



## INDEPENDENT AUDITORS' REPORT

TO,

**THE MEMBERS OF VARANIUM CLOUD LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of **VARANIUM CLOUD LIMITED**, which comprise the Balance Sheet as at **31/03/2022**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Auditor's Opinion

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 **31/03/2022**, and its **Profit and its cash flows** for the year ended on that date.

### Basis for Opinion

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

### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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



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

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

### **Responsibility of Management and Those Charged with Governance (TCWG)**

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 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 Ind AS 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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.

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

### **Auditor's Responsibility**

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 judgement 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

**As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.**

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 purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- (c) The Balance Sheet, the Statement of Profit and Loss, 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 Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2022** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2022** 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 effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - The Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR A K KOCCHAR & ASSOCIATES  
(Chartered Accountants)  
Reg No. :0120410W



*Abhilash Darda*

ABHILASH DARDA  
Partner

M.No.: 423896

UDIN: 22423896AMGUCT6807

Date: 21/06/2022  
Place: Mumbai

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of VARANIUM CLOUD 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 VARANIUM CLOUD LIMITED as of March 31, 2022 in conjunction with our audit of the standalone 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. 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**

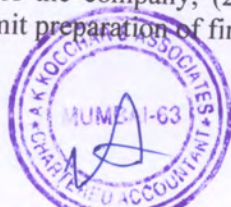
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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.

**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 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 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 financial statements.

### **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 March 31, 2022, 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 issues by the Institute of Chartered Accountants of India.

**FOR A K KOCCHAR & ASSOCIATES**  
(Chartered Accountants)  
Reg No. :0120410W



*Abhilash Darda*

**ABHILASH DARDA**  
Partner

M.No.: 423896

UDIN: 22423896AMGUCT6807

Date : 21/06/2022  
Place : Mumbai

**ANNEXURE - A**

**Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2022**

To,

**The Members of VARANIUM CLOUD LIMITED**

**i. Property, Plant and Equipment and Intangible Assets**

- (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property during the year.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company as at 31/03/2022 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

**ii. Inventory and other current assets**

- (a) The Company does not have any inventory and hence reporting under clause ii(a) is not applicable.
- (b) The company has not been sanctioned working capital limits at any point of time during the year, from bank or financial institutions on the basis of security of current assets and hence reporting under clause ii(b) is not applicable.

**iii. Investment, Loans or Advances by Company**

- (a) The company has made investments in companies during the year.
- (b) The Company has granted unsecured loans and advances to companies, firms and other parties during the year.



- (c) In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are prima facie not prejudicial to the company's interest.
- (d) In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.
- (e) In respect of loans granted by the company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

#### **iv. Loan to Directors and Investment by the Company**

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

#### **v. Deposits Accepted by the Company**

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

#### **vi. Maintenance of Cost records**

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

#### **vii. Statutory Dues**

- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues





applicable to it.

- (b) There is no dispute with the revenue authorities regarding any duty or tax payable.

### viii. Disclosure of Undisclosed Transactions

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

### ix. Loans or Other Borrowings

- (a) The company has not defaulted in repayment of dues to financial institution or bank .
- (b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the end of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause (ix)(d) of the Order is not applicable.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

### X. Money raised by IPO, FPOs

- (a) The Company has not raised moneys by way of initial public offer or further public offer during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the company had made preferential allotment of shares and converted preference shares into equity shares, however the requirements of section 42 and section 62 of the Companies act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds raised.

### xi. Reporting of Fraud During the Year

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



- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

**xii. Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

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

**xiii. Related party transactions**

In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Ind As.

**xiv. Internal audit system**

In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

**xv. Non cash transactions**

In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors.

**xvi. Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

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

**xvii. Cash Losses**

The Company has not incurred cash losses in the current and in the immediately preceding financial year.

**xviii. Consideration of outgoing auditors**

The issues, objections or concerns raised by the outgoing auditors has been taken into considerations.



**xix. Material uncertainty in relation to realisation of financial assets and payment of financial liabilities**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**xx. Compliance of CSR**

In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place : Mumbai  
Date : 21/06/2022



**FOR A K KOCCHAR & ASSOCIATES**  
**(Chartered Accountants)**  
Reg No. :0120410W

**ABHILASH DARDA**  
**(Partner)**

**Membership No : 423896**  
**UDIN: 22423896AMGUCT6807**

**VARANIUM CLOUD LIMITED**  
CIN NO: U64200MH2017PTC303172  
Balance Sheet As on 31st March, 2022

Particulars	Note No	CURRENT YEAR	PREVIOUS YEAR
(Rs. In Lacs)			
<b>(II) Assets</b>			
<b>[A] Non current assets</b>			
(a) Property, Plant and Equipment	5	16.36	11.64
(b) Intangible Assets	5	17.59	-
(c) Capital Work in Progress	6	3,095.27	257.62
(d) Financial Assets			
(i) Investments	7	-	-
(ii) Other Financial Assets	8	371.28	-
(e) Deferred Tax Asset (Net)	8	36.71	33.26
(f) Other Non Current Assets	9	2.34	1.36
<b>Total Non-current assets</b>		<b>18.68</b>	<b>-</b>
		<b>3,558.22</b>	<b>303.88</b>
<b>Current assets</b>			
(a) Inventories		-	-
(a) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	10	-	-
(iii) Cash and Cash Equivalents	11	386.90	378.60
(iv) Bank Balances other than Cash and Cash Equivalents	11	2.41	-
(v) Loans		-	-
(vi) Other Financial Assets	12	-	-
(b) Other Current Assets	13	92.31	130.34
<b>Total Current Assets</b>		<b>26.83</b>	<b>20.27</b>
		<b>508.45</b>	<b>529.21</b>
<b>TOTAL ASSETS</b>		<b>4,066.67</b>	<b>833.09</b>
<b>(I) Equity And Liabilities</b>			
<b>(1) Shareholder's Funds</b>			
(a) Equity Share Capital	14	635.14	290.14
(b) Other Equity	15	877.34	37.16
<b>Total Equity</b>		<b>1,512.49</b>	<b>327.30</b>
<b>(2) Share Application Money Pending Allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Deferred Tax Liabilities (Net)	16	-	180.00
<b>Total Non-current liabilities</b>		<b>-</b>	<b>180.00</b>
<b>(4) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	17	25.63	45.63
(ii) Trade Payables	18	1,623.48	-
(iii) Other Financial Liabilities	19	139.33	139.03
(c) Other Current Liabilities	20	276.63	18.58
(d) Current Tax Liabilities	21	489.12	122.55
<b>Total Current Liabilities</b>		<b>2,554.18</b>	<b>325.79</b>
<b>TOTAL LIABILITIES</b>		<b>4,066.67</b>	<b>833.09</b>

Notes To Accounts And Accompanying Significant Accounting Policies Forming Part of Financials

As Per Our Audit Report Of Even Date  
As per audit report of even date

1-37

FOR A K KOCCHAR & ASSOCIATES  
Chartered Accountant  
FRN : 0120410W

*Abhilash Darda*  
Abhilash Darda  
(PARTNER)  
Membership No : 423896  
Place : Mumbai  
Date : 21/06/2022  
UDIN : 22423896AMGUCT6807



FOR VARANIUM CLOUD LIMITED

*Harshwardhan Sable*  
HARSHAWARDHAN SABLE  
Director  
Din no.00168418

*Kalpesh Anil Acharekar*  
KALPESH ANIL ACHAREKAR  
Director  
Din no.09588277

**VARANIUM CLOUD LIMITED**  
**CIN NO: U64200MH2017PTC303172**  
**Statement Of Profit & Loss For The Year Ended 31st March, 2022**

(Rs. In Lacs)

PARTICULARS	NOTE No	CURRENT YEAR	PREVIOUS YEAR
(I) Revenue From Operations	22	3,535.21	374.93
(II) Other Income	23	-	44.58
<b>(III) Total Revenue (I+II)</b>		<b>3,535.21</b>	<b>419.51</b>
(IV) Expenses:			
Purchases Of Stock-In-Trade	24	1,038.86	-
Changes In Inventories Of Finished Goods, W.I.P and Stock-In-Trade		-	-
Finance Costs	25	0.44	9.55
Employee Benefits Expenses	26	903.82	-
Depreciation and Amortization Expense	5	9.66	5.90
Other Expenses	27	387.93	23.54
<b>Total Expenses</b>		<b>2,341</b>	<b>38.99</b>
(v) Profit Before Exceptional and Extraordinary Items and Tax (iii-iv)		1,194.50	380.52
(vi) Exceptional Items		-	-
(vii) Profit Before Extraordinary Items and Tax (v-vi)		1,194.50	380.52
(viii) Extraordinary Items		-	(147.69)
(ix) Profit Before Tax (vii-viii)		1,194.50	232.83
(x) Tax Expense:			
(1) Current Tax		355.29	92.63
(2) Excess Provision For Tax		-	-
(3) Deferred Tax		(0.98)	(1.36)
<b>(xi) Profit/(Loss) for The Period From Continuing Operations (ix-x)</b>		<b>840.19</b>	<b>141.56</b>
(xii) Profit/ (Loss) from Discontinuing Operations			
(xiii) Tax Expense of Discontinuing Operations			
(xiv) Profit/(Loss) from Discontinuing Operations (After Tax) (xii-xiii)			
<b>(xv) Profit (Loss) for The Period (xi+xiv)</b>		<b>840.19</b>	<b>141.56</b>
(xvi) Earnings per Equity Share:			
(1) Basic	34	15.90	4.88
(2) Diluted	34	15.90	4.88

Notes To Accounts And Accompanying Significant Accounting Policies Forming Part of Financials

1-37

As per audit report of even date

FOR A K KOCCHAR & ASSOCIATES  
(Chartered Accountant)  
FRN : 0120410W

*Abhilash Darda*  
Abhilash Darda  
(PARTNER)  
Membership No : 423896  
Place : MUMBAI  
Date : 21/06/2022  
UDIN : 22423896AMGUCT6807



FOR VARANIUM CLOUD LIMITED

*Harshwardhan Sable*  
  
**HARSHAWARDHAN SABLE**  
Director  
Din no.00168418

*Kalpesh Anil Acharekar*  
  
**KALPESH ANIL ACHAREKAR**  
Director  
Din no.09588277

Varanium Cloud Limited  
CIN : U64200MH2017PTC303172  
Statement of Change in Equity for the year ended 31st March 2022

A. Equity share capital

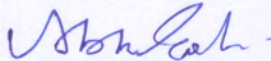
Particulars	Note	Number of shares	(Rs. In lacs)
			Amount
Balance as at 1st April 2020	14	29,01,434	290.14
Changes in equity share capital during the year		-	-
Balance as at 31st March 2021	14	29,01,434	290.14
Changes in equity share capital during the year		34,50,000	345.00
Balance as at 31st March 2022	14	63,51,434	635.14

B. Other equity

Particulars	(Rs. In lacs)	
	Reserves and surplus	Total
Balance as at 1st April 2020		(104.40)
Loss for the year	(104.40)	(104.40)
Balance as at 31st March 2021	141.56	141.56
Loss for the year	37.16	37.16
Balance as at 31st March 2022	840.19	840.19
	877.34	877.34

As per our report of even date annexed

FOR A K KOCCHAR & ASSOCIATES  
(Chartered Accountant)  
FRN : 0120410W



Abhilash Darda  
(PARTNER)  
Membership No : 423896  
Place : MUMBAI  
Date : 21/06/2022  
UDIN : 22423896AMGUCT6807



FOR VARANIUM CLOUD LIMITED



HARSHAWARDHAN SABLE  
Director  
Din no.00168418



KALPESH ANIL ACHAREKAR  
Director  
Din no.09588277

**VARANIUM CLOUD LIMITED**  
CIN NO: U64200MH2017PTC303172  
Cash Flow Statement for the Year Ending 31st March, 2022

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<i>(Rs. In lacs)</i>		
<b>Cash Flow from Operating Activities :</b>		
Profit/(Loss) Before Tax	1,194.50	232.83
<b>Adjustments for :</b>		
Unrealised Forex Gain	-	(3.67)
Exceptional item	-	147.69
Interest on short fall on payment of Advance tax	-	9.31
Depreciation and amortization	9.66	5.90
Interest Expense	0.44	-
<b>Operating Profit Before Working Capital Changes</b>	<b>1,204.60</b>	<b>392.06</b>
<b>Adjustments for (increase)/(Decrease) in operating assets :</b>		
Financial Assets		(433.83)
Other current assets	29.72	5.78
Other non-current assets	(6.56)	30.90
	(18.68)	
<b>Adjustments for (increase)/(Decrease) in operating liabilities :</b>		
Financial Liabilities		
Other Financial liabilities	1,624	-
Other current liabilities	258.05	3.21
		-
<b>Cash Generated from operations</b>	<b>1,886</b>	<b>(394)</b>
Less : Income Tax Paid	11.28	2.18
<b>Net Cash Generated From Operating Activities</b>	<b>3,102.19</b>	<b>0.30</b>
	A	
<b>Cash Flow from Investing Activities :</b>		
Purchase of Fixed assets	(2,869.62)	-
(Increase)/Decrease in Deposits	(3.45)	-
Investments	(371.28)	-
<b>Net Cash Generated From Investing Activities</b>	<b>(3,244)</b>	<b>-</b>
	B	
<b>Cash Flow from Financing Activities :</b>		
Proceeds from Issuance of Share Capital	345.00	-
Repayment from Long Term Borrowings	(200.00)	(0.31)
Interest Paid	(0.44)	-
<b>Net Cash Generated From Financing Activities</b>	<b>144.56</b>	<b>(0.31)</b>
	C	
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(A+B+C)</b>	<b>2.41</b>
		<b>(0.01)</b>
Cash & Cash Equivalents at the Beginning of Year (Note 1)	0.00	0.01
Cash & Cash Equivalents at the End of Year (Note 1)	2.41	(0.01)
	0	0

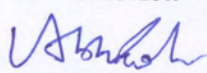
Note 1 :

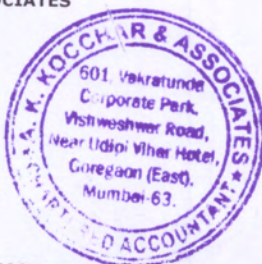
Cash & Cash Equivalents

Particulars	As at 31st March 2022	As at 31st March 2021
Balances with Banks	0.62	-
Cash in Hand	1.79	-
Cash and cash equivalent as per balance sheet	2.41	0.00

As per audit report of even date

FOR A K KOCCHAR & ASSOCIATES  
(Chartered Accountant)  
FRN : 0120410W

  
**ABHILASH DARDA**  
(PARTNER)  
Membership No : 0423896  
Place : MUMBAI  
Date : 21/06/2022  
UDIN : 22423896AMGUCT6807



FOR VARANIUM CLOUD LIMITED

  
**HARSHAWARDHAN SABLE**  
Director  
Din no.00168418

  
**KALPESH ANIL ACHAREKAR**  
Director  
Din no.09588277

## Varanium Cloud Limited

### Notes to the financial statements for the year ended 31st March 2022

#### 1 Company overview

Varanium Cloud Limited (Formerly Known as Streamcast Cloud Private Limited) (the 'Company') was incorporated on 22 December 2017 to carry on the business of Edmission (Education with a mission). A Platform that democratises the education process of connecting the best educators globally to learners and allows learners their choice of educator, subject, style and also carrying on the business of Hydra Web Solutions, Jump Talk, Corporate & Public Wifi Mesh Services, Cable Cloud, eCommerce-as-a-Service (EaaS).

The Registered Office of the company is situated at 3rd, Plot No. 244-A RDP 2,CTS 1374/B Vill. Versova SVP Nagar, Four Bungalows Mumbai Mumbai City MH 400053

#### 2 Basis of preparation and measurement

##### 2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS), as notified by Ministry of Corporate Affairs ('MCA') pursuant to Section 133 of the Companies Act, 2013 ('Act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

##### 2.2 Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

#### 3 Recent accounting developments

Ministry of Corporate Affairs ("MCA") notifies new accounting standards or amendments to the existing accounting standards. There is no such notification which would have been applicable from 1st April 2021.

#### 4 Summary of significant accounting policies

##### 4.1 Current versus non-current classification

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

- i) Expected to be realised or intended to sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) 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 classified as current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities.





## 4.2 Property plant and equipments

### *Recognition and initial measurement*

All items of property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

### *Subsequent measurement (depreciation and useful lives)*

Depreciation on property, plant and equipment is provided on Written Down Value method, computed on the basis of useful lives (as set out below) prescribed in Schedule II the Act:

Asset category	Estimated useful life (in years)
Computers & Processing Data Units	3
Software	6
Office Equipments	3
Motor Vehicles	5

### *De-recognition*

An item of property, plant and equipment and any significant part initially recognised is derecognise upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

### *Transition to Ind AS*

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April 2015 measured as per the provisions of previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

### *Transition to Ind AS*

On transition to Ind AS, the Company has elected to continue with the carrying value of all its intangible assets recognised as at 1 April 2015 measured as per the provisions of previous GAAP and use that carrying value as the deemed cost of property, plant and equipment.

## 4.3 Revenue recognition

Revenue is recognised by the company when the services are provided by the company and right to receive the consideration for the services provided is established. 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.

## 4.4 Impairment of non-financial assets

At each reporting date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. All assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.



## 4.5 Financial instruments

### Financial assets

#### *Initial recognition and measurement*

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs.

#### *Subsequent measurement*

##### i) **Financial assets at amortised cost**

The financial asset 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
- 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. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

##### ii) **Financial assets at fair value through profit and loss**

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in the statement of profit and loss.

#### *De-recognition of financial assets*

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

### Financial liabilities

#### *Initial recognition and measurement*

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. These liabilities are classified at amortised cost.

#### *Subsequent measurement*

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings.

#### *De-recognition of financial liabilities*

A financial liability is de-recognised 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 and loss.

## 4.6 Impairment of financial assets (other than at fair value)

The Company assesses at each date of Balance Sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.



#### 4.7 Income taxes

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax not recognised in Other Comprehensive Income ('OCI') or directly in equity.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income-tax Act. Current income-tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).

Deferred income-tax is calculated using the liability method. Deferred tax liabilities are generally recognised in full for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss, unused tax credits or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit. Deferred tax assets or liability arising during tax holiday period is not recognised to the extent it reverses out within the tax holiday period. 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 statement of profit and loss is recognised outside statement of profit and loss (either in OCI or in equity).

#### 4.8 Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

#### 4.9 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits with banks/corporations and short-term highly liquid investments (original maturity less than 3 months) that are readily convertible into known amount of cash and are subject to an insignificant risk of change in value.

#### 4.10 Employee benefits

##### *Short-term employee benefits*

Expense in respect of other short term benefits is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

#### 4.1 Operating expenses

Operating expenses are charged to profit or loss upon utilisation of the service or as incurred.

#### 4.1 Borrowing costs

Borrowing cost consists of interest and other costs incurred in connection with the borrowing of funds and also include exchange differences to the extent regarded as an adjustment to the same. Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss as incurred.



#### 4.1 Fair value measurement

The Company measures financial instruments 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 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.

#### 4.1 Provisions, contingent assets and contingent liabilities

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized. However, when inflow of economic benefit is probable, related asset is disclosed.

#### 4.2 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period 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.



PROPERTY, PLANT AND EQUIPMENT

Note No : 5

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION				(Rs. In Lacs)		
	As at April 1, 2021	Addition during the year	Ded/Adj during the year	As at March 31, 2022	Upto March 31, 2021	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act. 2013	Upto March 31, 2022	As at March 31, 2022	As at March 31, 2021
<b>Tangible Assets</b>											
Computers & Processing Data	-	10.33	-	10.33	-	2.72	-	-	2.72	7.61	-
Office Equipments	-	1.39	-	1.39	-	0.36	-	-	0.36	1.03	-
Motor Vehicles	30.00	-	-	30.00	18.36	3.91	-	-	22.28	7.72	11.64
<b>Sub Total</b>	<b>30.00</b>	<b>11.72</b>	-	<b>41.72</b>	<b>18.36</b>	<b>6.99</b>	-	-	<b>25.36</b>	<b>16.36</b>	<b>11.64</b>
<b>Intangible Assets</b>											
Software	-	20.25	-	20.25	-	2.67	-	-	2.67	17.59	-
<b>Sub Total</b>	-	<b>20.25</b>	-	<b>20.25</b>	-	<b>2.67</b>	-	-	<b>2.67</b>	<b>17.59</b>	-
CAPITAL WIP For Technologies	257.62	61.74	-	61.74	-	-	-	-	-	61.74	-
CAPITAL WIP For Land & Building	-	2,775.91	-	2,775.91	-	-	-	-	-	2,775.91	-
<b>Sub Total</b>	<b>257.62</b>	<b>2,837.65</b>	-	<b>2,837.65</b>	-	-	-	-	-	<b>2,837.65</b>	-
<b>Grand Total :</b>	<b>287.62</b>	<b>2,869.62</b>	-	<b>2,899.62</b>	<b>18.36</b>	<b>9.66</b>	-	-	<b>28.02</b>	<b>2,871.59</b>	<b>11.64</b>



**VARANIUM CLOUD LIMITED**  
CIN NO: U64200MH2017PTC303172

Notes to Accounts Forming Part Of Balance Sheet

(RS. In Lacs)

**Note No: 6**

**Capital Work-in-progress**

Particulars	Current Year	Previous Year
Capital Work-in-progress	3095.27	257.62
<b>Total</b>	<b>3,095.27</b>	<b>257.62</b>

**Capital Work In Progress**

	Amount in CWIP For a period of			Total
	Less than 1Year	1-2 Years	More than 3 Years	
<b>Intangible Assets Under Development</b>				
Projects in progress	2837.65	257.62		
Projects temporarily suspended	-	-	-	3,095.27

During the year company have paid amount of Rs. 27,75,90,935/- as advance towards construction of Data Centre's at \_\_\_\_\_ cost of assets not ready to use before such dates disclosed under Capital work-in-progress.

During the year, the company has paid an amount of Rs. 61,73,731/- as advance for development of the Technology Infrastructure of the company, which is under development phase and cost of asset not ready to use before such dates are disclosed under Capital work-in-progress.

**Note No: 7**

**Investments**

Particulars	Current Year	Previous Year
Fincraft Media and Entertainment Pvt Ltd (Investment in Content Production)	100.88	-
Navkar Events Private Limited	150.00	-
Investment in 15,00,000 Compulsorily Convertible Debentures of Rs. 10 each of Navkar Events Private Limited, Convertable after 10 years into Equity Shares of the Company	-	-
Turmeric Lifestyle Pvt Ltd (Investment in 1,20,400 Compulsory Convertible Debentures (CCD) of Turmeric Lifestyle Pvt. Ltd. @ Rs. 100 having Face value of Rs. 10 per share	120.40	-
<b>Total</b>	<b>371.28</b>	<b>-</b>

**Note No: 8**

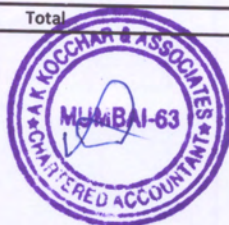
**Financial assets - Non-current**

Particulars	Current Year	Previous Year
Security Deposit	36.71	33.26
<b>Total</b>	<b>36.71</b>	<b>33.26</b>

**Note No: 9**

**Other Non-Current Assets**

Particulars	Current Year	Previous Year
Loans & Advances	18.68	-
<b>Total</b>	<b>18.68</b>	<b>-</b>



Note No: 10  
Trade Receivables

Particulars	Current Year	Previous Year
Sundry debtors :		
(i) Trade Receivables Considered Good		
Less Than 6 Months		-
6 Months - 1 Year		
(As stated by the company, there are no disputed Sundry debtors as at the date of the Balance sheet)	386.90	378.60
<b>Total</b>	<b>386.90</b>	<b>378.60</b>

Note No: 11  
Cash and cash equivalents

Particulars	Current Year	Previous Year
Bank Balance		
-In Current Accounts	0.62	-
Cash On Hand	1.79	-
<b>Total</b>	<b>2.41</b>	<b>-</b>

Note No: 12  
Other financial assets-current

Particulars	Current Year	Previous Year
Amount recoverable from related parties		
Advances recoverable from others	8.51	8.51
Interest accrued on loan given/amount recoverable	70.44	70.44
	13.36	51.39
<b>Total</b>	<b>92.31</b>	<b>130.34</b>

Note No: 13  
Other Current assets

Particulars	Current Year	Previous Year
Balance with statutory authorities	26.83	20.27
<b>Total</b>	<b>26.83</b>	<b>20.27</b>



Varanium Cloud Limited  
Notes to the financial statements for the year ended 31st March 2022  
(Rs. in lacs)

Note No: 14  
Share Capital

Particulars	Opening Balance	Additions	Deductions	Closing Balance
<b>Authorised Share Capital</b>				
C.Y. 11000000 Equity Shares Of Rs.10 Each. (P.Y. 3000000 Equity Shares of Rs. 10 Each)	300.00	800	-	1,100.00
<b>Issued Share Capital</b>				
C.Y. 6351434 Equity Shares Of Rs.10 Each. (P.Y. 2901434 Equity Shares of Rs. 10 Each)	290.14	345	-	635.14
<b>Subscribed And Fully Paid-Up Capital</b>				
C.Y. 6351434 Equity Shares Of Rs.10 Each. (P.Y. 2901434 Equity Shares of Rs. 10 Each)	290.14	345	-	635.14
<b>Total</b>	<b>290.14</b>	<b>345</b>	<b>-</b>	<b>635.14</b>

Rights of Equity Share Holder

The Company has issued one class of equity shares having a face value of Rs.10 per share. Each shareholder has right to vote in respect of such

Reconciliation of numbers of fully paid up Shares

Particulars	Current Year		Previous Year	
	No. Of Shares	Amount	No. Of Shares	Amount
Equity Shares Outstanding at the beginning of the year	29.01	290.14	29.01	290.14
Preference Shares Outstanding at the beginning of the year				
Shares Issued during the year	34.50	345.00	-	-
<b>Balance Outstanding at the end of the year</b>	<b>63.51</b>	<b>635.14</b>	<b>29.01</b>	<b>290.14</b>

Details of Members Holding more than 5% Equity Share in Company

Particulars	Current Year		Previous Year	
	No. Of Shares	% Of Holding	No. Of Shares	% Of Holding
Harshawardhan Hanmant Sabale	55.76	87.80%	29.01	100.00%
Varanium Networks Private Limited (Formerly Known as Streamcast Esports Private Limited)	7.75	12.20%	-	0.00%
	<b>63.51</b>	<b>100.00%</b>	<b>29.01</b>	<b>100.00%</b>

Shareholding of Promoters :

Particulars	Current Year		Previous Year		% Change During the Year
	No. Of Shares	% Of Holding	No. Of Shares	% Of Holding	
Harshawardhan Hanmant Sabale	55.76	87.80%	29.01	100.00%	0%
Varanium Networks Private Limited (Formerly Known as Streamcast Esports Private Limited)	7.75	12.20%	-	0.00%	0%
	<b>63.51</b>	<b>100.00%</b>	<b>29.01</b>	<b>100.00%</b>	





Varanium Cloud Limited  
Notes to the financial statements for the year ended 31st March 2022  
(Rs. in lacs)

Note No: 15  
Other Equity

Particulars	Current Year		Previous Year	
Profit & Loss A/C				
Opening Balance	37.16		(104.40)	
Additions	840.19		141.56	
	877.34		37.16	
Deductions	-	877.34	-	37.16
		877.34		37.16
Securities Premium		-		-
<b>Total</b>		<b>877.34</b>		<b>37.16</b>

Note No: 16  
Non current liabilities - borrowings

Particulars	Current Year	Previous Year
<b>Cumulative Redeemable Preference Shares - Unsecured</b> 1,800,000 (31st March 2020:1,800,000, 31st March 2019:1,800,000)) 0.01% cumulative redeemable preference shares of Rs. 10 each fully paid up - Unquoted	-	180.00
During the year under consideration the company had converted the preference shares into Equity Shares as per the terms of conversion		
<b>Total</b>	-	<b>180.00</b>

Note No: 17  
Borrowings

Particulars	Current Year	Previous Year
From related parties	1.63	1.63
Inter Corporate Deposits From Enaar Advisors Pvt. Ltd	24.00	44.00
<b>Total</b>	<b>25.63</b>	<b>45.63</b>



**Note No: 18****Trade Payables**

Particulars	Current Year	Previous Year
<b>Sundry Creditors :</b>		
(i) MSME	-	-
(ii) Others		
Less than 1 Year	1,623.48	-
(As stated by the company, there are no disputed Sundry creditors either to MSME or to Others as at the date of the Balance sheet)		
<b>Total</b>	<b>1,623.48</b>	<b>-</b>

**Note No: 19****Other Current Financial Liabilities**

Particulars	Current Year	Previous Year
Expenses Payable to Related Parties	119.06	119.06
Other Expenses Payable	18.32	18.02
Interest Accrued On Borrowings	1.95	1.95
<b>Total</b>	<b>139.33</b>	<b>139.03</b>

**Note No: 20****Other Current Liabilities**

Particulars	Current Year	Previous Year
Statutory Liabilities		
Duties & Taxes	11.11	18.58
Professional Tax Payable	0.04	-
TDS Payable	255.98	-
Other Payables	9.50	-
<b>Total</b>	<b>276.63</b>	<b>18.58</b>

**Note No: 21****Current Tax liabilities**

Particulars	Current Year	Previous Year
Provision for Income-Tax	489.12	122.55
<b>Total</b>	<b>489.12</b>	<b>122.55</b>



**Varanium Cloud Limited****Notes to the financial statements for the year ended 31st March 2022**

(Rs. in lacs)

**Note No: 22****Revenue From Operation**

Particulars	Current Year	Previous Year
Sales of Services	95.80	374.93
Export Sales	3,077.43	-
Commissions on Sales	361.98	-
<b>Total</b>	<b>3,535.21</b>	<b>374.93</b>

**Note No: 23****Other Income**

Particulars	Current Year	Previous Year
Foreign Exchange Gain	-	3.67
Interest Income on Loan Given/Amount Recoverable	-	40.91
<b>Total</b>	<b>-</b>	<b>44.58</b>

**Note no: 24****Purchase**

Particulars	Current Year	Previous Year
Purchases	0.58	-
Data Centre Charges	969.10	-
Payment Gateway Charges	69.19	-
<b>Total</b>	<b>1,038.86</b>	<b>-</b>

**Note no: 25****Finance Cost**

Particulars	Current Year	Previous Year
Bank Charges	0.44	0.08
Interest Cost on Loans & Advances	-	0.16
Interest Cost on Shortfall on Payment of advance Tax	-	9.31
<b>Total</b>	<b>0.44</b>	<b>9.55</b>



**Note No: 26****Employee Benefit Expenses**

Particulars	Current Year	Previous Year
Salary & Wages		
Director Remuneration	147.39	-
Staff Welfare	752.58	-
	3.85	-
<b>Total</b>	<b>903.82</b>	<b>-</b>

**Note no: 27****Other Expenses**

Particulars	Current Year	Previous Year
Audit Fees	5.00	-
Legal Expenses	11.31	-
Professional Expenses	201.98	12.63
Business Promotion Expenses	38.02	-
Designing charges	0.13	-
Donation Exp	1.03	-
Office Expenses	1.29	-
Other Expenses	4.58	-
Electricity Expenses	2.47	-
Communication Exp	3.75	-
Commission & Brokerage Expenses	62.08	-
Rent	38.78	6.33
Web Hosting Charges	2.67	-
Travelling & Conveyance Expenses	14.54	-
Transportation Expenses	0.11	-
Rates & taxes	0.19	4.58
<b>Total</b>	<b>387.93</b>	<b>23.54</b>



**Varanium Cloud Limited**

**Notes to the financial statements for the year ended 31st March 2022**

(Rs. in lacs)

**Note No. 28**

In the opinion of the Board of Directors adequate provision has been made in the accounts for all known liabilities and the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the value stated in the Balance Sheet.

**Note No. 29**

Other additional information pursuant to para 3, 4, 4A, 4C & 4D of Part II, Schedule III of the Companies Act, 2013, have not been furnished as the same are either NIL or not applicable.

**Note No. 30**

As per the provision of "The Micro, Small and Medium Enterprise Development Act, 2006" there were amounts payable of Rs.3,99,007/- including interest to micro, small and medium enterprise as on 31st March 2022.

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(i) Principal amount and interest due thereon		
Principal*	3.99	3.99
Interest	-	-

\* Included under other current liabilities

**Note No. 31**

Provisions of Employees Provident Fund and Miscellaneous Provisions Act, 1952 are applicable to the Company and the same has been complied.

**Note No. 32**

**Related Party Transaction**

List Of Related Parties

· Key Management Personnel

Mr.Harshawadhan Sabale  
Mr.Pratik shah  
Mrs.Nidhi Jain  
Mr.Fahim Shaikh  
Mr.Kalpesh Acharekar  
Mr.Vinayak Jadhav  
Mr.Harshita Singhal  
Mr.Hetal Somani  
Mr.Mukundan Raghavan

· Companies Under Same Management

Beatnik Hospitality Private Limited  
Streamcast Studios Private limited  
Streamcast Media Private Limited  
Streamcast Logitech Private Limited  
Streamcast Education Service Limited  
Streamcast India Film Awards Private Limited  
Varanium Earth Private Limited  
Varanium Lifestyle Private Limited  
Varanium Networks Private Limited



Details Of Transaction With Related Parties

PARTICULARS	Current Year		previous Year	
	Transaction Value	Outstanding Balance	Transaction Value	Outstanding Balance
<b>Loans Taken</b>				
Key Management Personnel	-			
Related Parties	-	120.69	4.68	120.70
<b>Remuneration</b>				
Key Management Personnel	752.58	-	-	-
<b>Loan Given</b>				
Key Management Personnel	-	-	30.89	
Related Parties	-	8.51	1.11	8.51
<b>Interest Receivable</b>				
Related Parties	-	1.31	0.80	1.15
Key Management Personnel	38.03	-	31.84	38.03
<b>Capital Advances</b>				
Key Management Personnel	-	257.62	-	257.62
<b>Sundry Creditors</b>				
Related Parties	624.11	624.11	-	-

**Note No. 33**

The Company is a Small and Medium Sized Company ("Smc") as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

**Note No. 34**

**Earning Per Share**

The Basic / Diluted earnings per share is computed by dividing net profit attributable to equity shareholders for the financial year by weighted average number of equity shares outstanding during the financial year.

PARTICULARS	31ST MARCH 2022	31ST MARCH 2021
Net Profit Attributable To Equity Share Holders	840.19	141.56
Number Of Equity Shares	63.51	29.01
Weighted Average Number Of Equity Shares	52.84	29.01
Basic & Diluted Earnings Per Share	15.90	4.88
Nominal Value Per Share	10.00	10

**Note No. 35**

**DEFERRED TAX**

In compliance with the Accounting Standard - AS 22 relating to "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has created the Deferred Tax Asset (Liability) (net) arising out of timing difference accruing during the year aggregating Rs. 97,831/- (Previous Year Rs. 1,36,046/-) in the Profit & Loss Account.

	31ST MARCH 2022		31ST MARCH 2021	
	Assets (Rs.)	Liabilities (Rs.)	Assets (Rs.)	Liabilities (Rs.)
Depreciation	0.98	-	1.36	-
	<b>0.98</b>	<b>-</b>	<b>1.36</b>	<b>-</b>



Note No. 36

Accounting Ratios :

PARTICULARS	31ST MARCH 2022	31ST MARCH 2021
	1. Current Ratio	5.17
2. Debt-Equity Ratio	NA	0.55
3. Debt Service Coverage Ratio	NA	41.46
4. Return on Equity Ratio	1.82	0.08
5. Inventory Turnover Ratio	NA	NA
6. Trade Receivables Turnover Ratio	2.31	0.55
7. Trade Payables Turnover Ratio	1.28	NA
8. Net Capital Turnover Ratio	0.33	0.13
9. Net Profit/(Loss) Ratio	23.77%	33.74%
10. Return on Capital Employed	79.01%	76.89%
11. Return on Investment	79.01%	76.89%

Note No. 37

During the year under consideration the company had provided Payment Facility Services to companies under same management M/s. Varanium Earth Private Limited & Varanium Lifestyle Private Limited and from the said services the company had earned commission income. However the company has to yet pay an amount of Rs. 6,24,10,543/- to the said companies, the given below table summarises the amount payable to each company

Name of Company	Current Year		Previous Year	
	Transaction Amount	Outstanding Amount	Transaction Amount	Outstanding Amount
Varanium Earth Private Limited	391.02	391.02	-	-
Varanium Lifestyle Private Limited	233.09	233.09	-	-



38 Category wise classifications of financial instruments

Particulars	31st March 2022			31st March 2021		
	FVTPL	FVTOCI	Amortised cost	FVTPL	FVTOCI	Amortised cost
<b>Current financial assets</b>						
Trade Receivable	-	-	386.90	-	-	378.60
Cash and cash equivalents	-	-	1.79	-	-	-
Loans	-	-	-	-	-	-
Amount/advances recoverable	-	-	78.95	-	-	78.95
Interest accrued on loan given	-	-	13.36	-	-	51.39
<b>Total financial assets</b>	-	-	<b>481.00</b>	-	-	<b>508.94</b>
<b>Non-Current Financial Liabilities</b>						
Borrowing	-	-	-	-	-	180.00
<b>Current financial liabilities</b>						
Borrowings	-	-	25.63	-	-	45.63
Expenses payable	-	-	137.38	-	-	137.09
Interest accrued on borrowings	-	-	1.95	-	-	1.95
<b>Total financial liabilities</b>	-	-	<b>164.95</b>	-	-	<b>184.67</b>

The fair value of cash and cash equivalents/amount/advances recoverable, borrowings and expenses payables approximated their carrying value largely due to short-term maturities of these instruments.

