Plot No. 36/227, Sector VI, Charkop, Kandivali (West), Mumbai - 400 067
+91 81081 11531 / 32 / 98692 65949 / info@secmark.in / www.secmark.in
CIN: U67190MH2011PTC220404

SECMARK
CONSULTANCY PVT. LTD.

DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in presenting their Eighth Annual Report together with Company's Audited Accounts for the financial year ended March 31, 2019.

FINANCIAL RESULTS

Standalone: **(Amt in Rs.)**

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Sales and other Income	3,89,98,935	3,29,33,386
Expenses	2,51,08,865	2,03,72,218
Profit/Loss for the year before tax	1,38,90,071	1,25,61,169
Less : Tax Expense		-
-Current tax	38,64,218	34,50,764
- Deferred tax		-
Profit/Loss After Tax	1,00,25,853	91,10,405
Earning per share	1003	911

DIVIDEND AND RESERVES:

With a view to conserve reserves, your directors do not recommend any dividend for the financial year ended, 31st March, 2019.

OPERATIONS:

The operating revenue including other income of the Company for the year under review is Rs. 3,89,98,935/- as against Rs. 3,29,33,386/- in the previous year.Net profit after tax stood at Rs. 1,00,25,853/- as against Rs. 91,10,405/- in the previous year. The growth in the financial has been satisfactory and your Directors are hopeful to further improve the growth in turnover and profitability in current year.

SHARE CAPITAL:

The paid-up Equity Share Capital as on 31st March, 2019 was Rs. 100,000/- (10, 000 equity shares having face value of Rs.10 per share). During the year under review the Company has not issued and allotted any Equity Shares. The Company has also not issued any shares with differential voting rights nor granted stock options nor sweat equity.

SECMARK CONSULTANCY PVT. LTD.

DEPOSITS:

During the year under review the Company has not accepted any deposits falling within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance or Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The loans, guarantees and investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review are disclosed in the financial statement in note no. 9, 10 & 12.

SUBSIDIARIES AND ASSOCIATES:

The Company is a subsidiary company of SecMark Holdings Private Limited. During the year, Markets on Cloud Private Limited became 100% subsidiary of the Company on 15th March, 2019. The Statement pursuant to Section 129(3) of the Companies Act, 2013 in relation to Company's subsidiary is attached herewith as AOC-1.

VIGIL MECHANISM:

The Company has not established a Vigil Mechanism Committee as is the same is not applicable to the Company as per section 177(9) of the Companies Act, 2013.

PARTICULARS ON CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The particulars relating to the Conservation of Energy, Technology Absorption as per Section 134(3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are given as below:

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy: NIL

(ii) the steps taken by the company for utilizing alternate sources of energy: NIL

(iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

(i) the efforts made towards technology absorption: NIL

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL

(iv) the expenditure incurred on Research and Development: NIL

The Company is mainly into providing services to its clients.

SECMARK CONSULTANCY PVT. LTD.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign exchange earned during the period under consideration was Rs. NIL (Previous year NIL) and Foreign exchange expenditure incurred during year amounted to Rs. NIL (Previous year NIL).

DIRECTORS:

The Board of Directors is duly constituted. The Board of Directors of your Company comprises of Mrs. Indira Vijay Ramaiya , Mrs. Ilaben Jasvantlal Shah , Mr. Ravi Vijay Ramaiya , Shardul Jashwantlal Shah , Hiral Shardul Shah & Sagar Mansukhbahi Thanki as on 31st March, 2019.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 and based on reports by the management, it is hereby confirmed that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with the proper explanation relating to material departures;

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(ca) As per the audit report of the Company, the auditors of the Company have not reported any fraud under S. 143(12).

d) The directors had prepared the annual accounts on a going concern basis; and

e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF APPOINTMENT AND RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The following changes have been made to the Board of Directors of the company during the year

Sr. No	Name	Designation	Appointment or Resignation	Appointment Date or Resignation Date
1	Mr. Sagar Mansukhbhai Thanki	Director	Appointment	28/01/2019

SECMARK CONSULTANCY LTD.

In view of the applicable provisions of the Companies Act, 2013 the Company is not mandatorily required to appoint any whole time Key Managerial Person.

AUDITORS QUALIFICATION

No qualifications, reservation or adverse remark or disclaimers has been made by the Statutory Auditor of the Company on the financials of the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate internal financial controls with reference to the financial statements. The Board periodically reviews the internal control systems with the management.

DECLARATION FROM INDEPENDENT DIRECTORS:

As per section 149 of the Companies Act, 2013 the appointment of independent director is not applicable to the Company.

MEETING OF BOARD OF DIRECTORS:

During the year, 5 (Five) Board meetings were convened and held on 21/05/2018, 03/09/2018, 09/11/2018, 28/01/2019 and 15/02/2019. The intervening gap between the meetings did not exceed the period prescribed under the Companies Act, 2013.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTY TRANSACTIONS:

The transactions entered into with related parties during the financial Year were in the ordinary course of business and on an arm's length pricing basis as defined under the Companies Act, 2013 and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the Company and hence, Form AOC-2 is not attached.

SIGNIFICANT ORDERS PASSED BY REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY' OPERATION:

To the best of our knowledge, the Company has not received any such orders from Regulators, Courts or Tribunals during the year, which may impact the going concern status or the Company's operations in future.

AUDITORS:

M/s. Mahesh Udhwani & Associates, Chartered Accountants has shown his unwillingness to continue to serve as a auditor of the Company.

As per provision of section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s. D. Kothary & Co, Chartered Accountants having firm registration no. 105335W will be appointed as Statutory Auditors of the Company for the period of five consecutive years to hold the office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting for the year 2024, on a remuneration to be fixed by the Board excluding any fees that may be payable for other services rendered and out of pocket expenses incurred.

SECMARK CONSULTANCY PVT. LTD.

fixed by the Board excluding any fees that may be payable for other services rendered and out of pocket expenses incurred.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as Annexure A.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there has been no change in the nature of business of the Company.

PARTICULARS OF EMPLOYEES:

There were no employees drawing in excess of the remuneration mentioned in Section 134 of the Companies Act, 2013 read with Companies (Particulars of Employees) Rules, 1975 are given in the statement which from a part of this report. However as per the provisions of section 136 of the Companies Act, 2013, the report and accounts are being sent to all shareholders of the Company excluding the aforesaid information.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

During the year under review, there were no cases filed pursuant to the aforesaid Act.

RISK MANAGEMENT:

The Company has in place risk management policy to set a mechanism to identify, monitor and mitigate various risks. The risk are address by the Board and they periodically review the adequate and effectiveness of the policy.

ACKNOWLEDGEMENTS:

The Directors would like to thank all clients, bankers for the un-stinted support received from them during the year. The Directors would also like to place on record their appreciation for the dedicated efforts and services put in by the employees of the Company.

For and on behalf of the Board

Dated: 24.09.2019

Place: Mumbai

SECMARK CONSULTANCY PVT. LTD.

Ravi Ramaiya	Shardul Shah
Director	Director
DIN:03510258	DIN:03510251

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SECMARK CONSULTANCY PVT. LTD.

Form AOC-1

(Pursuant to first proviso to sub-section(3) of section 129 read with rule 5 of Companies(Accounts)Rules,2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

Name of Subsidiaries	Markets on Cloud Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	N.A
Share capital (Rs.)	1,00,000
Reserves & surplus	254
Total assets	1,00,254
Total Liabilities	1,00,254
Investments	1,00,000
Turnover	-
Profit before taxation	(636)
Provision for taxation	-
Profit/(Loss) after taxation	(636)
Proposed Dividend	-
% of shareholding	100%

The following information shall be furnished:-

1. **Names of subsidiaries which are yet to commence operations – NONE**
2. **Names of subsidiaries which have been liquidated or sold during the year- NONE**

For and on behalf of the Board

Dated: 24.09.2019
Place: Mumbai

SECMARK CONSULTANCY PVT. LTD.

Ravi Ramaiya
Director
DIN:03510258

Shardul Shah
Director
DIN:03510251

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SECMARK CONSULTANCY PVT. LTD.

ANNEXURE "A"

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March 2019

[Pursuant to section 92(3) of the Companies Act, *2013* and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

C I N	U67190MH2011PTC220404
Registration Date	03/08/2011
Name of the Company	SECMARK CONSULTANCY PRIVATE LIMITED
Category / Sub-Category of the Company	PRIVATE COMPANY LIMITED BY SHARES
Address of the Registered office and contact details	B-3/4,JAYGOKUL DHAM,S.V. ROAD,BORIVALI WEST,MUMBAI-400092,MAHARASHTRA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

SI. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Other Services auxiliary to Financial Services	99715990	100

SECMARK CONSULTANCY PVT. LTD.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /	% of shares held
1	SecMark Holdings Private Limited	U67190MH2011PTC219498	Holding	100
2	Markets on Cloud Private Limited	U72200MH2016PTC274733	Subsidiary	100

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):-

i) Category-wise Shareholding:

	Category of Shareholders	Number of shares held as at 1st April, 2018				Number of shares held as at 31st March, 2019				
		Demat	Physical	Total	% of total shares of the Company	Demat	Physical	Total	% of total shares of the Company	% change during the year
(A)	**Promoters**									
(1)	**Indian**									
a)	Individual / HUF	0	0	0	0.00	0	0	0	0.00	0.00
b)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corporate	0	10000	10000	100.00	0	10000	10000	100.00	0.00
e)	Banks/ Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any Other (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub- Total (A)(1)	0	10,000	10,000	100		10,000	10,000	100	0
(2)	**Foreign**	0	0	0	0.00	0	0	0	0.00	0.00
a)	NRI s - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)	Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00

SECMARK CONSULTANCY PVT. LTD.

d)	Banks/ Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub- Total (A)(2)	0	0	0	0	0	0	0	0	0
	Total shareholding of Promoters (A) = (A)(1)+(A)(2)	**0**	10,000	10,000	100	**0**	10,000	10,000	100	**0**
(B)	**Public shareholding**	0	0	0	0.00	0	0	0	0.00	0.00
(1)	**Institutions**	0	0	0	0.00	0	0	0	0.00	0.00
a)	Mutual Funds/ UTI	0	0	0	0.00	0	0	0	0.00	0.00
b)	Banks/ Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
e)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g)	Foreign Institutional investors(FII)	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other(specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub – Total (B) (1)	0	0	0	0	0	0	0	0	0
(1)	**Non-Institutions**	0	0	0	0.00	0	0	0	0.00	0.00
a)	Bodies Corporate	0								
	i) Indian	0	0	0	0	0	0	0	0	0
	ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b)	Individual	0	0	0	0.00	0	0	0	0.00	0.00
	i) Individual shareholders holding nominal share capital upto Rs. l lakh	0	0	0	0.00	0	0	0	0.00	0.00
	ii) Individual shareholders	0	0	0	0.00	0	0	0	0.00	0.00

SECMARK CONSULTANCY PVT. LTD.

	holding nominal share capital in excess of Rs. I lakh									
c)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	i) Non-Resident Indians	0	0	0	0.00	0	0	0	0.00	0.00
	ii) Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
	iii) Directors and their relatives	0	0	0	0.00	0	0	0	0.00	0.00
	iv) Hindu Undivided Families	0	0	0	0.00	0	0	0	0.00	0.00
	v) Trusts	0	0	0	0.00	0	0	0	0.00	0.00
	Sub- Total (B)(2)	0	0	0	0	0	0	0	0	0
	Total shareholding of Promoters (B) = (B)(1)+(B)(2)	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**
(C)	**Shares held by Custodians for GDRs and ADRs** Promoter & Promoter Group Public	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Sub – Total (C)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	Grand Total (A+B+C)	**0**	10,000	10,000	100	**0**	10,000	10,000	100	**0**

SECMARK CONSULTANCY PVT. LTD.

ii) **Shareholding of Promoter:**

	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	SecMark Holdings Private Limited	9999	99.99%	-	9999	99.99%	-	-
2	Mrs. Ilaben Jasvantlal Shah (As a nominee of SecMark Holdings Private Limited)	1	0.01%	-	1	0.01%	-	-
	Total	**10,000**	**100%**	-	**10,000**	**100%**	-	-

iii) **Shareholding of Directors and Key Managerial Personnel**

	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total	% change in share holding during the year
1	Mrs. INDIRA VIJAY RAMAIYA	-	-	-	-	-	-	-
2	Mrs. ILABEN JASVANTLAL SHAH	-	-	-	-	-	-	-

SECMARK CONSULTANCY PVT. LTD.

3	Mr. RAVI VIJAY RAMAIYA	-	-	-	-	-	-	-
4	Mr. SHARDUL JASAVANTLAL SHAH	-	-	-	-	-	-	-
5	Mrs. HIRAL SHARDUL SHAH	-	-	-	-	-	-	-
6	Mr. SAGAR MANSUKHBHAI THANKI	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

iv) **<u>Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):</u>** Not Applicable

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

PARTICULARS	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	**34,43,000.00**	-	**34,43,000.00**
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

Total (i+ii+iii)	-	**34,43,000.00**	-	**34,43,000.00**
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	**34,43,000.00**	-	**34,43,000.00**
Net Change	-	**34,43,000.00**	-	**34,43,000.00**
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. Remuneration of Directors and Key Managerial Personnel

A) Remuneration of Managing Director / Whole -Time Directors:

SECMARK CONSULTANCY PVT. LTD.

Particulars of Remuneration	
Gross salary	
- Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
- Value of perquisites u/s 17(2) Income-tax Act, 1961	-
- Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
Stock Option	-
Sweat Equity	-
Commission - as % of profit - others, specify...	-
Others, please specify	-
Total (A)	-
Ceiling as per the Act	

B) **Remuneration to other Directors:**

Amount in Rs.

Particulars of Remuneration	Mrs. Indira Vijay Ramaiya	Mrs.Hiral Shardul	Total Amount
3. Independent Directors	-	-	-
• Fee for attending board / committee meetings	-	-	-
• Commission	-	-	-
• Others, please specify	-	-	-
Total (1)	-	-	-
4. Other Non-Executive Directors			
• Fee for attending board / committee meetings	-	-	-
• Commission	-	-	-

SECMARK CONSULTANCY PVT. LTD.

• Others, please specify			
Directors Remuneration	1112020	88610	1998120
Bonus	100000	-	-
Total (2)	-	-	-
Total (B)=(1+2)	**1212020**	**886100**	**2098120**
Total Managerial Remuneration	**1212020**	**886100**	**2098120**
Overall Ceiling as per the Act	-	-	-

C) <u>Remuneration of Key Managerial Personnel other than WD</u>

Particulars of Remuneration	Key Managerial Personnel			
	CEO	Company Secretary	CFO	Total
Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission - as % of profit - Others, specify...	-	-	-	-
Others, please specify	-	-	-	-
Total	-	-	-	-

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CIN: U67190MH2011PTC220404

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Company/Directors/Other Officers in Default	NOT APPLICABLE				
Penalty					
Punishment					
Compounding					

For and on behalf of the Board

Dated: 24.09.2019
Place: Mumbai

SECMARK CONSULTANCY PVT. LTD.

Ravi Ramaiya
Director
DIN:03510258

Shardul Shah
Director
DIN:03510251

MAHESH UDHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS

3rd Floor, Satyam Building,
Opp. Old Vuda Office, Fatehgunj,
Vadodara - 390 002. **Ph.** : 2785858
Website : www.maheshudhwani.com

INDEPENDENT AUDITORS REPORT

To,

The Members of

Secmark Consultancy Pvt Ltd

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Secmark Consultancy Pvt. Ltd. ('the Company"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Consolidate Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidate financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

1. 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.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, and notifications, explanations, circulars issued in this regard, the reporting on effectiveness and adequacy of internal financial controls is not applicable.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. 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. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

5. Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

MAHESH UDHWANI & ASSOCIATES
BARODA
CHARTERED ACCOUNTANTS

Other Matters

1. The Company has not provided post employee defined benefit plans as at present such expenses are recognized in the statement of profit and loss in the year in which the employee has been paid for the same.
2. Depreciation on the Fixed Assets of the Company is calculated as per the rates provided into the Income Tax Rules,1962 and not as per the Schedule II of the Companies Act,2013 of the state of affairs of the Company as at 31^{st} March, 2019 and its Profit for the year ended on that date.
3. Revenue mismatch arising because of booking of certain income at different time is accounted in retained earnings.

Our opinion is not modified in respect of these matter.

Report on Other Legal and Regulatory Requirements

1. Companies(auditor's Report) order, 2016 ("the Order"), issued by the central government of India in terms of sub section(11) of section 143 of the Act, is not Applicable in case of consolidated financial statement.

2. As required by Section 143(3) of the Act, we report that:

   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.

   (a) 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

   (b) As informed to us, there is no branch office and hence this clause is not applicable.

   (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

   (d) In our opinion, the aforesaid consolidate financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

MAHESH UDHWANI & ASSOCIATES
BARODA
CHARTERED ACCOUNTANTS

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) By the virtue of notification, no 583(E) from the Ministry of Corporate Affairs dated 13/06/2017, the reporting on the internal financial controls over the financial reporting is not applicable to the company as the turnover of the company does not exceed Rs. 50 crores as per the latest audited financial statement and the aggregate borrowings from banks and financial institutions or anybody corporate at any point of time during the financial year does not exceed Rs. 25 crores.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. As informed to us the Company does not have any pending litigations which would impact its financial position of its financial statements.

ii. The Company did not have any long-term contracts 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.

For Mahesh Udhwani and Associates
Chartered Accountants
(Firm Reg. No: 129738W)

M. K. Udhwani

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

Mahesh Udhwani
Partner
M.No. 047328
Place: Vadodara
Date: 24/09/2019

Secmark Consultancy Pvt. Ltd.

Consolidated Balance Sheet as at 31-Mar-2019

In (Rupees)

	Particulars	Note No.	as at 31-Mar-2019		as at 31-Mar-2018	
I.	**EQUITY AND LIABILITIES**					
1	**Shareholders' Funds**			**31518258**		**21236090**
	(a) Share Capital	1	100000		100000	
	(b) Reserves and Surplus	2	31418258		21136090	
2	**Non-Current Liabilities**			**10169900**		**0**
	(a) Accounts Payable for Immovable Property	3	10169900		0	
3	**Current Liabilities**			**11189021**		**10775857**
	(a) Short-Term Borrowings	4	4249123		3529684	
	(b) Trade Payables	5	25000		182612	
	(c) Other Current Liabilities	6	1817607		1558823	
	(d) Short-Term Provisions	7	5097291		5504737	
	Total			**52877178**		**32011946**
II.	**ASSETS**					
1	**Non-Current Assets**			**19008865**		**5334031**
	(a) Fixed Assets	8	19008865		5284031	
	(i) Tangible Assets		19008865		5284031	
	(c) Non Current Investment	9	0		50000	
2	**Current Assets**			**33868313**		**26677915**
	(a) Current Investments	10	2570349		500000	
	(b) Trade receivables	11	7442297		8321308	
	(c) Cash and Cash Equivalents	12	13706195		7095243	
	(d) Short-Term Loans and Advances	13	6079740		7808510	
	(e) Other Current Assets	14	4069732		2952854	
	Total			**52877178**		**32011946**
	Significant Accounting Policies					

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For Mahesh Udwani & Associates
Chartered Accountants
Firm Registration No. 105189W

M. A. Udwani

MAHESH UDWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

CA Mahesh Udwani
Partner
Membership No. 047328

Place: Vadodara
Date: 24/09/2019

For and On behalf of the Board
Secmark Consultancy Pvt. Ltd.

SECMARK CONSULTANCY PVT. LTD.

Ravi Ramaiya
Director

Shardul Shah
Director

Place: Mumbai
Date: 24/09/2019

Secmark Consultancy Pvt Ltd

Consolidated Statement of Profit and Loss for the year ended 31-Mar-2019 In (Rupees)

Sr. No.	Particulars	Note No.	1-Apr-2018 to 31-Mar-2019	1-Apr-2017 to 31-Mar-2018
I	**Revenue from Operations**	15	**38258284**	**32363978**
II	**Other Income**	16	**740651**	**569408**
III	**TOTAL REVENUE (I + II)**		**38998935**	**32933386**
IV	**EXPENSES**			
	Employee Benefit Expenses	17	17161151	16207056
	Finance Costs	18	121852	365550
	Depreciation and Amortization Expenses	19	1042576	708789
	Other Expenses	20	6783923	3090823
	TOTAL EXPENSES		**25109502**	**20372218**
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**		**13889433**	**12561169**
VI	Exceptional Items		-	-
VII	**Profit before Extraordinary Items and Tax**		**13889433**	**12561169**
VIII	Extraordinary Items		-	-
IX	**Profit Before Tax**		**13889433**	**12561169**
X	**Tax Expense**		-	-
	Current Tax		3864218	3450764
	Deferred Tax		-	-
XI	**Profit/(Loss) for the period from Continuing Operations(IX-X)**		**10025215**	**9110405**
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	**Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)**		-	-
XV	**Profit(Loss) for the Period(XI+XIV)**		**10025215**	**9110405**
XVI	**Earnings per Equity Share**			
	-Basic		1003	911
	-Diluted		1003	911
	Significant Accounting Policies			

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For Mahesh Udwani & Associates
Chartered Accountants
Firm Registration No. 105189W

M. A. Udwani

CA Mahesh Udwani
Partner
Membership No. 047328

Place: Vadodara
Date: 24/09/2019

For and On behalf of the Board
Secmark Consultancy Pvt. Ltd.

Ravi Ramaiya **Shardul Shah**
Director **Director**

Place: Mumbai
Date: 24/09/2019

Notes to and forming part of Balance Sheet as at 31-Mar-2019

1 . Share Capital

1 . 1 Authorized, Issued, Subscribed and Paidup share capital

In (Rupees)

Particulars	as at 31-Mar-2019		as at 31-Mar-2018	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of Rs. 10.00 each	10000	100000	10000	100000
Total	**10000**	**100000**	**10000**	**100000**
Issued Share Capital				
Equity Shares of Rs. 10.00 each	10000	100000	10000	100000
Total	**10000**	**100000**	**10000**	**100000**
Subscribed and fully paid				
Equity Shares of Rs. 10.00 each	10000	100000	10000	100000
Total	**10000**	**100000**	**10000**	**100000**
Total	**10000**	**100000**	**10000**	**100000**

1 . 2 Reconciliation of share capital

Particulars	as at 31-Mar-2019		as at 31-Mar-2018	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value Rs. 10.00)				
Shares outstanding at the beginning of the year	10000	100000	10000	100000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10000	100000	10000	100000

1.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	as at 31st March , 2019		as at 31st March , 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Secmark Holdings Pvt Ltd	10000	100.0	10000	100.0

2 . Reserves and Surplus

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Surplus	**31418258**	**21136090**
Opening Balance	21136090	12025685
(+) Net profit/(Net loss) for the Current Year	10025215	9110405
(-) Previous Years TDS Balances	754365	
(+) Opening Adjustments	990428	
(+) Capital Reserve	20636	
(+) Reserves & Surplus of Market on Cloud Pvt Ltd	254	
Closing balance	31418258	21136090
Total	**31418258**	**21136090**

SECMARK CONSULTANCY PVT. LTD.

Notes to and forming part of Balance Sheet as at 31-Mar-2019

3 . Non Current Liabilities

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Accounts Payable for immovable Property	10169900	0
Total	**10169900**	**0**

4 . Short-Term Borrowings

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Unsecured	**4249123**	**3529684**
Loans repayable on demand	4249123	86684
From banks	4249123	86684
Bank OD A/c	**4249123**	**86684**
Loans and advances from related parties	0	3443000
Shardul J Shah - Loan (SBI)	0	3443000
Total	**4249123**	**3529684**

5 . Trade Payables

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Sundry Creditors	25000	182612
Total	**25000**	**182612**

6 . Other Current Liabilities

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Other Payables	1817607	1558823
Total	**1817607**	**1558823**

7 . Short-Term Provisions

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Others	**5097291**	**5504737**
Total	**5097291**	**5504737**

9. Non Current Investments

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Other Investments	**0**	**50000**
Investment in Equity of Markets on Cloud	0	50000
Total	**0**	**50000**

10. Current Investments

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Other current investments	**2570349**	**500000**
APSTC Bond	2070349	0
NTPC-Bonds-500 @ Rs. 1000/= 05.10.2015	500000	500000
Total	**2570349**	**500000**

SECHMARK CONSULTANCY LTD.

Notes to and forming part of Balance Sheet as at 31-Mar-2019

11 . Trade Receivables

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Outstanding Receivable	**7442297**	**8321308**
Unsecured, considered good	7442297	8321308
Total	**7442297**	**8321308**

12 . Cash and Cash Equivalents

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Balances with banks	**13307081**	**7060651**
Cash on hand	**399114**	**34592**
Total	**13706195**	**7095243**

13 . Short-Term Loans and Advances

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Other Loans and Advances	**6079740**	**7808510**
Advances to Sameer Family for land at Murbad	5858300	7365000
Canara Bank Securities Ltd	0	25000
Advances to Employees	192310	400510
Advance for Expenses	29130	18000
Total	**6079740**	**7808510**

14 . Other Current Assets

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
TDS FY 1617	0	579659
TDS FY 1718	115560	2373195
TDS FY 1819	3319689	
TDS FY 1819 Not in 26AS	134483	
Advance Tax	500000	
Total	**4069732**	**2952854**

SEDMARK CONSULTANCY PVT. LTD.

Notes to and forming part of Balance Sheet as at 31-Mar-2019

8 . Fixed Assets Schedule (SecMark Consultancy Pvt Ltd)

In (Rupees)

Particulars	Gross Block				Depreciation and Amortization			Net Block	
	Balance as at 1-Apr-2018	Additions	Disposals	Balance as at 31-Mar-2019	Balance as at 1-Apr-2018	Depreciation for the year	Balance as at 31-Mar-2019	Balance as at 31-Mar-2018	Balance as at 31-Mar-2019
Tangible Assets									
Furniture & Fixtures	5,256,365	515,100		5,771,465	525,637	524,583	1,050,220	4,730,728	4,721,245
Computers	-	118,644		118,644	-	30,252	30,252	-	88,392
Office Equipments	429,073	-	2,334	426,739	137,045	54,400	191,445	292,028	235,294
Building	-	13,810,000		13,810,000	-	345,250	345,250	-	13,464,750
Vehicle	307,382	326,000		633,382	46,107	88,091	134,198	261,275	499,184
Total	**5,992,820**	**14,769,744**	**2,334**	**20,760,230**	**708,789**	**1,042,576**	**1,751,365**	**5,284,031**	**19,008,865**

SECMARK CONSULTANCY PVT. LTD.

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2019

15 . Revenue from Operations

In (Rupees)

Particulars	1-Apr-2018 to 31-Mar-2019	1-Apr-2017 to 31-Mar-2018
Sale of Services	38258284	32363978
Total	**38258284**	**32363978**

16 . Other Income

Particulars	1-Apr-2018 to 31-Mar-2019	1-Apr-2017 to 31-Mar-2018
Other Non-Operating Income	740651	569408
Total	**740651**	**569408**

17 . Employee Benefit Expenses

Particulars	1-Apr-2018 to 31-Mar-2019	1-Apr-2017 to 31-Mar-2018
Director's Remmuneration	2100300	2036000
Gratituty	0	41250
Conveyance	216171	217539
Bonus	930703	718442
Salary Expenses	13032135	12863116
Incentive	598885	230389
Staff Welfare Expenses	282957	100321
Total	**17161151**	**16207056**

18 . Finance Costs

Particulars	1-Apr-2018 to 31-Mar-2019	1-Apr-2017 to 31-Mar-2018
Interest Expense	121852	365550
Total	**121852**	**365550**

19 . Depreciation and Amortization Expenses

Particulars	1-Apr-2018 to 31-Mar-2019	1-Apr-2017 to 31-Mar-2018
Depreciation Air Conditioners	32133	37803
Depreciation Cameras & Biometrics	4489	16833
Depreciation Computer System	31030	18658
Depreciation Furniture & Fixture	524583	525637
Depreciation Building	345250	
Depreciation Motor Car	88091	46107
Depreciation Scanner	872	3271
Depreciation Server	16128	60480
Total	**1042576**	**708789**

20 . Other Expenses

Particulars	1-Apr-2018 to 31-Mar-2019	1-Apr-2017 to 31-Mar-2018
Payment to Auditors	25000	25000
Business Promotion Expenses	689421	26100
Professional Fees Paid	2080819	1156175
Tour & Travelling Expenses	1947164	1077917
Repairs and Maintenance	259530	112345
Miscellaneous expenses	1781989	693286
Total	**6783923**	**3090823**

SECMARK CONSULTANCY PVT. LTD.

SECMARK CONSULTANCY PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

Basis of accounting and preparation of financial statements

The Consolidate financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 ('the Act') (except as specifically mentioned), and the accounting principles generally accepted in India and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable.

The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

Use of Estimates

The preparation of Financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of financial statements. Actual results could differ from those estimated. Any revision to accounting estimates is recognised prospectively in future periods.

Revenue recognition

The company derives its revenue primarily from Software & consulting services. Revenue is recognized at pre-determined rated as defined under contracts with clients and accounted for at the time of execution of transactions/events.

Interest income is recognized using the time proportion method, based on the transactional interest rates.

Employee Benefits

Short term employee benefits are recognized as an expense in the statement of profit and loss for the year in which the related services are rendered. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

Fixed Assets and Depreciation

Fixed assets are carries at cost of acquisition (including directly attributable costs such as freight, installation, etc.) or construction less depreciation. There is no construction of assets and borrowing costs thereon. As and when such borrowing cost comes it will be capitalized.

Depreciation on assets is provided on the written down value method as per the income tax rate. Depreciation on newly purchase assets is provided proportionately as per income tax basis.

SECMARK CONSULTANCY PVT. LTD.

Cash and Cash Equivalents

Cash and cash equivalents comprise of cash in hand and balance in bank in current accounts and deposit accounts.

Provision and Contingencies

Contingent liabilities, if any, are disclosed in the notes to accounts. Provision is made in the accounts for those contingencies which are likely to materialize into liabilities after the year-end, till the approval of accounts by the Board of Directors and which have a material effect on the position stated in the Balance sheet.

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Taxation

The current income tax charge is determined in accordance with the Income Tax Act, 1961 applicable to the company.

Earnings per share

In determining earnings per share, the company considers the net profit after tax. The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period.

NOTES TO THE ACCOUNTS

1. In the opinion of the Board, the value of realization of Current Assets, Loans & Advances in the ordinary course of business would not be less than amount at which they are stated in the Balance Sheet. The provision for other known liabilities is adequate and not in excess of what is required.

2. In the opinion of the Board, subject to the debts considered doubtful, Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

3. Previous year figures are regrouped and arranged as per the current year's figure.

SECMARK CONSULTANCY PVT. LTD.

4. Related Party Transaction

Disclosure as per Accounting Standard 18 "Related Party Disclosure" are as follows:

(1) Key management personnel

I. Shardul J Shah - Director
II. Ilaben Shah - Director
III. Indira Ramaiya - Director
IV. Hiral Shah - Director

(2) Transactions with related Parties.

Name of the Party	Relation	Type of Transaction	Amount (Rs.)	Outstanding Balance as on 31-03-2019
Shardul J Shah	Director	Loan Taken by Secmark Consultancy Pvt Ltd	1234000	Nil
Shardul J Shah	Director	Loan Repaid by Secmark Consultancy Pvt Ltd	3443000	Nil
Ila Shah	Director	Loan Taken by Secmark Consultancy Pvt Ltd	371700	Nil
Ila Shah	Director	Loan Repaid by Secmark Consultancy Pvt Ltd	371700	Nil
Indira Ramaiya	Director	Remuneration	11,12,020	
Indira Ramaiya	Director	Bonus	1,00,000	
Hiral Shah	Director	Remuneration	886100	

5. Information required as per the Micro, Small and Medium Enterprises Development Act, 2006 small Scale Industries.

The Company has identified Micro, Small and Medium Enterprises on the basis of information available. As at March 31, 2019 there are no dues to Micro, Small and Medium Enterprises that are reportable under the MSMED Act, 2006.

For and on Behalf of Board of
Secmark Consultancy Private Limited

SECMARK CONSULTANCY PVT. LTD.

Shardul Shah
Director
DIN-03510251

Ravi Ramaiya
Director
DIN-03510258

Place: Mumbai
Date: September 24, 2019

MAHESH UDHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS

3rd Floor, Satyam Building,
Opp. Old Vuda Office, Fatehgunj,
Vadodara - 390 002. **Ph. :** 2785858
Website : www.maheshudhwani.com

INDEPENDENT AUDITORS REPORT

To,

The Members of

Secmark Consultancy Pvt Ltd

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Secmark Consultancy Pvt. Ltd. ('the Company"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

MAHESH UDHWANI & ASSOCIATES
BARODA
CHARTERED ACCOUNTANTS

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

1. 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.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances . Under section 143(3)(i) of the Companies Act, 2013, and notifications, explanations , circulars issued in this regard, the reporting on effectiveness and adequacy of internal financial controls is not applicable.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4. 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. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

5. Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

MAHESH UDHWANI & ASSOCIATES
BARODA
CHARTERED ACCOUNTANTS

Other Matters

1. The Company has not provided post employee defined benefit plans as at present such expenses are recognized in the statement of profit and loss in the year in which the employee has been paid for the same.
2. Depreciation on the Fixed Assets of the Company is calculated as per the rates provided into the Income Tax Rules,1962 and not as per the Schedule II of the Companies Act,2013 of the state of affairs of the Company as at 31st March, 2019 and its Profit for the year ended on that date.
3. Revenue mismatch arising because of booking of certain income at different time is accounted in retained earnings.

Our opinion is not modified in respect of these matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   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.

   (a) 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

   (b) As informed to us, there is no branch office and hence this clause is not applicable.

   (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

MAHESH UDHWANI & ASSOCIATES
BARODA
CHARTERED ACCOUNTANTS

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) By the virtue of notification, no 583(E) from the Ministry of Corporate Affairs dated 13/06/2017, the reporting on the internal financial controls over the financial reporting is not applicable to the company as the turnover of the company does not exceed Rs. 50 crores as per the latest audited financial statement and the aggregate borrowings from banks and financial institutions or any body corporate at any point of time during the financial year does not exceed Rs. 25 crores.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. As informed to us the Company does not have any pending litigations which would impact its financial position of its financial statements.

ii. The Company did not have any long-term contracts 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.

For Mahesh Udhwani and Associates
Chartered Accountants
(Firm Reg. No: 129738W)

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

Mahesh Udhwani
Partner
M.No. 047328
UDIN: 19047328AAAAEH8388

Place: Vadodara
Date: 24/09/2019

ANNEXURE –A Report under the Companies (Auditor's Report) Order, 2016

Referred to in of our report of even date

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

1 a.) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

1 b.) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

1 c.) The title deeds of immoveable properties are held in the name of the company.

2) The Company does not have any inventory. Accordingly, this clause is not applicable to the company.

3) As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.

4) In respect of loans, investments guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

6) It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

7 a.) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31-Mar-2019 for a period of more than six months from the date they became payable.

7 b.) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, Goods & Service Tax, excise duty and Cess which have not been deposited on account of any dispute.

8) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders

9) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans

10) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.

MAHESH UDHWANI & ASSOCIATES
BARODA
CHARTERED ACCOUNTANTS

11) According to the information and explanation given to us and also based on our examination of the records of the company, the company is a private company. So provision of Section 197 is not applicable to the company.

12) The company is not a Nidhi Company hence this clause is not applicable.

13) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15) The company has not entered into any non-cash transactions with directors or persons connected with him.

16) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Mahesh Udhwani& Associates
Chartered Accountants
Firm Reg. No: 129738W

M. A Udhwani

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

Mahesh Udhwani
Partner
Membership No.:047328
UDIN: 19047328AAAAEH8388
Place: Vadodara
Date: 24/09/2019

Secmark Consultancy Pvt. Ltd.

Balance Sheet as at 31-Mar-2019

In ₹ (Rupees)

	Particulars	Note No.	as at 31-Mar-2019		as at 31-Mar-2018	
I.	**EQUITY AND LIABILITIES**					
1	**Shareholders' Funds**			**31,498,005**		**21,236,090**
	(a) Share Capital	1	100,000		100,000	
	(b) Reserves and Surplus	2	31,398,005		21,136,090	
	Non Current Liabilities			**10,169,900**		
	For immovable property	3	10,169,900			
2	**Current Liabilities**			**11,189,020**		**10,775,857**
	(a) Short-Term Borrowings	4	4,249,123		3,529,684	
	(b) Trade Payables				182,612	
	(i)Outstanding dues to Micro and small Enterprise					
	(ii)Outstanding dues of creditors other than Micro and small enterprises	5	25,000			
	(c) Other Current Liabilities	6	1,817,607		1,558,823	
	(d) Short term Provision	7	5,097,291		5,504,737	
	Total			**52,856,925**		**32,011,946**
II.	**ASSETS**					
1	**Non-Current Assets**			**19,088,866**		**5,334,031**
	(a) Property, Plant & Equipment		19,008,866		5,284,031	
	Tangible Assets	8	19,008,866		5,284,031	
	(b) Non Current Investment	9	80,000		50,000	
2	**Current Assets**			**33,768,059**		**26,677,915**
	(a) Current Investment	10	2,570,349		500,000	
	(b) Trade receivables	11	7,442,297		8,321,308	
	(c) Short-Term Loans and Advances	12	6,079,740		7,808,510	
	(d) Cash and Cash Equivalents	13	13,605,942		7,095,243	
	(e) Other Current Assets	14	4,069,732		2,952,854	
	Total			**52,856,925**		**32,011,946**

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

M/s Mahesh Udhwani & Associates
Chartered Accountants
Firm Registration No. 129738W

M. A Udhwani

Mahesh Udhwani
Partner
Membership No. : 047328
UDII 19047328AAAAEH8388
Place: Vadodara
Date: 24/09/2019

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

For and On behalf of the Board
Secmark Consultancy Pvt. Ltd.

Ravi Ramaiya
Director
DIN : 03510258
Place : Mumbai

Shardul Shah
Director
DIN : 03510251
Place : Mumbai

Secmark Consultancy Pvt. Ltd.
Statement of Profit and Loss for the year ended 31-Mar-2019

Particulars	**Notes**	**Apr 2018 - Mar 2019**	**Apr 2017 - Mar 2018**
I. Revenue from operations	15	38258284	32363978
II. Other Income	16	740651	569408
III. Total Revenue		**38998935**	**32933386**
IV. Expenses			
Employee Benefit Expenses	17	17161151	16207056
Finance Costs	18	121852	365550
Depreciation And Amortization Expense	19	1042576	708789
Other Expenses	20	6783287	3090823
Total Expenses		**25108865**	**20372218**
V. Profit before exceptional and extraordinary items and tax (III - IV)		**13890071**	**12561169**
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V-VI)		**13890071**	**12561169**
VII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		**13890071**	**12561169**
X. Tax Expense			
(1) Current tax		3864218	3450764
(2) Deferred tax			
XI. Profit (Loss) for the period from continuing operations (IX - X)		**10025853**	**9110405**
XII. Profit (Loss) from discountinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit (Loss) from Discontinuing operations (after tax) (XII - XIII)			
XV. Profit (Loss) for the period (XI + XIV)		**10025853**	**9110405**
XVI. Earnings per Equity Share			
- Basic		**1003**	**911**
- Diluted		**1003**	**911**

The Notes referred to above form an integral part of the Balance Sheet.
As per our report of even date

M/s Mahesh Udhwani & Associates
Chartered Accountants
Firm Registration No.129738W

M. A Udhwani

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

Mahesh Udhwani
Partner
Membership No. 047328
UDIN : 19047328AAAAEH8388
Place: Vadodara
Date: 24/09/2019

For and On behalf of the Board
Secmark Consultancy Pvt. Ltd.

Ravi Ramaiya
Director
DIN : 03510258
Place : Mumbai

Shardul Shah
Director
DIN : 03510251
Place : Mumbai

Notes to and forming part of Balance Sheet as at 31-Mar-2019

1 . Share Capital

1 . 1 Authorized, Issued, Subscribed and Paidup share capital

In ₹ (Rupees)

Particulars	as at 31-Mar-2019		as at 31-Mar-2018	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10.00 each	10000	100000	10000	100000
Total	**10000**	**100000**	**10000**	**100000**
Issued Share Capital				
Equity Shares of ₹ 10.00 each	10000	100000	10000	100000
Total	**10000**	**100000**	**10000**	**100000**
Subscribed and fully paid				
Equity Shares of ₹ 10.00 each	10000	100000	10000	100000
Total	**10000**	**100000**	**10000**	**100000**
Total	**10000**	**100000**	**10000**	**100000**

1 . 2 Reconciliation of share capital

Particulars	as at 31-Mar-2019		as at 31-Mar-2018	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	10000	100000	10000	100000
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	10000	100000	10000	100000

1.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	as at 31-Mar-2019		as at 31-Mar-2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of
Equity shares with voting rights				
Secmak Holdings Private Limited	10000	100	10000	100
Total	**10000**	**100**	**10000**	**100**

2 . Reserves and Surplus

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Surplus		
Opening Balance	21136090	12025685
(+) Net profit/(Net loss) for the Current Year	13890071	12561169
(-) Previous Years TDS Balance	754365	
(+) Opening Adjustment	990428	
(-) Provision for Tax	3864218	3450764
Closing balance	31398005	21136090
Total	**31398005**	**21136090**

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

3 . Non current Liability

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Accounts Payable for immovable property	10169900	0
Total	**10169900**	**0**

4. Short-Term Borrowings

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Loans repayable on demand	4249123	86684
Loans and advances from related parties	0	3443000
Total	**4249123**	**3529684**

5 . Trade Payables

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Accounts Payable	25000	182612
Total	**25000**	**182612**

6 . Other Current Liabilities

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Indirect Tax Payable		
GST Payable	1456155	1262232
Profession Tax Payable	10400	8250
Shah & Ramaiya		231148
TDS on Salaries - 92 B		19260
TDS Payable	134109	37933
Rupal Desai	30000	
Suspense	86950	
Unearned Revenue	99993	
Total	**1817607**	**1558823**

7. Short Term Provisions

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Provision for Employee Benefit	**1233073**	**2053973**
Director's Remmuneration Payable	86420	813240
Salary Payable	1146653	1240733
Other	**3864218**	**3450764**
Provision for Tax	3864218	3450764
Total	**5097291**	**5504737**

9. Non Current Investment

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Investment in Equity of Markets on Cloud	80000	50000
Total	**80000**	**50000**

10 . Current Unquoted Investment

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
APSTC Bond	2070349	0
NTPC-Bonds-500 @ Rs. 1000/= 05.10.2015	500000	500000
Total	**2570349**	**500000**

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

11. Trade receivables

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Outstanding Receivable	7442297	8321308
More than 6 months	729494	634736
Less than 6 months	6712803	7686572
Total	**7442297**	**8321308**

12. Short-Term Loans and Advances

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Advances to Sameer Family for land at Murbad	5858300	7365000
Canara Bank Securities Ltd		25000
Advances to Employees	192310	400510
Advance for Expenses	29130	18000
Total	**6079740**	**7808510**

13.Cash and Cash Equivalents

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
Balances with banks	594	16166
Cash on hand	363224	34592
FDR	11686400	5886400
Interest Receivable on F D R	1555723	1158085
Total	**13605941**	**7095243**

14 . Other Current Assets

In ₹ (Rupees)

Particulars	as at 31-Mar-2019	as at 31-Mar-2018
TDS FY 1617		579659
TDS FY 1718	115560	2373195
TDS FY 18-19	3319689	
TDS FY 1819 Not in 26AS	134483	
Advance Tax	500000	
Total	**4069732**	**2952854**

15 . Revenue from Operations

In ₹ (Rupees)

Particulars	1-Apr-2018 to 31-Mar-2019	1-Apr-2017 to 31-Mar-2018
Sales of Service	38258284	32363978
Total	**38258284**	**32363978**

16 . Other Income

In ₹ (Rupees)

Particulars	1-Apr-2018 to 31-Mar-2019	1-Apr-2017 to 31-Mar-2018
Other Operating Revenues	**740651**	**569408**
Total	**740651**	**569408**

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

17 . Employee Benefit Expenses

In ₹ (Rupees)

Particulars	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Director's Remmuneration	2100300	2036000
Gratituty		41250
Conveyance	216171	217539
Bonus	930703	718442
Salary Expenses	13032135	12863116
Incentive	598885	230389
Staff Welfare Expenses	282957	100321
Total	**17161151**	**16207056**

18 . Finance Costs

Particulars	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Interest - Bank OD A/c.	121852	365550
Total	**121852**	**365550**

19 . Depreciation and Amortization Expenses

Particulars	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Dpreciation Air Conditioners	32133	37803
Depreciation Cameras & Biometrics	4489	16833
Depreciation Computer System	778	18658
Depreciation Furniture & Fixture	524583	525637
Depreciation on Building	345250	
Depreciation on Laptop	30252	
Depreciation Wagon R	39191	
Depreciation Motor Car	48900	46107
Depreciation Scanner	872	3271
Depreciation Server	16128	60480
Total	**1042576**	**708789**

20 . Other Expenses

In ₹ (Rupees)

Particulars	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Payment to Auditors	**25000**	**25000**
As Auditor	25000	25000
Business Promotion Expenses	689421	26100
Professional Fees Paid	2080819	1156175
Tour & Travelling Expenses	1947164	1077917
Repairs and Maintenance	259530	112345
Miscellaneous expenses	1781353	693286
Total	**6783287**	**3090823**

MAHESH UDHWANI & ASSOCIATES
BARODA
CHARTERED ACCOUNTANTS

NOTE 8

SECMARK CONSULTANCY PVT. LTD.

As per IT Act

DEPRECIATION FOR THE F.Y 2018-19 ON WDV METHOD

S.No	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Balance as on	Additions	Deletion	Balance as on	Opening	DELETION	For the year	upto	AS ON	AS ON
		01.04.2018			31.03.2019	01.04.2018			31.03.2019	31.03.2019	31.03.2018
1	FURNITURE & FIXTURES	5,256,365.00	515,100.00	-	5,771,465.00	525,637.00	-	524,582.80	1,050,219.80	4,721,245.20	4,730,728.00
2	COMPUTERS	-	118,644.07	-	118,644.07	-	-	30,252.16	30,252.16	88,391.91	-
3	OFFICE EQUIPMENT	429,073.00	-	2,333.66	426,739.34	137,045.00	-	54,399.75	191,444.75	235,294.59	292,028.00
4	BUILDING	-	13,810,000.00	-	13,810,000.00	-	-	345,250.00	345,250.00	13,464,750.00	-
5	VEHICLES	307,382.00	326,000.00	-	633,382.00	46,107.00	-	88,091.20	134,198.20	499,183.80	261,275.00
	TOTAL	**5,992,820.00**	**14,769,744.07**	**2,333.66**	**20,760,230.41**	**708,789.00**	-	**1,042,575.91**	**1,751,364.91**	**19,008,865.50**	**5,284,031.00**

MAHESH UDHWANI & ASSOCIATES • BARODA • CHARTERED ACCOUNTANTS

SECMARK CONSULTANCY PRIVATE LIMITED

Basis of accounting and preparation of financial statements

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 ('the Act') (except as specifically mentioned), and the accounting principles generally accepted in India and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable.

The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

Use of Estimates

The preparation of Financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of financial statements. Actual results could differ from those estimated. Any revision to accounting estimates is recognised prospectively in future periods.

Revenue recognition

The company derives its revenue primarily from Management & consultancy services. Revenue is recognized at pre-determined rated as defined under contracts with clients and accounted for at the time of execution of transactions/events.

Interest income is recognized using the time proportion method, based on the transactional interest rates.

Employee Benefits

Short term employee benefits are recognized as an expense in the statement of profit and loss for the year in which the related services are rendered. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

Fixed Assets and Depreciation

Fixed assets are carries at cost of acquisition (including directly attributable costs such as freight, installation, etc.) or construction less depreciation. Borrowing costs directly attributable to acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use, are capitalized.

Depreciation on assets is provided on the written down value method as per the income tax rate. Depreciation on newly purchase assets is provided proportionately as per income tax basis.

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

Cash and Cash Equivalents
Cash and cash equivalents comprise of cash in hand and balance in bank in current accounts and deposit accounts.

Provision and Contingencies
Contingent liabilities, if any, are disclosed in the notes to accounts. Provision is made in the accounts for those contingencies which are likely to materialize into liabilities after the year-end, till the approval of accounts by the Board of Directors and which have a material effect on the position stated in the Balance sheet.

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Taxation
The current income tax charge is determined in accordance with the Income Tax Act, 1961 applicable to the company.

Earnings per share
In determining earnings per share, the company considers the net profit after tax. The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period.

NOTES TO THE ACCOUNTS

1. In the opinion of the Board, the value of realization of Current Assets, Loans & Advances in the ordinary course of business would not be less than amount at which they are stated in the Balance Sheet. The provision for other known liabilities in adequate and not in excess of what is required.

2. In the opinion of the Board, subject to the debts considered doubtful, Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

3. Previous year figures are regrouped and arranged as per the current year's figure.

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

4. Related Party Transaction

Disclosure as per Accounting Standard 18 "Related Party Disclosure" are as follows:

(1) Key management personnel

- I. Shardul J Shah - Director
- II. Ilaben Shah - Director
- III. Indira Ramaiya - Director
- IV. Hiral Shah - Director

(2) Transactions with related Parties.

Name of the Party	Relation	Type of Transaction	Amount (Rs.)	Outstanding Balance as on 31-03-2019
Shardul J Shah	Director	Loan Taken	1234000	Nil
Shardul J Shah	Director	Loan Reapid	3443000	Nil
Ila Shah	Director	Loan Taken	371700	Nil
Ila Shah	Director	Loan Repaid	371700	Nil
Indira Ramaiya	Director	Remuneration	11,12,020	
Indira Ramaiya	Director	Bonus	1,00,000	
Hiral Shah	Director	Remuneration	886100	

5. Information required as per the Micro, Small and Medium Enterprises Development Act, 2006 small Scale Industries.

The Company has identified Micro, Small and Medium Enterprises on the basis of information available. As at March 31, 2019 there are no dues to Micro, Small and Medium Enterprises that are reportable under the MSMED Act, 2006.

For, Mahesh Udhwani and Associates
(Chartered Accountants)
FRN No. : 129738W

MAHESH UDHWANI & ASSOCIATES BARODA CHARTERED ACCOUNTANTS

Mahesh Udhwani
(Partner)
M. No. : 047328

UDIN No : 19047328AAAAEH8388
Place : Vadodara
Date : 24/09/2019

For and on the behalf of the Boards of Directors
Secmark Consultancy Pvt. Ltd.

Ravi Ramaiya
(Director)
DIN : 03510258

Shardul Shah
(Director)
DIN : 03510251