



# **QUICKTOUCH TECHNOLOGIES LIMITED**

**ANNUAL REPORT FOR THE FINANCIAL YEAR**

**ENDED ON 31<sup>ST</sup> MARCH, 2022**

**BOARD OF DIRECTORS**

**Mr. Jitesh Sharma**

Chairperson cum Non-Executive Director

**Mr. Gaurav Jindal**

Managing Director

**Mr. Arjun Sharma**

Whole Time Director

**Ms. Madhu**

Director

**Ms. Shagun Madan**

Independent Director

**Mr. Varundeep Gupta**

Independent Director

**Key Managerial Personnel**

**Company Secretary**

Ms. Sonali Mathur

**Chief Financial Officer**

Mr. Ankit Gupta

**STATUTORY AUDITORS**

M/s Goyal Nagpal & Company

FRN: 081289C

Chartered Accountants

**Bankers**

**ICICI Bank limited**

Netaji Subhash Place, Pitampura, Delhi-110034

**Indusind Bank Limited**

Kohat Enclave, Pitampura, Delhi-110034

**Registered Office:**

815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi-110034

**Registrar and Share Transfer Agent**

D-153/A, 1<sup>st</sup> Floor, Phase-1, Okhla Industrial Area, New Delhi-110020

Ph No: 011-40450193-97 and 011-26812682-83

Website: [www.skylinerta.com](http://www.skylinerta.com)





**NOTICE OF NINTH (9<sup>TH</sup>) ANNUAL GENERAL MEETING**

NOTICE be and is hereby given that the 9<sup>th</sup> (Ninth) Annual General Meeting of the Members of "M/s Quicktouch Technologies Limited" will be held on Friday, the 30<sup>th</sup> day of September, 2022 at 11:00 A.M. at the registered office of the company situated at 815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, New Delhi-110034 India, to transact the following business:

**ORDINARY BUSINESS:**

**ITEM NO. 1**

**ADOPTION OF BALANCE SHEET, STATEMENT OF PROFIT AND LOSS TOGETHER WITH THE CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022 ALONG WITH DIRECTOR'S AND AUDITOR'S REPORT THEREON**

To receive, consider and adopt the financial statements of the Company for the financial year ended on 31<sup>st</sup> March 2022, including the audited Balance Sheet as on 31<sup>st</sup> March, 2022, Statement of Profit and Loss and the Cash Flow Statement together with the notes forming part thereof for the financial year ended on that date and the Reports of the Directors and Auditors thereon and pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited financial statements for the financial year ended on 31<sup>st</sup> March, 2022 together with the Reports of the Directors and Auditors thereon be and is hereby considered, approved and adopted."

**ITEM NO. 2**

**TO APPOINT A DIRECTOR IN PLACE OF MS. MADHU (DIN: 07581193) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members be and is hereby accorded to re-appoint **Ms. Madhu (DIN: 07581193), Director** of the Company who retire by rotation and being eligible and offers herself for re-appointment and whose office shall be liable to retire by rotation."



### **ITEM NO. 3**

#### **APPOINTMENT OF GOYAL NAGPAL & COMPANY (FRN: 018289C) CHARTERED ACCOUNTANTS AS STATUTORY AUDITOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to provisions of Section 139 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with related rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the company be and is hereby accorded to appoint M/s Goyal Nagpal & Company (FRN: 018289C), Chartered Accountants as the Statutory Auditor of the Company to hold office for a term of 4 (Four) Years commencing from the conclusion of this Annual General meeting till the Annual General meeting to be held for the financial year 2025-26 on such terms and conditions and remuneration as may be mutually agreed upon between the Auditors and the Board of the Company.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the resolution."

By Order of Board of Directors  
For Quicktough Technologies Limited

  
Sonali Mathur  
Company Secretary  
Membership No: A62205

Date: 27.08.2022

Place: New Delhi

#### **NOTES:-**

#### **PROXIES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE FOR OR AGAINST A RESOLUTION INSTEAD OF HIMSELF / HERSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, DUTY COMPLETED AND SIGNED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.



2. Proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the time of the meeting.
3. In terms of Section 105 of Companies Act, 2013, a person can act as proxy on behalf of members not exceeding 50 (Fifty) and holding in aggregate not more than 10% (ten percent) of the Total Share Capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act a proxy for any other member.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.

#### **APPOINTMENT/RE-APPOINTMENT OF DIRECTOR(S)**

5. In the ensuing AGM, Ms. Madhu (DIN: 07581193) Director of the Company retires by rotation and being eligible offer herself for re-appointment. The details of Director seeking re-appointment at the ensuing Annual General Meeting pursuant to Secretarial Standard-2 and other applicable provisions are annexed with this Notice and marked as **Annexure-A**.

#### **ANNUAL REPORT AND GREEN INITIATIVE**

6. The Annual Report containing the Notice of Annual General Meeting ("AGM"), Board Report, Proxy Form and Attendance Slip and Financial Statements are being sent to all Members.
7. In compliance with the provision of the Companies Act, 2013, company has sent the Annual Report in electronic mode to all the members who has registered their email id's either with the Registrar and Share Transfer Agent ("RTA") or with their respective Depositories. However, an option is available to the members to continue to receive the physical copies of the documents/Annual Report by making a specific request quoting their DP ID/ Client ID to the Company or its RTA.
8. Members to whom the hard copy of the Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Report shall not be made available at the venue of the meeting for **Green Initiative**.

#### **ATTENDANCE SLIP**

9. Members/Proxies/Authorized Representatives attending the meeting should bring the duly completed Attendance Slip enclosed herewith to attend the AGM.

#### **SHAREHOLDER'S GRIEVANCE**

10. The Company has designated an exclusive email id: investor@quicktouch.co.in for redressal of Shareholder's/Investor's complaints/grievances. In case you have any query, complaints then please write to us on the above mentioned email id.

## **REGISTERS AVAILABLE FOR INSPECTION**

11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.

## **GENERAL**

12. This is to that the Notice of AGM is being send to the members whose name appears in the Register of Members as on 27th August, 2022.
13. The notice of Annual General Meeting and annual report for the financial year 2021-22 of the Company is also been uploaded on the website of the company <https://www.quicktouch.co.in/>
14. The route map is annexed herewith the notice of the meeting.
15. THE COMPANY WHOLE HEARTEDLY WELCOMES THE MEMBERS/PROXIES AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE MEMBERS/PROXIES MAY PLEASE NOTE THAT NO GIFTS/GIFTS COUPONS WILL BE DISTRIBUTED AT THE ANNUAL GNEREAL MEETING.

By Order of Board of Directors  
For Quicktouch Technologies Limited

  
Sonali Mathur  
Company Secretary  
Membership No: A62205

Date: 27.08.2022

Place: New Delhi



**Annexure-A**

**Details of Director seeking re-appointment at the ensuing Annual General Meeting pursuant to Secretarial Standard-2 and other applicable provisions are as under:**

<b>Name of the Director</b>	Ms. Madhu
<b>DIN</b>	07581193
<b>Age</b>	59 Years
<b>Qualification</b>	Graduation or Equivalent
<b>Experience</b>	More than 15 years of rich experience
<b>Terms and Conditions of re-appointment along with the details of remuneration or fees sought to be paid</b>	Remuneration would be Rs. 1,00,000/- (Rupees One Lakhs only) per month and the terms of appointment will be same as decided while the time of appointment i.e on 03.04.2021
<b>Nature of expertise in specific functional areas</b>	Business operations
<b>Date of first appointment on the Board</b>	23.01.2016
<b>No of Shares held in the Company as on 31<sup>st</sup> March, 2022</b>	399000 Equity Shares
<b>Chairpersonship/Membership on Committees on other Company's Board</b>	NA

**Form No. MGT-11****Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

<b>Name of the Member(s)</b>		
<b>Registered Address</b>		
<b>E-mail Id</b>	<b>Folio No /Client ID</b>	<b>DP ID</b>

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. hereby appoint

<b>Name :</b>	<b>E-mail Id:</b>
<b>Address:</b>	
<b>Signature , or failing him/her</b>	

<b>Name :</b>	<b>E-mail Id:</b>
<b>Address:</b>	
<b>Signature, or failing him/her</b>	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9<sup>th</sup> (Ninth) Annual General Meeting of the company to be held on **Friday, 30<sup>th</sup> September, 2022** at **11:00 A.M.** at the registered office of the company situated at **815, Aggarwal Cyber Plaz+a-1, Netaji Subhash Place, Pitampura, New Delh-110034, India** and at any adjournment thereof in respect of such resolutions as are indicated below:

**RESOLUTION NO.:-**

S. No.	Resolution(s)	Vote	
		For	Against
	<b>ORDINARY BUSINESS:</b>		
<b>1.</b>	Adoption Of Balance Sheet, Statement Of Profit And Loss Together With The Cash Flow Statement For The Financial Year Ended On 31 <sup>st</sup> March, 2022 Along With Director's And Auditor's Report Thereon		
<b>2.</b>	To Appoint A Director In Place Of Ms. Madhu (DIN: 07581193) Who Retires By Rotation And Being Eligible Offers Herself For Re-Appointment		



3.	Appointment Of Goyal Nagpal & Company (FRN: 018289C) Chartered Accountants As Statutory Auditor Of The Company		
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Signed this \_\_\_\_ day of \_\_\_\_ 20\_\_

Affix  
Revenue  
Stamps

Signature of Shareholder

Signature of Shareholder

Signature of Proxy holder

**NOTES:**

1) The Proxy form duly completed and signed should be received at the Registered Office of the Company situated at the registered office of the company not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

2) Full name(s) and address(es) to be inserted in BLOCK CAPITALS.

3) IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, PLEASE PLACE A "√" IN THE RELEVANT BOX under "FOR". IF YOU WISH TO VOTE AGAINST A RESOLUTION, PLEASE PLACE A "√" IN THE RELEVANT BOX under "AGAINST". Failure to complete the boxes will entitle your proxy to cast his vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.

4) Any alterations made in this form of proxy must be initialed by the person who signs it.

5) Any Discrepancy found in the proxy form will stand rejected.

**ATTENDANCE SLIP**

**(To be handed over at the entrance of the meeting hall)**

**Ninth (9<sup>th</sup>) Annual General Meeting on Friday, 30<sup>th</sup> September, 2022**

**Full name of the members attending \_\_\_\_\_ (IN  
BLOCK CAPITALS)**

**DP ID /Client ID No. \_\_\_\_\_**

**No. of shares held: \_\_\_\_\_**

**Name of Proxy \_\_\_\_\_**

**(To be filled in, if the proxy attends instead of the member)**

**I hereby record my presence at the Ninth (9<sup>th</sup>) Annual General Meeting of QUICKTOUCH TECHNOLOGIES LIMITED having registered office situated at 815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Delhi-110034, India on Friday, 30<sup>th</sup> September, 2022 at 11:00 A.M.**

**(Member's /Proxy's Signature)**

**NOTES:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.



## BOARD'S REPORT TO THE MEMBERS

To  
The Members  
Quicktouch Technologies Limited

The Director's present the 09<sup>th</sup> (Ninth) Annual Report of the Company along with the audited financial statements for the financial year ended on 31<sup>st</sup> March, 2022.

### 1. FINANCIAL RESULTS

Your Company's performance during the financial year 2021-22 is summarized below:

PARTICULARS	For the year ended on 31.03.2022	For the year ended on 31.03.2021
Revenue from Operations	254,515,660	72,725,908
Other Income	757,096	85,698
<b>Gross Total Revenue</b>	<b><u>255,272,756</u></b>	<b><u>72,811,606</u></b>
Profit Before Depreciation	38,861,083	16,039,324
Less: Depreciation	11,491,956	10,351,389
<b>Profit Before Tax</b>	<b><u>27,369,127</u></b>	<b><u>56,87,935</u></b>
Less: Provision for Taxation: Current Year	5,254,095	410,277
<b>Profit After Tax</b>	<b><u>22,115,032</u></b>	<b><u>52,77,658</u></b>
<b>Earning Per Share: *Basic</b>	<b>22.01</b>	<b>0.53</b>
<b>: Diluted</b>	<b>22.01</b>	<b>0.53</b>

During the year under review, the net revenue from operations of Company increased from ₹ 72,725,908 to ₹ 254,515,660 and profit earned of ₹ 22,115,032 (Rupees Two Crores Twenty One Lakhs Fifteen Thousand Thirty Two Only).

\*The Company during the financial year has initiated the following:

- Consolidated its 1 share into 10 shares therefore, the number of shares stands after such consolidation were 1000000
- Increased its paid up capital by 900000 Equity Shares by capitalizing its profits

Therefore, the Earning Per Share ("EPS") has been calculated as per the Weighted Average Shares outstanding as on the end of the financial year 2021-22.



The Company has prepared the Financial Statements in accordance with Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.

## **2. TRANSFER OF RESERVES:**

**General Reserves:** During the year under review, the Company has not proposed any amount to be transferred to General Reserve out of the Net Profits of the Company for the financial year 2021-22.

**Surplus:** During the period under review an amount of ₹22,115,032 (Rupees Two Crores Twenty One Lakhs Fifteen Thousand Thirty Two Only) being the Profits for the financial year 2021-22 has been transferred to Surplus Account.

**Utilization from the Reserves and Surplus:** For the purpose of Bonus Issue of Equity Shares during the financial year 2021-22 an amount of Rs. 90,00,000/- (Rupees Ninety Lakhs only) has been utilized from the Surplus account of the Company.

## **3. CHANGE IN NATURE OF BUSINESS**

There has been no change in the business of the Company during the financial year ended 31<sup>st</sup> March, 2022.

## **4. STATE OF COMPANY'S AFFAIRS**

The company is engaged in the business of Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing, commercial training and dealing in computer software and solutions, and to import, export, sell and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipment's and devices.

## **5. SHARE CAPITAL OF THE COMPANY**

### **(i) Authorised Share Capital:**

The Authorised Share Capital of the Company as on March 31<sup>st</sup>, 2022 was Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 8000000 (Eighty Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

During the financial year, the company has **increased** the Authorized Share Capital from Rs. 1,00,00,000/- (Rupees One Crore only) to Rs. 8,00,00,000/- (Rupees Eight Crores Only). The increase in the authorized capital is enumerated as follows:



S.NO	DATE OF EXTRA ORDINARY GENERAL MEETING	REVISED AUTHORIZED CAPITAL
1	22 <sup>nd</sup> December, 2021	Rs. 5,00,00,000/- (Rupees Five Crores only)
2	24 <sup>th</sup> February, 2022	Rs. 8,00,00,000/- (Rupees Eight Crores only)

**(ii) Consolidation of Share Capital:**

The company in its **Extra Ordinary General Meeting** held on **25<sup>th</sup> December, 2021** has consolidated its 50000000 (Five Crores only) Equity Shares of Re. 1/- (Rupee One only) each into 5000000 Equity Shares of Rs. 10/- (Rupees Ten only) each by consolidating every 1 (One) Equity Shares of Re. 1/- (Rupee One only) each into 1 (One) Equity Share of Rs.10/- (Rupees Ten only) each.

**(iii) Issued, Paid up & Subscribed Share Capital:**

The paid up equity capital as on March 31<sup>st</sup>, 2022 was Rs. 1,90,00,000/- (Rupees One Crore Ninety Lakhs Only) divided into 1900000 (Nineteen Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

The company during the financial year has **increased** its paid up capital **from** Rs. 1,00,00,000/- (Rupees One Crore only) divided into 1000000 (Ten Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each **to** Rs. 1,90,00,000/- (Rupees One Crore Ninety Lakhs only) divided into 1900000 (Nineteen Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each *via issuance* of 900000 (Nine Lakhs only) Bonus Shares (Equity).

The shareholders had approved the aforesaid bonus issue in the **Extra Ordinary General Meeting** held on **30<sup>th</sup> March, 2022** and the allotment of shares was initiated by the Board on the same day.

The Bonus issue ratio as approved by the shareholders was 10:9. (Nine new Equity Shares were issued for every Ten Existing Equity Shares).

**6. APPOINTMENT OF REGISTRAR AND SHARE TRANSFER AGENT OF THE COMPANY AND OBTAINING INTERNATIONAL SECURITIES IDENTIFICATION NUMBER (ISIN)**

The Board in its meeting held on 11<sup>th</sup> February, 2022 has approved the appointment of M/s Maashitla Securities Private Limited to act as the Registrar and Share Transfer Agent of the Company and the Company has further obtained the ISIN: INE0K4D01012 from Central Depository Services (India) Limited ("CDSL") and National Security Depositories Limited ("NSDL").

Further due to consolidation of equity shares, the ISIN has been changed to INE0K4D01020 in the records of both NSDL and CDSL.

All the Corporate actions like, consolidation of shares, bonus issue etc has been communicated to the depositories well within the time.



**7. DIVIDEND**

The Board of Directors of your company, after considering the relevant circumstances and future prospects has decided that it would be prudent, not to recommend any Dividend for the financial year 2021-22.

**8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125 of the Companies Act, 2013 do not apply to your company as the company has never declared dividend, therefore there was no unclaimed and unpaid dividend for past 7 years.

**9. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**10. COST AUDIT**

The provision of maintenance of cost audit records and filing the same as per section 148 is not applicable on the Company.

**11. THE DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO ARE AS FOLLOWS**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company.

Further, the company has recorded an amount of Rs. 1,62,14,754/- as foreign exchange Outflow and NIL inflow during the year under review.

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

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report

**13. RISK MANAGEMENT POLICY OF THE COMPANY**

The Company analyses and monitor from time to time the risk associated with the Company and systematically handles it. The Company's external risk are minimal, hence the policy has not been devised by the company.



**14.DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

During the year under review, there have been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**15.COMPANY BECOME OR CEASED TO BE JOINT VENTURE/SUBSIDIARY/ASSOCIATE COMPANIES**

During the year under review, no other company has ceased or become the joint venture/subsidiary/associate company.

**16.STATUTORY AUDITORS OF THE COMPANY**

M/s Singhal Deepak & Associates Chartered Accountants, (FRN 038849N) was appointed as Statutory Auditors of the Company to hold office from the conclusion of the Annual General Meeting (AGM) held on 20<sup>th</sup> October, 2021 until the conclusion of the AGM of the Company to be held in the year 2025.

Therefore on 25<sup>th</sup> January, 2022 the company has received resignation letter from the Statutory Auditors showing their intension to resign from the company. The company on 25<sup>th</sup> January, 2022 has recommended to the shareholders the appointment of M/s Goyal Nagpal & Co. (FRN: 018289C) to act as the Statutory Auditors of the Company for the financial year 2021-22 and to fill the casual vacancy so arise by the resignation of Previous auditors.

The members in Extra Ordinary General Meeting held on 25<sup>th</sup> January, 2022 had approved such appointment.

Further, the company in its board meeting on 30<sup>th</sup> May, 2022 has recommended the re-appointment of M/s Goyal Nagpal & Company (FRN: 018289C) Chartered Accountants to be appointed as Statutory Auditors of the company as per Section 139 of Companies Act, 2013 for a term of 4 (Four) Consecutive years commencing from financial year 2022-23 till the financial year 2025-26.

The company has received the consent letter cum eligibility certificate to give effect to their appointment. The agenda of their appointment will be placed before the members for their approval.

**17.EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORT**

- a) **By Secretarial Auditor:** The provisions of section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report are not applicable to the Company.



**b) By Statutory Auditor:** The auditor in his audit report has marked the following observation(s):

Nature of Borrowing	Name of Lender	Amount not paid as on Due Date	Whether principal or interest	No. of days delayed unpaid	Remarks
Vehicle Loan No. LADEL00040265912	ICICI Bank Limited	66,645/-	Principal and interest both	Since April 2021 till July 2021	Loan has been settled via reference No. S21071622561 Dated 20.07.2021 with the lender
Vehicle Loan No. 96442433	HDFC Bank Limited	1,13,116/-	Principal and interest both	Since April 2021 till May 2021	Pending Installments paid in November 21 and account is regularized

The Board's comment on the same is as follows in the subsequent point of the Board Report.

#### **18. BOARD'S COMMENT ON THE AUDITOR'S REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not calls for any further comment **except** the following:

Nature of Borrowing	Name of Lender	Amount not paid as on Due Date	Whether principal or interest	No. of days delayed unpaid	Remarks	Board's Comment
Vehicle Loan No. LADEL0004 0265912	ICICI Bank Limited	66,645/-	Principal and interest both	Since April 2021 till July 2021	Loan has been settled via reference No. S21071622561 Dated 20.07.2021 with the lender	Since the loan has been settled with the favorable condition for the company, now no further comment is required to be furnished.
Vehicle Loan No. 96442433	HDFC Bank Limited	1,13,116/-	Principal and interest both	Since April 2021 till May 2021	Pending Installments paid in November 21 and account is regularized	The loan has now been regularized and thereafter all EMI's has been paid on time.



**19.DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE REPORTABLE TO CENTRAL GOVERNMENT**

The statutory auditors of the company had not reported any fraud under Section 143(12) of Companies Act, 2013.

**20.COMPOSITION OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(i) Changes in the Board of Directors during the financial year 2021-22**

There have been changes in the Board of Directors of the Company during the year under review and the changes are as follows:

S.N	NAME	DESIGNATION	DIN	TYPE OF CHANGE	DATE OF CHANGE	APPOINTING AUTHORITY
1	Mr. Rajvinder Singh	Director	08900002	Appointment	02/04/2021	By Members in Extra Ordinary General Meeting
2	Mr. Ajeet Singh	Director	08170232	Cessation	02/04/2021	By Board
3	Mr. Ram Gopal Jindal	Director	06583160	Cessation	03/04/2021	By Board
4	Ms. Madhu	Director	07581193	Cessation	03/04/2021	By Board
5	Mr. Gaurav Jindal	Director	06583133	Appointment	03/04/2021	By Members in Extra Ordinary General Meeting
6	Mr. Ram Gopal Jindal	Director	06583160	Appointment	03/04/2021	By Members in Extra Ordinary General Meeting
7	Ms. Madhu	Director	07581193	Appointment	03/04/2021	By Members in Extra Ordinary General Meeting



8	Mr. Varundeep Gupta	Additional Director	07355393	Appointment	24/06/2021	By Board
9	Mr. Mukesh Kumar	Additional Director	03536877	Appointment	24/06/2021	By Board
10	Mr. Varundeep Gupta	Additional Director	07355393	Cessation	18/11/2021	By Board
11	Mr. Mukesh Kumar	Additional Director	03536877	Cessation	18/11/2021	By Board

Further, the current Board of Directors as on the date of this report is given below:

<u>S. No.</u>	<u>Name of the Director</u>	<u>Designation</u>	<u>DIN</u>	<u>Date of Appointment at current designations</u>
1.	Ram Gopal Jindal	Director	06583160	03/04/2021
2.	Madhu	Director	07581193	03/04/2021
3.	*Gaurav Jindal	Managing Director	06583133	24/05/2022
4.	*Arjun Sharma	Whole Time Director	09082007	28/04/2022
5.	**Shagun Madan	Independent Director	00003224	28/05/2022
6.	**Varundeep Gupta	Independent Director	07355393	28/05/2022

\*After the closure of the financial year, Mr. Arjun Sharma has been appointed as Whole Time Director of the Company w.e.f 28<sup>th</sup> April, 2022 and Mr. Gaurav Jindal has been designated as Managing Director w.e.f 24<sup>th</sup> May, 2022 as per the provisions of Section 196 and 203 of the Companies Act, 2013.

\*\*Ms. Shagun Madan and Mr. Varundeep Gupta were appointed as Independent Directors of the Company w.e.f 28<sup>th</sup> May, 2022 as per the provisions of Section 149 of Companies Act, 2013.

Further, the following person was appointed and designated as Key Managerial Personnel as per the provisions of Section 203 of Companies Act, 2013:

<b>S.NO</b>	<b>NAME</b>	<b>PAN</b>	<b>DESIGNATION</b>	<b>DATE OF APPOINTMENT</b>
1	Ms. Sonali Mathur	CTDPM8929A	Company Secretary	04/04/2022
2	Mr. Ankit Gupta	CKTPG0879G	Chief Financial Officer	14/04/2022

**Director liable to retire by rotation:** As per the provisions of Section 152 of Companies Act, 2013 Ms. Madhu (DIN: 07581193), Non-Independent Director of the Company will



retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

**(ii) Statement regarding the Board's opinion on integrity, expertise and experience (including proficiency) of the Independent Directors**

The Company has appointed Ms. Shagun Madan (DIN: 00003224) and Mr. Varundeep Gupta (DIN: 07355393) as Independent Directors after the closure of the financial year 2021-22 in the Board Meeting held on 28<sup>th</sup> May, 2022.

**The expertise, experience and proficiency of the Independent Directors are as follows:**

**Ms. Shagun Madan** is a Fellow Member of the Institute of Company Secretaries of India holding membership number: F5888 and holds vast experience in the field of Corporate Laws and she is holds Expertise: Business Strategy, IP & Business Valuation, Project Financing, M&A, Capital Market, Legal Advisory, Regulatory Compliances, Due Deligince, Anti Money Laundering, Merchant Banking and Investment Banking, Significant experience in Strategy, fund raising, investor relations, strategic & legal advisory, Business Development Competencies: Strategic orientation, business acumen, data driven and entrepreneurial.

She has cleared her Examination as conducted by the Indian Institute of Corporate Affairs for appointment as Independent Director in any concern.

**Mr. Varundeep Gupta** is a Chartered Accountant by Profession and holds the membership number: 528894. He has worked with reputed organizations in the field of manufacturing, funding and financing and have experience of more than 10 years. Mr. Varundeep Gupta has registered himself as Independent Director in the Databank of the Indian Institute of Corporate Affairs.

**(iii) Declaration given by Independent Directors**

The Independent Directors at the time of their appointment i.e on 28<sup>th</sup> May, 2022 have provided the Declaration as required under Section 149(7) of Companies Act, 2013 read with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014.

**(iv) Code of Conduct for Independent Directors**

Further the Company has also devised Code of Conduct for the Independent Directors of the Company pursuant to the provisions of Schedule IV of Companies Act, 2013 and approved the same in its meeting held on 28.05.2022.

**(v) Company's policy relating to directors appointment, payment of remuneration and discharge of their duties:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company for the financial year 2021-22 therefore, the



Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Further, after closure of the financial year the policy for appointment, payment of remuneration and discharge of their duties has been formulated by the Nomination and Remuneration Committee in its meeting held on 30<sup>th</sup> May, 2022 and the same has been adopted by the Board in its meeting held on the same date i.e, 30<sup>th</sup> May, 2022.

**Salient Features of the Policy formulated for Appointment of Directors and Senior Management Employees are as under:**

- a) Preamble of the Policy
- b) Definitions for the purpose of policy
- c) Criteria for appointment as Director of the Company
- d) Criteria for Appointment of Senior Management Position
- e) Board Nomination Process
- f) Nomination process for Senior Management Position
- g) Appointment Procedure for Director
- h) Appointment Procedure for Senior Management Position
- i) Evaluation Process
- j) Removal

**Salient Features of the Remuneration Policy are as under:**

- a) Law pertaining to the formation of the policy.
- b) Key principles governing this remuneration policy
- c) Remuneration for Independent Directors and Non-Independent, Non-Executive Directors
- d) Remuneration for Managing Director ("MD") /Executive Directors ("ED")/KMP/rest of the employees

**21.COMMITTEES COMPOSITION**

The company during the financial year 2021-22 was not required to form any committee as the company was not falling under any criteria as specified under Section 177 and 178 of the Companies Act, 2013 read with related rules.

Further, after closure of the financial year the Board in its meeting held on 28<sup>th</sup> May, 2022 has formulated the following committees with the below mentioned composition:



**a) Audit Committee:**

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Mr. Varundeep Gupta	Independent Director	Chairperson
2	Ms. Shagun Madan	Independent Director	Member
3	Mr. Gaurav Jindal	Managing Director	Member

After its formation the committee has met 1 (one) time on 30<sup>th</sup> May, 2022. In its meeting, the committee has reviewed the Statutory Auditors' report and has submitted their opinion on the financial statements before they were placed before the Board for its consideration and approval.

**b) Nomination and Remuneration Committee:**

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Mr. Varundeep Gupta	Independent Director	Chairperson
2	Ms. Shagun Madan	Independent Director	Member
3	Ms. Madhu	Director	Member

After its formation the committee has met 1 (one) time on 30<sup>th</sup> May, 2022.

**c) Stakeholder Relationship Committee:**

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Mr. Varundeep Gupta	Independent Director	Chairperson
2	Ms. Shagun Madan	Independent Director	Member
3	Mr. Arjun Sharma	Whole Time Director	Member

No meeting was held after the committee's formation.

## **22. SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PoSH):**

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

There were no incidences of sexual harassment reported during the year under review.

The Board has also constituted the Policy on Sexual Harassment of Women at Workplace and approved the same in its meeting held on 28<sup>th</sup> May, 2022.

## **23. PERFORMANCE EVALUATION OF BOARD**

The Nomination and Remuneration Committee has devised a policy on Board's Performance evaluation which highlights the following criteria:

- a) To evaluate the performance of the Board as a Whole
- b) To evaluate the performance of the Individual Directors and Chairperson
- c) To evaluate the performance of the Committees of the Board

The Nomination and Remuneration Committee has formulated the policy in its meeting held on 30<sup>th</sup> May, 2022 and the Board in its meeting held on the same date i.e 30<sup>th</sup> May, 2022 has approved the said policy.

## **24. DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- (i) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The directors had prepared the annual accounts on a going concern basis;
- (v) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



**25. NUMBER OF MEETINGS HELD DURING THE FINANCIAL YEAR 2021-22:****(i) Board Meetings:**

During the financial year 2021-22, the Board of Directors of the Company duly met **Thirty Five (35)** times and the dates of such board meeting along with the attendance of the directors on board as on the date of closure of financial year 2021-22 are mentioned in **Annexure-I**. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

**(ii) General Meetings**

During the financial year 2021-22, the company has conducted following meetings of the shareholders on the aforementioned dates:

S.NO	DATE OF MEETING	KIND OF MEETING	NUMBER OF ASSOCIATES AS ON DATE OF MEETING	NUMBER OF MEMBERS ATTENDED THE MEETING
1	01/04/2021	Extra Ordinary General Meeting	7	7
2	02/04/2021	Extra Ordinary General Meeting	7	7
3	03/04/2021	Extra Ordinary General Meeting	7	7
4	20/10/2021	Annual General Meeting	7	7
5	22/12/2021	Extra Ordinary General Meeting	7	7
6	25/12/2021	Extra Ordinary General Meeting	7	7
7	25/01/2022	Extra Ordinary General Meeting	7	7
8	24/02/2022	Extra Ordinary General Meeting	7	7
9	30/03/2022	Extra Ordinary General Meeting	7	7

**26.COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2**

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by the Company.

**27.WEB LINK OF ANNUAL RETURN, IF ANY AND UPDATION OF ANNUAL RETURN:**

The copy of the annual return under Section 92(3) and Section 134(3) of the Companies Act, 2013 has been placed on the website of the Company. The web link for the company is: <https://www.quicktouch.co.in/>

**28.PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT**

During the year under review, the Company has not provided Guarantees and has not made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

The company has provided Loan amounting to Rs. 10,00,000/- (Rupees Ten Lakhs only) to M/s Toplad Private Limited on the terms and conditions as discussed between the parties. The said loan has been approved by the Board and as the loan amount does not exceed the limit of Section 186 of the Companies Act, 2013 hence the Shareholder's approval was not required.

**29.PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

Related Party Transactions so entered were on arm's length basis and were in ordinary course of business. In accordance with the approval of Board, the related party transactions details are annexed herewith and marked as **Annexure-II** to the report. However, there are no related party transaction which may have potential conflict with interest of the Company.

There are no material related party transactions which are not in ordinary course of business or which are not arm's length basis and hence there is no information to be provided required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014.

The Audit Committee has formulated the Policy on Related Party Transaction on 30<sup>th</sup> May, 2022 and the Board has adopted the policy in its meeting held on the same date i.e, 30<sup>th</sup> May, 2022 which have been updated on the Company's website. The web-link is as under: <https://www.quicktouch.co.in/investor.php>

Further the company has entered into transactions as per Accounting Standard-18, details of which are enclosed in the Notes to Account no: 24 to the financial statements for the financial year 2021-22.



### **30. MANAGERIAL REMUNERATION**

During the period under review, the company has provided the remuneration to its Directors. Details of which are appended below:

S.NO	NAME	DESIGNATION	REMUNERATION AMOUNT
1	Mr. Gaurav Jindal	Director	Rs. 12,00,000/-
2	Mr. Ram Gopal Jindal	Director	Rs. 12,00,000/-
3	Ms. Madhu	Director	Rs. 12,00,000/-
	<b>Total</b>		<b>Rs. 36,00,000</b>

### **31. PARTICULARS OF EMPLOYEES**

The Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

### **32. CONSOLIDATED FINANCIAL STATEMENTS**

The Company doesn't have any subsidiary(s) or associate company(s) so there is no need to prepare consolidated financial statement for the F. Y. 2021-22.

### **33. INTERNAL FINANCIAL CONTROLS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

### **34. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

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

### **35. VIGIL MECHANISM:**

The Vigil Mechanism or Whistle Blower Policy for its directors, employees and other stakeholders for reporting their genuine concerns has been established and formulated by the Audit Committee in its Meeting held on 30<sup>th</sup> May, 2022 and adopted by the Board in its meeting held on the same date i.e 30<sup>th</sup> May, 2022.

The web link for the same is: <https://www.quicktouch.co.in/investor.php>

### **36. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS**

During the year under review, there has been no one time settlement of loans taken from banks or financial institutions.

**37. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the year under review, there were no application made or proceedings pending in the name of the company under the Insolvency and Bankruptcy Code, 2016

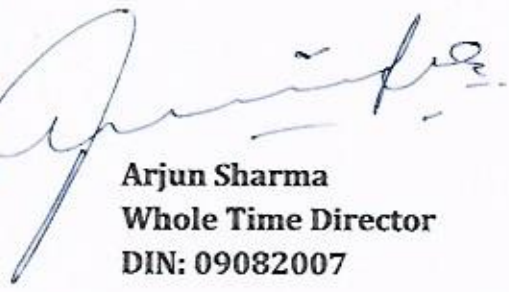
**38. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to thank Regulatory and Government Authorities the Company's shareholders, investors, customers, bankers, and other stakeholders for their continued support to the company. Your Directors express their deep sense of appreciation towards all the employees and staff of the company and wish the management all the best for achieving greater heights in the future.

By Order of Board of Directors  
For Quicktouch Technologies Limited

  
Gaurav Jindal  
Managing Director  
DIN: 06583133



  
Arjun Sharma  
Whole Time Director  
DIN: 09082007

Date: 30.05.2022  
Place: New Delhi





**ANNEXURE-I**

**DATES OF BOARD MEETING HELD ALONG WITH THE ATTENDANCE OF THE DIRECTORS AS ON THE DATE OF CLOSURE OF FINANCIAL YEAR**

**a) Board Meetings Dates**

S.NO	DATE OF BOARD MEETING
1	1 <sup>st</sup> April, 2021
2	2 <sup>nd</sup> April, 2021
3	2 <sup>nd</sup> April, 2021
4	3 <sup>rd</sup> April, 2021
5	3 <sup>rd</sup> April, 2021
6	24 <sup>th</sup> June, 2021
7	29 <sup>th</sup> June, 2021
8	25 <sup>th</sup> September, 2021
9	18 <sup>th</sup> November, 2021
10	20 <sup>th</sup> November, 2021
11	22 <sup>nd</sup> December, 2021
12	25 <sup>th</sup> December, 2021
13	1 <sup>st</sup> January, 2022
14	22 <sup>nd</sup> January, 2022
15	22 <sup>nd</sup> January, 2022
16	24 <sup>th</sup> January, 2022
17	25 <sup>th</sup> January, 2022
18	28 <sup>th</sup> January, 2022
19	28 <sup>th</sup> January, 2022
20	2 <sup>nd</sup> February, 2022
21	11 <sup>th</sup> February, 2022
22	12 <sup>th</sup> February, 2022
23	14 <sup>th</sup> February, 2022
24	16 <sup>th</sup> February, 2022
25	17 <sup>th</sup> February, 2022
26	23 <sup>rd</sup> February, 2022
27	23 <sup>rd</sup> February, 2022
28	23 <sup>rd</sup> February, 2022
29	23 <sup>rd</sup> February, 2022

30	23 <sup>rd</sup> February, 2022
31	23 <sup>rd</sup> February, 2022
32	23 <sup>rd</sup> February, 2022
33	8 <sup>th</sup> March, 2022
34	18 <sup>th</sup> March, 2022
35	30 <sup>th</sup> March, 2022

**b) Attendance of the directors on board as on the date of closure of financial year 2021-22**

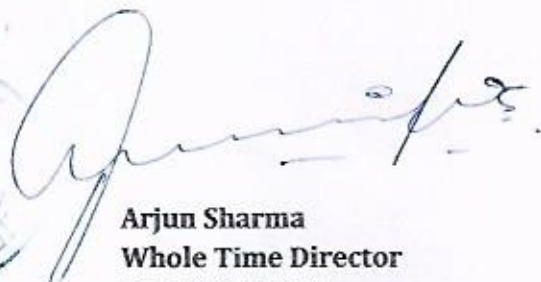
S.NO	NAME OF THE DIRECTOR	NUMBER OF MEETINGS ELIGIBLE TO ATTEND	NUMBER OF MEETING ATTENDED	% OF ATTENDANCE
1	Mr. Ram Gopal Jindal	35	35	100%
2	Mr. Gaurav Jindal	30	30	100%
3	Ms. Madhu	35	35	100%

#Further Mr. Gaurav Jindal (DIN: 06583133) has attended 1 (One) Meeting of the Board as Special Invitee.

By Order of Board of Directors  
For Quicktouch Technologies Limited

  
Gaurav Jindal  
Managing Director  
DIN: 06583133



  
Arjun Sharma  
Whole Time Director  
DIN: 09082007

Date: 30.05.2022  
Place: New Delhi



**Form No. 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 arms length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable**

**2(a). Details of material contracts or arrangement or transactions at arm's length basis**

**(a) Name(s) of the related party and nature of relationship:** Gauarv Jindal & Associates

**(b) Nature of contracts/arrangements/transactions:** Sale of Software Support & Services

**(c) Duration of the contracts / arrangements/transactions:** Ongoing

**(d) Salient terms of the contracts or arrangements or transactions including the value, if any:** NA

**(e) Date(s) of approval by the Board, if any:** NA

**(f) Amount paid as advances, if any:** NA

**2(b). Details of material contracts or arrangement or transactions at arm's length basis**

**(a) Name(s) of the related party and nature of relationship:** Mr. Ram Gopal Jindal

**(b) Nature of contracts/arrangements/transactions:** Rent Paid

**(c) Duration of the contracts / arrangements/transactions:** Agreement dated 1<sup>st</sup> September, 2021 which is ongoing

**(d) Salient terms of the contracts or arrangements or transactions including the value, if any:** As per the agreement entered

**(e) Date(s) of approval by the Board, if any:** 29<sup>th</sup> June, 2021

**(f) Amount paid as advances, if any:** NA

**2(c). Details of material contracts or arrangement or transactions at arm's length basis**

**(a) Name(s) of the related party and nature of relationship:** Markex Branding Solutions Private Limited (Formerly known as Eggafar Retail Private Limited)

**(b) Nature of contracts/arrangements/transactions:** Web Space Charges

**(c) Duration of the contracts / arrangements/transactions:** 31<sup>st</sup> March, 2022

**(d) Salient terms of the contracts or arrangements or transactions including the value, if any:** NA

**(e) Date(s) of approval by the Board, if any:** NA

**(f) Amount paid as advances, if any:** NA

**2(c). Details of material contracts or arrangement or transactions at arm's length basis**

**(a) Name(s) of the related party and nature of relationship:** Cox Worldwide Consultants Private Limited

**(b) Nature of contracts/arrangements/transactions:** Software Subscription, maintenance and Business Development

**(c) Duration of the contracts / arrangements/transactions:** 31<sup>st</sup> March, 2022


**(d) Salient terms of the contracts or arrangements or transactions including the value, if any:** NA



(e) Date(s) of approval by the Board, if any: NA

(f) Amount paid as advances, if any: NA

By Order of Board of Directors  
For Quicktouch Technologies Limited

  
Gaurav Jindal  
Managing Director  
DIN: 06583133



  
Arjun Sharma  
Whole Time Director  
DIN: 09082007

Date: 30.05.2022

Place: New Delhi



**GOYAL NAGPAL & CO**

**CHARTERED ACCOUNTANTS**

**OFFICE : 20 - A Street No. 6, Dheeraj Vihar, Karala,**

**New Delhi-110081**

**OFFICE NO. 9811952775**

**EMAIL : goyalnagpal01@gmail.com**

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## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Quicktouch Technologies Limited**

### **Report on the Audit of Financial Statements**

#### **Opinion**

We have audited the accompanying Standalone financial statements of **Quicktouch Technologies Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss, and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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, 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other Information**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.





Our opinion on the standalone financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

In preparing the financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

#### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.





Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

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





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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 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 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 did not have any pending litigations as on reporting period ending.
  - ii The Company did not have any long-term contracts including derivatives 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.
  - iv (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement.


(e ) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, Remuneration payable cover with in the limit prescribed by section 197 for maximum permissible managerial remuneration.

For **GOYAL NAGPAL & CO.**

Chartered Accountants

FRN: -018289C

  
**CA Viender Nagpal**  
(Partner)

M. No. 416004

Place : New Delhi

Date : 30-05-2022

UDIN: 22416004ALMBWP2229





## Annexure – A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2022, we report that:

- a) In respect of the Company's 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 asset
- (b) The Company has a program of physical verification of Property, Plant and Equipment to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- b) a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable
- b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable
- c) The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which
- a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans to other company and advances in the nature of loans as below:



(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates not applicable as there is no subsidiaries, joint ventures and associates of the company

(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates as mentioned in below chart

Name of Party	Aggregate amount during the year	Balance outstanding as at 31.03.2022	Nature of Loan	Rate of Interest
Toplad Private Limited	10,00,000/-	10,08,329/-	Repayable on demand	8% p.a.

b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are prima facie, not prejudicial to the Company's interest.

c) In respect of loans granted by the Company, has been stipulated repayable on demand and receipts of interest are generally been regular as per stipulation.

d) In respect of loans granted by the Company as short term loan advance which is repayable on demand.

	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans:			
- Repayable on demand (A)	-	-	-
- Agreement does not specify any terms or period of repayment (B)	10,00,000	-	-
Total (A+B)	10,00,000	-	-
Percentage of loans/ advances in nature of loans to the total loans	100%	-	-





- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;
- d) 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.
- e) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- f) 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.
- g) In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for the period of more than six months from the date they become payable, is mentioned below;

Nature of Statutory Dues	Amount (In Rs.)
Tax Deducted at Sources Payable	9,56,309/-

- (b) Where statutory dues referred to in sub clause (a) have not been deposited on account of any dispute, then the amount involved and the forum where dispute is pending shall be mentioned, there is no disputed statutory dues payable as on the last day of the financial year.
- h) 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 (43 of 1961).



- i) a) In our opinion and according to the information and explanations given to us, the Company has defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

Nature of Borrowing	Name of Lender	Amount not paid as on Due Date	Whether principal or interest	No. of days delayed unpaid	Remarks
Vehicle Loan No. LADEL000402 65912	ICICI Bank Limited	66,645/-	Principal and interest both	Since April 2021 till July 2021	Loan has been settled via reference No. S21071622561 Dated 20.07.2021 with the lender
Vehicle Loan No. 96442433	HDFC Bank Limited	1,13,116/-	Principal and interest both	Month Feb 21, April and May 2021	Pending installments paid in November 21 and account is regularized

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority

c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) 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, Joints ventures or associate companies.





- j) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- But During the year the company has allotted 40,00,000 (Forty Lakhs) equity shares of Rs. 10/- each to the existing equity shareholders of the Company at a price of Rs. 27/- (including Rs. 17/- towards premium amount). However, right issue subscription was cancelled and all money was paid back fully to the entire subscriber.
- k) 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) As auditor, we did not receive any whistle-blower complaint during the year
- l) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable
- m) 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 accounting standards.
- n) Since the company has the adequate internal audit systems but is not required to have an internal audit reports as per provisions of the Companies Act 2013 hence the clause 3(xiv) is not applicable to the company.
- o) 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. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- p) a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- q) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.



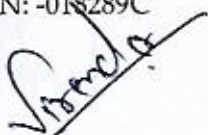


- r) There has been resignation of the previous statutory auditors of the Company. There are no issues, objections or concerns raised by the previous auditors M/s Singhal Deepak & Associates FRN: 038849N.
- s) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that 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.
- t) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- u) The company has not made investments in subsidiary company. Therefore, the company does not require preparing consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For GOYAL NAGPAL & CO.

Chartered Accountants

FRN: -018289C

  
CA VIRENDER NAGPAL  
(Partner)

M. No. 416004

Place : New Delhi

Date : 30-05-2022

UDIN: 22416004ALMBWP2229





## **Annexure - B to the Auditor's Report**

### **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 **Quicktouch Technologies Limited** ('the company') 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 Management of the Company 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act

#### **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.

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.

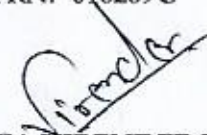
### **Opinion**

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 issued by the Institute of Chartered Accountants of India.

For **GOYAL NAGPAL & CO.**

Chartered Accountants

FRN: -018289C

  
**CA VIRENDER NAGPAL**  
(Partner)

M. No. 416004

Place : New Delhi

Date : 30-05-2022

UDIN: 22416004ALMBWP2229





**Quicktouch Technologies Limited**  
CIN:U74900DL2013PLC329536  
Balance Sheet as at March 31, 2022

(Amt. in Rs.)

Particulars	Notes	As at March 31st, 2022	As at March 31st, 2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	3	19,000,000	10,000,000
(b) Reserves & Surplus	4	22,454,103	9,339,071
<b>Non - Current Liabilities</b>			
(a) Long - Term Borrowings	5	5,024,709	11,402,502
(b) Deferred Tax Liabilities (Net)	6	-	264,901
<b>Current Liabilities</b>			
(a) Short - Term Borrowings	7	857,293	1,859,368
(b) Trade Payables	8		
- total outstanding dues of micro enterprises and small enterprises and		37,800	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		93,351,633	23,582,534
(c) Other Current Liabilities	9	27,910,098	10,897,424
(d) Short - Term Provisions	10	-	41,721
<b>TOTAL LIABILITIES</b>		<b>168,635,636</b>	<b>67,387,521</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11(i)	20,542,684	18,227,639
(ii) Intangible Assets	11(ii)	73,248,571	18,602,831
(b) Deferred Tax Assets (Net)	6	630,384	-
<b>Current assets</b>			
(a) Inventories	12	-	1,928,000
(b) Trade Receivables	13	66,056,589	21,752,076
(c) Cash and Cash Equivalents	14	1,331,433	2,676,102
(d) Short - Term Loans and Advances	15	6,723,475	4,178,373
(e) Other Current Assets	16	102,500	22,500
<b>TOTAL ASSETS</b>		<b>168,635,636</b>	<b>67,387,521</b>

Summary of significant accounting policies 1-2  
The accompanying notes form an integral part of the financial statements

As per Audit Report of even date

For Goyal Nagpal & Co.  
Chartered Accountants  
Firm Regn.No 018289C

CA Virender Nagpal  
Partner  
M. No.416004  
Udin: 22416004A LND 15/05/2022  
Place : New Delhi  
Date : 30-05-2022



For and on behalf of the Board

Gaurav Jindal Arjun Sharma  
Managing Director Whole Time Director  
DIN: 06583133 DIN: 09082007

Sonali Mathur Ankit Gupta  
Company Secretary Chief Financial Officer  
M. No. A62205 PAN: CKTPG0879G

Quicktouch Technologies Limited

CIN:U74900DL2013PLC329536

Statement of Profit & Loss for the year ended March 31, 2022

(Amt. in Rs.)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
Revenue from operations	17	254,515,660	72,725,908
Other Income	18	757,096	85,698
<b>TOTAL INCOME</b>		<b>255,272,756</b>	<b>72,811,606</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	19	7,004,108	21,169,650
Employee Benefits Expense	20	13,658,745	6,049,331
Financial Costs	21	1,198,936	419,225
Depreciation & Amortisation Expense	22	11,491,956	10,351,389
Other Expenses	23	194,549,884	29,134,076
<b>TOTAL EXPENSES</b>		<b>227,903,629</b>	<b>67,123,671</b>
<b>Profit before exceptional items and tax</b>		<b>27,369,127</b>	<b>5,687,935</b>
Exceptional Items		-	-
<b>Profit before tax</b>		<b>27,369,127</b>	<b>5,687,935</b>
Tax Expense:			
Current Tax		6,150,224	901,671
Deferred Tax		(895,285)	(491,394)
Previous Year Taxes		(844)	-
<b>Total Tax Expenses</b>		<b>5,254,095</b>	<b>410,277</b>
<b>Profit for the year</b>		<b>22,115,032</b>	<b>5,277,658</b>

Earning Per Equity Share (Face Value Re. 10/- each) (Previous Year Face Value Rs. 1 each)

Basic	25	22.01	0.53
Diluted		22.01	0.53

Summary of significant accounting policies

1-2

The accompanying notes form an integral part of the financial statements

As per Audit Report of even date

For Goyal Nagpal & Co.  
Chartered Accountants  
Firm Regn.No 018289C

CA Virender Nagpal  
Partner

M. No.416004

Udin: 22416004ALM

Place : New Delhi

Date : 30-05-2022



For and on behalf of the Board

Gaurav Jindal  
Managing Director  
DIN: 06583133

Arjun Sharma  
Whole Time Director  
DIN: 09082007

Sonali Mathur  
Company Secretary  
M. No. A62205

Ankit Gupta  
Chief Financial Officer  
PAN: CKTPG0879G





Statement of Cash Flows for the year ended March 31, 2022

	(Amt. in Rs.)	
Particulars	As at March 31st, 2022	As at March 31st, 2021
<b>Cash flows from operating activities</b>		
Profit before taxation	27,369,127	5,687,935
<b>Adjustments for:</b>		
Depreciation	11,491,956	10,351,389
Foreign exchange gains (net)	265,482	-
Interest Paid	1,129,885	395,396
<b>Working capital changes:</b>		
(Increase) / Decrease in Trade and other receivables	(47,195,097)	(9,771,774)
(Increase) / Decrease in inventories	1,928,000	(1,928,000)
Increase / (Decrease) in Trade and other payables	85,817,498	6,002,147
Cash generated from operations	80,806,851	10,737,093
Income taxes paid	(6,191,101)	(901,671)
<b>Net cash from operating activities</b>	<b>74,615,750</b>	<b>9,835,422</b>
<b>Cash flows from investing activities</b>		
Purchase of Property, Plant and Equipment	(6,461,417)	(7,550,000)
Purchase of Intangible Assets	(61,991,325)	-
<b>Net cash used in investing activities</b>	<b>(68,452,742)</b>	<b>(7,550,000)</b>
<b>Cash flows from financing activities</b>		
Interest Paid	(1,129,885)	(395,396)
Payment of long-term borrowings	(6,377,793)	-
<b>Net cash used in financing activities</b>	<b>(7,507,678)</b>	<b>(395,396)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(1,344,669)</b>	<b>1,890,026</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>2,676,102</b>	<b>786,076</b>
<b>Cash and cash equivalents at end of period</b>	<b>1,331,433</b>	<b>2,676,102</b>

Summary of significant accounting policies 1-2  
The accompanying notes form an integral part of the financial statements

As per Audit Report of even date  
For Goyal Nagpal & Co.  
Chartered Accountants  
Firm Regn.No 018289C

CA Virender Nagpal  
Partner  
M. No.416004  
Udin: 224/16004AL/M/2022  
Place : New Delhi  
Date : 30-05-2022



For and on behalf of the Board

Gaurav Jindal  
Managing Director  
DIN: 06583133

Sonali Mathur  
Company Secretary  
M. No. A62205

Arjun Sharma  
Whole Time Director  
DIN: 09082007

Ankit Gupta  
Chief Financial Officer  
PAN: CKTPG0879G



**Notes forming part of the Financial Statement as at 31st March 2022**

**NOTE -1 Group Information**

The company is registered under Companies Act 1956 and it is incorporated on 02nd July 2013 with CIN No.U74900DL2013PLC329536. The company is engaged in developing and trading of computer software and related activities.

**NOTE -2 Significant accounting policies**

**(a) Basis of accounting and preparation of financial statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. All assets and liabilities have been classified as current and Non-current as per the Company's normal operating cycle and other criteria set out in Schedule-III to the Companies Act, 2013.

**(b) Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

**(c) Inventories**

Inventories are valued in accordance with the Accounting Standard- 2 i.e. Cost (FIFO) or Net Realizable value whichever is lower

**(d) Revenue Recognition**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognized net of trade discounts, rebates and Goods and Service Tax.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Interest income is recognized on accrual basis on balance outstanding as at end of financial year.

**(e) Depreciation & amortisation**

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on the written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013, which are as follows :

Asset Head	Useful life
Building	30 Years
Plant & Machinery	15 Years
Vehicles	8 Years
Furniture & Fixtures	10 Years
Computers	3 Years
Electrical Equipments	10 Years
Office Equipments	5 Years
Intangibles	5 Years

The residual value and the useful life of an asset is reviewed at each financial year end.

**(f) Property, Plant & Equipment**

Items of Property, plant and equipment are measured at its cost less any accumulated depreciation and any accumulated impairment losses. The cost comprises its purchase price including import duties and non- refundable purchase taxes after deducting trade discounts and rebates and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standards of performance.

Items of property, plant and equipment retired from active use and held for disposal is stated at the lower of their carrying amount and net realisable value. Any write-down in this regard is recognised immediately in the statement of profit and loss.

**(g) Intangible Assets**

An intangible asset is recognised only when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Subsequent expenditure on an intangible asset after its purchase or its completion recognised as an intangible asset it is probable that the expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and the expenditure can be measured and attributed to the asset reliably.





Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. An intangible asset is derecognised (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use and subsequent disposal. The depreciable amount of an intangible asset is allocated on a systematic basis over the best estimate of its useful life.

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The company has capitalized all costs relating to acquisition and installation of intangible fixed assets.

#### **(h) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow statement classifies cash flows during the period from operating, investing and financing activities of the Company.

#### **(i) Cash and Cash equivalent**

Cash and cash equivalent in the balance sheet comprise cash at banks and cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

#### **(j) Foreign currency transactions**

Foreign Currency Transactions related to purchase and sales are recorded at the exchange rates prevailing under Customs Act on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss. Other foreign currency transactions are recorded at prevailing RBI rates.

#### **(k) Investment**

Investments are classified as long term investments and current investments. The carrying amount for current investments is the lower of cost and fair value. For current investments, any reduction to fair value and any reversals of such reductions are included in the profit and loss statement. Long-term investments are usually carried at cost. Any decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the profit and loss statement.

#### **(l) Employee benefits**

(i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

#### **(ii) Defined Benefit Plans:**

Gratuity and Leave encashment are defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occur in the statement of profit and loss.

#### **(iii) Defined Contribution Plans:**

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

#### **(m) Borrowing cost**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

#### **(n) Segment Reporting**

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Internal organisation and management structure of an enterprise and its system of internal financial reporting to the board of directors and the chief executive officer should normally be the basis for identifying the predominant source and nature of risks and differing rates of return facing the enterprise and, therefore, for determining which reporting format is primary and which is secondary.

#### **Reportable Segments**

A business segment or geographical segment should be identified as a reportable segment if

- (a) its revenue from sales to external customers and from transactions with other segments is 10 per cent or more of the total revenue, external and internal, of all segments; or
- (b) its segment result, whether profit or loss, is 10 per cent or more of :
  - (i) the combined result of all segments in profit, or
  - (ii) the combined result of all segments in loss,
  - (iii) its segment assets are 10 per cent or more of the total assets of all segments.



**(o) Earning per share**

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

**(p) Accounting for taxes on income**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted by the end of the reporting period.

Minimum alternative tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future years. Accordingly, MAT paid over and above the normal income tax liability for the period is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

**(q) Impairment of Assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**(r) Provisions and contingencies**

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.





Notes forming part of the Financial Statement as at 31st March 2022

(Amt. in Rs.)

Particulars	As at 31st March 2022	As at 31st March 2021
-------------	-----------------------	-----------------------

NOTE : 3

SHARE CAPITAL

a) Authorized Share Capital

80,00,000 Equity Shares of Re. 10/- each (Previous year 10000000 Equity Shares of Re. 1/- each)\*

80,00,000

10,00,000

b) Issued, Subscribed Share Capital

19,00,000 Equity Shares of Re. 10/- each (Previous year 10000000 Equity Shares of Re. 1/- each)

19,00,000

10,00,000

c) Paid Up Share Capital

19,00,000 Equity Shares of Re. 10/- each (Previous year 10000000 Equity Shares of Re. 1/- each)

19,00,000

10,00,000

Total

19,00,000

10,00,000

The Authorized capital increased from 1 Crore to 5 Crore on Extra Ordinary General Meeting held on 22.12.2021 and further again increased from 5 Crore to 8 Crore in the Extra Ordinary General Meeting held on 24.02.2022.

d) List of Shareholders holding more than 5% shares

Name	No. of Shares	%age Holding	No. of Shares	%age Holding
1. Mr. Gaurav Jindal	380,000	20.00%	2,000,000	20.00%
2. Mr. Ram Gopal Jindal	855,000	45.00%	4,500,000	45.00%
3. Mrs. Madhu	399,000	21.00%	2,100,000	21.00%

(Equity shares of Rs. 10/- each fully paid up (Previous Year Equity Shares of Rs. 1 each fully paid up))

e) Reconciliation of the shares outstanding at the beginning and at the end of the year/ reporting period

Equity shares	No. of Shares	No. of Shares
At the beginning of the year /period	1,000,000	10,00,000
shares allotted as fully paid-up by way of bonus shares **	900,000	-
Outstanding at the end of the year/period	1,900,000	10,00,000

(Equity shares of Rs. 10/- each fully paid up (Previous Year Equity Shares of Rs. 1 each fully paid up))

\*\*The Company has allotted 9,00,000 fully-paid-up equity shares of face value ` 10 each during the period March 2022 pursuant to a bonus issue approved by the shareholders through EGM hold on 30.03.2022. The record date fixed by the Board of Directors was March 30, 2022. The bonus shares were issued by capitalization of profits transferred from general reserve. A bonus share of Nine equity share for every Ten equity share held, have been allotted.

f) Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share (Previous Year Rs. 1 per share). Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the board of directors is if any subject to approval of the shareholders in the ensuing Annual General Meeting.

g) The Board of Directors at their meeting held on December 25, 2021 approved the consolidation of each equity share of face value of Rs. 1 each fully paid up into each equity shares of face value of Rs. 10 each fully paid up. The same was approved by the members on December 25, 2021 through postal ballot. The effective date of constitute was December 16, 2020.

h) Shares held by promoters at the end of the year

Name	No. of Shares	%age Holding	% Change during the year
1. Mr. Gaurav Jindal	3,800,000	20.00%	0.00%
2. Mr. Ram Gopal Jindal	8,550,000	45.00%	0.00%
3. Mrs. Madhu	3,990,000	21.00%	0.00%

i) During the year the company has allotted 40,00,000 (Forty Lakhs) equity shares of Rs. 10/- each to the existing equity shareholders of the Company at a price of Rs. 27/- (including Rs. 17/- towards premium amount). The Chairperson further informed that as per Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014, a public company cannot issue or transfer its shares without getting the shares in demat form. It was then noted by the Board that the shareholders to whom the equity shares has been allotted does not have their shares in demat form and the shares has been issued in physical form by the Company.

After the due deliberations and discussion it was decided to pay the money back to all the investors who has applied in the said right issue and to announce that right issue to be null and void.



## Notes forming part of the Financial Statement as at 31st March 2022

(Amt. in Rs.)			
Particulars	As at 31st March 2022		As at 31st March 2021

**NOTE : 4****RESERVES AND SURPLUS****Surplus**

Surplus at the beginning of the period

9,339,071

4,061,413

Less: Bonus shares issued to the shareholders

(9,000,000)

-

Add: Profit during the period

22,115,032

5,277,658

Balance as at end of the year

22,454,1039,339,071**NOTE : 5****LONG - TERM BORROWINGS****Term Loan- Secured****From Bank**

HDFC Bank Limited

5,024,709

5,882,002

**Unsecured Loan**

Loans from related parties

-

5,520,500

Total

5,024,70911,402,502**Secured Loan from Bank**

-HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan is repayable in 94 equal monthly installment of Rs. 1,13,116/- each. The remaining maturity period is 67 Months from Balance sheet Date.

**NOTE : 6****DEFERRED TAX ASSETS/LIABILITIES (Net)****Deferred Tax Liabilities**

Impact of differences in depreciation in block of tangible and intangible assets as per tax books and financial books

264,901

**Deferred Tax Assets**

Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis

630,384

Total

630,384264,901**NOTE : 7****SHORT - TERM BORROWINGS****Current maturities of Long term borrowings****Secured (From Bank)**

HDFC Bank Limited

857,293

570,081

ICICI Bank Limited

-

1,289,287

Total

857,2931,859,368**Secured Loan from Bank**

-HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan is repayable in 94 equal monthly installment of Rs. 1,13,116/- each. The remaining maturity period is 67 Months from Balance sheet Date.

-ICICI Bank Limited Secured against Includes hypothecation against car. The loan is repayable in 36 equal monthly installment of Rs. 66,645/- each. Rate of Interest is 9.10% p.a.





## Notes forming part of the Financial Statement as at 31st March 2022

(Amt. in Rs.)

Particulars	As at 31st March 2022	As at 31st March 2021
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**NOTE : 8****TRADE PAYABLES****Trade Payables**

Total outstanding dues to Micro Enterprises and small enterprises

37,800

Total outstanding dues to Creditors other than Micro enterprises and small enterprises

93,351,633

23,582,534

**Total****93,389,433****23,582,534**

Disclosure as per Micro , Small and Medium Enterprises Development (MSMED) Act ,2006

Particulars	As at March 31, 2022	As at March 31, 2021
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	37,800	-
The amount of interest paid by the buyer in terms of Section 16 of MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest payable due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006.	-	-

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small Enterprises" enterprises on the basis of information available with the Company.

**Trades Payables Continues:**

Particulars	MSME	Others	Disputed dues- MSME	Disputed dues- Others
Less than 1 year	37,800	92,770,916.44	-	-
1-2 Years	-	580,717	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
<b>Total</b>	<b>37,800</b>	<b>93,351,633</b>	<b>-</b>	<b>-</b>

**NOTE : 9****OTHER CURRENT LIABILITIES****Other Payables**

Sundry Expenses Payable

4,853,320

1,109,998

Statutory Dues Payable

5,803,841

327,963

Advance from Customers

343,000

663,713

Payables for purchases of Intangible Assets

16,909,937

8,795,750

**Total****27,910,098****10,897,424**

## Notes forming part of the Financial Statement as at 31st March 2022

(Amt. in Rs.)

Particulars	As at 31st March 2022	As at 31st March 2021
-------------	--------------------------	--------------------------

**NOTE : 10****SHORT TERM PROVISIONS**

Provision for Income Tax	6,150,224	901,671
Less: Tax Deducted/Collected at Source	(6,150,224)	(859,950)
<b>Total</b>	<b>-</b>	<b>41,721</b>

**NOTE : 12****INVENTORIES**

Stores and spares*	-	1,928,000
<b>Total</b>	<b>-</b>	<b>1,928,000</b>

(Valued at cost or NRV whichever is lower)

**NOTE : 13****TRADE RECEIVABLES**

Considered good (unsecured)	66,056,589	21,752,076	
Doubtful	-	-	
	66,056,589	21,752,076	
Less: Allowance for doubtful debts	-	-	21,752,076
<b>Total</b>	<b>66,056,589</b>	<b>21,752,076</b>	

Particulars	Undisputed Trade receivables – considered good	Undisputed Trade Receivables – considered doubtful	Disputed Trade Receivables considered good	Disputed Trade Receivables considered doubtful
Less Than 6 months	65,169,271	-	-	-
6 months to 1 Years	656,328	-	-	-
1-2 Years	230,990	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
<b>Total</b>	<b>66,056,589</b>			

**NOTE : 14****CASH AND CASH EQUIVALENTS**

Balance with Banks	3,636,316	473,323
Cheques on Hand*	(3,573,565)	-
Cheques accepted but not deposited	104,536,392	
Cheques issued but not deposited	- 108,109,957	
Cash on Hand	1,268,682	2,202,779
<b>Total</b>	<b>1,331,433</b>	<b>2,676,102</b>

\*Cheques are subject to clearance

**NOTE : 15****SHORT TERM LOANS AND ADVANCES**

Balance with Revenue Authorities	563,884	4,178,373
Inter Corporate Loan (Unsecured considered good)	1,008,329	-
Advance (Unsecured considered good)		
-Suppliers	550,204	-
-Capital Advance*	4,500,000	-
Prepaid Expenses	101,058	-
<b>Total</b>	<b>6,723,475</b>	<b>4,178,373</b>



\* Agreement to sell has been executed via agreement dated 07.02.2022 but physical possession has not been taken yet.



Quicktouch Technologies Limited  
CIN:U74900DL2013PLC329536

Notes forming part of the Financial Statement as at 31st March 2022

(Amt. in Rs.)		
Particulars	As at 31st March 2022	As at 31st March 2021
<b>NOTE : 16</b>		
<b>OTHER CURRENT ASSETS</b>		
Security Deposits	102,500	22,500
<b>Total</b>	<b>102,500</b>	<b>22,500</b>
<b>NOTE : 17</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sale of software products	32,207,375	21,324,000
Sale of software support & services	222,308,285	51,401,908
<b>Total</b>	<b>254,515,660</b>	<b>72,725,908</b>
<b>NOTE : 18</b>		
<b>OTHER INCOME</b>		
Income Income	8,329	85,698
Foreign exchange gains (net)	265,482	-
Gain on settlement from Bank	483,285	-
<b>Total</b>	<b>757,096</b>	<b>85,698</b>
<b>NOTE : 19</b>		
<b>COST OF MATERIALS CONSUMED</b>		
Raw materials, sub-assemblies and components consumed	7,004,108	21,169,650
<b>Total</b>	<b>7,004,108</b>	<b>21,169,650</b>
<b>NOTE : 20</b>		
<b>EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, Wages and Bonus	13,449,975	6,024,331
Staff Welfare Expenses	208,770	25,000
<b>Total</b>	<b>13,658,745</b>	<b>6,049,331</b>
<b>NOTE : 21</b>		
<b>FINANCIAL COSTS</b>		
Bank Charges	62,097	19,129
Interest on Loans	1,129,885	395,396
Interest on Statutory Dues	6,954	4,700
<b>Total</b>	<b>1,198,936</b>	<b>419,225</b>
<b>NOTE : 22</b>		
<b>DEPRECIATION AND AMORTISATION EXPENSE</b>		
Depreciation on Property, Plant and Equipment	4,146,371	4,150,445
Amortisation of intangible assets	7,345,585	6,200,944
<b>Total</b>	<b>11,491,956</b>	<b>10,351,389</b>



**Quicktouch Technologies Limited**  
CIN:U74900DL2013PLC329536

Notes forming part of the Financial Statement as at 31st March 2022

**NOTE : 23**

**OTHER EXPENSES**

(Amt. in Rs.)

Particulars	As at 31st March 2022	As at 31st March 2021
Advertisement Expenses	42,000	25,000
Payment to Auditors *	200,000	10,000
Software subscription, maintenance and Business Development	188,533,874	28,359,528
Insurance	33,686	115,176
Conveyance Expenses	80,620	-
Electricity Expenses	72,320	-
Repairs to Buildings	112,463	94,574
Office Expenses	539,734	294,781
Legal & Professional Expenses	3,740,051	-
Rent	320,000	202,884
ROC Fee	670,900	-
Communication Expenses	29,802	32,133
Vaccination Campaign Charges	174,434	-
<b>Total</b>	<b>194,549,884</b>	<b>29,134,076</b>
Payments to the auditor*		
Statutory Audit Fees	150,000	10,000
Tax Audit Fees	50,000	-
<b>Total</b>	<b>200,000</b>	<b>10,000</b>





**Quicktouch Technologies Limited**  
**CIN:U74900DL2013PLC329536**

**Note No. 11**

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

(Amount in Rs.)

	Gross Block			Accumulated Depreciation				Net Block	
	Balance as at 1st April 2021	Additions	Disposals	Balance as at 31st March 2022	Balance as at 1st April 2021	Depreciation charge for the year	Sale/Adj.	Balance as at 31st March 2022	Balance as at 31 March 2021
<b>(i) Property, Plant and Equipment</b>									
Office Building and interiors	9,774,684	-	-	9,774,684	621,737	869,530	-	1,491,267	9,152,947
Computer and Data Processing Units	2,726,153	43,653	-	2,769,806	2,589,846	2,266	-	2,592,112	136,307
Vehicles	8,862,057	-	-	8,862,057	3,589,315	1,646,677	-	5,235,992	5,272,742
Furniture and Fixtures	2,285,972	6,345,800	-	8,631,772	1,138,780	913,669	-	2,052,448	1,147,192
Electrical Installations and Equipment	8,138,252	-	-	8,138,252	5,868,944	587,524	-	6,456,468	2,269,308
Office Equipment	1,943,719	71,964	-	2,015,683	1,694,577	126,705	-	1,821,282	249,142
<b>Total (i)</b>	<b>33,730,837</b>	<b>6,461,417</b>	<b>-</b>	<b>40,192,254</b>	<b>15,503,199</b>	<b>4,146,371</b>	<b>-</b>	<b>19,649,569</b>	<b>18,227,639</b>
<b>(ii) Intangible Assets</b>									
Softwares/Brands	25,026,000	61,991,325	-	87,017,325	6,423,169	7,345,585	-	13,768,754	18,602,831
<b>Total (ii)</b>	<b>25,026,000</b>	<b>61,991,325</b>	<b>-</b>	<b>87,017,325</b>	<b>6,423,169</b>	<b>7,345,585</b>	<b>-</b>	<b>13,768,754</b>	<b>18,602,831</b>
<b>Current Year Figures TOTAL(i+ii)</b>	<b>58,756,837</b>	<b>68,452,742</b>	<b>-</b>	<b>127,209,579</b>	<b>21,926,368</b>	<b>11,491,956</b>	<b>-</b>	<b>33,418,323</b>	<b>36,830,470</b>
<b>Previous Year Figures</b>	<b>51,206,837</b>	<b>7,550,000</b>	<b>-</b>	<b>58,756,837</b>	<b>11,574,979</b>	<b>10,351,389</b>	<b>-</b>	<b>21,926,368</b>	<b>39,631,858</b>



**Quicktouch Technologies Limited**

**CIN:U74900DL2013PLC329536**

**Notes forming part of the Financial Statement as at 31st March 2022**

**NOTE : 24**

**Related party disclosure**

As required by Accounting Standard-18, "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, relevant information is provided here below:

**(a) List of Related parties during the year:**

<b>Name</b>	<b>Relationship</b>
Ram Gopal Jindal	Key Management Personnel
Madhu	Key Management Personnel
Gaurav Jindal	Key Management Personnel
Anil Kumar	Relatives of Key Management Personnel
Mayank Singhal	Relatives of Key Management Personnel
Neha Singhal	Relatives of Key Management Personnel
Pinky Jindal	Relatives of Key Management Personnel
Gaurav Jindal and Associates	Key Management Personnel's Control Exist
Markex Branding Solutions Private Limited (Formerly Known as Egaffar Retails Private Limited)	Key Management Personnel's Control Exist
Standard Infracap Services Limited (Formerly known as Gaurav Jindal Infra Capital Limited)	Key Management Personnel's Control Exist
Whitecliff Industries Limited	Key Management Personnel's Control Exist
Mona Portfolio Limited	Key Management Personnel's Control Exist
Srikaya Health Institute Limited	Key Management Personnel's Control Exist
Cox Worldwide Consultants Private Limited	Key Management Personnel's Control Exist

**( b) Disclosure of material transactions:**

<b>PARTICULARS</b>	<b>Relation</b>	<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
<b>Directors Remuneration Paid</b>			
Ram Gopal Jindal	Key Management Personnel	1,200,000	-
Madhu	Key Management Personnel	1,200,000	-
Gaurav Jindal	Key Management Personnel	1,200,000	-
<b>Reimbursement Exp</b>			
Gaurav Jindal and Associates	Key Management Personnel's Control Exist	1,267,028	1,964,666
<b>Rent Paid</b>			
Ram Gopal Jindal	Key Management Personnel	140,000	-



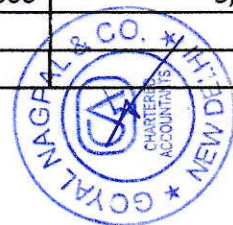


**Quicktouch Technologies Limited**  
**CIN:U74900DL2013PLC329536**

**Notes forming part of the Financial Statement as at 31st March 2022**

Part b) Related Party Annexure Continues..

<b>Share Application Money Received</b>			
Ram Gopal Jindal	Key Management Personnel	37,260,000	-
Madhu	Key Management Personnel	7,661,520	-
Gaurav Jindal	Key Management Personnel	51,476,040	-
Markex Branding Solutions Private Limited	Key Management Personnel's Control Exist	4,719,600	-
Standard Infracap Services Limited	Key Management Personnel's Control Exist	1,887,840	-
Srikaya Health Institute Limited	Key Management Personnel's Control Exist	4,995,000	-
<b>Share Application Money Refunded</b>			
Ram Gopal Jindal	Key Management Personnel	37,260,000	-
Madhu	Key Management Personnel	7,661,520	-
Gaurav Jindal	Key Management Personnel	51,476,040	-
Markex Branding Solutions Private Limited	Key Management Personnel's Control Exist	4,719,600	-
Standard Infracap Services Limited	Key Management Personnel's Control Exist	1,887,840	-
Srikaya Health Institute Limited	Key Management Personnel's Control Exist	4,995,000	-
<b>Interest Paid</b>			
Mona Portfolio Limited	Key Management Personnel's Control Exist	33,917	-
<b>Sale of software support &amp; services</b>			
Gaurav Jindal and Associates	Key Management Personnel's Control Exist	1,000,000	3,850,000



**Quicktouch Technologies Limited**  
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**Notes forming part of the Financial Statement as at 31st March 2022**

Part b) Related Party Annexure Continues..

<b>Purchase of Consumables stores</b>			
Markex Branding Solutions Private Limited	Key Management Personnel's Control Exist	-	22,490,000
<b>Software subscription, maintenance and Business Development</b>			
Cox Worldwide Consultants Private Limited	Key Management Personnel's Control Exist	6,500,000	2,000,000
<b>Web Space Charges</b>			
Markex Branding Solutions Private Limited	Key Management Personnel's Control Exist	250,000	-
<b>Borrowings received</b>			
Mona Portfolio Limited	Key Management Personnel's Control Exist	76,817,500	50,958,000
<b>Repayment of Borrowings</b>			
Mona Portfolio Limited	Key Management Personnel's Control Exist	82,338,000	44,222,500

**(c) Balances outstanding as on reporting date**

<b>Borrowings</b>			
Mona Portfolio Limited		-	5,520,500
<b>Payables</b>			
Markex Branding Solutions Private Limited		-	174,200
Gaurav Jindal and Associates		39,336	269,808
Ram Gopal Jindal		126,000	-
Madhu		280,000	
<b>Receivables</b>			
Gaurav Jindal and Associates		1,296,590	2,350,000





**Quicktouch Technologies Limited**  
CIN:U74900DL2013PLC329536

Notes forming part of the Financial Statement as at 31st March 2022

**NOTE: 25**

**Earning per share**

Basic and diluted earnings per share are calculated by dividing the net Profit or loss for the year attributable to  
(Amount in Rs.)

Particulars	As at 31st March 2022		As at 31st March 2021
(a) Profit after taxation and exceptional items	22,115,032		5,277,658
(b) Weighted average number of shares outstanding during the year	1,004,932		10,000,000
(c) Nominal Value per share (In Rs.)			
(d) Basic earning per share (in Rs.) $d=(a/b)$	22.01		0.53
(e) Diluted earning per share	22.01		0.53

**NOTE : 26**

**Value of imports calculated on CIF basis**

Particulars	As at 31st March 2022		As at 31st March 2021
	-		-

**NOTE : 27**

**Expenditure in foreign currency**

Particulars	As at 31st March 2022		As at 31st March 2021
Website Maintenance Charges	16,214,754		8,876,521

**NOTE: 28**

**Earnings in foreign Exchange**

Particulars	As at 31st March 2022		As at 31st March 2021
Export of services	1,497,056		-

**NOTE: 29**

**Segment Reporting**

Group is engaged in a single business segment i.e Software Solutions and Services . A single business segment does not include products and services with significantly differing risks and returns. Similarly group is engaged in a single geographical segment which does not include operations in economic environments with significantly differing risks and returns. Therefore, there are no segments to be reported as required under Accounting standard 17.



**Quicktouch Technologies Limited**  
**CIN:U74900DL2013PLC329536**

**Notes forming part of the Financial Statement as at 31st March 2022**

**NOTE : 30**

**Commitments**

	<b>March 31, 2022 (Rs.)</b>		<b>March 31, 2021 (Rs.)</b>
Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL		NIL

**NOTE : 31**

**Contingencies**

As per Information Available, there are no contingent liabilities during the year.

**NOTE : 32**

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:	NIL
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**NOTE : 33**

**Disclosure of Derivative transaction & Unhedged Foreign Currency Exposures**

<b>(a) Derivatives outstanding as at the reporting date</b>	<b>March 31, 2022 (Rs.)</b>		<b>March 31, 2021 (Rs.)</b>
	NIL		NIL

**(b) Particulars of unhedged foreign currency exposure as at the reporting date**

**I. Assets**

<b>Particulars</b>	<b>Reporting Date</b>	<b>Total Receivables (A)</b>	<b>Hedges by derivative contracts (B)</b>	<b>Unhedged receivables (C=A-B)</b>
<b>Foreign Currency</b>	March 31,2022	USD	NIL	USD
	March 31,2021	USD	NIL	USD
<b>Exchange Rate</b>	March 31,2022	75.81	NIL	75.81
	March 31,2021	73.21	NIL	73.21
<b>Amount In FC</b>	March 31,2022	20,000	NIL	20,000
	March 31,2021	148,928	NIL	148,928
<b>Amount In Local</b>	March 31,2022	1,497,056	NIL	1,497,056
	March 31,2021	10,702,096	NIL	10,702,096





# Quicktouch Technologies Limited

CIN:U74900DL2013PLC329536

Notes forming part of the Financial Statement as at 31st March 2022

## NOTE-38 RATIOS

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
(a) Current Ratio,	Current Assets	Current Liabilities	0.61	0.84	-27.67%	Decrease in due to increase in liabilities
(b) Debt-Equity Ratio,	Total Debt	Shareholder's Equity (Equity including reserves)	0.14	0.69	-79.31%	Decrease in due to decrease in debt
(c) Debt Service Coverage Ratio,	Earnings available for debt service	Debt Service	15.56	13.34	16.65%	-
(d) Return on Equity Ratio,	Return (Net Profits after taxes – Preference Dividend (if any))	Average Shareholder's Equity	116.39%	52.78%	63.62%	Increase due to increase in Turnover as well as Profit
(e) Trade Receivables turnover ratio,	Net Credit Sales	Average Accounts Receivable	5.80	4.19	38.34%	Increase due to increase in Turnover and as well as Trade Receivables
(f) Trade Payables turnover ratio,	Net Credit Purchase	Average Trade Payables	3.34	4.20	-20.41%	-
(g) Net capital turnover ratio,	Net Sales	Average Working Capital	9.47	6.59	43.66%	Increase due to increase in Turnover
(h) Net profit ratio,	Net profit.	Net Sales	8.69%	7.26%	1.43%	-
(i) Return on Capital employed,	Earning before interest and taxes	Capital employed	60.35%	18.58%	41.77%	Increase due to increase in Turnover as well as Margins

The accompanying notes form an integral part of the financial statements

### AUDITORS' REPORT

As Per Our Separate Report of Even date attached

For GOYAL NAGPAL & CO

FRN NO.018289C

CHARTERED ACCOUNTANTS

CA Virender Nagpal

Partner

M.NO 416004

UDIN: 22416004ALMBW7 2229

DATE 30-05-2022

PLACE : DELHI

For and on behalf of the Board

Gaurav Jindal  
Managing Director  
DIN: 06583133

Arjun Sharma  
Whole Time Director  
DIN: 09082007

Sonali Mathur  
Company Secretary  
M. No. A62205

Ankit Gupta  
Chief Financial Officer  
PAN: CKTPG0879G



