



BENCHMARK COMPUTER SOLUTIONS PVT. LTD.

(ISO 9001:2008 Certified)

CIN - U72000MH2002PTC137752 GSTN - 27AACCB3357N1ZE

BOARD'S REPORT

The Board is pleased to submit its 19th Annual Report along with the Audited financial statements for the financial year ended 31st March, 2021.

PERFORMANCE AND FINANCIAL HIGHLIGHTS

The operations of the Company have resulted in Profit before taxation of Rs. 1,24,36,341/- for the Financial Year 2020-21. After providing for taxation, Profit for the year is Rs. 94,36,341/-

STATE OF AFFAIRS AND FUTURE PROSPECTS

Due to COVID 19 pandemic situation business operations of the company heavily affected. The Company shall review the long-term impact of the COVID-19 pandemic and take all necessary steps overcome the effect. Further your director view of the expected expansion in the business, the Directors are hopeful of the better result in the future.

DIVIDEND

Your Directors have not recommended any Dividend for the year.

TRANSFER TO RESERVES

No amount was transferred during the year.

DEPOSITS

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 read with Circular No. 05/2015 dated 30th March, 2015. However every Company have take a Loan from Bank (Secured) & others mentioned in **Note no. 3 of Balance Sheet**

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors duly met 6 (Six) time during the Financial Year from 01st April, 2020 to 31st March, 2021. The dates on which the meetings were held are as follows:

Sr. No.	Date of Board Meeting	Hemant Muddanna Sanil	Dhananjay Vrindavan Wakode
1	15/05/2020	Attended	Attended
2	01/09/2020	Attended	Attended
3	06/10/2020	Attended	Attended
4	23/10/2020	Attended	Attended
5	24/12/2020	Attended	Attended
6	02/02/2021	Attended	Attended





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The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

NUMBER OF GENERAL MEETING:

Sr. No	Type of Meeting	Date of Meeting	Members entitle to attend	Members attended	Percentage of Holding
1	Annual General Meeting	31/12/2020	2	2	100

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures from the same;

b) The accounting policies have been selected and these have been applied consistently and judgments and estimates made thereon are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the Profit of the Company for that period;

c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) Annual accounts of the Company have been prepared on a going concern basis;

e) Proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems are adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS SYSTEMS AND THEIR ADEQUACY

Your Company has adequate internal control procedures commensurate with its size and nature of the business. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and statutes.

AUDIT OBSERVATIONS

There are no qualifications, reservations or adverse remark or disclaimer made by the Auditor in his report.





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AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Mohan M. Pathak & Co. (ICAI Firm Registration Number: 106522W) Chartered Accountants, the Statutory Auditor of the Company have been re-appointed for a term of 5 years for period of accounts from 01st April, 2019 to 31st March, 2024.

The Company has received consent from M/s. Mohan M. Pathak that they are not disqualified to act as the Auditor and are eligible to hold the office as Auditor of the Company.

COST RECORDS

Pursuant to the Provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, Cost Audit & Cost Records are not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility is the commitment of the Company to improve the quality of life of the community and society at large. The Company believes that a sustainable and socially impactful business drives superior performance creates long-term value for all stakeholders.

Corporate Social Responsibility is not applicable for the Financial Year 2020-21.

DETAILS OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Following are the Board of Directors and Key Managerial Personnel of the Company for the Financial Year 2020-21:

Sr.No	Name of Director / Key Managerial Personnel	Designation
1	Hemant Muddanna Sanil	Director
2	Dhananjay Vrindavan Wakode	Director

CHANGES IN BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in the constitution of Board during the year under review.

RELATED PARTY TRANSACTIONS

The particulars of contracts or arrangements made with related parties pursuant to section 188 of the Companies Act, 2013 is furnished in **Annexure - A**.





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MATERIAL CHANGES AND COMMITMENTS

There has been no material changes and commitments made between the end of financial year of the Company and the date of this report.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

There are no orders passed by the regulators or courts or tribunals impacting the going concern status of your Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no Loans or guarantees covered under the provisions of Section 186 of the Act. However Company has made Investment during the year as mentioned in the Note No. 10 of Financial Statements.

REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The Company during the year had no such Employees or Directors for which disclosure, under section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, is not required. However, Company give Remuneration to the Director and the list of remuneration mentions are as follows :

Sr. No.	Name of Director	Remuneration
1	Hemant Muddanna Sanil	Rs. 12,83,7777/-
2	Dhananjay Vrindavan Wakode	Rs. 12,93,399/-
Total		Rs. 25,77,176/-

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management. Consequently a robust Business Risk Management framework is in place.

DETAILS OF FRAUD REPORTED BY AUDITORS

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made thereunder.





**BENCHMARK COMPUTER
SOLUTIONS PVT. LTD.**

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SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company

CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of Business during the year under review.

**OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT
WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

The Company has in place a Prevention of Sexual harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review, no complaints were received by the Company related to sexual harassment.

ACKNOWLEDGEMENT

The Directors wish to place on record their deep appreciation for the dedicated efforts put in by Employees of the Company at all levels.

**For and on behalf of the Board of
Benchmark Computer Solutions Private Limited**

Dhananjay Vrindavan Wakode
Chairman & Director
DIN: 02286601
A/501, Dheeraj Jamuna CHS Ltd.,
Chincholi Bunder Road,
Malad-West
Mumbai 400064



Dated: 23rd November, 2021
Place: Mumbai



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Annexure A FORM NO. AOC -2

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

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

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

No transaction

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

Name (s) of the related party	Nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Mrs. Sangeeta Wakode	Wife of the Director, Mr Dhananjay Wakode	Salary Paid	01/04/2020 to 31/03/2021	Rs. 6,73,121/-	15/05/2020	-
Mrs. Savita Sanil	Wife of the Director, Mr Hemant Sanil	Salary Paid	01/04/2020 to 31/03/2021	Rs. 6,73,121/-	15/05/2020	-

**For and on behalf of the Board of
Benchmark Computer Solutions Private Limited**



Dhananjay Vrindavan Wakode
Chairman & Director
DIN: 02286601
A/501, Dheeraj Jamuna CHS Ltd.,
Chincholi Bunder Road,
Malad-West
Mumbai 400064

Dated: 23rd November, 2021
Place: Mumbai



Mohan Pathak
B.Com., D.B.M., F.C.A.

MOHAN M. PATHAK & CO.
CHARTERED ACCOUNTANTS

36 / 1927, Shraddha CHS., Gandhi Nagar,
W. E. Highway, Bandra (E), Mumbai - 400 051.
Cell No.: +91-98200 09117
E-mail: pathak4ca@gmail.com / pathak4ca@yahoo.com

Independent Auditor's Report

To the Members of
Benchmark Computer Solutions Private Limited

Report on the Financial Statements:

Opinion

We have audited the accompanying standalone financial statements of **Benchmark Computer Solutions Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the year ended, the Cash flow Statement 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 Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, of its **profit**, its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules made 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.



Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701 are not applicable to the Company as it is an unlisted company.

Emphasis of Matter

The Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.

Information other than the financial statements and auditors' report thereon

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

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

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

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that



give a true and fair view of the financial position, financial performance, 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the standalone financial statements

Our objectives are to obtain reasonable assurance about whether the financial 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:

- a) 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.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our



opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that economic decision of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statement.

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

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

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



Report on other legal and regulatory requirements

A. 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, we give in the Annexure-A, a statement on the matter specified in paragraph 3 and 4 of the order.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rule, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of 164 (2) of the Act.
- (f) With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The company did not have any long term contracts including derivative contracts for which there are any material foreseeable losses.
 - iii) There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For Mohan M. Pathak & Co.
Chartered Accountants
Firm Registration No: 106522W



Mohan Pathak
Mohan Pathak
Proprietor
Membership No: 039655
UDIN: 21039655AAAAABF8957

Mumbai, November 23, 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph A under 'Report on Other Legal and Regulatory Requirement' section of the Independent Auditor's Report of even date to the members of Benchmark Computer Solutions Private Limited on the financial statements as of and for the year ended March 31, 2021

i. In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The Fixed Assets have been physically verified by the Management during the course of the year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.
- (c) The title of the office premises appearing in the books of account, is in the name of both individual Directors. It is used for the business of the Company. The Company does not pay any rent to the directors and has repaid loan installments for the said premises. Rs.10,32,320/- is debited to the Profit & Loss account towards interest.

- ii. The management has conducted physical verification of inventory at reasonable intervals and no material discrepancies in inventory were noticed on physical verification.
- iii. In our opinion and according to the information and explanation given us, the Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the act.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. In our opinion and according to the information and explanations give to us, the Company has not accepted deposits from the public during the year.
- vi. We were informed that the Central Government has not prescribed maintenance of Cost Records under section 148 (1) of the Companies Act, 2013 in respect of the activities of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Wealth Tax, Customs Duty, Excise Duty, Value Added Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it, with the appropriate authorities.



(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales tax, Wealth Tax, Good and Services Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they become payable.

(c) Details of dues of Sales Tax which have not been deposited as at March 31, 2021 on account of dispute are given below :

Act Name	Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount in Rs.
MVAT and CST	MVAT and CST	Appellate Authority upto Deputy Commissioner of Sales Tax (Appeal)	F.Y. 2015-16	MVAT Tax - Rs. 11,21,213/- Interest Rs. 10,95,513/- Penalty Rs. 2,80,303/- CST Tax - Rs. 5,46,369/ Interest Rs. 5,63,352/- Total Rs. 36,06,750/-

- vii. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings to any financial institution or banks.
- ix. In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- x. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 197 read with Schedule V of the Companies Act 2013 related to payment of managerial remuneration, are not applicable to the Company.
- xi. The Company is not a Nidhi Company, therefore this clause is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the provisions of section 177 of the Companies Act 2013 related to payment of Audit Committee are not applicable to the Company. The transactions entered into by the Company with related party are at arms length price and all the details have been disclosed in the Financial Statements.
- xiii. The Company did not raise any money by way of initial public offer. In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purpose for which they were obtained, other than temporary deployment pending application.



- xiv. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares fully or partly convertible debentures during the year.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of section 192 of the Act are not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Mohan M. Pathak & Co.
Chartered Accountants
Firm Registration No: 106522W



Mohan Pathak

Mohan Pathak
Proprietor
Membership No: 039655
UDIN: 21039655AAAAABF8957

Mumbai, November 23, 2021

BENCHMARK COMPUTER SOLUTIONS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2021

(All amounts in Rupees)

Particulars	Note No.	As At 31st March, 2021	As At 31st March, 2020
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2 A	1,00,000	1,00,000
Reserves and Surplus	2 B	9,95,73,206	9,01,36,865
Non-Current Liabilities			
Long-Term Borrowings	3	3,53,79,098	3,38,25,036
Deferred Tax Liabilities (net)		4,76,864	4,76,864
Current Liabilities			
Short - Term Borrowings	4	57,29,083	41,54,512
Trade Payable	5	94,99,285	1,57,26,842
Other Current Liabilities	6	19,65,624	(4,59,866)
Short Term Provisions	7	1,30,67,602	1,00,68,455
Total Equity & Liabilities		16,57,90,762	15,40,28,709
II. ASSETS			
Non-Current Assets			
Fixed Assets			
(i) Tangible Assets	8	1,84,62,797	2,08,88,723
(ii) Intangible Assets		14,10,269	14,10,269
Long- term loans and advances	9	24,49,800	22,42,800
Current Assets			
Current Investments	10	87,87,703	20,52,250
Inventories	11	1,54,42,556	21,23,532
Trade receivables	12	1,27,44,203	1,60,88,797
Cash and cash equivalents	13	9,30,59,955	9,93,12,630
Short Term Loans & Advances	14	1,34,33,478	99,09,708
Total Assets		16,57,90,762	15,40,28,709

NOTES TO ACCOUNTS

1

See accompanying notes 1 to 19 forming part of the financial statements

As per our report of even date attached

For Mohan M. Pathak & Co.

Chartered Accountants

FRN: 106522W



Mohan Pathak


Proprietor

Membership No. : 039655

For and on behalf of the Board of Directors
of Benchmark Computer Solutions Pvt Ltd

Dhananjay Wakode
Director

DIN: 02286601



Hemant Sanil
Director

DIN: 01245532

Place : Mumbai

Date: 23.11.2021

BENCHMARK COMPUTER SOLUTIONS PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2021

(All amounts in Rupees)

Particulars	Note No.	As At 31st March, 2021	As At 31st March, 2020
Income			
Revenue from operations	15	17,02,16,731	21,75,03,918
Other income	16	38,69,455	54,24,532
Total Revenue		17,40,86,186	22,29,28,450
Expenses:			
Cost of Material Consumed	17	11,78,93,275	15,69,06,195
Employee Benefit Expenses	18	2,84,46,827	3,21,12,101
Finance Cost		32,34,944	40,24,803
Depreciation and Amortization Expenses	8	38,32,002	50,19,926
Other Administrative Expenses	19	82,42,797	1,12,43,843
Total Expenses		16,16,49,846	20,93,06,868
Profit Before Tax		1,24,36,341	1,36,21,582
Tax expense:			
Current tax		30,00,000	40,00,000
Deferred tax		-	-
Profit/(Loss) for the period (XI + XIV)		94,36,341	96,21,582
Earning per equity share:			
Basic		944	962
Diluted		944	962

See accompanying notes 1 to 19 forming part of the financial statements

As per our report of even date attached

For Mohan M. Pathak & Co.

Chartered Accountants

FRN 106522W



Mohan Pathak

Proprietor

Membership No. : 039655

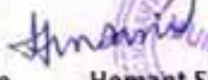


For and on behalf of the Board of Directors
of Benchmark Computer Solutions Pvt Ltd




Dhananjay Wakode
Director

DIN: 02286601

Hemant Sanil
Director

DIN: 01245532

Place : Mumbai

Date: 23.11.2021

BENCHMARK COMPUTER SOLUTIONS PRIVATE LIMITED

Note Forming Integral Part of the Balance Sheet as at 31st March, 2021

(All amounts in Rupees)

Particulars	As At 31st March, 2021	As At 31st March, 2020
Note : 2A Share Capital		
AUTHORIZED CAPITAL		
50,000 (31st March 20: 50,000) Equity Shares of Rs.10/- each	5,00,000	5,00,000
	5,00,000	5,00,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
10,000 (31st March 20: 10,000) Equity Share of Rs. 10/- each	1,00,000	1,00,000
Total	1,00,000	1,00,000
a. Details of Shareholders holding more than 5% in the Company is given below		
Name		
Dhananjay Wakode		
Shares Held	5,000	5,000
% of Share Holding	50	50
Hemant Sanil	5,000	5,000
% of Share Holding	50	50
b. Reconciliation of Share Outstanding as on 31.03.21 and 31.03.20 given below		
Share outstanding at the beginning of the year	10,000	10,000
Addition/Deletion During the year	-	-
Outstanding at the end of the year	10,000	10,000
Note : 2 B Reserve & Surplus		
Profit & Loss Account		
Balance Brought Forward from Previous year	8,03,36,885	7,67,15,283
Add: Current Year Profit	94,36,341	96,21,582
	9,57,73,206	8,63,36,865
General Reserve		
Balance brought Forward from previous year	38,00,000	38,00,000
Add: Transfer from profit and Loss account	-	-
	38,00,000	38,00,000
	-	-
Total	9,95,73,206	9,01,36,865
Note: 3 Long Term Borrowings		
Secured		
Term Loan from Bank & Others		
a) Bank		
i) United Bank (Mortgage Loan)	-	28,38,921
ii) Deutsche Bank (MSME Loan)	62,29,000	-
iii) Deutsche Bank (Against Property)	1,22,87,558	1,29,56,538
iv) Deutsche Bank (Against Property)	69,36,315	73,41,409
v) Deutsche Bank (Against Property)	1,01,30,628	1,07,22,293
b) Others		
i) Money Master - Printer, Laptop, Systems, etc.	(2,00,000)	(2,00,000)
ii) Baja Finance Limited	(3,314)	(3,314)
iii) Rajaj Finserv Ltd	(1,089)	(1,089)
iv) Toyota Financial Services - Corolla	-	1,70,278
	3,53,79,098	3,38,25,036



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BENCHMARK COMPUTER SOLUTIONS PRIVATE LIMITED

Note Forming Integral Part of the Balance Sheet as at 31st March, 2021

(All amounts in Rupees)

Particulars	As At	As At
	31st March, 2021	31st March, 2020
(All amounts in Rupees)		
	As At	As At
	31st March, 2021	31st March, 2020
Note : 4 Short Term Borrowings		
Loan Payable on Demand (Secured against Bank Fixed Deposits)		
The Bharat Co-op Bank Ltd - OD	16,608	15,233
Union Bank of India - OD	57,12,475	41,39,279
Total	57,29,083	41,54,512
Note : 5 Trade Payable		
Trade Payable (Sundry Creditors)	94,99,285	1,57,26,842
Total	94,99,285	1,57,26,842
Note : 6 Other Current Liabilities		
TDS Payable	70,247	1,90,785
VAT / CST Payable	(1,65,223)	(1,65,223)
ESIC Payable	4,490	4,882
Profession tax Payable	12,800	12,500
Provident Fund Payable	1,65,215	1,67,641
GST Payable	(55,599)	(7,03,451)
Secutiry Deposit	33,000	33,000
Advance Income	19,00,694	-
Total	19,65,624	(4,59,866)
Note : 7 Short Term Provisions		
Provision for Employee Benefit Expenses	21,67,602	21,68,455
Other Provision		
Provision for Income Tax	1,09,00,000	79,00,000
Total	1,30,67,602	1,00,68,455



Engr. K. S. Patil



J. S. Mehta

BENCHMARK COMPUTER SOLUTIONS PRIVATE LIMITED

Note Forming Integral Part of the Balance Sheet as at 31st March, 2021

Sr. No	Particulars	Gross Block				Depreciation			Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
I) Tangible Assets											
	Computers, Laptop, etc.	1,57,81,557	6,37,184	-	1,64,18,741	1,23,72,533	24,01,343	-	1,47,23,875	16,94,865	34,59,025
	Servers & Networking	23,13,439	-	-	23,13,439	20,04,040	1,21,593	-	21,25,633	1,87,807	3,09,401
	Office Equipment	5,30,011	3,71,893	-	9,01,904	3,65,702	46,782	-	4,12,484	4,85,420	1,64,308
	Furnitures & Fixtures	24,06,564	3,97,000	-	28,03,564	20,36,586	1,37,908	-	21,74,494	6,25,070	3,69,978
	Vehicles (Cars)	34,13,097	-	-	34,13,097	30,07,545	1,26,653	-	31,34,198	2,76,899	4,05,552
	Mobile	2,07,508	-	-	2,07,508	1,06,751	18,238	-	1,24,989	82,519	1,00,757
	Plant & Machinery	19,34,577	-	-	19,34,577	4,50,050	2,68,700	-	7,18,750	12,15,827	14,84,527
	Office Premises	1,87,32,050	-	-	1,87,32,050	41,36,876	7,10,785	-	48,47,661	1,38,84,390	1,45,95,174
	Intangible Assets										
	Capital Work In Progress	14,10,269	-	-	14,10,269	-	-	-	-	14,10,269	14,10,269
		4,67,29,071	14,06,077	-	4,81,35,149	2,44,30,083	38,32,002	-	2,82,62,085	1,98,71,065	2,22,98,992
	[Previous Year]	4,15,70,885	51,58,188	-	4,67,29,073	1,94,10,157	50,19,926	-	2,44,30,083	1,22,98,992	2,21,60,731



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BENCHMARK COMPUTER SOLUTIONS PRIVATE LIMITED		
<i>Note Forming Integral Part of the Balance Sheet as at 31st March, 2021</i>		
(All amounts in Rupees)		
Particulars	As At 31st March, 2021	As At 31st March, 2020
Note : 9 Long Term Loans & Advances		
Unsecured, considered good		
Security Deposit	2,54,700	2,54,700
Office Rent Deposit	4,93,900	40,000
Earnest Money Deposit	1,01,200	3,48,100
Office (Apollo) Deposit	16,00,000	16,00,000
Total	24,49,800	22,42,800
Note : 10 Current investment		
Quoted Investments (Unsecured, considered Good)		
Mutual Funds	66.85.453	8,40,000
Unquoted Investments (Unsecured, considered Good)		
Shares		
The Bharat Co-Op Bank Ltd	52,250	52,250
Money Master Leasing and Finance Pvt Ltd	6,00,000	6,00,000
Deposit with Post Office	14,00,000	5,60,000
Other Investments	50,000	-
Total	87,87,703	20,52,250
Note : 11 Inventories		
Stock In trade	1,54,42,556	21,23,532
Total	1,54,42,556	21,23,532
Note : 12 Trade receivables		
Sundry Debtors (Unsecured ,considered good)		
Debtors Outstanding less than 6 months	1,10,41,829	1,56,90,099
Debtors Outstanding more than 6 months	17,02,373	3,98,698
Total	1,27,44,203	1,60,88,797



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BENCHMARK COMPUTER SOLUTIONS PRIVATE LIMITED		
<i>Note Forming Integral Part of the Balance Sheet as at 31st March, 2021</i>		
	(All amounts in Rupees)	
	31st March, 2021	31st March, 2020
Note : 13 Cash & Cash Equivalent		
Cash In Hand	2,76,905	2,62,266
Balance with Bank		
In Current Account		
a) The Bharat Co-op Bank	2,43,43,303	3,40,26,594
b) Union Bank of India	2,59,794	83,649
c) United Bank of India	48,391	2,62,552
d) Union Bank Account	9,888	9,888
e) Union Bank Trustees A/c	96,816	62,533
f) Federal Bank	23,026	26,182
g) Deutsche Bank	2,90,665	38,005
Fixed Deposit with		
a) The Bharat Co-op Bank	2,79,94,635	2,62,58,356
b) Union Bank of India	3,32,35,293	3,18,38,532
c) Abhyudaya Co-op Bank	1,71,375	1,71,375
c) Money Master	63,09,866	62,72,699
Total	9,30,59,955	9,93,12,630
Note : 14 Short Term Loans and Advances		
Loans and Advances- Others		
Advance Tax	31,00,000	31,00,000
TDS	74,11,858	61,04,841
Loans and Advances (Other)	5,97,916	5,10,510
Advance to Related Party	4,41,131	1,94,357
Prepaid Expenses	18,82,572	-
Total	1,34,33,478	99,09,708



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BENCHMARK COMPUTER SOLUTIONS PRIVATE LIMITED
Note Forming Part of the Profit & Loss Accounts as at 31st March, 2021
 (All amounts in Rupees)

Note : 15 Revenue from operations

Particulars	As At 31st March, 2021	As At 31st March, 2020
Sale of Goods	8,14,00,325	13,24,32,056
Sale of Services	6,54,78,913	5,65,81,430
GST Collected	2,32,47,493	2,84,90,432
Total	17,02,16,731	21,75,03,918

Note : 16 Other Income

Interest Income		
Interest on Deposits	37,83,753	48,65,396
Interest on I T Refund	55,100	3,14,162
Other Income		
Dividend Received	-	7,876
Commission Received	25,149	10,170
Foreign Exchange Fluctuation Gain	-	60,349
Discount Received	-	1,01,800
Capital Gain	5,453	-
Rebate & Settlement	-	64,779
Total	38,69,455	54,24,532

Note : 17 Cost of Goods or Services Consumed

Opening Stock	21,23,532	10,08,796
Add: Purchases	10,81,19,424	12,93,22,237
Less: Closing Stock	(1,54,42,556)	(21,23,532)
	9,48,00,399	12,82,07,501
GST paid and ITC	2,30,92,876	2,86,98,694
Total	11,78,93,275	15,69,06,195

Note : 18 Employee Benefit Expenses

Salaries, Staff benefit expenses	2,46,92,864	2,78,29,725
Remuneration to Directors	25,77,176	26,90,000
Provident Fund Contribution	10,31,658	10,52,970
ESIC	45,811	82,600
Staff Welfare Expenses	99,318	4,56,806
Total	2,84,46,827	3,21,12,101



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BENCHMARK COMPUTER SOLUTIONS PRIVATE LIMITED
Note Forming Part of the Profit & Loss Accounts as at 31st March, 2021

Note : 19 Other Administrative Expenses

(All amounts in Rupees)

Particulars	As At 31st March, 2021	As At 31st March, 2020
Conveyance & Travelling	8,19,427	22,10,534
Business Promotion Expense	4,38,059	4,71,427
Printing & Stationery	46,992	70,166
Audit Fees	1,75,000	1,65,000
Repairs & Maintenance (Building)	2,07,019	1,39,689
Repairs & Maintenance	3,44,920	3,04,271
Office Expense	3,73,055	6,83,754
Manpower Supply Charges	4,01,473	6,49,049
Telephone Expenses	1,57,939	1,92,671
Income Tax Paid	-	3,17,575
Rates & Taxes	68,514	68,212
Membership Charges	7,000	7,000
Insurance Charges	1,16,425	1,08,587
Gratuity	1,65,717	1,97,240
Professional Fees	26,45,950	43,72,682
Electricity Charges	1,41,153	3,50,422
Office Rent	6,95,000	2,94,000
Internet Charges	2,62,959	1,78,533
ROC Fees paid	400	-
Tender Fees	-	1,51,500
Interest paid on Statutory Dues	3,31,305	12,984
Postage & Courier Expenses	56,108	1,10,829
Transportation, freight, Packing, etc	97,891	1,55,000
Bad Debts Written off	2,80,308	22,007
Provision for Bad Debts	2,12,170	-
Sales Tax and Appeal Fees	1,17,319	-
Rebate and Settlement	11,140	-
Foreign Exchange Fluctuation Loss	55,967	-
Misc. Expenses	13,589	10,712
Total	82,42,797	1,12,43,843



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1. NOTES TO ACCOUNTS

General information and statement of significant accounting policies and practices

A. SIGNIFICANT ACCOUNTING POLICIES

1. METHOD OF ACCOUNTING

The Company follows Mercantile System of Accounting and recognizes Income & Expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting Policies not referred to otherwise are consistent with Generally Accepted Accounting Principles.

2. REVENUE RECOGNITION

The Company is engaged in the business of providing solutions in the field of Computer Hardware, Software and peripherals. The costs and incomes are recorded on accrual basis. Annual Maintenance Contracts are recorded as income on billing.

3. FIXED ASSETS

Fixed Assets are stated at cost less depreciation. Fixed Assets purchased are recorded at cost including the expenses incurred in connection with making it useable.

4. DEPRECIATION

Depreciation on Fixed Assets is provided at rates and in the manner specified in Schedule II of the Companies Act 2013.

5. IMPAIRMENT OF ASSETS:

Assets that are subject to depreciation (amortization) are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amounts by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets' fair value (less expected selling costs) and value in use.

6. OTHER ACCOUNTING POLICIES:

These are consistent with Generally Accepted Accounting Practices.



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B. NOTES FORMING PART OF THE ACCOUNTS

1. The Board, after due analysis found that the Current Assets, Loans and Advances, balances of Sundry Creditors, Debtors are of the value stated and have resulted in the ordinary course of business. Though balance confirmations are not obtained, they represent a realistic value. Provision for all known liabilities is adequate, reasonable and necessary.
2. The inventories are valued at cost and are physically counted at regular intervals. Closing Stock as on 31 March 2021 includes goods costing worth Rs.1,40,40,027/- which were supplied to customer/s but the Invoices for which are to be made in future.
3. Goods and Services Tax forms part of the Invoice. The liability to pay the tax is irrespective of realization of the amount. Hence the Company, is recording Goods and Services Tax through Profit and Loss Account. The Goods and Services Tax collected has been recorded as part of Income from Operations and the Goods and Services Tax paid or the Input Tax Credit thereof is recorded as part of Cost of Goods or Services consumed. Reconciliation of the Goods and Services Tax amount, be it collection, Input Tax Credit, TDS or otherwise with that of data uploaded with the department is an ongoing process. Suitable entries shall be passed on assessment of the liability. The impact of the erstwhile Value Added Tax, Service Tax as also reconciliation of data for the earlier years shall be recorded on its assessment.
4. The investments are recorded at cost plus accrued interest, as applicable.
5. The amount of Income tax paid including Tax Deducted at Source on income and Advance tax is shown under Current Assets. Provision is made for the approximate Income tax liability and is recorded under Provisions in Current Liabilities. These amounts, payments and provisions, are adjusted against each other on completion of the assessment proceedings. The amounts are carried forward under Current assets pending refund realizations.
6. The Directors being Executive Directors are offered salaries and advances against expenses in the ordinary course of business.



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7. The Company has created "Benchmark Computer Solutions Pvt. Ltd. Employees Group Gratuity Assurance Scheme, with the Life Insurance Corporation of India, for group gratuity benefits. Rs.2,28,569/- is paid during the year.
8. The Company provides printers / equipments on rent to clients, by entering into an Agreement. Income arising out of it is recorded as sales. The said printers are appearing in the fixed assets of the company.
9. The title of 'Office Premises' appearing in the books of account under Non-Current Assets, is in the name of both the individual Directors. Meant for exclusive use of business of the Company, the Directors are holding the property on Company's behalf. The Company does not pay any rent to the Directors for the said premises. All the payments related to the property are made by the Company.
10. No claims have been lodged against the Company and there are no material amounts due to be recognized on account of unfinished contracts.
11. Earnings in Foreign Exchange: Rs.80,46,019/- (US\$ 1,08,650/-)
12. Foreign Exchange Outgoings: Rs. Nil
13. Previous year figures have been re-grouped wherever necessary.
14. There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Act, 2006, to whom the Company owes on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro, Small and Medium Enterprises, has been determined to the extent such parties have been identified on the basis of information available with the Company.

15. Professional fees include Remuneration to Auditors as follows:

	2020 - 21 Amount Rs.	2019 - 20 Amount Rs.
Audit fees (Inclusive of taxes)		
For GST	88,500/-	47,200/-
For Company Law	59,000/-	59,000/-
For Income Tax	59,000/-	59,000/-



Professional Fees		
For Company Law Matters	-	2,360/-
For Income Tax	31,860/-	1,47,500/-
For GST	1,77,000/-	-
For VAT, CST and Others matters	10,443/-	-
TOTAL	4,25,803/-	3,15,060/-

16. Disclosure of Related Parties/ Related party transactions:

a. List of Related parties:

Sr. No.	Name of the Related party	Nature of relationship
I	Key Management Personnel	
	Shri. Dhananjay Wakode	Director
	Shri. Hemant Sanil	Director
	Smt. Sangeeta Wakode	Wife of Director
	Smt. Savita Sanil	Wife of Director

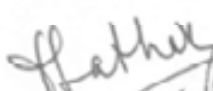



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b. Related Parties with whom transactions were carried out during the year and disclosure of relationship:

Sr. No.	Name of the Related party	Nature of relationship	Type of transaction	Amount in Rs.
1.	Mr. Dhananjay Wakode	Director of the Company	Remuneration	Rs.12,83,777/-
2.	Mr. Hemant Sanil	Director of the Company	Remuneration	Rs.12,93,399/-
3.	Mrs. Sangeeta Wakode	Wife of Mr. Dhananjay Wakode	Salary Paid	Rs.6,73,121/-
4.	Mrs. Savita Sanil	Wife of Mr. Hemant Sanil	Salary Paid	Rs.6,73,121/-

For MOHAN M. PATHAK & CO.
CHARTERED ACCOUNTANTS


Mohan Pathak
Proprietor
FRN 106522 W
M. No. 039655



For BENCHMARK COMPUTER
SOLUTIONS PRIVATE LIMITED


Dhananjay Wakode
Director
DIN: 02286601




Hemant Sanil
Director
DIN: 01245532



Place: Mumbai
Dated: 23rd November, 2021