

KORE DIGITAL PRIVATE LIMITED
Annual Report
2019-20

NOTICE OF 11TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING OF THE MEMBERS OF KORE DIGITAL PRIVATE LIMITED WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2020 11:00 HRS AT 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE- 400614, TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March 2020, the reports of the Board of Directors and Auditors Report thereon;

“**Resolved that** the adopted balance sheet of the Company as at March 31, 2020, profit and loss account and Cash Flow Statement of the Company for the year ended as on the said date be and are hereby received, considered and approved and that the same be signed on behalf of the Board of Directors by Mr. RAVINDRA DOSHI & Mrs. KASHMIRA RAVINDRA DOSHI and be submitted to the Auditors of the Company for their Report thereon.”

Resolved further that pursuant to provisions stipulated under sub section 3 of Section 179 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2020, Mr. RAVINDRA DOSHI of the Company be & is hereby authorized to file the resolution with the Registrar of Companies of Mumbai along with requisite e-Form.”

Resolved further that adopted set of the Directors’ Report for the year ended 31st March, 2020, as submitted before the meeting, duly initialled by the Chairman of the Meeting for the purpose of identification, be and is hereby considered and approved by the Board and that the same be signed on behalf of the Board of Directors of the Company by Mr. RAVINDRA DOSHI & Mrs. KASHMIRA RAVINDRA DOSHI.

2. To consider the appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

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Add: 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE- 400614

CIN: U74900MH2009PTC190361

Website: www.koredigital.com

E-mail: ravindra.doshi@koredigital.com



The Chairman informed that **Mr. NIKHIL GUPTA**, Chartered Accountant, were re-appointed by the shareholders at the Annual General Meeting to hold office until the conclusion of the Sixth Annual General Meeting. He further informed that Company has obtained from the Auditors, a certificate as required under Section 139 of the Companies Act, 2013 to the effect that they are eligible to continue as statutory auditor of the Company. The Board considered the matter and thereafter decided that the appointment of the above named Auditor be recommended to the shareholders at the forthcoming Annual General Meeting.

“Resolved that subject to approval of shareholders at their forthcoming Annual General Meeting, **Mr. NIKHIL GUPTA**, Chartered Accountant, from whom certificate pursuant to section 139 of the Companies Act, 2013 has been received be and hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Sixth Annual General Meeting of the Company at a remuneration to be mutually decided.”

**By Order of the Board of Directors
For KORE DIGITAL PRIVATE LIMITED**



**RAVINDRA DOSHI (02494055)
Director
01st September, 2020**



CIN: U74900MH2009PTC190361

=====
Add: 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE- 400614
CIN: U74900MH2009PTC190361
Website: www.koredigital.com
E-mail: ravindra.doshi@koredigital.com

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their attendance slip along with their copy of annual report to the Meeting.
4. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days at working hours up to date of the meeting.

**By Order of the Board of Directors
For KORE DIGITAL PRIVATE LIMITED**



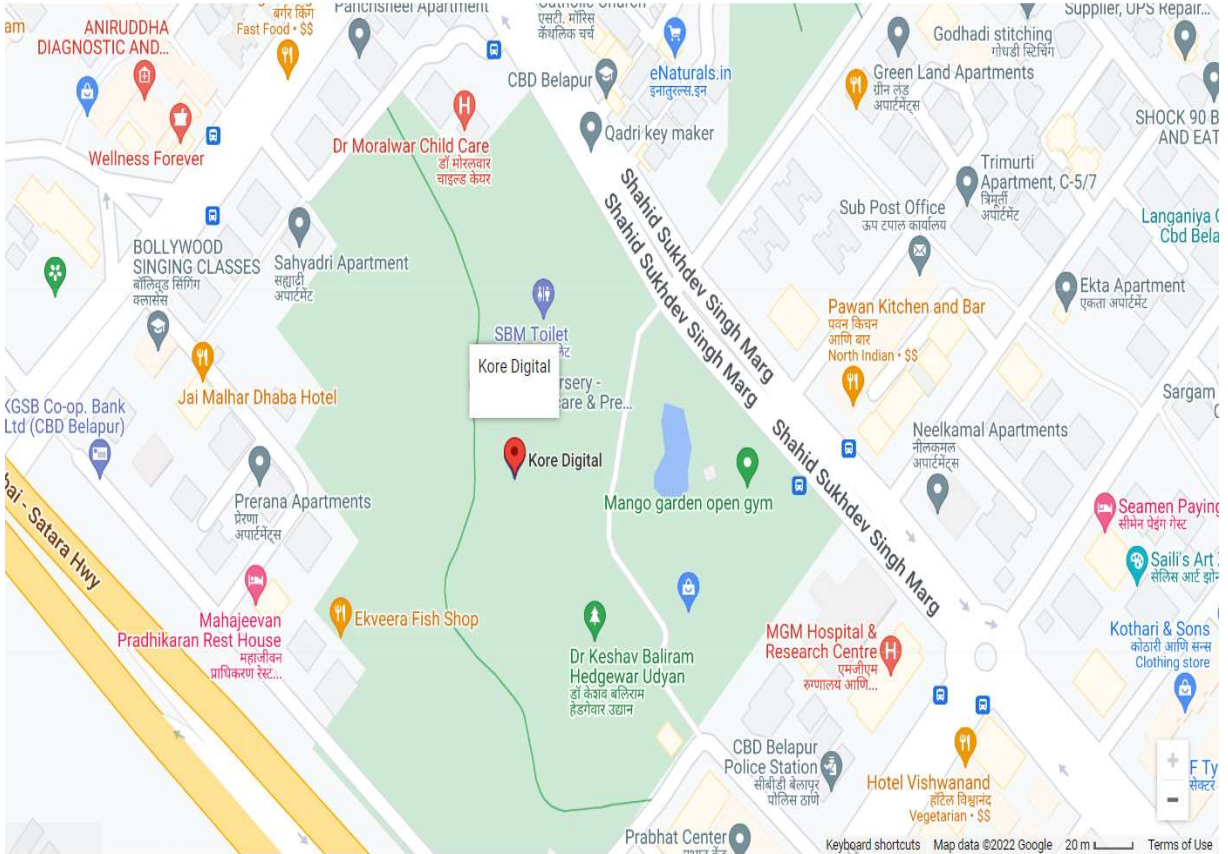
**RAVINDRA DOSHI (02494055)
Director
01st September, 2020**



CIN: U74900MH2009PTC190361

=====
Add: 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE- 400614
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Route Map For Annual General Meeting



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Add: 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE- 400614
CIN: U74900MH2009PTC190361
Website: www.koredigital.com
E-mail: ravindra.doshi@koredigital.com

KORE DIGITAL PRIVATE LIMITED
CIN: U74900MH2009PTC190361
REGISTERED OFFICE: 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR,
NAVI MUMBAI, THANE- 400614

ATTENDANCE SLIP

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall

I/We hereby record my/our presence at the **11TH ANNUAL GENERAL MEETING** of the Company at Registered Office **216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE- 400614** of the Company on Wednesday, 30th September, 2020 at 11.00 a.m.

Folio No.: _____ DP ID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Hall/conference room.
2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID for attending the meeting. Authorised Representatives are requested to show proper authorization issued in their favour.
3. Member/Proxy holder should bring his/her copy of The Annual Report for reference at the meeting.

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Add: 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE- 400614

CIN: U74900MH2009PTC190361

Website: www.koredigital.com

E-mail: ravindra.doshi@koredigital.com



KORE DIGITAL PRIVATE LIMITED
CIN: U74900MH2009PTC190361
REGISTERED OFFICE: 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR,
NAVI MUMBAI, THANE- 400614

Form No. MGT-11
PROXY FORM

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

Name of the Member(s)
Registered address:
E-mail Id:
Folio No./client id No.:
DP ID NO.:

I/We, being the Member(s) of _____ Shares of the above named company, hereby
appoint:

1. Name: _____
Address : _____
E-mail Id: _____
Signature: _____
Or failing him/her

2. Name: _____
Address : _____
E-mail Id: _____
Signature: _____
Or failing him/her

3. Name: _____
Address : _____
E-mail Id: _____
Signature: _____



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th
Annual General Meeting of the Company to be held on Wednesday 30th September, 2020,
216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE-

=====
Add: 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE- 400614
CIN: U74900MH2009PTC190361
Website: www.koredigital.com
E-mail: ravindra.doshi@koredigital.com

400614 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions	For	Against
Ordinary Business			
1.	To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31 st March 2020		
2.	To consider the appointment of Statutory Auditors and to fix their remuneration		

Signed this _____ day of _____, 2020

**AFFIX
REVENUE
STAMP**

Signature of shareholder

Signature of proxy holder(s)

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company, not less than 48 hours before the commencement of the Meeting.
- 2) Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.



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Add: 216, PRABHAT CENTER ANNEX, SECTOR 1A, CBD BELAPUR, NAVI MUMBAI, THANE- 400614
CIN: U74900MH2009PTC190361
Website: www.koredigital.com
E-mail: ravindra.doshi@koredigital.com

KORE DIGITAL PRIVATE LIMITED
216 PRABHAT CENTER ANNEX SECTOR 1A, CBD BELAPUR NAVI MUMBAI Thane MH 400614
Email id: ravindra.doshi@koredigital.com
CIN: U74900MH2009PTC190361

DIRECTOR'S REPORT

To,
The Members,
KORE DIGITAL PRIVATE LIMITED,

Your Directors are please to present the annual report on the business and operation of the company and audited financial statements for the financial year ended 31st March, 2020.

1. Financial Performance

The highlights of the financial results for the financial year 2018-19 are as under:

Particulars	March 31, 2020	March 31, 2019
Income From Operations (gross)	87,612,48.00	4,354,919.00
Less : Excise Duty	--	--
Income From Operations (net)	87,612,48.00	4,354,919.00
Other Income	--	--
Total Income	2,71,97,864.00	4,354.919.00
Depreciation & amortization	--	--
Other expenses	2,70,15,951.00	7,52,583.00
Provision of Tax	--	--
Deferred Tax	--	--
Net Profit	1,81,913.00	3,60,826.00

2. Dividend

As business is growing, your directors do not recommend any dividend for the financial year ended, 31st March, 2020.

3. Brief description of the Company's working during the year

The Company has net profits of Rs. 1,81,913.00 in the financial year 2019-20.

4. Deposit

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

5. Particulars of Loans, Guarantee or Investments

The company has not given any loans, guarantees or made investment covered under the provisions of section 186 of the Companies Act, 2013 during the year 2019-20.

6. Internal Control and their adequacy

The Company has a well-established internal control system. The Company strives to maintain a dynamic system of internal controls over financial reporting to ensure reliable financial record-keeping, transparent financial reporting and disclosure and protection of physical and intellectual property.

7. Details of Holding, subsidiary and Associates

The Company has no holding, subsidiary and associate Company.

8. Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

A. Conservation of Energy: The operations of the Company involve high energy consumption. Adequate measures have, however been taken to conserve energy. The Company has continuously updating its processes and mechanism for energy conservation.

B. Technology absorption: The Company is using new technologies and invests in them to make its business more energy efficient and making all endeavors to increase the productivity and efficiency level on continuous basis.

C. Foreign exchange Earnings and Outgo: No transaction took place during the year in respect of foreign exchange.

9. Industrial Relation

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

10. Directors

There was no change in the directorship of the Company.

11. Board Meetings

The Board met 4 (four) times during the financial year on 25.04.2019, 30.08.2019, 09.12.2019 and 09.03.2020. The intervening gap between any two meetings was within the period prescribed by the Companies, 2013.

12. Director Remuneration

Member's attention is drawn to Financial Statements wherein the disclosure of remuneration paid to Directors is given during the year 2019-20.

13. Directors Responsibility Statement

As required by Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:-

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors have prepared the annual accounts on a going concern basis;

(e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. Related Party Transactions

All related party transactions entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your Directors draw your attention to notes to the financial statements for detailed related parties transactions entered during the year.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

15. Review of Auditors Report

The Statutory Auditors of the Company have not made any adverse remarks in their Audit Report.

16. AUDITORS AND REPORTS:

The matters related to Auditors and their Reports are as under:

a. Observations of statutory auditors on accounts for the period ended 31st March 2020:

The observations made by the Statutory Auditors in their report for the financial period ended 31st March 2015 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments.

The Auditor's Report does not contain any qualification, reservation or adverse remark.

b. Appointment of Auditors:

The Auditors, **M/s NIKHIL GUPTA**, Chartered Accountants, (**MEM NO. 176163**), hold office until the conclusion of the 13TH Annual General Meeting. (As per latest provision auditor shall be appoint for period of 5 years without any ratification. Therefore, provision relating to auditor appointment shall be given once in 5 year).

c. Cost Auditors:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

17. Extract of Annual Return

The extracts of Annual Return in Form MGT-9, in terms of Section 134(3)(a) of the Companies Act, 2013 forms part of this Report and is marked as Annexure-I.

18. Business Risk Management

The Company has taken several measures in connection to the development and implementation of a Risk Management measures in terms of provisions contained in the Companies Act, 2013, after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company itself. Key risks identified are methodically addressed through mitigating actions on a continuing basis.

19. Particulars of employees

During the year under review, there were no managerial personnel/employee whose information required to be provided under Section 197 of the Companies Act, 2013, read with Rule 5, sub-rule 2 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

20. Corporate Social Responsibility

The provision of section 135 of Companies Act, 2013 for implementing Corporate Social Responsibility Policy, constitute committee and expenditure thereof is not applicable to the company.

21. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules there under.

22. Acknowledgement and appreciation

Your Directors acknowledge with sincere gratitude the co-operation and assistance extended by the Central and State Governments, Banks, Customers, Dealers, Vendors and Employees of the Company.

By Order of the Board of Directors,
For, **KORE DIGITAL PRIVATE LIMITED**

DATE: 01/09/2020
PLACE: AHMEDABAD

RAVINDRA DOSHI
Digitally signed
by RAVINDRA
DOSHI
Date: 2021.07.14
17:05:16 +05'30'

RAVINDRA DOSHI
Director (Chairman)
DIN: 02494055

Annexure I to Boards Report
Form No. MGT-9
Extract of Annual Return
as on the financial year ended on
31st March, 2019
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	U74900MH2009PTC190361
ii) Registration Date	13/02/2009
iii) Name of the Company	KORE DIGITAL PRIVATE LIMITED
iv) Category/Sub-Category of the Company	Company Limited by Shares
v) Address of registered Office and Contact Details	216 PRABHAT CENTER ANNEX SECTOR 1A, CBD BELAPUR NAVI MUMBAI Thane MH 400614
vi) Whether Listed Company	-----NO-----
vii) Name, Address and Contact details of Registrar and Share Transfer Agent, if any	-----N.A.-----

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

S.N.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	SERVICE RELATED TO INTERNET INFRASTRUCTURE	611	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S.N	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE
-----	---------------------------------	---------	-------------------------------

2. Non-Institutions									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)	--	--	--	--	--	--	--	--	--
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	--
Total Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	10000	10000	100	--	10000	10000	100	Nil

ii. Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RAVINDRA DOSHI	5000	50	--	5000	50	--	Nil
2	KASHMIRA RAVINDRA DOSHI	5000	50	--	5000	50	--	Nil

iii.) Change in Promoters' Shareholding (please specify, if there is no change)

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10000	100.00		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweatequity etc):	# There is no change in share holding pattern of promoters			
	At the end of the year	10000	100.00		

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

Sl. No.	Name	Date	Shareholding		Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-19 to 31-03-20)	
			No. of Shares at the beginning (01-04-19 / end of the year (31-03-20)	% of total shares of the Company			No. of Share	% of total shares of the Company
-----NIL-----								

v.) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Shareholding		Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-18 to 31-03-19)	
		No. of Shares at the beginning (01-04-19 / end of the year (31-03-20)	% of total shares of the Company			No. of Share	% of total shares of the Company
1	AMITKUMAR HASHMUKHBHAI MISTRY	5000	50	--	--	5000	50

2	ALPESHBHAI HASMUKHBHAI MISTRY	5000	50	--	--	5000	50
---	-------------------------------------	------	----	----	----	------	----

V. INDEBTEDNESS (Amt. in Rs.): Indebtedness of the Company including interest outstanding/ accrued but not due for payment-

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	--		--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
-----NIL-----			

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No.	Particulars of Remuneration	Fee for attending board / committee meetings	Commission	Salary	Total Amount
---------	-----------------------------	--	------------	--------	--------------

1	Independent Directors				
	Total (1)	Nil	Nil	Nil	Nil
2	Other Executive Directors				
	AMITKUMAR HASHMUKHBHAI MISTRY	Nil	Nil	Nil	Nil
	ALPESHBHAI HASHMUKHBHAI MISTRY	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	NIL			
	Overall Ceiling as Per the Act	N.A			

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
-----N.A.-----					

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2020.

Date: 01.09.2020
Place: AHMEDABAD

By Order of the Board of Directors,
For, **KORE DIGITAL PRIVATE LIMITED**

Digitally signed
by RAVINDRA
DOSHI
Date: 2021.07.14
17:05:51 +05'30'

RAVINDRA DOSHI
Director (Chairman)
DIN: 02494055

NIKHIL GUPTA
CHARTERED ACCOUNTANTS
21, SHUBHLAXMI APPT.
VASTRAPUR
AHMEDABAD
GUJARAT – 380015

Mob No. : 9920538481

INDEPENDENT AUDITOR'S REPORT

To MEMBERS

KORE DIGITAL PVT LTD

216, PRABHAT CENTRE ANNEX

SECTOR-1A, C.B.D.BELAPUR,

NAVI MUMBAI, THANE,

MAHARASHTRA – 400614.

Report on the Financial Statements

We have audited the accompanying financial statements of KORE DIGITAL PVT LTD

("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 and 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 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting the 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 internal financial control, 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.



NIKHIL GUPTA
CHARTERED ACCOUNTANTS
21, SHUBHLAXMI APPT.
VASTRAPUR
AHMEDABAD
GUJARAT – 380015

Mob No. : 9920538481

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020; and

(b) In the case of the statement of Profit and Loss, of the profit for the year ended on that date.



NIKHIL GUPTA

CHARTERED ACCOUNTANTS

21, SHUBHLAXMI APPT.

VASTRAPUR

AHMEDABAD

GUJARAT – 380015

Mob No. : 9920538481

Report on Other Legal and Regulatory Requirements

1. As per the exceptions referred to in clause 2(v) of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, statement on the matters specified in paragraphs 3 of the said order are not applicable to the company.

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

a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;

c. the Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of account;

d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. on the basis of written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164(2) of the Act.

f. the company has an adequate internal financial controls system in place and such controls are operating effectively.

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

i. The company has disclosed the impact of all 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.



NIKHIL GUPTA
CHARTERED ACCOUNTANTS
21, SHUBHLAXMI APPT.
VASTRAPUR
AHMEDABAD
GUJARAT – 380015

Mob No. : 9920538481

iii. There are no amounts required to be transferred, to the Investor Education and protection Fund by the Company.

iv. The company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 1st April, 2019 to 31st March, 2020. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and produced to us by the Management.

CA NIKHIL GUPTA

M.NO - 176163

AHMEDABAD - 380054

01-09-2020



Kore Digital Private Limited
Balance Sheet as at March 31, 2020
Amount in Rupees, unless otherwise stated

	Notes	As at March 31, 2020	As at March 31, 2019
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,00,000	1,00,000
Reserves and Surplus	4	<u>7,20,749</u>	<u>5,38,836</u>
		8,20,749	6,38,836
Non Current Liabilities			
Long Term Borrowings	5	<u>-</u>	<u>-</u>
Current Liabilities			
Other Current Liabilities	6	1,50,18,000	18,000
Trade Payables	7	<u>30,27,401</u>	<u>62,441</u>
		1,80,45,401	80,441
TOTAL		<u><u>1,88,66,150</u></u>	<u><u>7,19,277</u></u>
ASSETS			
Non-current assets			
Other non-current assets		<u>-</u>	<u>-</u>
Current Assets			
Cash and Bank Balances	7	3,79,438	45,799
Other Current Assets		1,84,36,616	2,70,478
Trade Receivable		50,096	98,000
Short-term Loans and Advances	8	<u>-</u>	<u>3,05,000</u>
		1,88,66,150	7,19,277
TOTAL		<u><u>1,88,66,150</u></u>	<u><u>7,19,277</u></u>

Summary of Significant Accounting Policies 2

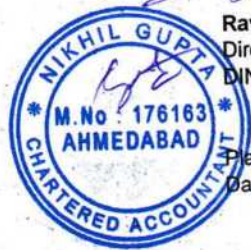
The accompanying notes are an integral part of the Financial Statements.
As per our report of even date

For NIKHIL GUPTA
Chartered Accountants

For and on behalf of the Board of Directors of
Kore Digital Private Limited

NIKHIL GUPTA
Proprietor
Membership No.: 176163

Place: Mumbai
Date: September 01, 2020



Ravindra Doshi
Director
DIN No: 02494055

Place: Mumbai
Date: September 01, 2020

Kashmira Ravindra Dos

Kashmira Ravindra Dos
Director
DIN No: 02494279

Place: Mumbai
Date: September 01, 2020



Kore Digital Private Limited
Statement of Profit and Loss for the year ended March 31, 2020
Amount in Rupees, unless otherwise stated

	Notes	Year ended March 31, 2020	Year ended March 31, 2019
Revenue from Operations	11	87,61,248.00	43,54,919
Total Revenue		87,61,248	43,54,919
Closing Stock - WIP		1,84,36,616.00	0.00
		2,71,97,864.00	43,54,919.00
Expenses			
Purchase of Traded Goods	12	2,61,21,336	32,41,510
Finance Cost	13	-	-
Other Expenses	14	8,94,615	7,52,583
Total Expenses		2,70,15,951	39,94,093
Profit Before Tax		1,81,913	3,60,826
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Profit for the year		1,81,913	3,60,826
Profit Per Equity Share: [Nominal value per share: Rs.10 (Previous Year Rs.10)]	15		
Basic and Appreciates Value		35.99	36.08
Summary of Significant Accounting Policies	2		

The accompanying notes are an integral part of the Financial Statements.
As per our report of even date

For NIKHIL GUPTA
Chartered Accountants

NIKHIL GUPTA
Partner
Membership No.: 176163

Place: Mumbai
Date: September 01, 2020



For and on behalf of the Board of Directors of
Kore Digital Private Limited

Ravindra Doshi
Director
DIN No: 02494055

Place: Mumbai
Date: September 01, 2020

Kashmira Ravindra Doshi

Kashmira Ravindra Doshi
Director
DIN No: 02494279

Place: Mumbai
Date: September 01, 2020



Kore Digital Private Limited
Notes to the financial statements for the year ended March 31, 2020

Note 1
General Information

Kore Digital Private Limited ("the Company") was incorporated on February 13, 2009 under the Companies Act, 2013 ("the Act"). Business of the Company is in the field of Telecom and Communication Infrastructure

Note 2
Summary of Significant Accounting Policies

a. Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2016, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in

b. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles in India which requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include future obligations under employee retirement benefit plans, income taxes, the useful lives of tangible assets.

Management believes that the estimates used in the preparation of financial statements are prudent and

c. Inventories

Traded goods are valued at lower of cost and net realisable value. Cost includes cost of purchase and other cost incurred in bringing the inventories to their present location & condition. Cost is determined on a Weighted average cost basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of purchase and the estimated costs necessary to make the sale.

d. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before

Sale of Traded Goods:

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. The Company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. The revenue is recognised net of trade discounts and rebates.

Interest Income:

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

For KORE DIGITAL PVT. LTD.



Director



e. Provisions, contingent liabilities and contingent assets

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

f. Earnings per Share

Basic earnings per share is 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. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. 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 is adjusted for the effects of all dilutive potential equity

g. Cash and Cash Equivalent

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

For KORE DIGITAL PVT. LTD.



Director



Kore Digital Private Limited
Notes to the financial statements for the year ended March 31, 2020
Amount in Rupees, unless otherwise stated

	As at Mar 31,	As at Mar 31, 2019
Note 3		
Share Capital		
Authorised:		
10,000 (Previous Year 10,000) Equity Shares of Rs.10 each	<u>1,00,000</u>	<u>1,00,000</u>
Issued:		
10,000 (Previous Year 10,000) Equity Shares of Rs.10 each fully paid	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>
Subscribed and paid up:		
10,000 (Previous Year 10,000) Equity Shares of Rs.10 each fully paid	1,00,000	1,00,000
Total	<u>1,00,000</u>	<u>1,00,000</u>

(a) Reconciliation of number of shares

	As at Mar 31, 2020		As at Mar 31, 2019	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares				
Balance at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Add: Shares issued during the year	-	-	-	-
Balance at the end of the year	<u>10,000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>1,00,000</u>

(b) Rights, preferences and restrictions attached to equity shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all

(d) Details of shareholders holding more than 5% of the aggregate shares in the Company

	As at Mar 31, 2020		As at Mar 31, 2019	
	Number of Shares	% of holding	Number of Shares	% of holding
Equity Shares of Rs.10 each fully paid				
Ravindra Doshi	5,000	50.00%	5,000	50.00%
Kashmira Ravindra Doshi	5,000	50.00%	5,000	50.00%



For KORE DIGITAL PVT. LTD.

Ravindra Doshi
Director



Kore Digital Private Limited
Notes to the financial statements for the year ended March 31, 2020
Amount in Rupees, unless otherwise stated

Note 4

Reserves and Surplus

Surplus in the Statement of Profit and Loss
Balance at the beginning of the year
Net Loss for the year
Balance at the end of the year

As at
Mar 31, 2020

As at
Mar 31, 2019

1,81,913 3,60,826
5,38,836 1,78,010

7,20,749 5,38,836

Note 5

Long Term Borrowings, Unsecured

Loan from Directors
(Interest Payable @ 12% p.a.)
Total

As at
Mar 31, 2020

As at
Mar 31, 2019

- -
- -

Note 6

Other Current Liabilities

Statutory Dues Payable
Loas And Advances Liabilities
Provision
Total

As at
Mar 31, 2020

As at
Mar 31, 2019

- -
1,50,00,000 -
18,000 18,000

1,50,18,000 18,000

Note 7

Trade Payable
Trade Payable

As at
Mar 31, 2020

As at
Mar 31, 2019

30,27,401 62,441

30,27,401 62,441

Note 8

Cash and cash equivalents

Cash on hand
Bank Balances
In current accounts

14,241 13,549
3,65,197 32,250

3,79,438 45,799

Total

Note 9

Other Current Assets

Other Current Assets
Stock - Work In Progress

1,84,36,616 2,70,478

1,84,36,616 2,70,478

Note 10

Trade Receivable
Trade Receivable

50,096 98,000

50,096 98,000

Note 11

Short-term Loans and Advances

Unsecured considered good, unless otherwise stated:
Income Received in Advance
Others

3,05,000

3,05,000

Total



For KORE DIGITAL PVT. LTD.

[Signature]

Director

Kore Digital Private Limited
Notes to the financial statements for the year ended March 31, 2020
Amount in Rupees, unless otherwise stated

	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Note 11		
Sale of Services		
Sale of Services	23,15,248	43,54,919
Sale of Goods	64,46,000	
Total	<u>87,61,248</u>	<u>43,54,919</u>
	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Note 12		
Purchase of Traded Goods		
Purchase	2,61,21,336	32,41,510
Total	<u>2,61,21,336</u>	<u>32,41,510</u>
	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Note 13		
Interest Expenses		
Interest on Long Term Borrowings	-	-
	-	-
	Year ended Mar 31, 2020	Year ended Mar 31, 2019
Note 14		
Other Expenses		
Bank Charges	452	961
Staff welfare Exp	63,220	22,451
Travelling Exp	1,05,568	35,669
Accounting Chgs	18,000	24,000
Professional Fees	15,000	15,000
Printing and Stationery	6,635	4,582
Salary and wages	6,85,740	6,49,920
Total	<u>8,94,615</u>	<u>7,52,583</u>

For KORE DIGITAL PVT. LTD.

[Signature]

Director



Kore Digital Private Limited
 Notes to the financial statements for the year ended March 31, 2020
 Amount in Rupees, unless otherwise stated

		Year ended Mar 31, 2020	Year ended Mar 31, 2019
Note 15			
Profit per share (PPS)			
Basic and Appreciated Value			
Net Profit for the year	(A)	1,81,913	3,60,826
Weighted number of shares outstanding	(B)	10,000	10,000
Basic and Appreciated PPS (Rs.)	(A)/(B)	18.19	36.08
Face Value per share (Rs.)		10	10

Note 16
Related Party Disclosures

(a) Name of related parties and nature of relationship:

(i) Key Management Personnel: Ravindra Doshi (Director)
 Kashmira Ravindra Doshi (Director)

(b) The following transactions were carried out during the period with the related parties in the ordinary course of the business:

Note: Figures in italics indicates previous year figures

Note 17
 Previous Year figures have been reclassified to conform to this year's classification.

The Notes are an integral part of these Financial Statements.

For NIKHIL GUPTA
 Chartered Accountants

For and on behalf of the Board of Directors of
 Kore Digital Private Limited

NIKHIL GUPTA
 Partner
 Membership No.: 176163

Place: Mumbai
 Date: September 01, 2020



Ravindra
 Ravindra Doshi
 Director
 DIN No: 02494055

Place: Mumbai
 Date: September 01, 2020

Kashmira Doshi
 Kashmira Ravindra Doshi
 Director
 DIN No: 02494279

Place: Mumbai
 Date: September 01, 2020

