

# **ANNUAL REPORT**

## **(2019-2020)**

**(SANDHAR STRATEGIC SYSTEMS PRIVATE LIMITED)**

**SANDHAR STRATEGIC SYSTEMS PRIVATE LIMITED**

Regd. Office: Village & Post Khandsa Behrampur Road Gurugram, Haryana - 122001

CIN: U28994HR2016PTC065726

E-mail: [info@sandhar.in](mailto:info@sandhar.in); Ph: 0124-4518900

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 4<sup>th</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SANDHAR STRATEGIC SYSTEMS PRIVATE LIMITED WILL BE HELD ON FRIDAY, 18<sup>th</sup> DAY OF SEPTEMBER, 2020 AT 12:30 P.M. AT ITS REGISTERED OFFICE SITUATED AT VILLAGE & POST KHANDSA BEHRAMPUR ROAD, GURUGRAM-122001 TO TRANSACT THE FOLLOWING BUSINESS:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020, including the Reports of the Board of Directors and the Auditors thereon.

**SPECIAL BUSINESS:**

2. **Appointment of Mr. Mathews V. Abraham as Director of the Company**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution:

“**RESOLVED THAT** pursuant to the recommendation of the Board of Directors and in accordance with Section 152, 161 and all other applicable provisions, if any of the Companies Act, 2013 (“the act”) read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of Article of Association of the Company, Mr. Mathews V. Abraham (DIN : 07916355), who was appointed as an Additional Director of the Company with effect from 11<sup>th</sup> May, 2020 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company with effect from the date of this Meeting.”

**BY ORDER OF THE BOARD**

**FOR SANDHAR STRATEGIC SYSTEMS PRIVATE LIMITED**



**NARENDER KUMAR DOGRA**  
**(DIRECTOR)**  
**DIN: 00100916**

**DATE: JUNE 16, 2020**  
**PLACE: GURUGRAM**

**SANDHAR STRATEGIC SYSTEMS PRIVATE LIMITED**

Regd. Office: Village & Post Khandsa Behrampur Road Gurugram, Haryana - 122001

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**NOTES:**

1. THE EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IS ANNEXED HERETO.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

**BY ORDER OF THE BOARD**

**FOR SANDHAR STRATEGIC SYSTEMS PRIVATE LIMITED**



**NARENDER KUMAR DOGRA  
(DIRECTOR)  
DIN: 00100916**

**DATE: JUNE 16, 2020  
PLACE: GURUGRAM**



**SANDHAR STRATEGIC SYSTEMS PRIVATE LIMITED**

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**EXPLANATORY STATEMENT**

**PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITME NO. 2**

Mr. Mathews V. Abraham (DIN : 07916355) was appointed as an Additional Director w.e.f 11<sup>th</sup> May, 2020 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office till the date of the ensuing Annual General Meeting.

Given the expertise, knowledge and experience in various fields, the Board feels that presence of Mr. Mathews V. Abraham (DIN : 07916355) on the Board is desirable and would be beneficial to the Company therefore the Board considered the candidature of Mr. Mathews V. Abraham (DIN : 07916355) for appointment as Director of the Company in its meeting held on 16<sup>th</sup> June, 2020 and felt that the appointment, if made will be of immense benefit to the Company and therefore recommends his appointment as Director of the Company to the shareholders of the Company. Mr. Mathews V. Abraham (DIN : 07916355) is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

Except Mr. Mathews V. Abraham (DIN : 07916355) or his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

None of the Directors, are in any way concerned or interested, financially or otherwise, in the said resolution.

**BY ORDER OF THE BOARD**

**FOR SANDHAR STRATEGIC SYSTEMS PRIVATE LIMITED**

  
  
**NARENDER KUMAR DOGRA**  
**(DIRECTOR)**  
**DIN: 00100916**

**DATE: JUNE 16, 2020**  
**PLACE: GURUGRAM**



## DIRECTORS' REPORT

TO,  
The Members  
Sandhar Strategic Systems Private Limited

Your Directors have pleasure in presenting the 4<sup>th</sup> Directors' Report on the business and operations along with the Audited Annual Accounts for the year ended the 31<sup>st</sup> March, 2020.

### Financial Summary or Highlights/Performance of the Company:

The financial results for the year ended 31<sup>st</sup> March, 2020 and the corresponding figures for the last year are as under:

<i>(Rs. In Lakhs)</i>		
Corresponding figures for the previous year have been regrouped / recast wherever necessary to correspond to current year / year Classification	Current Year 2019-20	Previous Year 2018-19
Sales and other Income	-	-
Earnings before Depreciation, Interest , tax, prior period & extra ordinary items (EBIDTA)	(0.20)	(0.16)
Depreciation	-	-
Earning Before Tax (EBT)	(0.20)	(0.16)
Deferred Tax		
Profit/Loss after Tax (PAT)	(0.20)	(0.16)

### Business Performance & Future Outlook:

In the last month of FY 2020, the COVID-19 Pandemic developed rapidly into global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well being of all employees, on minimizing disruption to services for all our customers globally. As of 31<sup>st</sup> March, 2020 work from home was enabled to close to 90 % of the employees to work remotely and securely. This response has reinforced customer confidence in the Company and many of them have expressed their appreciation and gratitude for keeping their business running under most challenging conditions.

In the current context of slowdown, the picture about possible avenues remains nebulous. The business Plan and long term strategy is being formulated and we are hopeful that the Company's operations and efforts would justify the investments earmarked.

### Reserve & Surplus:

During the current year the Company had incurred a loss of Rs. 0.20 Lakhs and the same is shown under the head Reserve & Surplus in the Balance Sheet of the Company.

### Dividend:

In view of loss incurred during the year under review, the Directors do not recommend any dividend for the current year.

### Deposits:

The Company has neither invited nor accepted any fixed deposits from the Public during the year under report.



## **Director's Responsibility Statement**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors state that:

1. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. The Directors had selected such Accounting policies selected 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 and of the Loss of the Company for the period ended the 31<sup>st</sup> March ,2020;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and;
4. The annual accounts have been prepared on a going concern basis;
5. Internal Financial Controls to be followed by the Company have been laid down and that such internal financial controls are adequate and operating effectively;
6. Proper Systems have been devised to ensure Compliance with the provisions of the applicable laws and that such Systems are adequate and operating effectively.

## **Board of Directors**

The composition of the Board of Directors of your Company is in compliance with the relevant provisions of the Companies Act, 2013. The Company currently has two Directors on its Board viz.:

1. Shri Arvind Joshi
2. Shri Narender Kumar Dogra

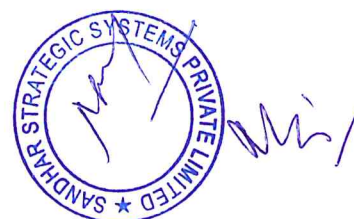
*Note: i) Shri Arvind Joshi , Director of the Company resigned from the Board with effect from 11<sup>th</sup> May, 2020.  
ii) Shri Mathews Vallyanteparampil Abraham, appointed as Additional Director of the Company w.e.f. 11<sup>th</sup> May,2020 subject to regularization as a Director in the ensuing AGM of the Company*

None of the Directors of the Company are disqualified under the provisions of Companies Act, 2013.

## **Meetings of the Board**

During the year under review, Four Board Meetings were convened and held and the interim gap between the meetings, was as per the period prescribed under the Companies Act, 2013 and Secretarial Standards prescribed by the Institute of Company Secretaries of India.

Sr. No.	Date of Meeting	Total Number of Directors as on the date of meeting	Attendance	
			Number of Directors attended	% of attendance
1	10.05.2019	2	2	100
2	02.08.2019	2	2	100
3	22.10.2019	2	2	100
4	05.02.2020	2	2	100



### **Share Capital**

The authorised share capital of the Company is Rs. 5, 00,000/- (Rupees Five Lakhs only) divided into 50,000 equity shares of face value of Rs. 10 each.

The paid-up capital of the Company is Rs. 1, 00,000/-, divided into 10,000 equity shares of face value of Rs. 10 each.

The Company has not issued any share during the year under consideration.

### **Declaration by Independent Directors**

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

### **Audit & Auditor**

Pursuant to provision 139 of the Companies Act, 2013 M/s Serva Associates (FRN-000272N), Chartered Accountants having been appointed as such for a period of five years, shall be continued, being eligible, for the year 2018-19. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Auditors' Report doesn't contain any qualification, reservation or adverse remark.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

### **Particulars of Employees**

There was no employee of the Company, who was in receipt of remuneration aggregating Rs. 1,02,00,000/- per annum or more or Rs. 8,50,000/- per month. Accordingly, there is no information to be furnished under Section 134 of the Companies Act, 2013.

### **Material Changes and Commitments**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

### **Details of policy developed and implemented by the Company on its Corporate Social Responsibility initiatives**

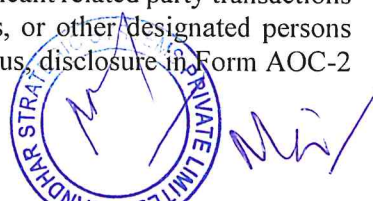
The Company has not developed and implemented any policy on Corporate Social Responsibility initiatives as the provisions of section 135 of Companies Act, 2013 are not applicable.

### **Statement concerning development and implementation of Risk Management Policy of the Company**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence, as perceived, are minimal.

### **Contracts and Arrangements with Related Parties**

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2





is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Note no 10 to the Balance Sheet as on 31st March, 2020.

**Disclosure under Sexual Harassment of Women at Work place (Prevention, Prohibition & Redressal) Act, 2013**

There has been no case during the year requiring to be reported during the year under review.

**Maintenance of Cost Records**

During the year under review, the provisions of Section 148(1) of the Companies Act, 2013 relating to maintenance of Cost Records were not applicable to the Company.

**Particulars of Loans, Guarantees and Investments**

During the year under review, your Company has neither given any loans nor any guarantee and has not made any investment during the year under report.

**Extract of Annual Return**

Extract of Annual Return of the Company is annexed herewith as Annexure-A to this Report.

**Conservation of Energy, Technology Absorption, Foreign Exchange Inflow and Outflow**

The information pertaining to conservation of Energy, Technology Absorption and Foreign Exchange Inflow and Outflow pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 given in Annexure I which forms a part of this Report.

**Personnel & Industrial Relations**

Cordial inter personal relations within the Company prevailed during the year, which did contribute to a rightful performance as stated hereinbefore.

**Acknowledgement**

Your Directors are grateful for the co-operation and guidance received from Sandhar Technologies Limited our Bankers and other stakeholders of the Company.


Place: Gurugram  
Date: 16<sup>th</sup> June, 2020



**Narender Kumar Dogra**  
(Director)  
DIN: 00100916

**For and on behalf of the Board of Directors**

**Sandhar Strategic Systems Private Limited**

  
**Mathews Vallyanteparampil Abraham**  
(Director)  
DIN: 07916355

**ANNEXURE – 1 TO THE DIRECTORS REPORT 2019-2020**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of conservative of energy, technology absorption foreign exchange earnings and outgo are as follows:

**Conservation of Energy:**

	The steps taken or impact on conservation of energy.	Company's operation does not consume significant amount of energy
	The Steps taken by the Company for utilizing alternate sources of energy.	Not applicable, in view of comments in Clause (I)
	The capital investment on energy conservation equipment.	Not applicable in view of comments in Clause (I)

**Technology Absorption:**

	The effort made towards technology absorption	Nil
	The benefits derived like product improvement cost reduction product development or import substitution	Nil
	In case of imported technology (important during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
	The expenditure incurred on Research and Development	Nil

**Foreign Exchange Earnings and Outgo:**

During the year, the total foreign exchange used was Nil towards procuring capital goods and the total foreign exchange earned was Nil.





<b>Annexure-IV</b>		
<b>Form- MGT 9</b>		
<b>Extracts of Annual Return as on financial year ended on 31.03.2016</b>		
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014.</b>		
<b>I</b>	<b>REGISTRATION &amp; OTHER DETAILS:</b>	
i	CIN	<b>U28994HR2016PTC065726</b>
ii	Registration Date	<b>09.09.2016</b>
iii	Name of the Company	<b>SANDHAR STRATEGIC SYSTEMS PRIVATE LIMITED</b>
iv	Category/Sub-Category of the Company	<b>Company Limited By Shares Non-Government Company</b>
v	Address of the Registered office Contact details	<b>Village &amp; Post Khandsa, Behrampur Road, Gurgaon – 122001, Haryana, India.</b>
vi	Whether listed company	<b>No</b>
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	<b>Not Applicable</b>
<b>II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b> All the business activities contributing 10% or more of the total turnover of the company shall be stated		

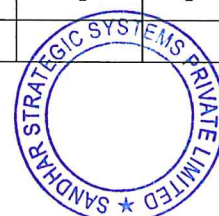


S. No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
	-	-	-

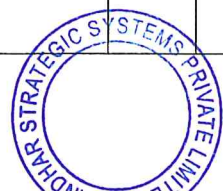
### III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

S. No	Name & Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	SANDHAR TECHNOLOGIES LIMITED	L74999DL1987PLC029553	Holding	99.99 %	2(87)

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	1	1	0.01	0	1	1	0.01	0%
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	9,999	9,999	99.99	0	9,999	9,999	99.99	0%
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
	-								



SUB TOTAL:(A) (1)	-	10,000	10,000	100.00	0	10,000	10,000	100	0%
(2) Foreign									
a) NRI- Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
	-								-
SUB TOTAL (A) (2)	-	-	-	0	0	-	-	0	0%
	-								
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	10,000	10,000	100	0	10,000	10,000	100	0%
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
C) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify) Investment Holding Company	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
(2) Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies corporates	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal	-	-	-	-	-	-	-	-	-



share capital upto Rs.1 lakhs									
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	10,000	10,000	100	0	10,000	10,000	100	0%

**(ii) SHARE HOLDING OF PROMOTERS**

S. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during 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	
1	Sandhar Technologies Limited	9,999	99.99%	-	9,999	99.99%	-	0%
2	Shri Jayant Davar	1	0.01%	-	1	0.01%	-	0%
	<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>	<b>0%</b>

**(iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)**





S. No.	Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	At the beginning of the year	10,000	100%	10,000	100%
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.) : NO CHANGE				
3	At the end of the year	10,000	100%	10,000	0%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

S. No	Particulars	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1	At the beginning of the year	0	0.00%	0	0.00%
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g.	-	-	-	-





	allotment/transfer/bonus/sweat equity, etc.)				
3	At the end of the year (or on the date of separation, if separated during the year)	0	0.00%	0	0.00%

(v) Shareholding of Directors & KMP

S. No	Particulars	Shareholding at the end of the year		Cumulative Shareholding during the year	
	For Each of the Directors & KMP	No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	At the beginning of the year	0	0.00%	0	0.00%
2	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity, etc.)	-	-	-	-
3	At the end of the year	0	0.00%	0	0.00%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment			
	Secured Loans	Unsecured Loans	Deposits
	excluding deposits		
Indebtness at the beginning of the financial year			
i) Principal Amount	0	0	0
ii) Interest due but not paid	0	0	0



iii) Interest accrued but not due	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Change in Indebtedness during the financial year</b>			
Additions	0	0	0
Reduction	0	0	0
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>			
i) Principal Amount	0	0	0
ii) Interest due but not paid	0	0	0
iii) Interest accrued but not due	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and/or Manager:

S.No	Particulars of Remuneration	Name of the Managing Director	Total Amount
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	0	0
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	as % of profit	0	0
	others (specify)	0	0
5	Others, please specify		
	<b>Total (A)</b>	<b>0</b>	<b>0</b>



Ceiling as per the Act	NA	NA
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**B. Remuneration to other directors:**

S.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings	0	0
	(b) Commission	0	0
	(c ) Others, please specify	0	0
	<b>Total (1)</b>	<b>0</b>	<b>0</b>
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings	0	0
	board committee meetings		
	(b) Commission	0	0
	(c ) Others, please specify.	0	0
	<b>Total (2)</b>	<b>0</b>	<b>0</b>
	<b>Total (B)=(1+2)</b>	<b>0</b>	<b>0</b>
	<b>Total Managerial Remuneration</b>	<b>0</b>	<b>0</b>
	<b>Over all Cieling as per the Act.</b>	<b>-</b>	<b>-</b>

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-



3	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-
	others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	-	-

**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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-





**INDEPENDENT AUDITOR'S REPORT**

To the Members of **M/s Sandhar Strategic Systems Private Limited**

**Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of **M/s Sandhar Strategic Systems Private Limited** ('the Company'), which comprise the balance sheet as at 31 March 2020, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the financial position of the Company as at 31 March, 2020, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis of 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.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

#### Report on other Legal & Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. In our opinion, the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account
  - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder:
  - e. On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164(2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating



# SERVA ASSOCIATES

CHARTERED ACCOUNTANTS

effectiveness of such controls, refer to Annexure B of our report.

- g. With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules 2014, in our opinion and to our best of our information and according to the explanations given to us:
- The Company does not have any pending litigations.
  - The company had not entered into any long term contracts including derivative contracts
  - There were no amount which was required to be transferred to Investor education & Protection fund.

For Serva Associates

Chartered Accountants

FRN: 000272N

CA Nitin Jain  
(Partner)

Membership Number: 506898

UDIN: 20506898AAAADH7413



Place: Delhi

Date: June 16, 2020



**Annexure 'A' to the Auditors' Report**

As referred to in the Auditors' Report of even date to the members of **M/s Sandhar Strategic Systems Private Limited** on the Ind AS financial statements for the year ended March 31, 2020

- (i) The company does not hold any fixed assets and hence the para (i) is not applicable.
- (ii) The company did not hold any inventory hence para (ii) is not applicable.
- (iii) The company has not granted any loan secured or unsecured to companies, firms, Limited liability partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act and hence provisions para (iii) are not applicable.
- (iv) The company has not given/advances any loans to directors and parties covered under Section 185 or loans and advances under Section 186 of the Companies Act, 2013 and hence the provisions of paragraph (iv) are not applicable to the company.
- (v) The company has not accepted any deposits and hence para (v) is not applicable.
- (vi) According to the information and explanations given to us, in our opinion the maintenance of cost records have not been prescribed for the company by the Central Government under subsection (1) of section 148 of the Companies Act.
- (vii)
- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues deducted/accrued in the books of accounts including Income Tax, goods and service Tax, Cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state Insurance, Income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and other statutory dues were in arrears which was payable as at 31<sup>st</sup> March'2020 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no outstanding statutory dues which have not been deposited on account of dispute with the authorities.
- (viii) The company has not made any borrowings from Banks or financial institutions and hence the para viii is not applicable.
- (ix) The company has not raised any money by way of Initial Public Offer (IPO) or further public offer (including debt instruments). No term loans were taken by the company.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) The company being a private limited company, the provisions of section 197 read with schedule V to the Companies Act are not applicable to the company.
- (xii) The company is not a nidhi company & hence paragraph (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standard.





# SERVA ASSOCIATES

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- (xiv) The company has not made any preferential allotment of shares during the financial years under review and the requirement of section 42 of the companies Act, 2013 and hence para (xiv) is not applicable.
- (xv) The company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph (xv) of the order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Serva Associates  
Chartered Accountants

FRN: 000272N

CA Nitin Jain  
(Partner)

Membership No. 506898

UDIN: 20506898AAAADH7413



Place: Delhi

Date: June 16, 2020



**Annexure - B to the Auditors' Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s **M/s Sandhar Strategic Systems Private Limited** ("the Company") as of 31<sup>st</sup> March 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

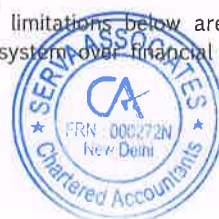
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained subject to our comments reported in inherent limitations below are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

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







**SERVA ASSOCIATES**

CHARTERED ACCOUNTANTS

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Serva Associates  
Chartered Accountants  
Firm Registration Number: 000272N

C.A. Min Jain  
(Partner)

Membership Number: 506898  
UDIN: 20506898AAADH7413



Place: Delhi

Date: June 16, 2020

Sandhar Strategic Systems Private Limited  
Balance Sheet as at 31 March 2020

Amount (₹ in Lakhs)

Particulars	Note No.	As at 31 March 2020	As at 31 March 2019
<b>I. ASSETS</b>			
<b>1 Current assets</b>			
(a) Financial Assets	3		
(i) Cash and Cash Equivalents	3.1	0.34	0.54
<b>Total Assets</b>		<b>0.34</b>	<b>0.54</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	4	1.00	1.00
(b) Other Equity	5	(0.76)	(0.56)
		<b>0.24</b>	<b>0.44</b>
<b>2 Liabilities</b>			
<b>Current liabilities</b>			
(a) Financial Liabilities	6		
(i) Other Financial Liabilities	6.1	0.10	0.10
		<b>0.10</b>	<b>0.10</b>
<b>Total Equity and Liabilities</b>		<b>0.34</b>	<b>0.54</b>

General Information

1

Summary of Significant Accounting Policies

2

As per our Report of even date attached

For and on behalf of :-

Sandhar Strategic Systems Private Limited

For Serva Associates  
Chartered Accountants  
Firm Reg. No. : 000272N



Nitin Jain  
(Partner)  
M. No. 506898

Place : Gurugram  
Date : 16 June 2020

Narender Kumar Dogra  
(Director)  
DIN: 00100916

Place : Gurugram  
Date : 16 June 2020

Mathews Vallyanteparampil Abraham  
(Director)  
DIN: 07916355

Place : Gurugram  
Date : 16 June 2020

**Sandhar Strategic Systems Private Limited**  
**Statement of Profit and Loss for the year ended 31 March 2020**

Amount (₹ in Lakhs)

Particulars	Note No.	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>I</b> Revenue from operations (Inclusive of Excise Duty)		-	-
<b>II</b> Other Income		-	-
<b>III</b> <b>Total Revenue (I+II)</b>		-	-
<b>Expenses</b>			
Other Expenses	7	0.20	0.16
<b>IV</b> <b>Total Expenses (IV)</b>		<b>0.20</b>	<b>0.16</b>
<b>V</b> Profit before exceptional items and tax (III - IV)		<b>(0.20)</b>	<b>(0.16)</b>
<b>VI</b> Tax expense:	8		
-Current tax		-	-
-Deferred tax		-	-
<b>VII</b> Profit/(Loss) for the period (V - VI)		<b>(0.20)</b>	<b>(0.16)</b>
<b>VIII</b> Other Comprehensive Income		-	-
<b>Total Comprehensive Income for the period (VII + VIII) (Comprising Profit (Loss) and Other Comprehensive Income for the period</b>		<b>(0.20)</b>	<b>(0.16)</b>
<b>IX</b>			
<b>X</b> Earning per equity share:	9		
(1) Basic (in ₹)		(2.01)	(1.64)
(2) Diluted (in ₹)		(2.01)	(1.64)

THE NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

As per our Report of even date attached

For and on behalf of :-  
Sandhar Strategic Systems Private Limited

For Serva Associates  
Chartered Accountants  
Firm Reg. No. : 000272N

Nitin Jain  
(Partner)  
M. No. 506898

Place : Gurugram  
Date : 16 June 2020



Narender Kumar Dogra  
(Director)  
DIN: 00100916

Place : Gurugram  
Date : 16 June 2020

Mathews Vallyanteparampil Abraham  
(Director)  
DIN: 07916355

Place : Gurugram  
Date : 16 June 2020

Sandhar Strategic Systems Private Limited  
Statement of Changes in Equity for the period ended 31 March 2020

A. Equity share capital

Particulars	Amount (₹ in Lakhs)
Balance as at 1 April 2018	1.00
Issue of equity shares capital during the year	-
Balance as at 31 March 2019	1.00
Issue of equity shares capital during the year	-
Balance as at 31 March 2020	1.00

B. Other Equity

Particulars	Reserves & Surplus Retained Earnings	Total
Balance as at 1 April 2018	(0.40)	(0.40)
Profit for the year	(0.16)	(0.16)
Balance as at 31 March 2019	(0.56)	(0.56)
Profit for the year	(0.20)	(0.20)
Balance as at 31 March 2020	(0.76)	(0.76)

As per our Report of even date attached


For Serva Associates  
Chartered Accountants  
Firm Reg. No. : 000272N

  
Nitin Jain  
(Partner)  
M. No. 506898




Place : Gurugram  
Date : 16 June 2020

For and on behalf of :-  
Sandhar Strategic Systems Private Limited

  
Narender Kumar Dogra  
(Director)  
DIN: 00100916

Place : Gurugram  
Date : 16 June 2020

  
Mathews Vallyantparampil Abraham  
(Director)  
DIN: 07916355

Place : Gurugram  
Date : 16 June 2020



Sandhar Strategic Systems Private Limited  
Statement of Cash Flow for the year ended 31 March 2020

Amount (₹ in Lakh)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>A. Cash Flow from Operating Activities</b>		
Profit before exceptional items and tax	(0.20)	(0.16)
<b>Operating Profit before operating capital changes (1)</b>	<b>(0.20)</b>	<b>(0.16)</b>
<b>Adjustments for :-</b>		
(Decrease) / Increase in Other financial liability	0.00	(0.21)
<b>Cash generated from operation (2)</b>	<b>0.00</b>	<b>(0.21)</b>
Income Tax Paid	(0.20)	(0.37)
<b>Total Cash generated from Operating Activities (1+2)</b>	<b>(0.20)</b>	<b>(0.37)</b>
<b>B. Cash Flow From Investing Activities</b>		
Net Cash used in Investing Activities	-	-
<b>C. Cash Flow From Financing Activities</b>		
Net Cash generated from Financing Activities	-	-
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(0.20)</b>	<b>(0.37)</b>
Opening Cash & Cash Equivalents	0.54	0.91
<b>Closing Cash &amp; Cash Equivalents</b>	<b>0.34</b>	<b>0.54</b>
<b>Reconciliation of Cash &amp; Cash Equivalents</b>		
Cash and Cash Equivalent Comprises of		
Cash on hand	0.04	0.05
Balances with banks:		
– In Current Account	0.30	0.49
<b>Cash and Cash Balances as per Balance Sheet</b>	<b>0.34</b>	<b>0.54</b>

Notes:-

- The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS-7 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Previous year's figures are reclassified/regrouped to confirm and make them comparable with those of the current year.

As per our Report of even date attached


For and on behalf of :-  
Sandhar Strategic Systems Private Limited

For Serva Associates  
Chartered Accountants  
Firm Reg. No. : 000272N

  
Nitin Jain  
(Partner)  
M. No. 506898



Place : Gurugram  
Date : 16 June 2020

  
Narender Kumar Dogra  
(Director)  
DIN: 00100916

Place : Gurugram  
Date : 16 June 2020

  
Mathews Vallyanteparampil Abraham  
(Director)  
DIN: 07916355

Place : Gurugram  
Date : 16 June 2020

**Sandhar Strategic Systems Private Limited**  
**Notes forming part of financial statements for the year ended 31 March 2020**

**1. Corporate Information**

Sandhar Strategic Systems Private Limited ('SSPL' or 'the Company') is a private limited company domiciled in India. The Company is a subsidiary of M/s Sandhar Technologies Limited (India) & is incorporated with the primary objective of manufacturing of other fabricated metal products, metal working service activities. The company is yet to commence commercial operations until the financial year under consideration.

**2. Significant accounting policies**

**2.1 Basis of preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The financial statements have been prepared on accrual and going concern basis and historical cost convention, except for certain financial assets and financial liabilities and certain items which have been measured at fair values as required under the relevant Ind AS.

The financial statements are presented in Indian Rupees (INR) in lakhs, except when otherwise indicated.

**2.2 Summary of significant accounting policies**

**a. Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made prospective basis.

Preliminary expenses incurred are fully expenses out in the year in which the same are incurred.



**Sandhar Strategic Systems Private Limited**  
**Notes forming part of financial statements for the year ended 31 March 2020**

**b. Foreign currencies**

**Functional and presentational currency**

Company's financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

**Transactions and balances**

Transactions in foreign currencies are initially recorded by the Company at functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or the statement of profit and loss are also recognized in OCI or the statement of profit and loss, respectively).

**c. Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

**Sale of goods**

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. However, sale of raw material or components to the processing vendor which are subsequently purchased back after processing is reduced from the Cost of Goods Sold to the ultimate customer.

**d. Fair value measurement**

The Company measures financial instruments such as security deposits, deferred payables at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly



**Sandhar Strategic Systems Private Limited**  
**Notes forming part of financial statements for the year ended 31 March 2020**

transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Significant estimates and assumptions
- Quantitative disclosures of fair value measurement hierarchy
- Financial instruments (including those carried at amortised cost)

**e. Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle (the company considers 12-month period as normal operating cycle).





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- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle (the company considers 12-month period as normal operating cycle).
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

**f. Taxes**

**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. That the company is still in initial stage of commencement and is making all efforts to procure orders and is working out possible business opportunities in the local market. Following the prudence norms, the management has not recognized any deferred tax on



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the unused tax losses during the financial year under consideration.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

**g. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, if any, that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

**h. Provisions**

**General provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed the expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.



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If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**Contingent Liability**

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

**i. Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to OCI in the period in which they occur. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period exceeding 12 months, the same is presented as non-current liability.

The Company does not operate any defined benefit gratuity plan as of now.

Remeasurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs



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Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

**j. Financial instruments**

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

**Financial asset**

***Initial recognition and measurement***

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

***Subsequent measurement***

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

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

***Debt instruments at amortised cost***

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a. The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables. Company has recognized financial assets viz. security deposit, trade receivables, employee advances at amortised cost.





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*Debt instrument at FVTOCI*

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b. The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

However, there are no instruments which have been classified under this category.

*Debt instrument at FVTPL*

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

*Equity investments*

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present subsequent changes in the fair value in other comprehensive income. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

For equity instruments which are included within FVTPL category are measured at fair value and company has to recognize all changes in the P&L.

*Derecognition*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or



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- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

*Impairment of financial assets*

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for the measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a. Financial assets that are debt instruments, and are measured at amortised cost e.g., deposits, advances and bank balance
- b. Trade receivables that result from transactions that are within the scope of Ind AS 115
- c. Financial guarantee contracts which are not measured as at FVTPL.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

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

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar



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options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument

- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost and contractual revenue receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

### **Financial liabilities**

#### *Initial recognition and measurement*

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

#### *Subsequent measurement*

The measurement of financial liabilities depends on their classification, as described below:

#### *Financial liabilities at fair value through profit or loss*

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

The company does not have any financial liabilities designated at Fair Value through Profit or Loss.



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*Derecognition*

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**Reclassification of financial assets**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

**Offsetting of financial instruments**

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

**k. Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and cheques on hand, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash at bank, cash on hand and cheques on hand as they are considered an integral part of the Company's cash management.

**l. Cash dividend and non-cash distribution to equity holders of the parent**

The Company recognises a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.





**Note :- 3 Financial Assets**

**Note 3.1 : Cash and Cash equivalent**

Particulars	Amount (₹ in Lakhs)	
	As at 31 March 2020	As at 31 March 2019
Balances with banks:		
On current account		
-In Indian Rupee	0.30	0.49
Cash in Hand	0.04	0.05
<b>Total</b>	<b>0.34</b>	<b>0.54</b>

**Note :- 4**

**Equity Share capital**

Particulars	Amount (₹ in Lakhs)	
	As at 31 March 2020	As at 31 March 2019
Authorised shares		
( 50,000 number of Equity Share @ Rs 10 each)	5.00	5.00
	<b>5.00</b>	<b>5.00</b>
Issued, subscribed and fully paid-up shares		
10,000 number of Equity Shares @ Rs 10 each)	1.00	1.00
	<b>1.00</b>	<b>1.00</b>

Note :- 4.1 Reconciliation of the number of equity shares and share capital	As at 31 March 2020		As at 31 March 2019	
	No. of shares	Amt (₹ Lakhs)	No. of shares	Amt (₹ Lakhs)
Issued/Subscribed and Paid up equity Capital outstanding at the beginning of the year				
Add: Shares Issued during the year	0.10	1.00	0.10	1.00
Issued/Subscribed and Paid up equity Capital outstanding at the end of the year	<b>0.10</b>	<b>1.00</b>	<b>0.10</b>	<b>1.00</b>

**Note :- 4.2 Terms/rights attached to equity shares**

The Company has one class of equity shares having a par value of Rs. 10/ per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the share holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

**Note :- 4.3 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company**

Name of the shareholder	As at 31 March 2020		As at 31 March 2019	
	No. of shares	% of holding	No. of shares	% of holding
Sandhar Technologies Limited	9,999	99.99%	9,999	99.99%
	<b>9,999</b>	<b>99.99%</b>	<b>9,999</b>	<b>99.99%</b>

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**Note :- 5**  
**Other Equity**

	Amount (₹ in Lakhs)	
Particulars	As at 31 March 2020	As at 31 March 2019
Retained Earnings	(0.76)	(0.56)
<b>Total</b>	<b>(0.76)</b>	<b>(0.56)</b>

**Note :- 5.1 Retained Earnings**

Particulars	As at 31 March 2020	As at 31 March 2019
Opening Balance	(0.56)	(0.40)
Add: Profit during the period transfer from statement of profit & loss	(0.20)	(0.16)
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax		
<b>Total</b>	<b>(0.76)</b>	<b>(0.56)</b>

**Note :- 6 Financial Liabilities- Current**

**Note :- 6.1 Other Financial Liabilities**

Particulars	As at 31 March 2020	As at 31 March 2019
Others payable	0.10	0.10
<b>Total</b>	<b>0.10</b>	<b>0.10</b>

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Note :- 7  
Other Expenses

Particulars	Amount (₹ in Lakhs)	
	For the year ended 31 March 2020	For the year ended 31 March 2019
Payment to auditor*	0.17	0.14
Preliminary Expenses	-	-
Rates and taxes	0.01	0.004
Legal & professional charges	0.02	0.02
Misc Expenses	-	-
<b>Total</b>	<b>0.20</b>	<b>0.16</b>

Note :- 7.1 Details of Payment to Auditors

Payment to Auditors as Auditor

Audit Fee	0.17	0.14
In other Capacity	-	-
- Other services	-	-
Re-imbursement of Expenses	-	-
<b>Total</b>	<b>0.17</b>	<b>0.14</b>

Note :- 8

Income Tax Expense

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Current Income Tax:</b>		
Current income tax charge	-	-
<b>Deferred Tax:</b>		
In respect of the current year	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note: - 9

Earnings per share (EPS)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Basic EPS</b>	<b>(2.01)</b>	<b>(1.64)</b>
<b>Diluted EPS</b>	<b>(2.01)</b>	<b>(1.64)</b>

9.1 Basic Earning per Share

The earnings and weighted average number of equity shares used in calculation of basic earning per share and the EPS for the previous year is restated after adjustment for issue of bonus shares during the year.

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Profit attributable to equity holders of the company:		
From Continuing operations	(0.20)	(0.16)
<b>Earnings used in calculation of Basic Earning Per Share</b>	<b>(0.20)</b>	<b>(0.16)</b>
Weighted average number of shares for the purpose of basic earnings per share	0.10	0.10

9.2 Diluted Earning per Share

The earnings and weighted average number of equity shares used in calculation of diluted earning per share:-

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Profit attributable to equity holders of the company:		
Continuing operations	(0.20)	(0.16)
<b>Earnings used in calculation of diluted Earning Per Share from continuing operations</b>	<b>(0.20)</b>	<b>(0.16)</b>

The weighted number of equity shares for the purpose of diluted earning per share reconciles to the weighted average number of equity shares used in calculation of basic earning per share as follows:

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Weighted average number of shares for the purpose of basic earnings per share	0.10	0.10
Effect of Dilution :		
<b>Weighted average number of shares for the purpose of Diluted earnings per share</b>	<b>0.10</b>	<b>0.10</b>



# Sandhar Strategic Systems Private Limited

## Notes to financial statements for the half year ended 31 March 2020

Note : Related party transactions

Amount (₹ in Lakhs)

### a) List of related parties

Name of Related Party	Nature of relationship
Sandhar Technologies Limited	Holding Entity

### b) Transactions with related parties

Nature of transactions	Holding Company	Key Managerial Personnel
Balance outstanding Payable as at 31 March 2020	-	-
	-	-

Note: Figures in brackets represent amounts for the year ended March 31, 2019

### c) Terms and conditions of transactions with related parties

All the transaction with the related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free There have been no guarantees provided or received for any related party payables.

