



**BENCHMARK COMPUTER
SOLUTIONS LIMITED**
(Mumbai, Maharashtra)

AMS & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited)

Report on the Audit of the Financial Statements

We have audited the accompanying Financial Statements of **Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

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 principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2023, its Profit and its Cash Flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's 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.



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 Financial Statements that give a true and fair view of the financial position, financial performance 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

1. 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 SA's 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.
2. As part of an audit in accordance with SA's, 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.



AMS & CO.

CHARTERED ACCOUNTANTS

- 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.
 - Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions 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 statements.
3. 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.
4. 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

As required by the Companies (Auditor's Report) Order, 2020 ("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" statement on the matters specified in the paragraphs 3 and 4 of the said Order.

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



AMS & CO.
CHARTERED ACCOUNTANTS

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement, dealt with by this report are in agreement with the books of account;
- (d) The aforesaid the 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)
 - (i). The management has represented that, to the best of their 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). 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 the audit procedures performed that have been considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under clause (i) and (ii) of Rule 11(e) contain material misstatement.
- (e) Based on the information and explanation provide to us, no dividend has been declared or paid during the year by the company;
- (f) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164 (2) of the Act; and



AMS & CO.
CHARTERED ACCOUNTANTS

- (g) 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"**;
- (h) In our opinion and according to the information and explanations given to us, we report that the remuneration paid/provided to the Directors during the year ended March 31, 2023 is in accordance with the provisions of Section 197 of Companies Act, 2013 read with Schedule V to the Act.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i). The Company did not have any pending litigations on its financial position in its Financial Statements;
- (ii). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses ; and;
- (iii). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (j) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

For AMS & CO

Chartered Accountants

Firm's Registration No.: 130878W



Ashok Kumar Puri

Partner

Membership No.: 128996

UDIN: 23128996BGQYLH3521

Place: Mumbai

Date: 28th July, 2023



AMS & CO.

CHARTERED ACCOUNTANTS

"Annexure A" to Independent Auditors Report

The Annexure referred to in Paragraph 1 of Report on other Legal and Regulatory Requirements of the Auditors Report for the year ended March 31, 2023.

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) All the Property, Plant and Equipment have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size and the nature of business. The frequency of verification is reasonable no discrepancies noticed on physical verification of Property, Plant and Equipments.
- (c) According to the information and explanations given to us and on the basis of examination of the records of the Company, title deeds of immovable properties are not held in the name of the Company as at the balance sheet date :

Description of Property	Gross Carrying value	Held in the name of	Whether promoter, director or their relative or employee	Period held- indicate range, where appropriate	Reason for not being held in the name of company
Office Premises	187.32 Lacs	(1) Dhananjay Wakode (2) Hemant Sanil	Yes	Since 18 th October, 2015	The property was purchased through an agreement dated 20 th October, 2015 by Dhananjay Wakode & Hemant Sanil, who are the directors of the company.

- (d) According to the information and explanations given to us and on the basis of examination of the records of the company, the Company had not revalued its Property, Plant and equipment or intangible assets during the year and hence reporting under clause (i) (d) of the said order is not applicable.



AMS & CO.
CHARTERED ACCOUNTANTS

- (e) According to the information and explanations given to us and on the basis of examination of the records of the company, there are no proceedings have been initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibitions) Act, 1988 and rules made thereunder, and hence reporting under clause (i)(e) of the said order is not applicable.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Hence, reporting on the quarterly returns or statements filed by the Company with such banks or financial institutions is not applicable to the Company.
- (iii) (a) The Company has not provided any loans or provided any advances in the nature of loans, or guarantee, or security to any other entity during the year.

Particulars	Loans
Aggregate amount granted/provided during the year	
-Subsidiaries/Joint Venture/Associates	-
-Others	-
Balance Outstanding as at balance sheet date in respect of	
-Subsidiaries/Joint Ventures/Associates	-
- Others	6.17

- (b) The Company has not made any investment or given any security or advances in the nature of loans during the year. Loans provided by the company outstanding as on 31st March, 2023 are not prejudicial to the Company's interest except to the fact that this are provided interest free.
- (c) According to the information and explanations given to us and on the basis of examination of the records of the Company, in respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated.
- (d) According to the information and explanations given to us and on the basis of examination of the records of the Company, in respect of loans given by the Company, these are repayable on demand and therefore, the question of overdue amounts does not arise and hence the requirement of clause (iii)(d) of the said order are not applicable.
- (e) According to the information and explanations given to us and on the basis of examination of the records of the Company, 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 overdues of existing loans given to the same parties.



AMS & CO.

CHARTERED ACCOUNTANTS

- (f) The Company has not granted any loan or advance in the nature of loan, which are repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) According to the information and explanations given to us and on the basis of examination of the records of the company, the Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and Rules framed thereunder to the extent notified and hence reporting under clause (v) of the said order is not applicable.
- (vi) In our opinion and as per the information given to us by the management, the Central Government has not prescribed for maintenance of Cost Records under section 148 (1) of the Companies Act, 2013 and hence reporting under clause (vi) of the said order is not applicable.
- (vii) (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and value added tax during the year since effective 1st July, 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ("GST"), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable except Income Tax.

- (b) As per the information and explanations given to us, there are no dues of Goods and Service tax, Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other statutory dues which have not been deposited by Company on account of disputes except for the following :

Nature of Dues	Forum where dispute is pending	Financial Year	Amount (Rs. In Lakhs)
Income Tax	Appeal to Commissioner of Income Tax (Appeals)	2015-16	0.73



AMS & CO.
CHARTERED ACCOUNTANTS

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) As per information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any Financial Institution or Bank as at the balance sheet date. The Company has not taken any Loans from the Government.
- (b) As per the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. The Company does not have any subsidiary, associates or joint ventures.
- (f) According to the information and explanation given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary. The Company does not have any subsidiary, associates or joint ventures.
- (x) (a) According to the information and explanation given to us and procedures performed by us, we report that 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 (x)(a) of the said 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 (x)(b) of the said order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



AMS & CO.

CHARTERED ACCOUNTANTS

- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) In our opinion, the Company is not a Nidhi Company and hence reporting under clause (xii) of the said order is not applicable.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the Financial Statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (xiv) According to the information and explanations given to us, the Company is not liable for internal audit and hence reporting under clause (xiv) of the said order is not applicable.
- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him and hence reporting under clause (xiv) of the said order is not applicable.
- (xvi) (a) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause (xvi)(a) of the said order is not applicable.
- (b) In our opinion and according to the information and explanation given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities and hence reporting under clause (xvi)(b) of the said order is not applicable.
- (c) In our opinion the company is not the Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence reporting under clause (xvi)(c) of the said order is not applicable.
- (d) In our opinion and according to the information and explanations given to us the company does not have any Core Investment Company (CIC) in the group as defined in the regulations made by the Reserve Bank of India and hence reporting under clause (xvi)(d) of the said order is not applicable.
- (xvii) In our opinion and as per information and explanation provided to us and on the basis of overall examination of the Financial Statements, the company has not incurred cash losses during the year and immediately preceding financial year.
- (xviii) As per available information, there has been resignation of the auditor during the year, and there were no issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial



AMS & CO.

CHARTERED ACCOUNTANTS

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

- (xx) (a) In our opinion and as per information and explanation provided to us, company is not required to comply with the schedule VII of the Companies Act, 2013 and also Section 135 of the said act and hence reporting under clause (xx)(a) of the said order is not applicable.
- (b) In our opinion and as per information and explanation provided to us, company is not required to comply with Section 135(5) of the Companies Act, 2013 and hence reporting under clause (xx)(b) of the said order is not applicable.

For AMS & CO

Chartered Accountants

Firm's Registration No.: 130878W



Ashok Kumar Puri

Partner

Membership No.: 128996

UDIN: 23128996BQQLH3521



Place: Mumbai

Date: 28th July, 2023

AMS & CO.

CHARTERED ACCOUNTANTS

"Annexure B" to Independent Auditors Report

The Annexure referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report

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

We have audited the internal financial controls with reference to Financial Statements of Benchmark Computer Solutions Limited (formerly known as Benchmark Computer Solutions Private Limited) ("the Company") as of March 31, 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). 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 with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 internal financial controls with reference to Financial Statements 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 internal financial controls with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, 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 judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.



AMS & CO.

CHARTERED ACCOUNTANTS

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 with reference to Financial Statements.

Meaning of Internal Financial Controls With Reference to Financial Statements

A Company's internal financial control with reference to Financial Statements 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 with reference to Financial Statements 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 With Reference to Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to Financial Statements, 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements 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 internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2023, based on the internal control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For AMS & CO

Chartered Accountants

Firm's Registration No.: 130878W



Ashok Kumar Puri

Partner








Membership No.: 128996

UDIN: 23128996BGQYLH3521

Place: Mumbai

Date: 28th July, 2023



	Particulars	Note No.	As At 31st March, 2023	As At 31st March, 2022
I. EQUITY AND LIABILITIES				
1 Shareholder's Funds				
Share Capital	2	1.00	1.00	
Reserves and Surplus	3	1,288.06	1,092.13	
		1,289.06	1,093.13	
2 Non-Current Liabilities				
Long-Term Borrowings	4	302.51	267.05	
Long Term Provisions	5	29.48	-	
Deferred Tax Liabilities (Net)	6	-	4.77	
		331.99	271.82	
3 Current Liabilities				
Short - Term Borrowings	7	250.56	167.63	
Trade Payable	8			
(i) Total outstanding dues of micro enterprises and small enterprises, and;		184.79	125.80	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		279.59	89.48	
Other Current Liabilities	9	55.46	29.07	
Short Term Provisions	10	52.33	26.28	
		822.72	438.26	
TOTAL		2,443.78	1,803.22	
II. ASSETS				
1 Non-Current Assets				
Property, Plant & Equipments & Intangible Assets				
(i) Property, Plant & Assets	11	250.42	163.78	
(ii) Intangible Assets under development		57.19	14.10	
Non Current Investments	12	157.91	136.66	
Deferred Tax Assets (Net)	13	4.07	-	
Other Non Current Assets	14	35.15	24.88	
		504.75	339.42	
2 Current Assets				
Inventories	15	38.34	119.21	
Trade receivables	16	721.36	336.08	
Cash and bank balances	17	1,104.32	925.18	
Short Term Loans & Advances	18	74.04	83.33	
Other Current Assets	19	0.98	-	
		1,939.03	1,463.80	
TOTAL		2,443.78	1,803.22	
<p>Significant Accounting Policies 1</p> <p>See accompanying notes 1 to 41 forming part of the financial statements</p> <p>As per our report of even date attached</p>				
<p>For AMS & CO. Chartered Accountants Firm Reg. No. 130878W</p> <p> Ashok Kumar Puri Partner Membership No. 128996</p> <p> </p> <p>Place : Mumbai Date : 28th July, 2023</p>			<p>For and on behalf of the Board of Directors of Benchmark Computer Solutions Ltd</p> <p> Dhananjay Wakode Director DIN: 02286601</p> <p> Hemant Sanil Director DIN: 01245532</p> <p> Ritika Paneri (Company Secretary) PAN : AVAPV2948M Place : Mumbai Date : 28th July, 2023</p> <p> Rasika Katkar (CFO) PAN : APPPK7086J</p>	

Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]
Statement of Profit and Loss for the year ended 31st March, 2023

(₹ in Lakhs)

Particulars	Note No.	Year ended 31st March 2023	Year ended 31st March 2022
REVENUE			
Revenue from Operations	20	3,194.69	1,864.32
Other Income	21	46.80	40.05
Total Income		3,241.49	1,904.38
EXPENSES			
Purchase of Stock-in-trade	22	2,201.38	1,240.16
Changes in Inventories of Stock-in-trade	23	80.87	35.22
Employee Benefit Expenses	24	440.10	342.07
Finance Costs	25	43.07	36.38
Depreciation and Amortization Expenses	26	42.33	24.67
Other Expenses	27	161.03	99.48
Total Expenses		2,968.77	1,777.98
Profit/(Loss) Before Tax		272.72	126.40
Less : Tax expense			
Current tax		78.00	30.00
Deferred Tax		(8.84)	-
Excess/Short Provision of Tax of Earlier Years		7.63	-
Total Tax Expense		76.79	30.00
Profit/(Loss) for the period		195.93	96.40
Earning per equity share: (Face Value Rs. 10/- per Share)			
Basic and Diluted (Rs.)	28	1,959.31	964.02
Significant Accounting Policies	1		

Accompanying Notes to Financial Statements

1 - 41

In terms of our report of even date

For AMS & CO.
Chartered Accountants
Firm Reg. No. 130878W



Ashok Kumar Puri
Partner
Membership No. 128996



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



Dhananjay Wakode
Director
DIN: 02286601



Ritika Paneri
(Company Secretary)
PAN : AVAPV2948M



Hemant Sanil
Director
DIN: 01245532



Rasika Katkar
(CFO)
PAN : APPPK7086J

Place : Mumbai
Date : 28th July, 2023

Place : Mumbai
Date : 28th July, 2023

Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]

Statement of Cash Flow for the year ended March 31, 2023

(₹ in Lakhs)

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Cash Flow From Operating Activities:		
Net Profit before Tax	272.72	126.40
Adjustments for:		
Depreciation & Amortisation Expense	42.33	24.67
Finance Cost	43.07	36.38
Interest on Income tax refund	(0.66)	(0.49)
Dividend Income	(0.62)	(0.07)
Net Gain/Loss on Sale of Investments	6.42	(1.47)
Operating Profit Before Working Capital Changes	363.26	185.43
Adjusted for Changes in Working Capital		
Increase / (Decrease) in Other Current Liabilities	43.04	14.09
(Increase) / Decrease in Inventories	80.87	35.22
(Increase) / Decrease in Short Term Loans & Advances	(3.29)	(25.96)
(Increase) / Decrease in Trade Receivables	(385.28)	(208.64)
Increase / (Decrease) in Trade Payable	249.09	120.29
Increase / (Decrease) in Long Term Loans & Advances	(10.28)	(0.38)
Increase / (Decrease) in Short & Long Term Provisions	112.40	110.34
Cash Generated From Operations	449.82	230.39
Net Income Tax Paid	(63.96)	(45.08)
Net Cash Flow from/(used in) Operating Activities:	385.86	185.31
Cash Flow From Investing Activities:		
Acquisition of Property, Plant & Equipment & Intangible Assets	(172.06)	(3.82)
Addition to Investments	(73.40)	(68.03)
Dividend Income	0.62	0.07
Net Cash Flow from/(used in) Investing Activities:	(244.84)	(71.78)
Cash Flow from Financing Activities:		
Proceeds from Borrowings (Net)	35.46	(88.78)
Interest Expenses	(43.07)	(36.38)
Net Cash Flow from/(used in) Financing Activities:	(7.61)	(125.17)
Net Increase/(Decrease) in Cash & Cash Equivalents	133.40	(11.63)
Cash & Cash Equivalents at the Beginning of the Year	241.86	253.49
Cash & Cash Equivalents at the End of the Year	375.26	241.86

Note :1

Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows:

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Cash on Hand	10.80	5.38
Balance With Banks	364.46	236.47
	375.26	241.86

Note :2

The Company has used Indirect method for preparation of Cash flow statement in accordance with Accounting Standard-3.

In terms of our report of even date

For AMS & CO.
Chartered Accountants
Firm Reg. No. 130878W

Ashok Kumar Puri
Partner
Membership No. 128996



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

Dhananjay Wakode
Dhananjay Wakode
Director
DIN: 02286601

Ritika Paneri
Ritika Paneri
(Company Secretary)
PAN : AVAPV2948M
Place : Mumbai
Date : 28th July, 2023

Hemant Sanil
Hemant Sanil
Director
DIN: 01245532
Rasika Katkar
Rasika Katkar
(CFO)
PAN : APPPK7086J

Place : Mumbai
Date: 28th July, 2023

1 Company Overview

Benchmark Computer Solutions Limited ("the Company") is incorporated in India on 31/10/2002 having its registered office at Unit No 2, 2nd Floor, Jyoti Wire House, Plot No 23A, Shah Indl. Estate, Veera Desai Road, Andheri (W), Mumbai 400053. The Company's business consist of IT infrastructure solutions and technology consulting, the company harnesses the power of cognitive computing, automation, cloud, analytics and emerging technologies to adapt to the digital world.

2 Basis of Preparation

The Financial Statements have been prepared under the historical cost convention, on an accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles in India and in compliance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013.

Ministry of Corporate Affairs ("MCA") through a notification dated March 24, 2021, amended Division I of Schedule III of the Companies Act, 2013 and applicable for the reporting period beginning on or after April 1, 2021. The amendment encompasses certain additional disclosure requirements. The Company has applied and incorporated the requirements of amended Division I of Schedule III of the Companies Act, 2013, to the extent applicable on it while preparing these financial statements.

3 Use of estimates

The preparation of financial statements in conformity with GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosures of contingent liabilities on the date of financial statements and the reported amount of revenues & expenses during the reporting period. Difference between the actual results and estimated are recognised in the period in which the results are known/ materialized.

4 Revenue Recognition

- i) Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. Sales are recorded net of returns and trade discount. The Company collects GST on behalf of the Government and, therefore, these are excluded from revenue.
- ii) Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.
- iii) Claims are recognised when there exists reasonable certainty with regard to the amounts to be realised and the ultimate collection thereof.
- iv) Service charges are recognised as and when it becomes due as per the terms of contract.

5 Investment

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are long term investments and classified as non current Investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the long term investments, if any.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

6 Property, Plant & Equipments

(i) Tangible Assets

Property, Plant and Equipment are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(ii) Intangible Assets

Intangible assets comprises of costs relating to acquisition and development of computer software which are capitalised in accordance with the AS-26 'Intangible Assets' as notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014.



7 Depreciation:

Depreciation on all property, plant & equipment is provided on straight line value method as per the useful life prescribed under schedule II of Companies Act 2013. Wherever useful life has been taken different from as prescribed in schedule II of the companies act, Management has made separate disclosures for the same. Management estimates the useful life for the property, plant & equipment as follows: -

Assets Category

Tangible Assets	
Electrical Installations	10 Years
Furniture & Fixture	10 Years
Office Equipment	5 Years
Computers	3 Years
Intangible Assets	
Computer Software	3 Years

8 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 Statement of Profit and Loss 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.

9 Inventories:

Inventories are valued as Lower of Cost or Net Realisable Value

10 Employee Benefits

(i) Provident Fund

The Company's contribution as per Employee Provident Fund Law towards Provident Fund as provided for and payments thereof are made to the relevant authorities on actual basis and relevant employer's contribution are recognized as expenditure and are charged to the **Statement of Profit & Loss** on accrual basis.

(ii) Gratuity

Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

11 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the statement of profit and loss.

12 Foreign Currency Transactions

Foreign-currency denominated monetary assets and liabilities are translated at exchange rate in effective at balance sheet date. The gains or losses resulting from such transactions are included in the Statement of Profit & Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and Non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense & cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transaction are included in determining net profit for the period in which the transaction is settled.

13 Taxes on income

i Current Tax:

Current income tax is measured at the amount expected to be paid to taxation authorities in accordance with the Income Tax Act, 1961 enacted in India by using tax rates and the tax laws that are enacted at the reporting date.

ii Deferred Tax:

Deferred income tax 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 those are enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised and carried forward 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 realised.

Company has recognised Deferred tax asset on losses only to the extent of deferred tax liability brought forward from earlier years. Company has not recognised Deferred Tax Asset on the basis of AS -22 as management does not have reasonable certainty of it getting netted off.



14 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

15 Provisions and Contingent Liabilities

(i) Provisions

A provision is recognised 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.

(ii) Contingent liabilities

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

As per our report of even date attached

For AMS & CO.
Chartered Accountants
Firm Reg. No. 130878W



Ashok Kumar Puri
Partner
Membership No. 128996



Place : Mumbai
Date: 28th July, 2023

For and on behalf of the Board of Directors
Benchmark Computer Solutions Limited



Dhananjay Wakode
Director
DIN: 02286601



Ritika Paneri
(Company Secretary)
PAN : AVAPV2948M

Place : Mumbai
Date : 28th July, 2023



Hemant Sanil
Director
DIN: 01245532



Rasika Katkar
(CFO)
PAN : APPPK7086J

Note : 2 : Share Capital

(₹ in Lakhs)

Particulars	As At 31st March, 2023	As At 31st March, 2022
AUTHORIZED CAPITAL		
50,000 Equity Shares of Rs.10/- each	5.00	5.00
Total	5.00	5.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
10,000 Equity Share of Rs. 10/- each	1.00	1.00
Total	1.00	1.00

Note 2.1 : Terms & Conditions :

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company, After distribution of all preferential amounts.

The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 2.2: Reconciliation of Number of Shares Outstanding at the end of the Year (Number of Shares not in Lakhs):

No. of equity Shares at the beginning of the year	10,000	10,000
Add: Shares issued during the year	-	-
No. of Equity Shares at the end of the year	10,000	10,000

Note 2.3 : Shareholders Holding more than 5% of the Aggregate Shares of the Company (Number of Shares Not in Lakhs)

Name of Shareholders	As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding	% Change
Dhananjay Wakode	5,000	50.00%	0.00%	5,000	50.00%	0.00%
Hemant Sanil	5,000	50.00%	0.00%	5,000	50.00%	0.00%
Total	10,000	100.00%	0.00%	10,000	100.00%	0.00%

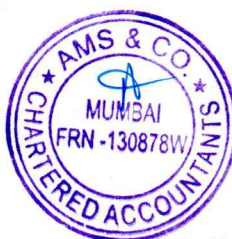
Note 2.4 - Bonus Shares/Buy Back/Shares for consideration other than cash issues during the past years

There is no issue of the share/ buy back of own shares/ shares issued for consideration without payment being received in cash during previous five financial year from reporting date.

Note 2.5: Shareholding Of Promoters (Number of Shares not in Lakhs):

Promoter Name	As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding	% Change
Dhananjay Wakode	5,000	50.00%	0.00%	5,000	50.00%	0.00%
Hemant Sanil	5,000	50.00%	0.00%	5,000	50.00%	0.00%
Total	10,000	100.00%	0.00%	10,000	100.00%	0.00%

Promoter here means promoter as defined in the Companies Act, 2013, as amended



Note : 3 Reserve & Surplus

(₹ in Lakhs)

Particulars	As At 31st March, 2023	As At 31st March, 2022
Profit & Loss Account		
Opening Balance	1,054.13	957.73
Add: Current Year Profit	195.93	96.40
Closing Balance	1,250.06	1,054.13
General Reserve		
Opening Balance	38.00	38.00
Add: Transfer from profit and Loss account	-	-
Closing Balance	38.00	38.00
Total	1,288.06	1,092.13

Note: 4 Long Term Borrowings

Particulars	Non Current Portion		Current Maturities	
	As At 31st March, 2023	As At 31st March, 2022	As At 31st March, 2023	As At 31st March, 2022
Secured Term Loans				
- from Banks	302.51	267.05	32.23	23.75
Total	302.51	267.05	32.23	23.75

Note : 4.1 - Additional Information to Secured Long Term Borrowings

The Non-Current portion of term loans are shown under long term borrowings and the current maturities of the long term borrowings are shown under other current liabilities as per disclosure requirements of the Schedule III of the Companies Act, 2013.

Note 4.2 : Term Loan from Banks

A) Secured by way of:

Primary Security

Bank Name	Security
Deutsche Bank-MSME Working Capital Term Loan	(i) Extension of secondary charge over existing Current Assets and collateral securities including mortgages / liens / hypothecations which may have been created in favour of the Bank; (ii) Creation of charge/hypothecation over the Current assets acquired through this loan;
Deutsche Bank-300033397150019	Mortgage of Commercial Property in the name of directors
Deutsche Bank-300033397150028	Mortgage of Commercial Property in the name of directors
Deutsche Bank-300033397150037	Mortgage of Commercial Property in the name of directors
Axis Bank	Secured against earmarked vehicle

B) Details of Terms of Repayment

Bank Name	Sanction Amount (₹ in Lakhs)	Outstanding as on March 31, 2023 (₹ in Lakhs)	Interest Rate	No. of Installments	Terms of Repayment	First Installment Date
Deutsche Bank-MSME Working Capital Term Loan	62.29	9.93	RBLR 7.10%+Spread 1.00%	48	Monthly	5-Aug-2020
Deutsche Bank-300033397150019	135.35	107.91	8.90%	180	Monthly	5-Dec-2017
Deutsche Bank-300033397150028	76.00	60.64	10.25%	180	Monthly	5-Mar-2019
Deutsche Bank-300033397150037	111.00	88.57	10.25%	180	Monthly	5-Mar-2019
Axis Bank	71.00	67.69	8.10%	84	Monthly	10-Nov-2022

Note 5 : Long Term Provisions

(₹ in Lakhs)

Particulars	As At 31st March, 2023	As At 31st March, 2022
Provision for Employee Benefits		
Provision for Gratuity	27.82	-
Salary Retention Payable	1.66	-
Total	29.48	-



Note 6 : Deferred Tax Liabilities/(Assets)

Particulars	As At 31st March, 2023	As At 31st March, 2022
Deferred Tax Liabilities		
-on Account of Depreciation	-	4.77
Total	-	4.77

Note : 7 Short Term Borrowings

Particulars	As At 31st March, 2023	As At 31st March, 2022
Secured		
Loans repayable on demand		
Cash Credit from Banks (Note 7.1)	215.65	130.95
Current Maturities of Long Term Borrowings (Refer Note 4.1)	32.23	23.75
Unsecured		
Loan from Related Parties	2.67	12.94
Total	250.56	167.63

Note 7.1: Security for Cash Credit from Bank

Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2023	Rate of Interest/Margin	Repayment Term	Security/ Principal terms and conditions	Collateral Security/ other Condition	Personal/Corporate Guarantee
The Bharat bank Co-op Bank Ltd	Loan against Deposits	199.33	0.00	9.25%	Monthly	On maturity of Deposits pledged will be adjusted against outstanding balance amount in Loan account.	Fixed Deposits	NA
Union Bank of India	Credit Facility	220.50	198.56	8.30%	Monthly	Fund Based Limit SOD	Term Deposits	NA
Deutsche Bank	Uncommitted facilities in the nature of Over Draft	150.00	17.10	MBLR plus 1.85% per annum	12 months from the Sanction Letter	Mortgage by deposits of title deeds pertaining to Commercial property	1. Office No. 301, 3rd floor, Happy Heights, Oppo. MTNL, Yashodhan nagar, Panchpada khdi, Thane West, Thane 400606 2. Unit No. 2 , 2nd floor, Jyoti Wire House, Shah Industrial Estate, Plot No. 23, Off Dattaji Salvi Road, Andheri(W), Mumbai-400058	NA



Note : 8 Trade Payable

Particulars	As At 31st March, 2023	As At 31st March, 2022
(i) MSME (See Note 8.1)	184.79	125.80
(ii) Others	279.59	89.48
(iii) Disputed Dues - MSME	-	-
(iv) Disputed Dues - Others	-	-
Total	464.38	215.28

Note 8.1: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at March 31, 2023 has been made based on the information available with the Company. Further, in the view of the Management, the impact of interest, if any, that may be payable in accordance with the Act is not expected to be material. The Company has not received any claim for interest from any supplier under this Act. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on such information provided by the Management.

Trade Payables Ageing

(₹ in Lakhs)

Particulars	As at 31st March, 2023				
	Outstanding for following period from the date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	183.79	1.00	-	-	184.79
(ii) Others	279.26	0.12	0.03	0.17	279.59
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	463.05	1.12	0.03	0.17	464.38

Particulars	As at 31st March, 2022				
	Outstanding for following period from the date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	125.78	0.02	-	-	125.80
(ii) Others	79.98	0.28	0.58	8.64	89.48
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	205.76	0.30	0.58	8.64	215.28

Disclosures as required under Section 22 of MSMED Act, 2006 :

The information regarding Micro & Small Enterprises has been determined on the basis of information available with the Company which is as follows :

Particulars	As at 31st March, 2023	As at 31st March, 2022
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year;	184.79	125.80
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;*	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a	-	-



Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]
Notes to Financial Statements for the year ended 31st March, 2023
Note : 9 Other Current Liabilities

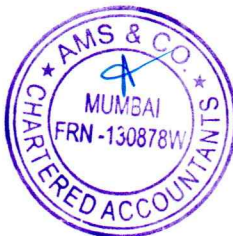
Particulars	As at 31st March, 2023	As at 31st March, 2022
Deposit from Customers	2.53	11.88
Statutory Liabilities Payable	52.61	16.86
Security Deposit	0.33	0.33
Total	55.46	29.07

Note : 10 Short Term Provisions

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provision for Gratuity	5.52	-
Provision for Employee Benefit Expenses	37.40	26.28
Provision for Income Tax (Net of Advance Tax & TDS)	9.41	-
Total	52.33	26.28

Note : 12 Non Current Investment

(₹ in Lakhs)		
Particulars	As at 31st March, 2023	As at 31st March, 2022
Quoted Investments		
Investments in Equity Instruments		
(51) Equity Shares of FV Rs. 2/- in Alkyl Amines Chemicals Limited	-	1.67
235 (235) Equity Shares of FV Rs. 2/- in APL Apollo Tubes Limited	2.15	2.15
100 (85) Equity Shares of FV Rs. 1/- in Astral Limited	1.66	1.88
(21) Equity Shares of FV Rs. 10/- in Atul Limited	-	1.87
68 (81) Equity Shares of FV Rs. 2/- in Balkrishna Industries Limited	1.58	1.92
68 (62) Equity Shares of FV Rs. /- in Coforge Ltd	2.68	3.30
(67) Equity Shares of FV Rs. 1/- in CRISIL Limited	-	2.09
(176) Equity Shares of FV Rs. 1/- in Coromandel International Limited	1.66	-
109 (68) Equity Shares of FV Rs. 10/- in Dr. Lal Path Labs Ltd	2.69	2.41
(59) Equity Shares of FV Rs. 10/- in Galaxy Surfactants Limited	-	1.77
(201) Equity Shares of FV Rs. 1/- in Godrej Consumer Products Limited	-	1.91
(136) Equity Shares of FV Rs. 5/- in Grindwell Norton Limited	-	2.39
97 Equity Shares of FV Rs. 10/- in Hindustan Aeronautics Limited	2.39	-
97 Equity Shares of FV Rs. 1/- in Hindustan Unilever Limited	2.51	-
(138) Equity Shares of FV Rs. 1/- in Hatsun Agro Product Limited	-	1.89
(142) Equity Shares of FV Rs. 1/- in Havells India Limited	-	1.92
280 (237) Equity Shares of FV Rs. 2/- in Indian Railway Catering And Tourism Corporation Limited	2.24	1.97
(909) Equity Shares of FV Rs. 1/- in Indian Energy Exchange Limited	-	2.34
159 (135) Equity Shares of FV Rs. 5/- in Infosys Ltd	2.71	2.33
578 Equity Shares of FV Rs. 1/- in ITC Limited	1.61	-
52 Equity Shares of FV Rs. 1/- in Jindal Steel & Power Limited	0.24	-
(51) Equity Shares of FV Rs. 2/- in Larsen & Toubro Infotech Limited	-	3.50
136 Equity Shares of FV Rs. 2/- in Laurus Labs Limited	0.51	-
124 Equity Shares of FV Rs. 1/- in LTIMindtree Ltd	8.19	-
(74) Equity Shares of FV Rs. 2/- in Metropolis Healthcare Limited	-	2.27
(109) Equity Shares of FV Rs. 1/- in MindTree Ltd	-	5.10
(113) Equity Shares of FV Rs. 10/- in Persistent Systems Limited	-	4.69
3 Equity Shares of FV Rs. 10/- in Page Industries Ltd	1.35	-
99 (82) Equity Shares of FV Rs. 1/- in Pidilite Industries Limited	2.39	2.00
(172) Equity Shares of FV Rs. 1/- in Relaxo Footwears Limited	-	2.32
47 (47) Equity Shares of FV Rs. 10/- in Tata Elxsi Limited	2.92	2.92
(151) Equity Shares of FV Rs. 5/- in Tech Mahindra Ltd	-	2.30
338 (281) Equity Shares of FV Rs. 2/- in UPL Limited	2.54	2.12
50000 (50000) Equity Shares of FV Rs.10/- in Money Master Leasing and Finance Limited	6.00	6.00
Total (A)	48.02	67.01



Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]

Notes to Financial Statements for the year ended 31st March, 2023

Investments in Mutual Funds		
Aditya Birla Sun Life India Gen Next Fund-Growth (CY - 1724.251 Units with NAV Rs.135.73)	2.30	1.10
Axis Focus 25 Fund-Growth (CY - 15163.297 Units with NAV Rs.36.47)	5.10	3.90
Investco India - Nasdaq - ETF Fund of Fund - Direct Plan - Growth - CY 1072.211 Units	0.11	-
Kotak Nasdaq 100 Fund of Fund - Direct Plan - Growth CY 1532.466 Units	0.15	-
HDFC Midcap Opportunities Fund - Growth (CY 7921.456 Units with NAV Rs.99.45)	5.20	4.00
HSBC Value Fund - Growth (CY 12076.5 Units with NAV Rs.60.54)	5.10	-
Invesco India Contra Fund - Growth (CY 6368.297 Units with NAV Rs.76.21)	5.00	-
Kotak Flexicap Fund - Growth (CY 20958.30 Units with NAV Rs.53.01)	8.90	6.50
L and T India Value Fund	-	3.90
Mirae Asset Large Cap Fund - Growth (CY 5886.563 Units with NAV Rs.76.65)	3.80	2.60
Nippon India Focused Equity Fund - Growth (CY 10031.512 Units with NAV Rs.76.93)	5.50	-
Reliance Focused Equity Fund	-	4.30
SBI Blue Chip Fund-Growth (CY 7866.301 Units with NAV Rs.61.75)	5.00	-
SBI Overnight Fund - Growth (CY 25.254 Units with NAV Rs.3608.32)	0.90	-
SBI Multicap Fund - Regular Plan - Growth (CY 192364.665 Units with NAV Rs.10.05)	20.00	-
Motilal Oswal MOSt Shares NASDAQ 100 ETF (CY 2052 Units (PY 2052 Units) with NAV Rs. 103.97)	2.48	2.48
Nippon India ETF Junior BeES - CY 2132 Units (PY 1006 Units) with NAV Rs. 399.91	4.03	4.44
Nippon India ETF Nifty BeES - CY 2339 Units (PY 1561 Units) with NAV Rs. 189.94	2.81	2.91
Total (B)	76.37	36.13
Unquoted Investments		
Investments in Equity Instruments		
The Bharat Co-Op Bank Ltd	0.52	0.52
Investments in Mutual Funds		
Capital Contribution as per Contribution Agreement		
JM Financial India Growth Fund III - CY 100 Units with FV Rs.100000/- , Paid up Value Rs.33000/- (PY 100 Units with FV Rs.100000/- , Paid up Value Rs.33000/-)	33.00	33.00
Total (C)	33.52	33.52
Total (A + B + C)	157.91	136.66
Aggregate Market Value of Quoted Investments	134.51	
Aggregate Amount of Unquoted Investments	6.52	6.52

Note 13 : Deferred Tax Assets/(Liabilities)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Assets/(Liabilities)		
-on Account of Depreciation	(4.32)	-
-on Account of Gratuity	8.39	-
Total	4.07	-



Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]
Notes to Financial Statements for the year ended 31st March, 2023

Note : 14 Other Non Current Assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
Security Deposits	35.15	24.88
Total	35.15	24.88

Note : 15 Inventories

Particulars	As at 31st March, 2023	As at 31st March, 2022
(As taken, valued & certified by Management)		
Stock in Trade	38.34	119.21
Total	38.34	119.21

Note : 16 Trade receivables (Refer Note 16.1)

Particulars	As At 31st March, 2023	As At 31st March, 2022
Unsecured		
(i) Undisputed Trade receivables – considered good	674.71	289.43
(ii) Undisputed Trade Receivables – considered doubtful	-	-
(iii) Disputed Trade Receivables - considered good	46.65	46.65
(iv) Disputed Trade Receivables - considered doubtful	-	-
Total	721.36	336.08

Note : 17 Cash & Bank balances

Particulars	As At 31st March, 2023	As At 31st March, 2022
Cash & Cash Equivalents		
Balance with Banks	364.46	236.47
Cash on Hand	10.80	5.38
Other Bank balances		
Fixed Deposits*		
-Held against Bank Guarantee	42.41	-
-More than 3 months but less than 12 months Maturity	152.91	298.36
-With more than 12 months maturity	533.74	384.97
Total	1,104.32	925.18

* Fixed Deposit with Union Bank of India is given as Security for Fund based Limit Overdraft facility of Union Bank

Note : 18 Short Term Loans and Advances

Particulars	As At 31st March, 2023	As At 31st March, 2022
Loans and Advances- Others		
Advance to Suppliers	25.73	30.60
Advance to Related Party	-	6.36
Loans and Advances (Other)	48.31	34.77
Advance Tax and TDS (Net of Provision)	-	11.61
Total	74.04	83.33

Note : 19 Other Current Assets

Particulars	As At 31st March, 2023	As At 31st March, 2022
Prepaid Expenses	0.98	-
Total	0.98	-



Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
(CIN:U72000MH2002PLC137752)
Notes to Financial Statements for the year ended 31st March, 2023

Note : 11 Fixed Assets

(₹ in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2022	Additions	Deductions	As at 31.03.2023	Upto 01.04.2022	For the year	Upto 31.03.2023	As at 31.03.2023	As at 31.03.2022	
Property, Plant & Equipments										
Office Premises (Refer Note 11.1)	187.32	-	-	187.32	55.24	6.43	61.67	125.65	132.08	
Plant & Machinery	19.35	-	-	19.35	9.39	1.80	11.19	8.16	9.96	
Furniture & Fixtures	28.15	22.06	-	50.21	23.38	4.14	27.52	22.69	4.77	
Vehicles	34.13	72.84	-	106.97	32.21	10.20	42.41	64.56	1.92	
Computers & Accessories	190.70	33.26	-	223.95	180.62	18.76	199.38	24.57	10.08	
Office Equipment	11.43	0.81	-	12.24	6.45	1.00	7.45	4.79	4.97	
Total (A)	471.07	128.97	-	600.04	307.29	42.33	349.62	250.42	163.78	
Intangible Assets under development										
Capital Work in Progress	14.10	43.09	-	57.19	-	-	-	57.19	14.10	
(See Note 11.2)										
Total (B)	14.10	43.09	-	57.19	-	-	-	57.19	14.10	
Grand Total (A+B)	485.17	172.06	-	657.23	307.29	42.33	349.62	307.61	177.88	
Previous Year	481.35	3.82	-	485.17	282.62	24.67	307.29	177.88	198.73	

Note 11.1

Office premises are held in the name of Directors

Note 11.2: Capital Work in Progress (All Project in Progress and not suspended)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in Progress					
WIP of WMS Platform Software	43.09	-	-	14.10	57.19
Total	43.09	-	-	14.10	57.19



Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]
Notes to Financial Statements for the period ended March 31, 2023

Note 16.1 : Trade Receivables Ageing

(₹ in Lakhs)

Particulars	As at 31st March 2023					
	Outstanding for following period from the date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, (considered good)						
(i) Undisputed Trade receivables – considered good	667.14	4.90	0.23	1.25	1.18	674.71
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	46.65	-	-	46.65
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	667.14	4.90	46.88	1.25	1.18	721.36

Particulars	As at March 31, 2022					
	Outstanding for following period from the date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, (considered good)						
(i) Undisputed Trade receivables – considered good	267.75	3.80	2.45	0.50	14.94	289.43
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	46.65	-	-	-	46.65
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	267.75	50.45	2.45	0.50	14.94	336.08



Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]
Notes to Financial Statements for the year ended 31st March, 2023

Note : 20 Revenue from Operations

(₹ in Lakhs)

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Sale of Products	2,190.59	1,003.73
Sale of Services	1,004.10	860.60
Total	3,194.69	1,864.32

Note : 21 Other Income

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Interest Income	44.88	36.31
Dividend Income	0.62	0.07
Net Gain/Loss on Sale of Investments	-	1.47
Other non-operating income	1.30	2.21
Total	46.80	40.05

Note : 22 Purchase of Stock-in-trade

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Purchase of Stock-in-trade	2,201.38	1,240.16
Total	2,201.38	1,240.16

Note : 23 Changes in Inventories of Stock-in-trade

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Opening Stock	119.21	154.43
Add: Purchases		
Less: Closing Stock	38.34	119.21
Total	80.87	35.22

Note : 24 Employee Benefit Expenses

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Salaries & Wages	348.16	292.04
Remuneration to Directors	32.54	31.38
Contribution to Provident and Other Funds	15.78	12.71
Gratuity Expense (Refer Note 34)	35.84	2.34
Staff Welfare Expenses	7.79	3.60
Total	440.10	342.07



Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]

Notes to Financial Statements for the year ended 31st March, 2023

Note : 25 Finance Cost

(₹ in Lakhs)

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Interest Expense	38.82	32.16
Other Borrowing Cost	4.26	4.22
Total	43.07	36.38

Note : 26 Depreciation and Amortization

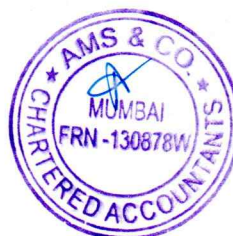
Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Depreciation	42.33	24.67
Total	42.33	24.67

Note : 27 Other Expenses

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
Power and Fuel	6.29	4.77
Office Rent	15.32	11.53
Repairs & Maintenance	11.12	4.13
Travelling & Conveyance Expenses	28.71	15.86
Business Promotion Expenses	1.40	1.25
Commission Charges	40.60	25.60
Office Expenses	10.57	5.39
Legal & Professional Fees	8.51	16.62
Audit Fees (Refer Note 27.1)	2.00	1.00
Internet Charges	3.82	3.12
Loss on Sale of Investments	6.42	-
Postage & Courier Expenses	2.05	1.92
Transportation, Freight, Packing, etc	1.20	0.59
Sundry Balance written off	7.07	0.20
Misc. Expenses	15.96	7.51
Total	161.03	99.48

Note 27.1 : Auditors Remuneration

Particulars	Year ended 31st March 2023	Year ended 31st March 2022
For Statutory Audit	2.00	1.00
Total	2.00	1.00



Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]
Notes to Financial Statements for the year ended 31st March, 2023

Note 28 : Earnings Per Share

Disclosure as required by Accounting Standard – AS 20 "Earnings Per Share" notified under The Companies (Accounting Standards) Rules, 2006 (as The Company has not issued any potential diluted equity share and therefore the Basic and Diluted earnings per Share will be the same. The earnings per share is calculated by dividing the profit after tax by weighted average number of shares outstanding.

Particulars	(₹ In Lakhs except No. of Shares & per share data)	
	As At 31st March, 2023	As At 31st March, 2022
Profit after tax (₹ in Lakhs)	195.93	96.40
Number of outstanding equity shares at the beginning of the year (not in lakhs)	10,000	10,000
Equity Shares allotted during the year	-	-
Number of shares outstanding at the year end	10,000	10,000
Weighted Average Number of shares Outstanding	10,000	10,000
Nominal value of equity share	10	10
Earnings Per Share	1,959.31	964.02

Note 29 : Contingent Liabilities

Particulars	Status	Financial Year	As At 31st March, 2023	As At 31st March, 2022
MVAT	Appellate Authority upto Deputy Commissioner of Sales Tax(Appeal)	2015-16	-	24.97
CST	Appellate Authority upto Deputy Commissioner of Sales Tax(Appeal)	2015-16	-	11.10
Income Tax	Appeal to Commissioner of Income tax(Appeals)	2015-16	0.73	0.73
Capital Committed as per Contribution Agreement to JM Financial India Growth Fund III	Undrawn Capital Commitment of Rs.67000/- per Unit	-	67.00	67.00
Bank Guarantee	-	-	48.23	-
Total			115.96	103.80

Note 30 : Expenditure in Foreign Currency (on accrual basis)

Particulars	As At 31st March, 2023	As At 31st March, 2022
Purchase in USD	20,221.67	-
Travelling Expenses in AUD	3,200.00	-

Note 31 : Earnings in Foreign Exchange

Particulars	(₹ In Lakhs)	
	As At 31st March, 2023	As At 31st March, 2022
Exports	193.57	116.70
Total	193.57	116.70



Note 32 : Analytical Ratios

Ratio	As at 31st March 2023			As at 31st March 2022		% Variance Ratio	Reason for Variance (where the change in the ratio is more than 25% as compared to the preceding year)
	Numerator	Denominator	Current Period	Ratio	Ratio		
Current ratio	1,939.03	822.72	2.36	3.34	-29.44%		
Debt-equity ratio	553.07	1,289.06	0.43	0.40	7.90%		Company's Turnover and Trade Receivables both increased
Debt Service Coverage ratio	353.86	38.82	9.12	5.70	60.03%		The increase in Debt Service coverage due to increase in Profit
Return on equity ratio	195.93	1,191.10	0.16	0.19	-14.96%		
Inventory turnover ratio	3,194.69	78.77	40.56	24.15	67.97%		Company's Turnover increased which in turn increases the ratio of Inventory Turnover
Trade receivables turnover ratio	3,194.69	528.72	6.04	29.26	-79.35%		Company's Turnover has increased
Trade payables turnover ratio	80.87	339.83	0.24	0.23	4.82%		
Net capital turnover ratio	3,194.69	1,070.92	2.98	3.58	-16.64%		
Net profit ratio	195.93	3,194.69	0.06	0.05	18.61%		
Return on capital employed	315.79	1,842.13	0.17	0.11	61.39%		Company's Net Profit has increased
Return on Investments	21.25	157.91	0.13	0.46	-71%		Company's Investments has increased

(₹ in Lakhs)

Ratio	As at 31st March 2022			As at 31st March, 2021		% Variance Ratio	Reason for Variance (where the change in the ratio is more than 25% as compared to the preceding year)
	Numerator	Denominator	Current Period	Ratio	Ratio		
Current ratio	1,463.80	438.26	3.34	4.44	-24.84%		
Debt-equity ratio	434.68	1,093.13	0.40	0.41	-4.06%		Company's Trade Payable has increased
Debt Service Coverage ratio	183.23	32.16	5.70	6.10	-6.68%		
Return on equity ratio	96.40	498.37	0.19	0.10	94.65%		Company's Net Profit has increased
Inventory turnover ratio	1,864.32	77.21	24.15	19.38	24.59%		
Trade receivables turnover ratio	1,864.32	63.72	29.26	11.81	147.79%		Company's Trade Receivables has increased
Trade payables turnover ratio	35.22	155.14	0.23	9.35	-97.57%		Company's Purchases has increased
Net capital turnover ratio	1,864.32	520.96	3.58	1.67	114.88%		Company's Turnover and Net Profit both increased
Net profit ratio	96.40	1,864.32	0.05	0.06	-6.73%		
Return on capital employed	162.79	1,532.59	0.11	0.11	-4.25%		
Return on Investments	63.28136	136.66136	0.46	0.00	0.00%		



Note 33 : Related Party Disclosure

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are the details of transactions during the year with the related parties of the Company as defined in AS 18 :

A. Key Management Personnel

Name of the Party	Relation
Mr. Dhananjay Wakode	Director
Mr. Hemant Sanil	Director
Mrs. Sangeeta Wakode	Relative of Director
Mrs. Savita Sanil	Relative of Director
Ms. Disha Sanil	Relative of Director

C. Disclosure in respect of transactions with Related Parties

(₹ in Lakhs)

Particulars	Nature of Transaction	As At 31st March, 2023	As At 31st March, 2022
Mr. Dhananjay Wakode	Directors Remuneration	16.27	14.75
	Loan Received	0.67	17.81
	Loan Repaid	12.33	3.93
Mr. Hemant Sanil	Directors Remuneration	16.27	16.63
	Loan Received	15.28	-
	Loan Repaid	11.53	2.28
Mrs. Sangeeta Wakode	Salary	12.09	9.57
	Reimbursement	0.12	1.14
	Loan Received	10.00	-
	Loan Repaid	8.08	-
Mrs. Savita Sanil	Salary	12.09	11.45
	Reimbursement	1.78	-
	Loan Received	7.00	-
	Loan Repaid	8.27	-
Ms. Ridhika Wakode	Advance given	-	0.60
	Advance received	0.60	-
Ms. Disha Sanil	Salary	3.43	-

E. Disclosure in respect of Outstanding Balances of Related Parties

(₹ in Lakhs)

Particulars	Nature of Transaction	As At 31st March, 2023	As At 31st March, 2022
Mr. Dhananjay Wakode	Loan Payable/(Receivable)	1.88	13.54
Mr. Hemant Sanil	Loan Payable/(Receivable)	0.27	(3.48)
Mrs. Sangeeta Wakode	Loan Payable/(Receivable)	0.02	(2.01)
Mrs. Savita Sanil	Loan Payable	0.51	-
Ms. Ridhika Wakode	Advance	-	(0.60)



Note 34 : Employee Benefits

Note 34.1: Provident Fund

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO).

Note 34.2: Gratuity

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. The following tables summarise the components of net benefit expense recognised in the summary statement of profit or loss and the funded status and amounts recognised in the statement of assets and liabilities for the respective plans:

The disclosure in respect of the defined Gratuity Plan are given below:

1. Assumptions

Assumptions	As At 31st March, 2023	As At 31st March, 2022
Discount Rate	7.35%	NA
Rate of increase in Compensation Levels	6.00%	NA
Rate of Return on Plan Assets	NA	NA
Average future services (in Years)	22.58 Years	NA

2. Change in the Present value of Defined Benefit obligation

Particulars	As At 31st March, 2023	As At 31st March, 2022
Present value of obligation as at the beginning of the year:	-	NA
Acquisition adjustment	-	NA
Interest cost	-	NA
Past service cost*	29.99	NA
Current service cost	3.35	NA
Curtailment Cost/(Credit)	-	NA
Settlement Cost/(Credit)	-	NA
Benefits paid	-	NA
Actuarial (gain)/loss on obligations	-	NA
Present Value of Benefit Obligation at the End of the Period	33.34	NA
Current Liability	5.52	NA
Non-Current Liability	27.82	NA

3. Change in the Fair Value of Plan Assets

Particulars	As At 31st March, 2023	As At 31st March, 2022
Fair value of Plan Assets as at the beginning of the year:	-	NA
Acquisition Adjustments	-	NA
Expected Return on Plan Assets	-	NA
Employers' Contributions	15.80	NA
Benefits Paid	-	NA
Actuarial Gains/(Losses) on Plan Assets	-	NA
Fair Value of Plan Assets at the End of the Year	15.80	NA



4. Fair Value of Plan Assets

Particulars	As At 31st March, 2023	As At 31st March, 2022
Fair value of plan asset at the beginning of year	-	NA
Acquisition Adjustments	-	NA
Actual return on plan assets	-	NA
Employers' Contributions	15.80	NA
Benefits Paid	-	NA
Fair value of plan assets at the end of year	15.80	NA
Funded Status	(17.55)	NA
Excess of actual over estimated return on plan assets	-	NA

5. Actuarial Gain/Loss Recognised

Particulars	As At 31st March, 2023	As At 31st March, 2022
Actuarial gain/(loss) for the year - Obligation	NA	NA
Actuarial (gain)/loss for the year - Plan Assets	NA	NA
Total (gain) / loss for the year	NA	NA
Actuarial (gain) / loss recognized in the year	NA	NA
Unrecognized actuarial (gains)/losses at the end of the year	NA	NA

6. Amount recognized in Balance Sheet & Statement Of Profit & loss

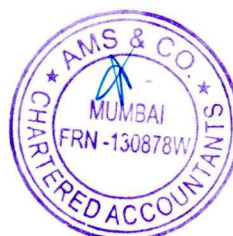
Particulars	As At 31st March, 2023	As At 31st March, 2022
Present Value of Benefit Obligation at the end of the Year	33.34	NA
Fair Value of Plan Assets at the end of the Period	15.80	NA
Funded Status	(17.55)	NA
Unrecognized Actuarial (gains)/losses	-	NA
Net (Liability)/Asset Recognized in the Balance Sheet & Profit & Loss	(17.55)	NA

7. Expenses recognized in Profit and Loss

Particulars	As At 31st March, 2023	As At 31st March, 2022
Current Service Cost	3.35	NA
Past Service Cost	29.99	NA
Interest Cost	-	NA
Expected Return on Plan Assets	-	NA
Curtailment Cost / (Credit)	-	NA
Settlement Cost / (Credit)	-	NA
Net actuarial (gain)/ loss recognized in the year	-	NA
Expenses Recognized in the statement of Profit & Loss	33.34	NA

Details of Gratuity Expense and Provision Amount

Particulars	As At 31st March, 2023	As At 31st March, 2022
Current Liability	5.52	NA
Non-Current Liability	27.82	NA
Total Liability	33.34	NA
Total Liability at the end of the Year	33.34	NA
Total Gratuity Expense recognized	33.34	NA



Note 35

In accordance with the requirements of Accounting Standard 17 "Segmental Reporting", the Company's business consist of one reportable segment of business of IT infrastructure solutions and technology consulting, the company harnesses the power of cognitive computing, automation, cloud, analytics and emerging technologies to adapt to the digital world.

Note 36

The financial statements for the year ended 31st March, 2022 were audited by another firm of Chartered Accountants and the same has been reclassified, wherever considered necessary, to conform the current years presentation. Figures wherever not available/furnished in the last year's financial statements have not been given and hence not strictly comparable.

Note 37

Certain Trade receivables, Advances and Trade payables as at March 31, 2023 are subject to confirmation of balances and reconciliation with the respective parties, the impact of which is not ascertained. The financial statements do not include the impact of adjustments, if any, which may arise out of the confirmation and reconciliation process. Management is of the opinion that there will be no significant impact on the financial statements.

Note 38

In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

Note 39 Change in Accounting Policy

i) During the period the Company has changed its accounting policy for Gratuity from "Cash Basis" to "Actuarial Valuation" and accordingly the Company has done actuarial valuation of Gratuity as on 31st March, 2023.

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Impact in Profit and Loss Account due to change in Gratuity Valuation	35.84	-
Total	35.84	-

Note 40 : Other Statutory Information

i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) The company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

iii) The Company has not been declared as wilful defaulter by any bank or financial institutions or other lenders.

iv) During the audited period, the Company has not revalued its Property, Plant and Equipments.

v) The Company have not traded or invested in Crypto currency or Virtual Currency during the audited period.

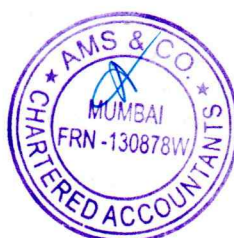
vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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



Benchmark Computer Solutions Limited
(formerly known as Benchmark Computer Solutions Private Limited)
[CIN:U72000MH2002PLC137752]

Notes to Financial Statements for the period ended March 31, 2023

(₹ in Lakhs)

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

viii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

ix) Based on the information available with the Company, the Company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Note 41

The Balance sheet, Statement of profit and loss, Statement of significant accounting policies and the other explanatory Notes form an integral part of the financial statements of the Company for period ended 31st March, 2023 & 31st March 2022.

In terms of our report of even date

For AMS & CO.
Chartered Accountants
Firm Reg. No. 130878W

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



Ashok Kumar Puri
Partner
Membership No. 128996



Dhananjay Wakode
Director
DIN: 02286601



Hemant Sanil
Director
DIN: 01245532



Ritika Paneri
(Company Secretary)
PAN : AVAPV2948M



Rasika Katkar
(CFO)
PAN : APPPK7086J

Place: Mumbai
Date :28th July, 2023

Place : Mumbai
Date : 28th July, 2023