Axe-Tax Consultancy Services		5
Crestere Technologies Llp		184
Inspitele Solutions Private Limited		348
Nikhill Warankar & Co		5
Nsa & Associates		2
Pranjal Dongare & Associate		2
Qodequay Technologies		3,867
EFC Limited - Creditors		16,403
		20,815
19 Other current liabilities		
<u>Statutory due payable</u>		
TDS		9,022
PT Payable		3
Interest on TDS Payable		519
		9,544

