



ITCONS e-Solutions Pvt. Ltd.

11th Floor, B-10, Bajaj Bhawan,
Jamna Lal Bajaj Marg,
Next to Rajni Gandhi Chowk,
Sec-03, Noida-201301, U.P.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 12th ANNUAL GENERAL MEETING OF THE MEMBERS OF "M/s ITCONS E-SOLUTIONS PRIVATE LIMITED" WILL BE HELD ON FRIDAY, THE 27th DAY OF SEPTEMBER, 2019 AT 01.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY AT 99, PLOT NO-39 F/F, SAVARKAR APARTMENT INDRAPRASTHA EXTN, PATPAR GANJ NEW DELHI 110092 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet and the Profit & Loss Account for the period ended 31st March, 2019 together with the Reports of Directors and Auditors thereon.
2. To appoint auditors and to fix their remuneration and to pass, if thought fit, with or without modification the following resolution as Ordinary resolution :-

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s Kohli Chitkara & Co. LLP Chartered Accountants be and are hereby appointment as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2021.

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company.
2. Proxies, in order to be effective must be received by the Company not less than 48 hours before the time of the meeting.
3. Members are requested to notify immediately any change in their address to the Company quoting their Folio Numbers.

**By Order of the Board
For ITCONS E-Solutions Private Limited**


Swati Jain
Director
Din No: 01205082


Gaurav Mittal
Director
Din No: 01205129

Place : Delhi
Dated : 25.09.2019

**ITCONS e-Solutions Pvt. Ltd.**

311rd Floor, B-10, Bajaj Bhawan,
Jamna Lal Bajaj Marg,
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DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting the 12th Annual Report of your company along with the Audited Financial Statements for the period ended on 31st March, 2019. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

1. FINANCIAL SUMMARY / PERFORMANCE OF THE COMPANY**FINANCIAL RESULTS**

(Amount in Rs)

Particulars	Year ended to 31 st March 2019	Year ended to 31 st March 2018
Total Income	96511016.00	173538837.00
Total Expenditure	94969792.00	169322386.00
Profit/(Loss) Before Exceptional and Extra Ordinary Items and Tax	1541224.00	4216451.00
Exceptional & Extra Ordinary Items	0.00	0.00
Profit/(loss) before Tax	1541224.00	4216451.00
Tax Expense: Less: Current Tax	548249.00	1392564.00
Add: MAT Credit	0.00	0.00
Deferred Tax	(99051.00)	(85277.00)
Profit/ (Loss) for the period	1092028.00	2909164.00

Earning Per Equity share (Basic & Diluted)	9.6	25.5
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2. DIVIDEND

Directors have considered it financially prudent keeping in view the long-term interests of the company to re-invest the profits into the business of the company to build a strong reserve base in order to support the company during its growth stage. Not any Dividend has therefore been recommended for the year ended March 31, 2019.



ITCONS e-Solutions Pvt. Ltd.
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3. INFORMATION ON STATE OF THE COMPANY AFFAIRS

Normal business has been done by the company during the year. The Directors are hopeful to do the business in high volumes in the Future year.

4. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business of the company during the Financial Year 2018-19.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

There were no material changes during the year, affecting the financial position of the company.

6. RESERVES

During the period under review the company has transferred the amount Rs. 1092028/-of net profit to the Reserve & surplus as additional during the year.

7. DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

M/s Mahhaguru Navgrah Private Limited purchased shares of M/s ITCONS E-Solutions Private Limited both are Associated Companies.

8. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATION FINANCIAL STATEMENT.

The company does not have any subsidiary /joint venture/associate company during the year so the presentation of consolidated statement is not applicable.

9. FIXED DEPOSIT

The company has not accepted any Fixed Deposit during the year.

10. CHANGE IN SHARE CAPITAL DURING THE FINANCIAL YEAR 2018-19

There is no change in share capital structure of the Company during the financial year 2018-19.

11. NUMBER OF MEETINGS OF THE BOARD

During the year 5 (Five) Board Meetings were convened. The intervening gap between the Meetings was within the time limit prescribed under the Companies Act, 2013 read with the rules made there under.



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12. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

There are no independent directors in the company.

13. MANAGERIAL REMUNERATION

No managerial remuneration was given to the Directors.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has not given loan under the provisions of section 186 of the Companies Act, 2013 and has made proper compliances.

15. DETAILS OF DIRECTORS OR KMP WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR.

During the year under review Four Directors in the company.

1. Swati Jain (Director)
2. Gaurav Mittal (Director)
3. Prem Lata Mittal (Director)
4. Chetan Prakash Mittal (Director)

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION 1 OF SECTION 188

Contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. As per Annexure AOC-2.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the regulators/courts which would impact the going concern status of the company and its future operations.

18. AUDITORS

M/s Kohli Chitkara & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, having Firm Registration No.500118N, will retire & being eligible, offer themselves for appointment. The Company has received a certificate from them to the effect that their appointment, if made, would be within the prescribed limits and that they are not disqualified for such Continue appointment within the meaning of section 141 of the Companies Act, 2013. You are requested to consider their appointment.

For ITCONS e-Solutions Pvt. Ltd.

Swati
Director

Chetan
Director



ITCONS e-Solutions Pvt. Ltd.

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19. STATUTORY AUDITORS REPORT

There are no qualifications in statutory audit report. The comments in the Auditors Report read with the notes to the accounts are self-explanatory and do not call for further explanation.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company Confirms that-

- In the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and of the profit of the Company for the year ended on that date.
- The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- The Directors have prepared the annual accounts on a 'going concern' basis.
- The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

21. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, EARNING AND OUTGO

The Clause Energy Conservation and Technology Absorption are not applicable to Company. There was no earning and outgo in foreign exchange during the year.

22. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No MGT - 9 in compliance with the requirement of Section 92(3), Section 134(3) of the Companies Act 2013 not required to annexed with the Board's Report.

The Company doesn't having any website.

For ITCONS e-Solutions Pvt. Ltd. & its Subsidiary

Swati
2019

Swati
Director



ITCONS e-Solutions Pvt. Ltd.

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23. CONSTITUTION OF COMMITTEE - SEXUAL HARASSMENT AT WORKPLACE

The Company has constituted Internal Complaint committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and However, company has complied with the provisions of the same.

The Company is committed to provide a safe and conducive work environment to its employees during the financial year. Our director's further state that during the financial year, there were no cases filed pursuant to the Sexual harassment of women at Workplace (prevention, Prohibition and Redressal) act, 2013.

24. INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls with reference to financial statements, being examined by the management with the size, scale and complexity of its operation. To maintain its objectivity and independence, the Internal Financial Audit functions reports to the Chairman of the Audit Committee of the Board. During the year, no reportable material weaknesses in the design or operation were observed.

25. ACKNOWLEDGEMENTS

Your Directors place on record their thanks to the shareholders and also appreciate the valuable co-operation and continued support received from Company's Bankers.

By Order of the Board

For ITCONS E-Solutions Private Limited

Swati Jain
Director

Din No: 01205082

Gaurav Mittal
Director

Din No: 01205129

Place : Delhi

Dated : 25.09.2019



ITCONS e-Solutions Pvt. Ltd.

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Annexure I

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and
Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Nil
b)	Nature of contracts/arrangements/transaction	Nil
c)	Duration of the contracts/arrangements /transaction	Nil
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Nil
e)	Justification for entering into such contracts or arrangements or transactions	Nil
f)	Date of approval by the Board	Nil
g)	Amount paid as advances, if any	Nil
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Nil

ITCONS e-Solutions Pvt. Ltd.

ITCONS e-Solutions Pvt. Ltd.

Swati

Swati



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2. Details of contracts or arrangements or transactions at Arm's length basis:

S. No.	Particulars	Details
a)	Name (s) of the related party	Gaurav Mittal
b)	Nature of relationship	Key Management Personnel (KMP)
c)	Nature of contracts/arrangements/transaction	Remuneration & Unsecured Loan
d)	Duration of the contracts/arrangements/transaction	2018-19
e)	Salient terms of the contracts or arrangements or transaction	Market Price
f)	Justification for entering into such contracts or arrangements or transactions	As required for business operation
h)	Salary paid Unsecured Loan (Closing Balance)	Rs. 1200000 Rs. 1160177

S. No.	Particulars	Details
a)	Name (s) of the related party	Gaurav Mittal & Swati Jain
b)	Nature of relationship	Key Management Personnel (KMP)
c)	Nature of contracts/arrangements/transaction	Unsecured Loan
d)	Duration of the contracts/arrangements/transaction	2018-19
e)	Salient terms of the contracts or arrangements or transaction	Market Price
f)	Justification for entering into such contracts or arrangements or transactions	As required for business operation

Swati
Swati Jain



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g)	Unsecured Loan (Closing Balance)	969140
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S. No.	Particulars	Details
a)	Name (s) of the related party	Prem lata Mittal
b)	Nature of relationship	Key Management Personnel (KMP)
c)	Nature of contracts/arrangements/transaction	Remuneration & Unsecured Loan
d)	Duration of the contracts/arrangements/transaction	2018-19
e)	Salient terms of the contracts or arrangements or transaction	Market Price
f)	Justification for entering into such contracts or arrangements or transactions	As required for business operation
h)	Salary paid Unsecured Loan (Closing Balance)	Rs. 240000 Rs. 532000

S. No.	Particulars	Details
a)	Name (s) of the related party	Swati Jain
b)	Nature of relationship	Key Management Personnel (KMP)
c)	Nature of contracts/arrangements/transaction	Unsecured Loan
d)	Duration of the contracts/arrangements/transaction	2018-19
e)	Salient terms of the contracts or arrangements or transaction	Market Price

ITCONS e-Solutions
 Swati Jain
 Treasurer



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f)	Justification for entering into such contracts or arrangements or transactions	As required for business operation
h)	Unsecured Loan (Closing Balance)	Rs. 346000

S. No.	Particulars	Details
a)	Name (s) of the related party	Mahhaguru Navgrah Private Limited
b)	Nature of relationship	Associated Enterprise
c)	Nature of contracts/arrangements/transaction	Loan & Advances
d)	Duration of the contracts/arrangements/transaction	2018-19
e)	Salient terms of the contracts or arrangements or transaction	Market Price
f)	Justification for entering into such contracts or arrangements or transactions	As required for business operation
h)	Loan & Advances (Closing Balance)	Rs. 220654

By Order of the Board

For ITCONS E-Solutions Private Limited

Swati Jain
 Swati Jain
 Director
 Din No: 01205082

Gaurav Mittal
 Gaurav Mittal
 Director
 Din No: 01205129

Place : Delhi

Dated : 25.09.2019

**ITCONS e-Solutions Pvt. Ltd.**

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FORM NO. MGT 9**EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2019****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I REGISTRATION & OTHER DETAILS:**

i	CIN	U72900DL2007PTC163427
ii	Registration Date	15-05-2007
iii	Name of the Company	ITCONS E-SOLUTIONS PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
v	Address of the Registered office & contact details	99, PLOT NO-39 F/F, SAVARKAR APARTMENT, INDRAPRASTHA EXTN, PATPAR GANJ NEW
vi	Whether listed company	Unlisted
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	AS PER MOA		100
2			

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
		N.A			

For ITCONS e-Solutions Pvt. Ltd.

Director

For ITCONS e-Solutions Pvt. Ltd.

Director

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	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian	0	0	0	0	0	0	0	0	0	0
a) Individual/HUF	0	10000	10000	88.00	0	10000	10000	88.00	0	0
b) Central Govt.or State Govt.	0	0	0		0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	10000	10000	88.00	0	10000	10000	88.00	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter										
(A)= (A)(1)+(A)(2)	0	10000	10000	88.00	0	10000	10000	88.00	0	0
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
c) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies corporates	0	0	0	0	0	0	0	0	0	0
i) Indian	0	1364	1364	12.00	0	1364	1364	12.00	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	0	1364	1364	12.00	0	1364	1364	12.00	0	0
Total Public Shareholding										
(B)= (B)(1)+(B)(2)	0	1364	1364	12.00	0	1364	1364	12.00	0	0
C. Shares held by Custodian for GDRs & ADRs										
	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	11364	11364	100	0	11364	11364	100	0	0

For ITCONS e-Solutions Pvt. Ltd.



Director

For ITCONS e-Solutions Pvt. Ltd.



Director

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	CHETAN PRAKASH MITTAL	2500	22.00	0	2500	22.00	0	0
2	GAURAV MITTAL	5100	44.88	0	5100	44.88	0	0
3	PREM LATA MITTAL	1200	10.56	0	1200	10.56	0	0
4	SWATI JAIN	1200	10.56	0	1200	10.56	0	0
	Total	7600	66.88	0	7600	66.88	0	0

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

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding
		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	
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A						
	Total							

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

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding
		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	Amity Capital Ventures Private Lim	1364	12		1364	12		
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A.						
	Total	1364	12.00	0	1364	0.00	0	0

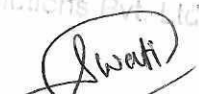
(v) Shareholding of Directors & KMP

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding
		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	CHETAN PRAKASH MITTAL	2500	22.00	0	2500	22.00	0	0
2	GAURAV MITTAL	5100	44.88	0	5100	44.88	0	
3	PREM LATA MITTAL	1200	10.56	0	1200	10.56	0	
4	SWATI JAIN	1200	10.56	0	1200	10.56	0	
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0	0	0	0
	Total	10000	88.00	0	10000	88.00	0	0

For ITCONS e-Solutions Pvt. Ltd.


 Director

For ITCONS e-Solutions Pvt. Ltd.


 Director

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	14,24,218	44,27,363	0	58,51,581
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	14,24,218	44,27,363	0	58,51,581
Change in Indebtedness during the financial year				
Additions				
Reduction	-5,25,316	-14,20,046	0	-19,45,362
Net Change	-5,25,316	-14,20,046	0	-19,45,362
Indebtedness at the end of the financial year				
i) Principal Amount	8,98,902	30,07,317	0	39,06,219
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	14,24,218	44,27,363	0	58,51,581

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:				
Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager		Total
		Gaurav Mittal	Premlata Mittal	
1	Gross salary	12,00,000	2,40,000	14,40,000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 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	-	-	-
	Total (A)	12,00,000	2,40,000	14,40,000
	Ceiling as per the Act			

For ITCONS e-Solutions Pvt. Ltd.

[Signature]
Director

For ITCONS e-Solutions Pvt. Ltd.

[Signature]
Director

B. Remuneration to other directors:

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary	CFO	
	(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	-	-	-	-
	Total	-	-	-	-

For ITCONS e-Solutions Pvt. Ltd.


Director

For ITCONS e-Solutions Pvt. Ltd.

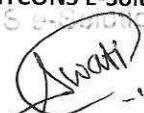

Director

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)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By order of the Board

For ITCONS E-Solutions Private Limited

For ITCONS E-Solutions Pvt. Ltd.


Swati Jain
Director
Din No:01205082


Gaurav Mittal
Director
Din No:01205129

For ITCONS e-Solutions Pvt. Ltd.


Director

Place: Delhi

Date: 25.09.2019

Kohli Chitkara & Co. LLP

Chartered Accountants



Independent Auditor's Report

To the Members of
ITCONS E-SOLUTIONS PRIVATE LIMITED
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of "**ITCONS E-SOLUTIONS PRIVATE LIMITED**" which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 Act 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 audit opinion on the Stand alone Financial Statements

Kohli Chitkara & Co. LLP
Authorized Signatory

New Delhi (Lajpat Nagar H.O) • New Delhi (EOK) • Gurgaon • Noida • Mumbai • Jalandhar • Ahmedabad

B-103, Lajpat Nagar-1, New Delhi – 110024 (INDIA) Phone: +91-11-29310808, 29810505
E-mail: skohli@kcccas.com

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

KPMG
Chartered Accountants
Authorized Signatory

Report on Other Legal and Regulatory Requirements

1. 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 it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

2. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure".

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

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

KOHIL CHAKRABORTY
Chartered Accountant
Authorised Signatory

For KOHLI CHITKARA & CO. LLP
Chartered Accountants
(Firm Registration No. : 500118N)

Kohli Chitkara & Co. LLP

Vimal Kumar
Partner

(Membership No.: 524642)

Place: Noida

Date: 25/09/2019

**"Annexure" to the Independent Auditor's Report on the Financial Statements of
ITCONS E-SOLUTIONS PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of ITCONS E-SOLUTIONS PRIVATE LIMITED as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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. Management has not sufficient Internal Financial Controls.

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 financial statements, whether due to fraud or error.

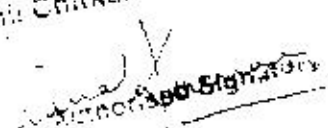
Kohli Chikara
Authorised Signatory

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 March 31, 2019.

For KOHLI CHITKARA & CO. LLP
Chartered Accountants
(Firm Registration No.: 580118N)

Kohli Chitkara & Co. LLP

Authorized Signatory

Vimal Kumar
Partner
(Membership No.: 524642)

Place: Noida
Date: 25/09/2019

NOTES TO SIGNIFICANT POINTS

During the course of Audit following points are observed that:

- 1) Company has not deducted TDS in the month of February on Computer Rent paid to party ABX Export.
- 2) No supporting calculation has been provided by the Management for Salary, ESI/PF.
- 3) We have expressed opinion on balances of Debtor and Creditor on the basis of Management representation letter.
- 4) Company has not provided deposits certificate of Kolkata Office.
- 5) Company has provided loan and advances to Company Mahhaguru Navgrah Private limited amounting Rs 7075000 in which director have substantial interest
- 6) It was found that Export Invoices are not proper (Description of "Supply meant for Export under bond without payment of IGST" has not mentioned on the invoice)
- 7) Company received Rs 220654 in cash from Company Mahhaguru Navgrah Private Limited as reimbursement.
- 8) Company has not maintained LOGBOOK for car used.
- 9) Company is unable to comply with the provision of ESI ACT. Company is not regular in depositing the ESI on timely basis like in the month of September, November, January, and February.
- 10) Company is taking ITC on Medical Insurance, whereas we can take ITC only in the case, where it is obligatory for an employer to provide to its employees under any law for the time being in force.
- 11) Company doesn't maintain any Register of contracts or arrangements in which directors are interested as per section 189.
- 12) Company has to pay GST on RCM basis for legal services provided by Kaushik Associates, but it didn't comply with this provision. It is paid before due date of filing Income Tax return as per section 139(9).
- 13) Company doesn't pay the GST on regular basis.
- 14) Company doesn't pay the TDS on regular basis.
- 15) Categorisation of Director salary hasn't been provided wrt to reimbursement, as whole amount is included in salary and no invoices has been provided for Business promotion expenses.
- 16) There is no Loan Agreement between related parties.
- 17) Export for the month of April and March has'nt been shown in GSTR 3B.
- 18) No register is maintained for fixed assets

Kohli Chitkara & Co.

Authorised Signatory

For KOHLI CHITKARA & CO. LLP
Chartered Accountants
(Firm Registration No. : 500118N)

Kohli Chitkara & Co. LLP

Vimal Kumar
Partner
(Membership No.: 524642)

Place: Noida
Date: 25/09/2019



ITCONS e-Solutions Pvt. Ltd.

IIIrd Floor, B-10, Bajaj Bhawan,
Jamna Lal Bajaj Marg,
Next to Rajni Gandhi Chowk,
Sec-03, Noida-201301, U.P.

PART I - BALANCE SHEET			
ITCONS E-SOLUTIONS PRIVATE LIMITED			
BALANCE SHEET AS AT 31st MARCH, 2019			
(Rupees)			
Particulars	Note	As at 31.03.2019	As at 31.03.2018
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
a) Share Capital	1	1,13,640	1,13,640
b) Reserves & Surplus	2	85,06,825	74,14,797
		86,20,465	75,28,437
3 NON-CURRENT LIABILITIES			
a) Long Term Borrowings		-	-
b) Other Long Term Liabilities		-	-
c) Deferred Tax Liabilities (Net)		-	-
d) Long Term Provisions		-	-
4 CURRENT LIABILITIES			
a) Short Term Borrowings	4	39,06,219	58,51,581
b) Short Term Trade Payables	5	88,607	4,73,549
c) Other Current Liabilities	6	190,47,434	254,29,292
d) Short Term Provisions	7	5,48,249	13,92,564
		235,90,509	331,46,986
Total		322,10,974	406,75,423
II. ASSETS			
1 NON-CURRENT ASSETS			
a) Fixed Assets			
Gross Block		20,64,013	25,11,558
Depreciation		6,62,886	7,33,836
Net block		14,01,127	17,77,722
b) Non Current Investments		-	-
c) Deferred Tax Assets (Net)		3,90,462	2,91,411
d) Long Term Loans and Advances	8	74,89,445	1,66,295
e) Other Non-current Assets		-	-
		92,81,034	22,35,428
2 CURRENT ASSETS, LOANS AND ADVANCES			
a) Current Investments			
b) Inventories			
c) trade receivables	9	161,17,858	312,99,930
d) Cash and Cash Equivalents	10	9,42,659	4,05,476
e) Short Term Loans and Advances			-
f) Other Current Assets	11	58,69,424	67,34,589
		229,29,941	384,39,995
Total		322,10,974	406,75,423
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS 1 to 14			
As per our report of even date attached			
For Kohli Chitkara & Co. LLP			
Chartered Accountants			
Vimal Kumar			
Partner			
Mem No of Firm:-500118N			
Place : New Delhi			
Date : 25/09/2019			
UDIN:19524642AAAAAQ4408			
For & on behalf of The Board of Directors			
For ITCONS e-Solutions Pvt. Ltd.			
Director			
Swati Jain			
DIN:01205082			
Director			
Gaurav Mittal			
DIN:01205129			



ITCONS e-Solutions Pvt. Ltd.

IIIrd Floor, B-10, Bajaj Bhawan,
Jamna Lal Bajaj Marg,
Next to Rajni Gandha Chowk,
Sec-03, Noida-201301, U.P.

PART II – STATEMENT OF PROFIT AND LOSS			
ITCONS E-SOLUTIONS PRIVATE LIMITED			
STATEMENT OF PROFIT AND LOSS			
FOR THE YEAR ENDED 31st MARCH, 2019			
(Rupees)			
Particulars	Note	For the year ended 31.03.2019	For the year ended 31.03.2018
I. Revenue from Operation		958,53,721	1723,51,443
II. Other Income		6,57,295	11,87,394
III. Total Revenue (I + II)		965,11,016	1735,38,837
IV. EXPENSES:			
a) Consumption of Raw Materials and Components			
b) Purchase of stock in trade			
c) changes in inventories, finished goods, work in progress			
d) Employee benefit Expenses	12	767,95,976	1236,77,889
e) Financial Cost	13	1,95,241	3,73,203
f) Depreciation expenses		6,62,886	7,33,835
g) Other Expenses	14	173,15,686	445,37,459
Total Expenses		949,69,792	1693,22,386
V. Profit before exceptional and extraordinary items and tax		15,41,224	42,16,451
VI Exceptional Items			
VII Profit before extraordinary Items and Tax		15,41,224	42,16,451
VIII Extraordinary Items		-	-
IX Profit before Tax		15,41,225	42,16,451
X Tax Expense: -			
a) Current Tax		5,48,249	13,92,564
b) Deferred Tax		(99,051)	(85,277)
XI Profit(loss) for the period from continuing operations		10,92,028	29,09,164
XII Profit(loss) for the period from discontinuing operations			-
XIII Tax Expenses of discontinuing Operations			-
XIV Profit(loss) for the period from continuing operations		10,92,028	29,09,164
VI. Profit (Loss) for the Period		10,92,028	29,09,164
Basic/Diluted Earning Per Share (in Rupees)		96	256
No. of Shares		11364	11364
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	1 & 2		
As per our report for even date attached			
For Kohli Chitkara & Co. LLP			
Chartered Accountants			
Vimal Kumar			
Partner			
Mem No of Firm:-500118N			
Place : New Delhi			
Date :25/09/2019			
UDIN:19524642AAAAAQ4408			
For & on behalf of The Board of Directors			
Director			
Swati Jain			
DIN:01205082			
Director			
Gaurav Mittal			
DIN:01205129			
Director			



ITCONS e-Solutions Pvt. Ltd.

3rd Floor, B-10, Bajaj Bhawan,
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Next to Rajni Gandha Chowk,
Sec-3, Noida-201301, U.P.

ITCONS E-SOLUTIONS PRIVATE LIMITED		
AS-3 Cash flow statement		
	Particulars	2018-2019
A)	cash flow from operating activities	
	Net Income	15,41,224
	Adjustments to reconcile net income to net cash provided by (used in) operating activities :	
	Changes in operating asset and liabilities , net of effect of business acquired:	12,67,138
Less	Increase in Current asset and decrease in Current Liabilities	
	a) Decrease in Short term borrowings	(19,45,362)
	b) Decrease in Short term trade payables	(3,84,942)
	c) Decrease in Advances From Customer	
	d) decrease in short term provision	
	e) Increase in Trade receivables	
	f) Increase in other current assets	
	g) Decrease in Other Current Liability	(63,81,858)
	h) Increase in Deferred Tax	(99,051)
Add	Decrease in Current asset and Increase in Current Liabilities	
	a) Increase in trade payables	
	a.) Increase in short term provisions	
	b) Increase in Other Current Liability	
	c) Decrease in Other Current Assets	8,65,164
	c) Decrease in Trade Receivable	1,51,82,072
	d) Increase in Short Term Borrowings	
	Less : Tax Paid	(13,92,564)
	Net cash provided by (used in) operating activities	86,51,821
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>	
	Purchase of Fixed Assets	(2,86,291)
	Change in other Assets	
	Sale of Other Assets	
	Increase long term loan & advances	(73,23,150)
	Increase in other non current assets	
	Increase in other non current assets	35248
	Net cash provided by (used in) Investing activities	(75,74,193)
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>	
	Increase in Share capital	
	Increase in long term borrowings	
	Deferred tax liabilities	
	Finance Cost & Interest Expense	-540445
	Decrease in share application money - pending allotment	
	Net cash provided by (used in)Financing activities	-540445
	Effect of exchange rate changes on cash and cash equivalents	
	Net changes during the period (A+B+C)	5,37,183
	Cash and Cash equivalents as at the beginning of the period	4,05,476
	Cash and Cash equivalents as at the end of the period	9,42,659

As per our report of even date attached

For Kohli Chitkara & Co

Chartered Accountants

Kohli Chitkara & Co. LLP

[Signature]
Authorised Signatory

Vimal Kumar

Partner

Mem No of Firm:-500118N

Place : New Delhi

Date : 25/09/2019

UDIN:19524642AAAAAQ4408

For & on behalf of The Board of Directors

For ITCONS e-Solutions Pvt. Ltd.

For ITCONS e-Solutions Pvt. Ltd.

[Signature]
Director

Director

Swati Jain

DIN:01205082

[Signature]
Director

Director

Gaurav Mittal

DIN:01205129

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH, 31, 2019

The previous period figures have been regrouped/reclassified, wherever necessary to confirm to the current presentation

1 SHARE CAPITAL		(Rupees)	(Rupees)
Particulars		March 31, 2019	March 31, 2018
<u>Authorised</u>			
Equity Shares, ₹ 10/- par value	300000	3,00,000	3,00,000
(30,000 Equity shares)	300000		3,00,000
<u>Issued, Subscribed and Paid-Up</u>			
Equity Shares, ₹ 10/- par value	1,13,640	1,13,640	1,13,640
(11364 Equity shares)	1,13,640	1,13,640	1,13,640
Equity shares is entitled to one vote per share.			

Equity shares is entitled to one vote per share.

Shares in the Company held by each Shareholder holding more than 5% shares

Name of the Shareholder & (%) of shareholding	No. of Shares	%	No. of Shares	%
Chetan Prakash Mittal	2,500	22	2,500	22
Gaurav Mittal	5,100	45	5,100	45
Prem lata Mittal	1,200	11	1,200	11
Swati Jain	1,200	11	1,200	11
Amity Capital Ventures Private Limited	1,364	12	1,364	12
Total	11,364	100	11,364	100.00

2. RESERVE AND SURPLUS	March 31, 2019	March 31, 2018
Profit b/f from previous year	74,14,797	45,05,633
Profit for the year	10,92,028	29,09,164
Total	85,06,825	74,14,797

4 SHORT TERM BORROWINGS	March 31, 2019	March 31, 2018
Secured Loans	8,98,901.72	14,24,218
Unsecured Loans from Directors/Shareholders/members/relatives	30,07,317	44,27,363
Total	39,06,219	58,51,581

5 Trade Payables	March 31, 2019	March 31, 2018
Sundry Creditors	88,607	4,73,549
Total	88,607	4,73,549

6 Other Current Liabilities	March 31, 2019	March 31, 2018
Service Tax payable	-	-
Audit Payable	-	-
ESI Payable	1,22,496	5,00,227
PF Payable	3,64,879	13,26,285
Salary Payable	69,86,598	51,12,380
Service Tax payable duties & taxes	39,65,404	127,98,851
TDS Payable	1,56,458	2,85,968
Bank O/D	72,85,542	43,84,504
Sundry Payable	90,136	2,95,474
Provision	-	-
Technical fee Payable	75,921	7,25,603
Boat Payable	-	-
Food & Travel	-	-
Total	190,47,434	254,29,292

7 Short Term provisions	March 31, 2019	March 31, 2018
Provision for current taxation	5,48,249	13,92,564
Provision for taxation	-	-
Total	5,48,249	13,92,564

 Rohit Chitkara & Co. LLP
 Authorised Signatory

For ITCONS e-Solutions Pvt. Ltd.



ITCONS e-Solutions Pvt. Ltd.

IIIrd Floor, B-10, Bajaj Bhawan,
Jamna Lal Bajaj Marg,
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Sec-03, Noida-201301, U.P.

8. Long Term Loans and Advances	March 31, 2019	March 31, 2018
Security Deposit FDR	42,845	42,845
Mahhaguru Navgrah Private limited	70,75,000	
Other	3,71,600	1,23,450
Total	74,89,445	1,66,295

9. Trade Receivable	March 31, 2019	March 31, 2018
(Unsecured but considered good)		
Debt Outstanding for a period exceeing 6 Months		
secured		-
unsecured		-
Other Debts	161,17,858	312,12,329
secured		87,601
unsecured		
Total	161,17,858	312,99,930

10. Cash & cash Equivalent	March 31, 2019	March 31, 2018
Balance with scheduled bank	4,34,780	3,38,766
cash in hand	5,07,879	66,709
Total	9,42,658	4,05,475

11. Other Current Assets	March 31, 2019	March 31, 2018
Security deposits against lease	2,50,000	2,50,000
Sundry Receivables	-	-
TDS (14-15)	-	-
TDS (15-16)	4,94,289	4,94,289
TDS RECEIVABLE (F.Y.-16-17)	-	25,30,183
TDS RECEIVABLE (F.Y.-17-18)	13,96,264	27,88,828
TDS RECEIVABLE (F.Y.-18-19)	36,98,165	-
GST receivable	-	6,71,288
Prepaid Insurance	30,706	-
Total	58,69,424	67,34,588

12. Employee Benefit Expenses	March 31, 2019	March 31, 2018
Directors Salary	14,40,000	13,20,000
Employers contribution to ESIC & PF	30,34,780	105,17,299
Salary	716,69,007	1114,36,195
Staff Welfare	6,52,189	4,04,394
Total	767,95,976	1236,77,889

13. Financial Expenses	March 31, 2019	March 31, 2018
Bank Charges	6,008	19,396
Other Interest	-	-
other expenses(bad debt)	1,89,233	3,53,807
Total	1,95,241	3,73,203

14. Other Expenses	March 31, 2019	March 31, 2018
Accidental - Insurance Staff	33,082	10,297
Audit Fees	-	-
Admin Charges-EPF	1,21,792	4,22,164
Business Promotion Exp.	-	-
Certification Expenses	40,470	12,080
Computer Hiring Charges	1,17,137	5,12,580
Fee for CWC	18,77,072	-
Conveyance & Travelling Expense	53,51,216	103,91,541
Conveyance.Expenses	-	25,00,489
Diff in rate of Exchange	-	-
Donation	-	-
Festival Expenses	-	35,283
Food Reimbursement	-	20,87,454
Biometric Time Attendance Machine	5,000	-
Insurance	19,412	69,801
Interest Paid on TDS Liabilities	-	2,419
Interest on Auto-Loan	33,524	2,02,632
Interest on CC Limit-Bajaj FINSER	-	23,883
Interest on Loan	-	55,000
Interest/late fee on gst	48,650	-
Interest on Service Tax	-	2,40,137
Interest on bank overdraft	3,11,680	2,24,451
Job Posting Charge	2,31,500	7,08,453

Kohli Chitkara & Co. LLP
(Signature)
Authorised Signatory

For ITCONS e-Solutions Pvt. Ltd.

Labor & Professional Charges	4,65,666	3,34,888
Life Insurance-Staff	-	-
Manpower Resource Exp.	24,04,872	13,42,702
Mediclaim-Insurance Staff	94,482	1,85,848
Miscellaneous Expense	1,27,533	2,13,560
Mediclaim & Accidental-Insurance Staff	-	9,27,008
Office Expenses	28,612	60,053
Other Administrative Exp	-	4,000
Postage & courier	37,194	68,875
Printing & Stationary	85,121	85,095
MS Office -365	-	-
Professional Charges	-	-
Professional Charges	-	-
Reimbursement-Mobile	-	10,13,706
Rent & maintenance	24,71,863	30,09,771
Repairing & Maintenance	59,288	8,939
Reimbursement-Misc.	4,16,120	1,83,233
ROC Filing Fee	600	13,800
TDS Demand f.y 15-16	-	-
server maintenance	1,65,600	1,65,600
Software Rental	36,000	52,776
Staff Welfare	4,04,841	2,76,895
Stipend	7,25,369	47,20,127
Technical Fees/Consultancy	12,19,876	138,70,962
Telephone & Internet Expenses	3,37,081	4,81,669
Tender fee	45,032	19,647
Vehicle Running & Maint.	-	-
Total	173,15,686	445,37,460

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1 & 2

As per our report of even date attached
For Kohli Chikara & Co. LLP
Chartered Accountants

For & on behalf of The Board of Directors

Vimal Kumar
Partner
Mem No of Firm:-500118N
Place : New Delhi
Date : 25/09/2019
UDIN:19524642AAAAAQ4408

Director
Swati Jain
DIN:01205082

Director
Gaurav Mittal
DIN:01205129

Director



ITCONS e-Solutions Pvt. Ltd.

IIIrd Floor, B-10, Bajaj Bhawan,
Jamna Lal Bajaj Marg,
Next to Rajni Gandha Chowk,
Sec-03, Noida-201301, U.P.

Notes Forming Part of Financial Statement

- 1) No TDS has been deducted in the month of February on computer rent paid to ABX EXPORTS.
- 2) No supporting Computation has been provided by the management for Salary, ESI and PF.
- 3) We are unable to verify Debtor and creditor(as no balance confirmation has been received), relied on Management representation letter.
- 4) No deposits certificates have been received for Deposits with Kolkata office- Regus
- 5) Company has provided loan and advances to Company Mahhaguru Navgrah Private limited amounting Rs 7075000 in which director have substantial interest
- 6) It was found that Export Invoices are not proper(Discription of "Supply meant for Export under bond without payment of IGST" has not mentioned on the invoice)
- 7) Company received Rs 220654 in cash from Company Mahhaguru Navgrah Private Lim ited as reimbursement.
- 8) Company has not maintained LOGBOOK for Company car So it is assumed that car is used for both personal and official use , accordingly prerequisite value is added
- 9) Company is unable to comply with the provision of ESI ACT.
Company is not regular in depositing the ESI on timely basis, occur in the month of September, November, January, February.
Like for the month of April ESI required to be deposite till 15th May, but it is paid on 15th of june.
- 10) Company is taking ITC on Medical Insurance, whereas we can take ITC only in the case where it is obligatory for an employer to provide to its employees under any law for the time being in force, So it should be reversed in books of accounts & GST Returns.
- 11) Company doesn't maintain any Register of contracts or arrangements in which directors are interested as per section 189.
- 12) Company has to pay GST on RCM basis for legal services provided by Kaushik Associates, but it didn't comply with this provision. It is paid before due date of filing Income Tax return as per section 139(9).
- 13) Company doesn't pay the GST on regular basis.
- 14) Company doesn't pay the TDS on regular basis.
- 16) Categorisation of Director salary hasn't been provided wrt to reimbursement, as whole amount is included in salary and no invoices has been provided for Business promotion expenses.
- 17) There is no Loan Agreement between related parties.
- 18) Export for the month of April and March has'nt been shown in GSTR 3B.
- 19) No register is maintained for fixed assets.
- 20) Company has made excess payment to consultant Zubair inambharbhuiya-technics in the month of January and February.

As per our report of even date attached
For Kohli Chatterjee & Co.
Chartered Accountants

Vimal Kumar
Partner
Authorised Signatory

Mem No of Firm:-500118N
Place : New Delhi
Date : 25/09/2019
UDIN:19524642AAAAAQ4408

For ITCONS e-Solutions Pvt. Ltd.

Swati
Director

Director
Swati Jain
DIN:01205082

For ITCONS e-Solutions Pvt. Ltd.

Gaurav
Director

Director
Gaurav Mittal
DIN:01205129



ITCONS e-Solutions Pvt. Ltd.

IIIrd Floor, B-10, Bajaj Bhawan,

Jamna Lal Bajaj Marg,

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ITCONS E-SOLUTIONS PRIVATE LIMITED

DEPRECIATION CHART FOR F. Y. 2018-19

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2018	WDV as on 01.04.2018	Life as per Co. Act, 2013	Life Used till 31/03/2019	Remaining Life	Salvaged value	Depreciable amount over whole life	Excess Dep. (Already charged)	Rate of Dep.	No. of days (acquisition)	Dep for the Year 2018-19	Adjusted with Retained Earnings (to be debited in P&L)	WDV with out adjustment	WDV
Computer Accessories																
20-Apr-16	Hp 24 port	2,800	2,384	416	3.00	-	3.00	140	2,660	-	63.16%	365	263	-	153	153
04-May-16	computer accessorie	7,200	6,067	1,133	3.00	-	3.00	300	6,900	-	63.16%	365	716	-	417	417
28-Jul-16	computer accessorie	3,600	2,838	762	3.00	-	3.00	190	3,410	-	63.16%	365	481	-	281	281
31-Jan-15	printer	11,700	16,661	(4,961)	3.00	1.16	1.84	585	11,115	5,546	63.16%	365	(3,133)	-	(1,828)	(1,828)
14-Sep-16	computer accessorie	4,542	3,442	1,100	3.00	-	3.00	227	4,315	-	63.16%	365	695	-	405	405
01-Sep-16	hard disk	1,74,074	1,33,360	40,714	3.00	-	3.00	8,704	1,65,370	-	63.16%	365	25,715	-	14,999	14,999
18-May-18	computer accessorie	636	-	636	3.00	-	3.00	32	604	-	63.16%	317	349	-	287	287
04-Jun-18	computer accessorie	4,408	-	4,408	3.00	-	3.00	220	4,188	-	63.16%	300	2,299	-	2,120	2,120
05-Dec-18	computer accessorie	3,898	-	3,898	3.00	-	3.00	195	3,703	-	63.16%	116	782	-	3,115	3,115
30-Dec-18	computer accessorie	1,042	-	1,042	3.00	-	3.00	52	990	-	63.16%	92	166	-	875	875
31-Dec-18	computer accessorie	805	-	805	3.00	-	3.00	40	765	-	63.16%	91	127	-	678	678
18-Jan-19	computer accessorie	1,568	-	1,568	3.00	-	3.00	78	1,490	-	63.16%	73	198	-	1,370	1,370
28-May-18	printer	17,373	-	17,373	3.00	-	3.00	869	16,504	-	63.16%	307	9,229	-	8,144	8,144
Computer																
01-Apr-14	Computer	4,095	6,299	(2,204)	3.00	2.00	1.00	205	3,890	2,409	63.16%	365	(1,392)	-	(812)	(812)
12-Jan-16	Computer-10	2,63,000	2,43,611	19,389	3.00	0.22	2.78	13,150	2,49,850	-	63.16%	365	12,246	-	7,143	7,143
27-Jan-16	Computer-9	2,40,750	2,20,422	20,328	3.00	0.18	2.82	12,038	2,28,712	-	63.16%	365	12,839	-	7,489	7,489
12-Feb-16	Computer-3	80,250	72,513	7,737	3.00	0.13	2.87	4,012	76,237	-	63.16%	365	4,587	-	2,850	2,850
09-Nov-17	computer	2,37,290	57,896	1,79,394	3.00	-	3.00	11,865	2,25,425	-	63.16%	365	1,13,305	-	66,089	66,089
02-Jul-18	Computer	85,000	68,425	16,575	3.00	-	3.00	4,250	80,750	-	63.16%	365	10,469	-	6,106	6,106
31-May-18	Computer	41,949	-	41,949	3.00	-	3.00	2,097	39,852	-	63.16%	305	22,140	-	19,809	19,809
17-Jan-19	Computer	40,000	-	40,000	3.00	-	3.00	2,000	38,000	-	63.16%	74	5,122	-	34,878	34,878
Office equipments																
10-Sep-16	Mobile phone	13,700	8,052	5,648	5.00	-	5.00	685	13,015	-	45.07%	365	2,546	-	3,102	3,102
07-Oct-16	Mobile phone	1,450	825	625	5.00	-	5.00	73	1,377	-	45.07%	365	262	-	343	343
14-Feb-18	Mobile phone	46,743	2,597	44,146	5.00	-	5.00	2,337	44,406	-	45.07%	365	19,897	-	24,249	24,249
19-Mar-18	telephonic instrument	17,759	263	17,496	10.00	-	10.00	889	16,871	-	45.07%	365	7,585	-	9,611	9,611
17-Aug-18	Mobile phone	9,788	-	9,788	5.00	-	5.00	489	9,299	-	45.07%	226	2,732	-	7,057	7,057
25-Aug-18	Mobile phone	84,900	-	84,900	5.00	-	5.00	4,245	80,655	-	45.07%	219	22,854	-	62,046	62,046
15-Oct-18	Mobile phone	14,277	-	14,277	5.00	-	5.00	714	13,563	-	45.07%	167	2,944	-	11,333	11,333
18-Oct-18	Mobile phone	2,542	-	2,542	5.00	-	5.00	127	2,415	-	45.07%	154	515	-	2,028	2,028
14-May-18	telephonic instrument	8,371	-	8,371	10.00	-	10.00	419	7,952	-	45.07%	322	3,328	-	5,042	5,042
11-Jul-18	telephonic instrument	17,797	-	17,797	10.00	-	10.00	890	16,907	-	45.07%	264	5,801	-	11,995	11,995
Furniture & Fixtures																
23-Jul-16	Furniture	17,450	6,820	10,630	10.00	-	10.00	873	16,577	-	25.89%	365	2,752	-	7,878	7,878
23-May-15	Cooler	10,000	7,640	2,360	10.00	0.96	9.14	500	9,500	-	25.89%	365	611	-	1,749	1,749
26-Aug-16	fan table	2,036	761	1,275	10.00	-	10.00	102	1,934	-	25.89%	365	330	-	945	945
24-Jul-16	Furniture	18,260	5,956	12,304	10.00	-	10.00	763	14,497	-	25.89%	365	2,409	-	6,895	6,895
12-Nov-18	fan table	8,297	-	8,297	10.00	-	10.00	415	7,882	-	25.89%	139	816	-	7,479	7,479
29-Dec-18	Furniture	5,084	-	5,084	10.00	-	10.00	254	4,830	-	25.89%	93	335	-	4,749	4,749
Car																
27-Nov-19	Car	26,60,940	15,11,552	11,49,388	10.00	0.34	9.66	1,33,047	25,27,893	-	25.89%	365	2,97,577	-	8,51,811	8,51,811
Air conditioner																
11-Jun-17	Air conditioner	86,500	20,568	65,932	5.00	-	5.00	2,825	83,675	-	45.36%	365	16,295	-	19,637	19,637
Freeze																
11-Jun-17	Freeze	1,03,639	15,056	88,583	15.00	-	15.00	5,182	98,457	-	18.10%	365	16,033	-	72,548	72,548
Kent Ro																
11-Jun-17	Kent Ro	15,500	3,221	12,279	10.00	-	10.00	775	14,725	-	25.89%	365	3,179	-	9,100	9,100
LED TV																
13-Apr-17	LED TV	54,704	13,658	41,046	10.00	-	10.00	2,735	51,969	-	25.89%	365	10,627	-	30,419	30,419
30-Sep-17	LED TV	45,990	5,937	40,053	10.00	-	10.00	2,300	43,690	-	25.89%	365	10,370	-	29,683	29,683
Machinery																
17-Oct-17	Machinery	44,922	6,342	38,579	8.00	-	8.00	2,246	42,676	-	31.23%	365	12,047	-	26,529	26,529
Camera																
04-Dec-18	Camera	4,407	-	4,407	5.00	-	5.00	220	4,187	-	49.14%	117	694	-	3,713	3,713
06-Dec-18	Camera	15,300	-	15,300	5.00	-	5.00	765	14,535	-	49.14%	115	2,369	-	12,931	12,931
28-Feb-19	Camera	2,850	-	2,850	5.00	-	5.00	193	9,057	-	49.14%	32	166	-	3,684	3,684
Total Assets																
		45,07,185	24,43,168	20,64,013				2,25,362	42,81,823	7,955			6,62,886	-	14,01,127	14,01,127

Kohli Chitkara & Co. LLP
For Kohli Chitkara & Co.
Chartered Accountants

Vinay Kumar
Partner
Mem No. 111/200118N
Place : New Delhi
UDIN:19524642AAAAQ4408

Director
Swati Jain
DIN:01205082

Director
Gaurav Mittal
DIN:01205129

Director



ITCONS e-Solutions Pvt. Ltd.

IIIrd Floor, B-10, Bajaj Bhawan,
Jamna Lal Bajaj Marg,
Next to Rajni Gandha Chowk,
Sec-03, Noida-201301, U.P.

ITCONS E-SOLUTIONS PRIVATE LIMITED

DEPRECIATION CHART FOR F.Y. 2018-19 AS PER INCOME TAX ACT.									
Particulars	Rate of Dep.	W.D.V. as on 01-04-2018	Additions before 30-09-2018	Additions after 30-09-2018	Adj. Of Modvat/Roe/	Ded-uction	Total as on 31-03-2019	Depreciation for the year	W.D.V. as on 31-03-2019
Computer	40.00	3,67,720.77	41,949.15	40,000.00	-	-	4,49,669.92	1,71,867.97	2,77,801.95
Printer	40.00	4,691.00	17,372.88	-	-	-	22,063.88	8,825.55	13,238.33
Car	15.00	1,71,839.47	-	-	-	-	1,71,839.47	25,775.92	1,46,063.55
Cooler	15.00	6,141.25	-	-	-	-	6,141.25	921.19	5,220.06
Computer Assessories	40.00	9,830.16	5,044.02	7,313.55	-	-	22,187.73	7,412.38	14,775.35
Fan Table	10.00	1,648.00	-	8,296.60	-	-	9,944.60	579.63	9,364.97
Furniture & Fixture	10.00	26,495.10	-	5,084.00	-	-	31,579.10	2,903.71	28,675.39
Air Conditioner	15.00	48,025.00	-	-	-	-	48,025.00	7,203.75	40,821.25
Freeze	15.00	88,093.15	-	-	-	-	88,093.15	13,213.97	74,879.18
KENT RO	15.00	13,175.00	-	-	-	-	13,175.00	1,976.25	11,198.75
Led Tv	15.00	85,589.00	-	-	-	-	85,589.00	12,838.35	72,750.65
Machinery	15.00	41,552.85	-	-	-	-	41,552.85	6,232.93	35,319.92
Mobile	15.00	43,237.28	94,688.13	16,819.16	-	-	1,54,744.57	21,950.25	1,32,794.32
Telephonic instrument	15.00	16,427.08	26,167.15	-	-	-	42,594.23	6,389.13	36,205.10
Camera	40.00	-	-	23,556.78	-	-	23,556.78	4,711.36	18,845.42
TOTAL		9,24,465.11	1,85,221.33	1,01,070.09	-	-	12,10,756.53	2,92,802.34	9,17,954.19

As per our report of even date attached
For Kohli Chitkara & Co
Chartered Accountants
Vimal Kumar
Partner
Mem No of Firm:-500118N
Place : New Delhi
Date : 25/09/2019
UDIN:19524642AAAAAQ4408

For & on behalf of The Board of Directors

Swati Jain
Director
DIN:01205082

Gaurav Mittal
Director
DIN:01205129

Director



ITCONS e-Solutions Pvt. Ltd.

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ACCOUNTING STANDARD - 1

Significant Accounting Policies: -

1 Accounting Conversions:-

- The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting policies.
- The company generally follows mercantile system of accounting and recognizes significant items of profit and loss accordingly.

2 Fixed Assets and Depreciation

Depreciation on Fixed Assets is provided for on Written Down Value (WDV) method as per Schedule II of the Companies Act, 2013.

As per our report of even date attached

For Kohli Chitkara & Co.
Chartered Accountants

Vimal Kumar
Authorized Signatory

Vimal Kumar

Partner

Mem No of Firm:-500118N

Place : New Delhi

Date : 25/09/2019

UDIN:19524642AAAAAQ4408

For & on behalf of The Board of Directors

For ITCONS e-Solutions Pvt. Ltd. For ITCONS e-Solutions Pvt. Ltd.

Swati Jain
Director

Director
Swati Jain
DIN:01205082

Gaurav Mittal
Director

Director
Gaurav Mittal
DIN:01205129



ITCONS e-Solutions Pvt. Ltd.

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Next to Rajni Gandha Chowk,
Sec-03, Noida-201301, U.P.

ACCOUNTING STANDARD - 9

Revenue Recognition

Completed Service Contract Method

Rendering of Services :-

Nature of Service	Technical Consultancy/Manpower Staffing Services
Amount of Service Provided	958,53,721
Amount Received	
Sales Recognise	958,53,721

As per our report of even date attached

For Kohli Chitkara & Co. LLP
Chartered Accountants

Vimal Kumar
Partner
Authorized Signatory

Mem No of Firm:-500118N

Place : New Delhi

Date : 25/09/2019

UDIN:19524642AAAAAQ4408

For & on behalf of The Board of Directors

Swati
Director

Director
Swati Jain
DIN:01205082

Director
Gaurav Mittal
DIN:01205129

RELATED PARTY TRANSACTION										
Notes forming part of the financial statements										
Disclosures under Accounting Standards										
Note	Particulars									
Related party transactions										
Details of related parties:										
Description of relationship		Names of related parties								
Key Management Personnel (KMP)		Chetan Prakash Mittal								
Key Management Personnel (KMP)		Gaurav Mittal								
Key Management Personnel (KMP)		Prem lata Mittal								
Key Management Personnel (KMP)		Swati Jain								
Key Management Personnel (KMP)		Amity Capital Ventures Private Limited								
Associated Enterprise		Mahhaguru Navgrah Private Limited								
Note: Related parties have been identified by the Management.										
Details of related party transactions during the year ended 31 March, 2019 and balances outstanding as at 31 March, 2019:										
	Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total	
Particulars	Relationship	Opening Balance	During the year (NET)	Closing Balance						
Unsecured Loan										
1. Mr. Chetan Prakash Mittal	Director	-	-	-						
2. Gaurav Mittal	Director	15,60,177	4,00,000	11,60,177						
3. Gaurav Mittal & Swati Jain	Director	9,69,140	-	9,69,140						
4. Prem lata Mittal	Director	15,37,000	10,05,000	5,32,000						
5. Swati Jain	Director	3,46,000	-	3,46,000					30,07,317	
Loan and Advances										
Mahhaguru Navgrah Private Limited			70,75,000	70,75,000						
Reimbursement										
Mahhaguru Navgrah Private Limited			2,20,654	2,20,654					2,20,654	
Salary paid to Gaurav Mittal	-	-	12,00,000	-	-	-	-	-	12,00,000	
Salary paid to Premlata Mittal	-	-	2,40,000	-	-	-	-	-	2,40,000	
For ITCONS e Solutions Pvt. Ltd.										
As per our report of even date attached For Koki Chughra & Co. LLP										
Chartered Accountants										
Vimal Kumar										
Partner										
Mem No of Firm:-500118N										
Date: 25/09/2019										
UDIN:19524642AAAAAQ4408										
For & on behalf of The Board of Directors										
Swati Jain										
Director										
Director										
Swati Jain										
DIN:01205082										
Gaurav Mittal										
DIN:01205129										

As per our report of even date attached

For Kohn Chinnara & Co. LLP

Chartered Accountants

Vinay Kumar

Partner

Mem No of Firm:-500118N

Date: 25/09/2019

UDIN:19524642AAAAAQ4408

 Kohn Chinnara & Co. LLP
 Authorised Signatory

For & on behalf of The Board of Directors

 Director
 Swati Jain
 DIN:01205082

 Director
 Gaurav Mittal
 DIN:01205129

Director