

# SOJO INFOTEL PRIVATE LIMITED

**CIN: U74999DL2016PTC302026**

**Regd. Off.:** M-11, Mezanine Floor, Balrama House Commercial Complex, Karampura, New Delhi – 110015  
**E- mail:** info.sojoinfotel@gmail.com; **Contact No.** 7428193046

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Date: 19<sup>th</sup> May 2023

To,  
Manager,  
Department of Corporate Services,  
Bombay Stock Exchange, Floor 25,  
P J Towers, Dalal Street,  
Mumbai - 400 001

Scrip Code: 973114

ISIN: INE0GS807011

Dear Sir,

**Sub: Outcome of Board Meeting-Intimation under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

Pursuant to Regulation 52 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors at their meeting held today i.e. 19<sup>th</sup> May 2023, have, inter-alia considered and approved the audited financial results for the financial year ended 31<sup>st</sup> March 2023 along with Independent Audit Report.

The results along with the copy of the Independent Audit Report duly signed by the auditors of the Company are enclosed.

The Board Meeting commenced at 5:00 P.M. and concluded at 6:20 P.M.

Kindly take the above information on records.

Thanking you,

**For Sojo Infotel Private Limited**

**(Hari Om Rai)**  
**Director**  
**DIN: 01191443**

CC:  
Axis Trustee Services Limited  
The Ruby, 2<sup>nd</sup> Floor, SW,  
29, Senapati Bapat Marg, Dadar West, Mumbai- 400 028

# SOJO INFOTEL PRIVATE LIMITED

**CIN: U74999DL2016PTC302026**

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Date: 19<sup>th</sup> May 2023

To,  
Manager,  
Department of Corporate Services,  
Bombay Stock Exchange, Floor 25,  
P J Towers, Dalal Street,  
Mumbai - 400 001

**Ref.: Scrip Code: 973114**

**Sub: Submission of Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2023**

Dear Sir/Madam,

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), we wish to inform that the Board of Directors of Sojo Infotel Private Limited ("the Company") at its Meeting held today, i.e., 19<sup>th</sup> May, 2023, has, inter-alia considered and approved the Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2023 along with Independent Audit Report thereon. In this regard, please find enclosed the following:

1. Audited Financial Results for the Financial Year ended 31<sup>st</sup> March 2023 and the Independent Audit Report thereon received from M/s. Garg Kakkar & Co., Chartered Accountants (FRN: 025712C), the Statutory Auditors of the Company; and
2. Disclosures in terms of Regulation 54 of the Listing Regulations.

In compliance with Regulation 54(2) and 54(3) of the Listing Regulations, we wish to inform that all the Listed Secured Non- Convertible Debentures issued by the Company and outstanding as on 31<sup>st</sup> March 2023 are fully secured. A security cover certificate in the prescribed format vide SEBI circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 in terms of regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as Annexure

Pursuant to Regulation 52(3)(a) of the Listing Regulations, we hereby declare that M/s. Garg Kakkar & Co., Chartered Accountants (FRN: 025712C), the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2023 and the Board had taken note of the same.

# SOJO INFOTEL PRIVATE LIMITED

**CIN: U74999DL2016PTC302026**

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Further, in compliance with Regulation 52(7) of the Listing Regulations, we wish to inform that the proceeds of Non-Convertible Debt Securities issued by the Company in the Financial Year 2020-2021 were fully utilized for the purpose/objects for which the proceeds were raised.

Further, in compliance with Regulation 52(8) of the Listing Regulations, we are arranging to publish the aforesaid financial results in the newspaper within 2 working days of conclusion of this Board Meeting.

We request you to take the same on record.

(Hari Om Rai)  
Director  
DIN No. 01191443  
Address: F2/2 Second Floor Vasant  
Vihar, Delhi-110057

CC:  
Axis Trustee Services  
LimitedThe Ruby, 2<sup>nd</sup> Floor,  
SW,  
29, Senapati Bapat Marg, Dadar West, Mumbai- 400 028



Independent Auditors' Report on Audited Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as Amended.

To

**The Board of Directors of**  
**M/s SOJO INFOTEL PRIVATE LIMITED**  
**CIN: U74999DL2016PTC302026**

Report on the Audit of the Financial Statements

**Opinion**

We have audited the accompanying statement of financial results of M/s SOJO INFOTEL PRIVATE LIMITED ('the Company') for the year ended March 31, 2023 ('Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the 'Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- I. are presented in accordance with the requirement of the Listing Regulation in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

**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, as amended ('The Act'). Our responsibilities under those SAs are further described in the auditor's responsibilities for the Audit of the financial results 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 results under the provisions of the Companies Act, 2013 and the rules there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

#### **Responsibility of Management and Those Charged with Governance for the Standalone 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 the annual financial statements from which the attached financial results have been prepared 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.







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 standalone financial results, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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. 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 results 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.
5. Evaluate the overall presentation, structure, and content of the financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results 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 results.





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.

**For GARG KAKKAR & CO**

Chartered Accountants

Firm Reg. No. 025712C



**Gaurav Kakkar (FCA)**

Partner

Membership Number: 518986

UDIN:- 23518986 BG ZAOL 6736

Place of Signature: Noida

Date: 19-May-2023



# SOJO INFOTEL PRIVATE LIMITED

CIN: U74999DL2016PTC302026; E- mail: sojoinfotel@gmail.com

Regd. Office Address: M-11, Mezzanine Floor, Balrama House Commercial Complex, Karampura, New Delhi 110015

Statement of audited standalone financial results for the quarter and year ended March 31, 2023

(All amount in Indian Rupees in thousands unless otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income From Operations					
a)	Net Sales/ Income from Operations	9,529.62	-	-	9,529.62	19,203.08
	Total Income from Operations	9,529.62	-	-	9,529.62	19,203.08
2	Expenses					
a)	Purchase of stock in trade held for sale	9,482.20	-	2,209,779.44	9,482.20	2,209,779.44
b)	Changes in Inventories of Securities held for sale	-	-	(2,209,779.44)	-	(2,209,779.44)
c)	Employee Benefit Expenses	45.00	45.00	-	232.50	-
d)	Other Expenses	46.85	159.58	7,945.84	1,936.26	10,440.14
	Total Expenses	9,574.06	204.58	7,945.84	11,650.96	10,440.14
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	(44.43)	(204.58)	(7,945.84)	(2,121.34)	8,762.94
4	Other Income	2,210.52	1,994.12	1,775.70	8,268.90	9,251.26
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	2,166.09	1,789.54	(6,170.14)	6,147.56	18,014.20
6	Finance Costs	73,327.30	74,905.68	137,892.95	328,221.75	355,701.10
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(71,161.21)	(73,116.14)	(144,063.09)	(322,074.19)	(337,686.90)
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	(71,161.21)	(73,116.14)	(144,063.09)	(322,074.19)	(337,686.90)
10	Tax Expenses	(17,909.86)	(18,401.87)	(36,257.80)	(81,059.63)	(84,947.83)
11	Profit / (Loss) from ordinary activities after tax	(53,251.36)	(54,714.28)	(107,805.29)	(241,014.56)	(252,739.07)
12	Extra Ordinary Items (Net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period	(53,251.36)	(54,714.28)	(107,805.29)	(241,014.56)	(252,739.07)
14	Share of Profit / (loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) activities after taxes, minority interest and share of profit / (loss) of associates	(53,251.36)	(54,714.28)	(107,805.29)	(241,014.56)	(252,739.07)
17	Paid up Share Capital (Face value of Rs. 10/- each)	100.00	100.00	100.00	100.00	100.00
18	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year					
19	EPS (Before Extraordinary Items)					
	Basic	(5,325.14)	(5,471.43)	(10,780.53)	(24,101.46)	(25,273.91)
	Diluted	(5,325.14)	(5,471.43)	(10,780.53)	(24,101.46)	(25,273.91)
	EPS (After Extraordinary Items)					
	Basic	(5,325.14)	(5,471.43)	(10,780.53)	(24,101.46)	(25,273.91)
	Diluted	(5,325.14)	(5,471.43)	(10,780.53)	(24,101.46)	(25,273.91)
20	Ratios :-					
	Current Ratio	0.78	2.40	13.81	0.78	13.81
	Debt- Equity Ratio	NA	NA	NA	NA	NA
	Debt Service Coverage Ratio	0.01	0.03	0.22	0.04	0.29
	Return on Equity	NA	NA	NA	NA	NA
	Inventory Turnover Ratio	0.00	0.00	0.00	0.00	0.01
	Trade receivable Turnover Ratio	NA	NA	NA	NA	NA
	Trade payable Turnover Ratio	NA	NA	NA	NA	NA
	Net Capital Turnover ratio	0.01194	-	-	0.01194	0.01459
	Net Profit Ratio	-558.80%	NA	NA	-2529.11%	-1316.14%
	Interest service coverage ratio	0.03	0.02	(0.04)	0.02	0.05
	Return on Capital employed	NA	NA	NA	NA	NA
	Outstanding redeemable preference shares (quantity and value);	NA	NA	NA	NA	NA
	Capital redemption reserve/debenture redemption reserve;	NA	NA	NA	NA	NA
	Long term debt to working capital (no of times);	-	1.42	1.15	-	1.15
	Bad debts to Account receivable ratio;	NA	NA	NA	NA	NA
	Total debts to total assets	1.01	1.02	1.03	1.01	1.03
	Operating margin percent	-0.47%	NA	NA	-22.26%	45.63%
	Current Liability Ratio	1.00	0.33	0.06	1.00	0.06
	Net worth	(497,152.45)	(443,901.08)	(256,137.89)	(497,152.45)	(256,137.89)
	Return on Investment	0.08%	0.07%	-0.24%	0.24%	0.70%

Note: Comparative period figures have been reclassified/regrouped, wherever considered necessary to make them comparable with those for the current period figures.

For and on behalf of the Board of Directors of

Sojo Infotel Private Limited

CIN:- U74999DL2016PTC302026

Hari Om Rai

Director

DIN : 01191443

Date: 19th May 2023





**Sojo Infotel Private Limited****Balance Sheet as at March 31, 2023**

(All amount in Indian Rupees in thousands unless otherwise stated)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
<b>Non-current assets</b>		
Deferred tax assets	166,048.68	84,989.04
<b>Current assets</b>		
Securities held for sale	2,209,779.44	2,209,779.44
Cash and cash equivalents	156,627.87	197,301.31
Other current assets	51,303.91	28,178.98
<b>Total Assets</b>	<b>2,583,759.90</b>	<b>2,520,248.77</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Equity share capital	100.00	100.00
Other equity	(497,252.45)	(256,237.89)
<b>Total Equity</b>	<b>(497,152.45)</b>	<b>(256,137.89)</b>
<b>Non current liabilities</b>		
Long term borrowings	-	2,600,000.00
<b>Current liabilities</b>		
Financial liabilities		
Short term borrowings	2,600,000.00	-
Other current liabilities	480,912.34	176,386.66
<b>Total Equity and Liabilities</b>	<b>2,583,759.89</b>	<b>2,520,248.77</b>

For and on behalf of the Board of Directors of

Sojo Infotel Private Limited

CIN:- U74999DL2016PTC302026

Hari Om Rai  
Director

DIN : 01191443



**Sojo Infotel Private Limited****Cash Flow Statement for the Year ended March 31, 2023**

(All amount in Indian Rupees in thousands unless otherwise stated)

<b>PARTICULARS</b>	<b>For the period ended March 31, 2023 (Audited)</b>	<b>For the period ended March 31, 2022 (Audited)</b>
<b>A. Cash flow from operating activities</b>		
Loss before tax	(322,074.19)	(337,686.89)
Adjustment		
Finance cost on non convertible debentures	201,789.31	220,480.00
Loss before working capital changes	(120,284.88)	(117,206.89)
Decrease/(Increase) in other current assets	(23,124.93)	(2,146,567.79)
Increase/ (Decrease) in other short term financial liabilities	304,525.68	159,534.06
<b>Cash generated in operations before tax</b>	<b>161,115.87</b>	<b>(2,104,240.63)</b>
Net direct taxes paid	-	(41.21)
<b>Net cash flow (used) in/ from operating activities</b>	<b>161,115.87</b>	<b>(2,104,281.83)</b>
<b>B. Cash flow from investing activities</b>		
Investment in short term investment	-	-
Sale of short term investment	-	2,223,683.72
<b>Net cash (used) in investing activities</b>	<b>-</b>	<b>2,223,683.72</b>
<b>C. Cash flow from financing activities</b>		
Repayment of non convertible debenture	(600,000.00)	-
Proceeds from short term borrowings	600,000.00	-
Interest on non convertible debentures	(201,789.31)	(220,480.00)
<b>Net cash flow from financing activities</b>	<b>(201,789.31)</b>	<b>(220,480.00)</b>
<b>Net cash flow from operating, investing &amp; financing Activities</b>	<b>(40,673.44)</b>	<b>(101,078.11)</b>
Net increase in cash & cash equivalent	(40,673.44)	(101,078.11)
Opening balance of cash & cash equivalent	197,301.31	298,379.42
<b>Closing balance of cash &amp; cash equivalent</b>	<b>156,627.87</b>	<b>197,301.31</b>

For and on behalf of the Board of Directors of  
Sojo Infotel Private Limited  
CIN:- U74999DL2016PTC302026

Hari Om Rai  
Director  
DIN : 01191443



**Sojo Infotel Private Limited**

**Corporate Identity Number (CIN): UZ220OTGI997FTC026801**

**Registered Office: M-11, Mezzanine Floor, Balrama House Commercial Complex, Karampura, New Delhi 110015**

**Statement of audited financial results for the Quarter and Year ended March 31, 2023**

**Notes:**

1. The above audited financial results of Sojo Infotel Private Limited ('the Company') for the quarter and Year ended March 31, 2023 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on May 19, 2023. The statutory auditors of the company have carried out audit of the above audited financial results of the Company for the quarter and year ended March 31, 2023.
2. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("IndAS") notified under section 133 of the Companies Act, 2013 read together with Rule 3 of Companies (Indian Accounting Standards Rules, 2015), as amended from time to time and in terms of regulations 52 of the Securities Exchange Board of India Listing Obligations and Disclosure Requirements Regulations, 2015 as amended ("Listing Regulations")
3. Explanation to financial ratios:
  - a) Current ratio = total current assets / total current liabilities.
  - b) Debt Equity ratio = as shareholder equity is negative, hence debt equity ratio cannot be computed
  - c) Debt Service Coverage Ratio (DSCR) =  $\frac{\text{Net Profit after tax} + \text{Non Cash operating Expense} + \text{Interest} + / - \text{Adjustment of (profit)/Loss on sale of Fixed Assets}}{\text{(finance cost} + \text{principal repayment)}}$
  - d) Return on equity % = as shareholder equity is negative, hence return on equity ratio cannot be computed.
  - e) Inventory turnover ratio =  $\frac{\text{Sales}}{\text{Average of opening and closing Inventory}}$
  - f) Trade Receivable turnover ratio = as there is no trade receivable, hence trade receivable turnover ratio is not applicable.
  - g) Trade Payable turnover ratio = as there is no trade payable, hence trade payable turnover ratio is not applicable.
  - h) Net capital turnover ratio =  $\frac{\text{Revenue from operations}}{\text{Average of opening and closing net working Capital}}$
  - i) Net profit margin % =  $\frac{\text{Profit for the year}}{\text{Revenue from operations}}$
  - j) Return on capital employed % = as shareholders equity is negative, hence Return on Capital Employed cannot be computed.
  - k) Return on investment % =  $\frac{\text{Profit or loss before finance cost and tax expense}}{\text{Average of opening and closing of total assets}}$
  - l) Interest service coverage ratio =  $\frac{\text{Profit or loss before finance cost and tax expense}}{\text{Finance cost}}$
  - m) Long term debt to working capital =  $\frac{\text{Long term debt}}{\text{(Current Assets - Current Liabilities)}}$
  - n) Bad debts to Account receivable ratio = as there is no trade receivables, Bad debt to Account receivable ratio cannot be computed.

No.





- o)  $\text{Current liability ratio} = \text{Current Liabilities} / \text{Total Liabilities}$
- p)  $\text{Total debts to total assets} = \text{Total Debt} / \text{Total Assets}$
- q)  $\text{Operating margin percent} = \text{Profit or loss before finance cost and tax expense} / \text{Net Sales}$ .

4. Sojo Infotel Private Limited is a private company domiciled in India and has primarily engaged in the business of manufacturing, trading and distribution of all type of electronics, telecommunication, information technology and software etc and has also been engaged in acquisition, investment, holding, selling, buying and otherwise dealing in the shares, debentures and other securities.



For and on behalf of the Board of Directors of  
Sojo Infotel Private Limited  
CIN:- U74999DL2016PTC302026



Hari Om Rai  
Director





To,  
The Board of Directors  
Sojo Infotel Private Limited  
M-11, Mezanine Floor,  
Balrama House Commercial Complex, Karampura,  
New Delhi 110015

**Statutory Auditor's certificate on the "Statement showing Asset Cover Ratio as at 31 March 2023 in relation to Non-convertible Debentures of Rs. 200 crores ("Non-Convertible Debentures" / "Debentures") issued by Sojo Infotel Private Limited" ("Statement")**

1. This certificate is issued in accordance with the terms of our engagement letter dated March 23, 2023.
2. We have been requested by the Management of Sojo Infotel Private Limited ("the Company") to state whether the audited financial and other information in the attached Statement are in agreement with the audited books of account, records and documents maintained by the Company. The certificate is required to be submitted to debenture trustees pursuant to Regulation 56(1)(d) and 54(3), respectively of Securities Exchange Board of India (listing obligations and disclosure requirements) Regulation, 2015 as amended from time to time ("the Regulation").

**Management's Responsibility**

3. The preparation of the Statement from the audited books of account and other relevant records and documents, and compliance with covenants as per the debenture trust deed and with relevant regulations issued by Securities Exchange Board of India, in respect of the debentures, are the responsibilities of the Management of the Company. This responsibility includes preparation and maintenance of the books of account and the records of the Company, and the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management of the Company is also responsible for the adherence with the Regulation, including, amongst others, ensuring compliance with all the covenants as per Debenture Trust Deed, in respect of the Debentures.

**Auditor's Responsibility**

5. Pursuant to the requirements of the Regulation, our responsibility is to provide a reasonable assurance as to whether the particulars contained in the Statement are in agreement with the audited books of account and other relevant records and documents maintained by the Company. Accordingly, our scope of work did not include verification of compliance by the Company with all the applicable terms of the Offer Document/Information Memorandum, Debenture Trust Deed and guidelines of the Regulation.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC")-1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Office No- 837, A-40, The ITHUM Tower-B, SECTOR 62, NOIDA 201301(U.P.)  
Mobile:9873729429, 9811680390. E-mail: partner.gkc@gmail.com





**Conclusion**

8. On the basis of aforementioned procedures and according to the information and explanations furnished to us by the Management of the Company, we certify that the audited financial and other information contained in the Statement, read with the notes thereon, are in agreement with the audited books of account and relevant records and documents of the Company.

**Restriction on Use and Distribution**

9. This Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustee as mentioned above and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

FOR GARG KAKKAR & CO  
Chartered Accountants  
FRN: 025712C



Gaurav Kakkar (FCA)  
(Partner)

Membership No.

Add: Office No- 837,  
A-40, The ITHUM Tower-B,  
Sector-62, Noida 201301 (U.P.)

UDIN: 23518986892A0K3690

Date: -19 May 2023  
Place: - Noida

Office No- 837, A-40, The ITHUM Tower-B, SECTOR 62, NOIDA 201301(U.P.)  
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Column A	Column B	Column C I	Column D II	Column E III	Column F IV	Column G V	Column H VI	Column I VII	Column J (Total C to H)	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relates	Exclusion Charge	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari passu charge (excluding items covered in column F)	Assets not offered as Security	Elimination (amount in negative)	Related to only those items covered by this certificate	Market Value for Assets charged on Exclusive basis	Carrying book value for assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR, DSR market value is not applicable)	Market Value for Pari passu Assets	Carrying value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSR market value is not applicable)	Total Value (K+L+M+N)
<b>ASSETS</b>		Book Value	Book Value	Yes/No	Book Value	Book Value								
Property, Plant and Equipment		-	-	NA	NA	NA	NA	NA	-	-	-	-	-	-
Capital Work-in-Progress		-	-	NA	NA	NA	NA	NA	-	-	-	-	-	-
Right of Use Assets		-	-	NA	NA	NA	NA	NA	-	-	-	-	-	-
Goodwill		-	-	NA	NA	NA	NA	NA	-	-	-	-	-	-
Intangible Assets		-	-	NA	NA	NA	NA	NA	-	-	-	-	-	-
Intangible Assets under Development		-	-	NA	NA	NA	NA	NA	-	-	-	-	-	-
Investments		-	-	NA	NA	NA	NA	NA	-	-	-	-	-	-
Loans		-	-	NA	NA	NA	NA	NA	-	-	-	-	-	-
Inventories	Shares of Lava International Limited	220.98	-	Yes	NA	NA	NA	NA	220.98	-	220.98	-	-	220.98
Trade Receivables		-	-	NA	NA	NA	NA	NA	-	-	-	-	-	-
Cash and Cash Equivalents	Bank Balance & Fixed Deposit	15.12	-	Yes	NA	NA	NA	NA	15.12	-	15.12	-	-	15.12
Bank Balances other than Cash and Cash Equivalents		0.55	-	NA	NA	NA	NA	NA	0.55	-	0.55	-	-	0.55
Others	Receivable from Govt & Accrued Interest	5.13	-	Yes	NA	NA	NA	NA	5.13	-	5.13	-	-	5.13
Others	Pledge of 145020160 Equity Shares of Lava International Limited held by promoter of the Company	NA*	-	-	-	-	-	-	-	2,363.83	-	-	-	2,363.83
<b>Total</b>		241.78	-	-	-	-	-	-	241.78	2,363.83	241.78	-	-	2,605.61
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		200.29	-	-	-	-	-	-	200.29	-	200.29	-	-	200.29
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		200.29	-	-	-	-	-	-	200.29	-	200.29	-	-	200.29
<b>Cover on Book Value</b>		1.21	-	-	-	-	-	-	1.21	-	-	-	-	1.21
<b>Cover on Market Value</b>														13.01

