

KORE DIGITAL LIMITED
(Formerly Known as Kore Digital Private Limited)
Annual Report
2021-22

NOTICE OF 13TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 13TH ANNUAL GENERAL MEETING OF THE MEMBERS OF KORE DIGITAL LIMITED (Formerly known as Kore digital private Limited) WILL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2022 AT 11:00 HRS AT B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR NAVI MUMBAI 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 2022 the reports of the Board of Directors and Auditors thereon;

“Resolved that the adopted balance sheet of the Company as at March 31, 2022 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, 2021, 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:

The Chairman informed that **Mr. NIKHIL GUPTA**, Chartered Accountant, were 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,

Add: B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614

CIN: U74900MH2009PLC190361

Website: www.koredigital.com

E-mail: ravindra.doshi@koredigital.com



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 re-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.”

Special Business:

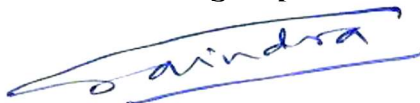
1. Regularisation Of Mr. Chaitanya Doshi (DIN: 09253107), As Director Of The Company;

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

“Resolved That MR. CHAITANYA DOSHI (DIN: 09253107), who was appointed as an Additional Director with effect from 02nd June, 2022 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.

Resolved Further That, any Director of the Company be and is hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For KORE DIGITAL LIMITED (Formerly
known as Kore digital private Limited)**



**RAVINDRA DOSHI (02494055)
Director
25th September, 2022**



CIN: U74900MH2009PLC190361

Add: B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614

CIN: U74900MH2009PLC190361

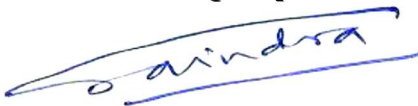
Website: www.koredigital.com

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 LIMITED (Formerly
known as Kore digital private Limited)**



**RAVINDRA DOSHI (02494055)
Director
25th September, 2022**



CIN: U74900MH2009PLC190361

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Website: www.koredigital.com

E-mail: ravindra.doshi@koredigital.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 110 OF COMPANIES ACT, 2013**Special Business:****Item No. 1****Regularisation Of Mr. Chaitanya Doshi (DIN: 09253107), As Director of the Company;**

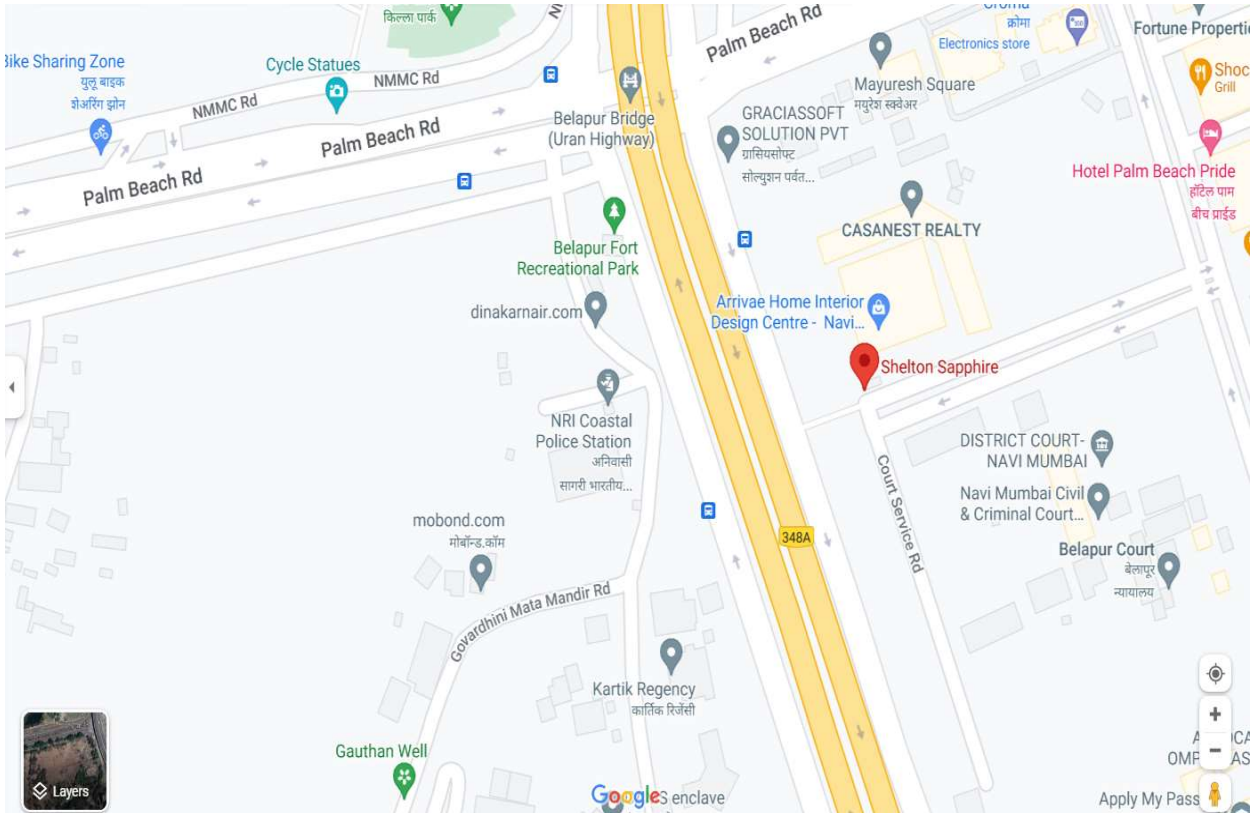
Mr. Chaitanya Doshi was appointed as Additional Director with effect from 02nd June, 2022, in accordance with the provision of Section 161 of the Companies Act, 2013 read with the Article of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Chaitanya Doshi on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution for approval by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Chaitanya Doshi, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as an ordinary resolution.



Add: B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614**CIN: U74900MH2009PLC190361****Website: www.koredigital.com****E-mail: ravindra.doshi@koredigital.com**

Route Map For Annual General Meeting



Add: B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614

CIN: U74900MH2009PLC190361

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E-mail: ravindra.doshi@koredigital.com

KORE DIGITAL LIMITED
(Formerly known as Kore digital private Limited)
CIN: U74900MH2009PLC190361
REGISTERED OFFICE: B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR
NAVI MUMBAI 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 **13TH ANNUAL GENERAL MEETING** of the Company at Registered Office **B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR NAVI MUMBAI 400614** of the Company on Friday 30th September, 2022 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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KORE DIGITAL LIMITED
(Formally known as Kore digital private Limited)
CIN: U74900MH2009PLC190361
REGISTERED OFFICE: B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR
NAVI MUMBAI 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 13th Annual General Meeting of the Company to be held on Friday 30th September, 2022, **B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR NAVI MUMBAI 400614** and at any adjournment thereof in respect of such resolutions as are indicated below:

Add: B 1107-1108, SHELTON SAPPHIRE SECTOR 15, CBD BELAPUR, NAVI MUMBAI - 400614
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Resolution No	Resolutions		
Ordinary Business		For	Against
1.	To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31 st March 2022		
2.	To consider the appointment of Statutory Auditors and to fix their remuneration		

Signed this _____ day of _____, 2022

**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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DIRECTORS' REPORT

To the Members,
KORE DIGITAL LIMITED
(Formerly known as KORE DIGITAL PRIVATE LIMITED)

The Directors have pleasure in presenting the Next Annual Report along with the Audited Accounts and extract of the annual return as provided under sub-section (3) of section 92 of the Company for 31st March 2022.

1. Financial Result

Particulars	2021-22	2020-21
Net Sales	16,93,92,234.00	3,97,81,840.00
Other Income	52,470.00	8,636.00
Total Income	16,94,44,704.00	3,97,90,476.00
Total Expenses	13,92,18,518.00	3,62,53,248.00
Profit before Taxation	3,02,26,187.00	35,37,228.00
Provision For Taxation	(84,29,000.00)	(9,44,346.00)
Profit available to Equity Shareholder's	2,17,97,187.00	25,92,882.00

- **Change in Nature of Business, if any:**

There has been no change in the nature of business.

- **Capital Structure:**

The Authorized Share Capital of the Company is Rs. 1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each.

The issued, Subscribed & Paid Up Capital of the Company is Rs. 1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each.

There is no Change in Capital Structure during the period under review.

- **Operating and Financial Performance.**

The company has reported total income of Rs. 16,94,44,704.00/- for the current as compared to Rs. 3,97,90,476.00/-previous year. The net profit for the year under review amounted to Rs. 2,17,97,187.00/- in the current year as compared to Rs. 25,92,882.00/- in the previous year.

- **Amount proposed to be carried to reserves, if any:**

The Company has not transferred any amount to general reserves.

- **Directors:**

RAVINDRA DOSHI and KASHMIRA RAVINDRA DOSHI continue to be Directors of the Company.

- **Director's Responsibility Statement:**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had 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;
- the directors had prepared the annual accounts on a going concern basis;
- the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

- **Board Meetings:**

The Board met 4 times during the financial year 2021-22 on 18th June, 2021, 24th September, 2021, 10th November, 2021, 08th March, 2022.

The intervention gap between any two meetings was within the period prescribed by the Companies Act, 2013.

- **Attendance of Directors at Board Meetings, Committee Meetings and Annual General Meeting (AGM)**

The details showing attendance of Directors at the Board Meetings and Annual General Meeting for the year ended 31st March, 2022 are set out under Annexure 1.

- **Statutory Auditors:**

Mr. NIKHIL GUPTA, Chartered Accountant, is appointed as Statutory Auditor of the Company.

- **Auditors' Report:**

The Auditors' Report does not contain any qualifications, reservation or adverse remark in their Report.

- **Secretarial Audit Report:**

Under Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requirement of obtaining secretarial audit report, given by a company secretary in practice, is not applicable to the company, as it does not meet the prescribed criteria.

- **Fixed Deposits:**

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

- **Material Changes & Commitments Affecting Financial Position of The Company, occurring between date of Financial Statements and the Board's Report:**

There have been no material changes and commitments, if any, affecting the financial position of the Company, which has occurred between the end of the financial year of the Company to which the financial statements relate and date of report.

- **Details in Respect of Adequacy of Internal Controls with Reference to Financial Statements:**

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statues in keeping with the organizations pace of growth and increasing complexity of operations.

- **Particulars of Loans, Guarantee or Investments under Section 186 of the Companies Act, 2013:**

Loans, Guarantees and Investments covered under the provisions of section 186 of the Companies Act, 2013, are given in the notes to the financial statements provided in this Annual Report.

- **Extract of Annual Return:**

In accordance with Section 134 (3) (a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed Form MGT-9 is appended as Annexure 2 to this Report.

- **Related Party Transactions:**

All transactions entered into with the Related Parties are as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no Related Party transactions during the year. Thus, disclosure in Form AOC-2 is not required to attached.

- **Corporate Governance Certificate:**

As per Regulation 27 of SEBI (LODR) Regulation, 2015 the requirement of obtaining Corporate Governance Certificate is not applicable to the company.

- **Particulars of Employees:**

Under Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requirement of disclosure is not applicable to the company as it does not meet the prescribed criteria.

- **Policy Formulation of Nomination and Remuneration Committee:**

Under Section 178 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules 2014, the requirement of constitution of Nomination and Remuneration Committee is not applicable to the company as it does not meet the prescribed criteria.

- **Number of Audit Committee Meetings:**

Under Section 177 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules 2014, the requirement of constitution of Audit Committee is not applicable to the company as it does not meet the prescribed criteria.

- **Corporate Social Responsibility:**

Under Section 135(1) & (2) of the Companies Act, 2013 and rules made thereunder, the requirement of developing a policy on CSR activity and implementing the same is not applicable to the Company since the Company does not meet the criteria. Accordingly, the Company has not taken steps relating to CSR activity.

- **Managerial Remuneration:**

Under Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the requirement of disclosure of Managerial Remuneration is not applicable to the company as it does not meet the prescribed criteria fixed for the mandatory disclosure.

- **Risk Management Policy:**

The Company is in the process of developing & implementation of Risk Management Policy. However, Company has taken adequate and necessary steps to mitigate any element of risk, which may threaten the existence of the Company, and the auditors have not point out any shortcomings on the same.

- **Information on Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo:**

Information on Energy Conservation, Technology absorption, foreign exchange earnings and out go, is required to be given pursuant to provision of section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 there were no transaction during the year. Thus disclosure is not required.

- **Dividend:**

No dividend was declared during and for the year under review.

- **Particulars of Holding and Subsidiaries and Associates:**

The Company has no Holding , Subsidiary or associates Company.

- **Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act,2013:**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual harassment of women at work place (Prevention, Prohibition & Redressal) Act,2013. Internal complaint committee has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy. The company did not receive any complaint during the year 2021-22.

- **About Covid :**

In the FY 2021-22, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on 'minimizing disruption to services for all our customers globally.

- **Acknowledgments:**

Your Directors wish to express their grateful appreciation for the cooperation and support received from society at large. Deep appreciation is also recorded for the dedicated efforts and contribution of the employees at all levels.

For and on behalf of the Board of Directors

KORE DIGITAL PRIVATE LIMITED

(Formerly known as KORE DIGITAL PRIVATE LIMITED)

For KORE DIGITAL PVT. LTD.



DIRECTOR

RAVINDRA DOSHI

DIRECTOR

DIN: 02494055

For KORE DIGITAL PVT. LTD.



DIRECTOR

KASHMIRA RAVINDRA DOSHI

DIRECTOR

DIN: 02494279

PLACE: MUMBAI

DATE: 25/09/2022

ANNEXURE-1**DETAILS SHOWING ATTENDANCE OF DIRECTORS**

Attendance is presented as number of meetings attended out of the number of meetings required to be attended.

Name of Directors	No. of Board Meetings	Whether attended last AGM
Total Number of Meetings	4	1
RAVINDRA DOSHI	4	Yes
KASHMIRA RAVINDRA DOSHI	4	Yes

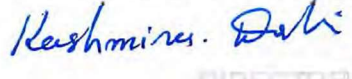
For and on behalf of the Board of Directors
KORE DIGITAL PRIVATE LIMITED
(Formerly known as KORE DIGITAL PRIVATE LIMITED)

For KORE DIGITAL PVT. LTD.


DIRECTOR

RAVINDRA DOSHI
DIRECTOR
DIN: 02494055

For KORE DIGITAL PVT. LTD.


DIRECTOR

KASHMIRA RAVINDRA DOSHI
DIRECTOR
DIN: 02494279

PLACE: MUMBAI
DATE: 25/09/2022

EXTRACT OF ANNUAL RETURN**as on the financial year ended on 31.03.2022**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]**Form No. MGT-9****I. REGISTRATION AND OTHER DETAILS:**

- i) CIN: - U74900MH2009PLC190361
- ii) Registration Date: 13th February, 2009
- iii) Name of the Company: KORE DIGITAL LIMITED
(Formerly known as KORE DIGITAL PRIVATE LIMITED)
- iv) Category / Sub-Category of the Company: PUBLIC LIMITED COMPANY
- v) Address of the registered office and contact details: 216 PRABHAT CENTER ANNEX SECTOR
1A, CBD BELAPUR NAVI MUMBAI THANE 400614.
- vi) Whether listed company: (Yes/No)

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:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Other IT hosting or infrastructure provisioning services n.e.c.	99831599	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES – None

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held

		Company	to total		the	to total	the
			shares		Company	shares	year
RAVINDRA DOSHI	5,000	50.00%	Nil	5,000	50.00%	Nil	Nil
KASHMIRA RAVINDRA DOSHI	5,000	50.00%	Nil	5,000	50.00%	Nil	Nil
TOTAL	10,000	100.00%	Nil	10,000	100.00%	Nil	Nil

- **Change in Promoters' Shareholding (please specify, if there is no change)**

Shareholding at the beginning of the year	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	0	0	-	-
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change			
At the end of the year	-	-	0	0

- **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable**

Shareholding at the beginning of the year	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	0	0.00	-	-
Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	No Change			
At the end of the year	-	-	0	0.00

- Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		At the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	RAVINDRA DOSHI	5,000	50.00%	5,000	50.00%
2.	KASHMIRA RAVINDRA DOSHI	5,000	50.00%	5,000	50.00%

V. INDEBTEDNESS
Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year		-	-	
i) Principal Amount	21,95,904.00			21,95,904.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	21,95,904.00	-	-	21,95,904.00
Change in Indebtedness during the financial year		-		
Addition			61,99,884.00	61,99,884.00
Reduction	(4,24,209.00)			(4,24,209.00)
Net Change	(4,24,209.00)	-	61,99,884.00	57,75,675.00
Indebtedness at the end of the financial year		-		
i) Principal Amount	17,71,695.00		61,99,884.00	79,71,579.00
ii) Interest due but not paid				
iii) Interest accrued but not due				

	17,71,695.00		61,99,884.00	
Total (i+ii+iii)	17,71,695.00	-	61,99,884.00	79,71,579.00

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 MD/WTD/ Manager		Total Amount	
		--	--	--	--
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
	3. Independent Directors Fee for attending board / committee meetings	-	-	-	-	-

	Commission Others, please specify					
	Total (1)	-	-	-	-	-
	4. Other Non-Executive Directors Fee for attending board / committee meetings Commission Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act					

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER	OFFICERS	IN DEFAULT			
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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

Mob No. : 8758258458

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF KORE DIGITAL PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of KORE DIGITAL PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31ST March 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31ST March 2022, its Profit and its cash flows for the year ended on that date.

Basis for Opinion

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

and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

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

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor'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.

Responsibility 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 and presentation of these financial statements that give a true and fair view of the *financial position, financial performance and cash flows* of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of 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 adequate 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.

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

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

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to

communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

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

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

e) On the basis of written representations received from the directors, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure-A';and

g) With respect to 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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

FOR Mr. NIKHAL GUPTA

(Chartered Accountant)

Proprietor

Membership No 176163



DATED: 25/09/2022

UDIN : 22176163BDSQOA2150

Annexure 'B' to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of the Company on the financial statements for the year ended 31st March, 2022,

we report that:

(i)

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.

(b) The Company's fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of all immovable properties which are freehold, are held in the name of the company as at the balance sheet date.

(ii)

(a) As explained to us, the inventories of Finished Goods, Stores & Consumables, Green leaf were physically verified at regular intervals by the Management.

(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

(iii) The Company has not granted unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore paragraph 3 (iii) of the order is not applicable

(iv) In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the companies act have been complied with.

(v) The company has not received any public deposits during the year.

(vi) As per books of records, produced before us and explanation offered thereon, we are of the opinion that, prima facie, the cost records and accounts prescribed by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013 have been made and maintained.

(vii)

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Professional Tax, value added tax (VAT) and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, GST and other material statutory dues in arrears were outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.

(ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments)

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) In our opinion and according to the information and explanations given to us, no Managerial Remuneration has been provided. Hence, this clause is not applicable.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank Of India Act, 1934.

FOR Mr. NIKHAL GUPTA
(Chartered Accountant)

Proprietor
Membership No 176163
DATED: 25/09/2022



KORE DIGITAL PRIVATE LIMITED

Balance Sheet as at 31st March 2022

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Amount	Amount
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1,00,000	1,00,000
(b) Reserves and surplus	2	2,51,10,818	33,13,631
2 Loans and Liabilities			
Vehicle Loan - ICICI Bank		17,71,695	21,95,904.00
Deposit Received		61,99,884	
3 Current liabilities			
(a) Trade Payable	3	10,20,77,132	38,82,544
(b) Other current liabilities	4	88,82,830	4,80,44,529
TOTAL		14,41,42,359	5,75,36,608
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	5	31,37,730	32,58,605.33
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
2 Non- Current Investment			
Deferred Tax Assets	7	-	-9,44,346
2 Current assets			
(a) Stock In Trade	8	9,40,79,751	2,71,95,460
(b) Trade receivables	9	1,85,21,757	1,34,39,699
(c) Cash and cash equivalents	10	1,32,10,097	13,50,385
(d) Short-term loans and advances	11	1,51,93,024	1,32,36,804.40
TOTAL		14,41,42,359	5,75,36,608

Significant Accounting Policies forming part of the Balance Sheet

FOR NIKHIL GUPTA
Chartered Accountant

CA NIKHIL GUPTA
PROPRIETOR
Membership No. 176163
Date : 25/09/2022



For and on behalf of the Board of Directors of
Kore Digital Private Limited
For KORE DIGITAL PVT. LTD.

Ravindra Doshi
Ravindra Doshi
Director
DIN No: 02494055
Place Navi Mumbai
Date 25/09/2022

For KORE DIGITAL PVT. LTD.
Kashmira Ravindra Doshi
Kashmira Ravindra Doshi
Director
DIN No: 02494279



KORE DIGITAL PRIVATE LIMITED
NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
Note 1 : Share Capital				
Authorised				
Equity Shares of Rs. 10 each	10,000	1,00,000	10,000	1,00,000
Issued				
Equity Shares of Rs. 10 each	10,000	1,00,000	10,000	1,00,000
Subscribed & Paid up				
Equity Shares of Rs. 10 each	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

Particulars	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ravindra Doshi	5,000	50.00%	5,000	50.00%
Kashmira Ravindra Doshi	5,000	50.00%	5,000	50.00%
	10,000	100.00%	10,000	100.00%

Note 2c: The Company has not allotted any equity shares for consideration other than cash, bonus shares, nor have any shares been brought back during the period of five years immediately preceding the Balance Sheet date

Note 2d: Rights, preferences and restrictions attached to the shares :

The Company has only one class of equity share having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share held.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.



For KORE DIGITAL PVT. LTD.

Director

KORE DIGITAL PRIVATE LIMITED


NOTE FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 2 : Reserves & Surplus		
Surplus		
Opening balance	33,13,631	7,20,749
(+) Net Profit/(Net Loss) For the current year	2,17,97,187	25,92,882
(-) Transfer to Reserves	-	-
Closing Balance	2,51,10,818	33,13,631
SHARE PREMIUM		-
TOTAL	2,51,10,818	33,13,631

PARTICULARS	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 3 : Trade Payable		
Sundry Payables	10,20,77,132	38,82,544
TOTAL (A+B)	10,20,77,132	38,82,544

	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 4 : Other Current Liabilities		
Director Fees Payable	20,68,400.00	
Statutory Liability	5,56,447.00	4,93,429.00
Advance Recd from customer	62,72,406.28	4,75,51,100.00
Duties & Taxes	-14,423.00	-
Total	88,82,830.28	4,80,44,529.00

For KORE DIGITAL PVT. LTD.


Director



KORE DIGITAL PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

NOTE - 5
 FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
	As at 31st March, 2021	Addition during the year	Ded/Adj during the year	As at 31st March, 2022	As at 31st March, 2021	For the year	Ded/Adj during the year	As at 31st March, 2022	As at 31st March, 2022	As at 31st March, 2021
GOLD Vehicles	37,43,157.00	722777.48	-	37,43,157.00	4,84,551.67	8,43,652.91	-	13,28,204.58	24,14,952.42	32,58,605.33
Total :	37,43,157.00	7,22,777.48	-	44,65,934.48	4,84,551.67	8,43,652.91	-	13,28,204.58	31,37,729.90	32,58,605.33

For KORE DIGITAL PVT. LTD.

(Signature)
 Director



KORE DIGITAL PRIVATE LIMITED		
NOTE FORMING PART OF THE BALANCE SHEET		
PARTICULARS	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
<u>NOTE 6 : LOANG TERM INVESTMENT</u>		
Incanation	-	-
Bond	-	-
	-	-

PARTICULARS	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
<u>NOTE 8 : Stock In Trade</u>		
Closing Stock	9,40,79,751.00	2,71,95,460.00
	9,40,79,751.00	2,71,95,460.00

For KORE DIGITAL PVT. LTD.


Director



KORE DIGITAL PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 7: Deffered Tax Assets		
Opening Balance	-9,44,346	0
Add : Currtent Year	9,44,346	-9,44,346
Total	0	-9,44,346

PARTICULARS	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 9 Details of the Sundry Debtors		
Trade receivables outstanding for a period less than six months from the date they are due for payment	1,85,21,757	1,34,39,699
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
	1,85,21,757	1,34,39,699
Total	1,85,21,757	1,34,39,699

For KORE DIGITAL PVT. LTD.

(Signature)
Director



KORE DIGITAL PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31st March 2022	As at 31st March 2021
	Amount	-
Note 10: Details of the Cash & Cash Equivalents		
a. Balances with banks*	1,31,21,501	11,66,014
b. Cash on hand*	88,596	1,84,371
c. Bank Fixed Deposits		-
Total	1,32,10,097	13,50,385
Note 11: Details of the Short Term Loans & Advances		
Note 11: Details of the Short Term Loans & Advances		
Gst Refund		
Advance Tax Net of Provision	33,64,486	10,49,541
Advances recoverable in cash or kind		
Advance against Materials / Expenses		60,32,505
Deposits	1,18,28,538	61,54,758
Total	1,51,93,024	1,32,36,804

For KORE DIGITAL PVT. LTD.



Director



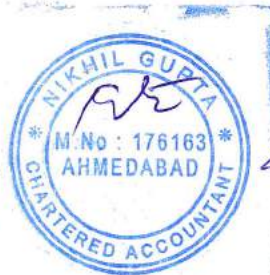
KORE DIGITAL PRIVATE LIMITED

Profit and loss statement for the year ended 31st March 2022

Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
Revenue from operations	12	16,93,92,234	3,97,81,840
II. Other income	13	52,470	8,636
III. Total Revenue (I + II)		16,94,44,704	3,97,90,476
IV. Expenses:			
Purchases of Stock-in-Trade	14	19,72,71,818	2,79,43,024
Direct Exp	15	2,39,002	1,32,97,107
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	16	-6,68,84,291	-87,58,844
Employee benefits expense	17	44,07,261	11,25,177
Depreciation and amortization expense	5	8,43,653	4,84,552
Other expenses	18	33,41,075	21,62,232
Total expenses		13,92,18,518	3,62,53,248
V. Profit before exceptional and extraordinary items and tax (III-IV)		3,02,26,187	35,37,228
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		3,02,26,187	35,37,228
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		3,02,26,187	35,37,228
X Tax expense:			
(1) Current tax		-84,29,000	-9,44,346
(2) Deferred tax		0	0
Tax Adjustment		0	0
XI Profit (Loss) for the period from continuing operations (VII-VIII)		2,17,97,187	25,92,882
XII Profit/(loss) from discontinuing operations		0	0
XIII Tax expense of discontinuing operations		0	0
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		0	0
XV Profit (Loss) for the period (XI + XIV)		2,17,97,187	25,92,882

Significant Accounting Polices forming part of the Balance Sheet as per Schedule 22

FOR NIKHIL GUPTA
Chartered Accountants



CA NIKHIL GUPTA
PROPRIETOR
Membership No. 176163
Date : 25/09/2022

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

For KORE DIGITAL PVT. LTD.
Ravindra Doshi
Ravindra Doshi
Director
DIN No: 02494055

For KORE DIGITAL PVT. LTD.

Kashmira Ravindra Deshi
Kashmira Ravindra Deshi
Director
DIN No: 02494279

Place Navi Mumbai
Date 25/09/2022



KORE DIGITAL PRIVATE LIMITED
NOTE FORMING PART OF THE PROFIT AND LOSS ACCOUNT

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 12 : Revenue from Operations		
Revenue Sales	16,93,92,234.38	3,97,81,840.00
Total	16,93,92,234.38	3,97,81,840

Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
Note 13 : Other Income		
Interest	52,470.00	6,617.00
Other Income		2,019.34
Total	52,470.00	8,636.34

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 14 : Purchases of Stock-in-Trade		
Purchase	19,72,71,817.51	2,79,43,023.97
Total	19,72,71,817.51	2,79,43,023.97

Particulars	-	-
	Amount	Amount
Note 15 : Direct Expenses		
ELECTRICITY EXP	67,722.00	11,370.00
LABOUR AND WAGES	1,71,280.00	1,32,85,737.00
Total	2,39,002.00	1,32,97,107.00

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 16 : Increase / Decrease in Finished Goods		
Opening Stock of Finished Goods / Stock in Trade	2,71,95,460.00	1,84,36,616.00
Less : Closing Stock of Finished Goods / Stock in Trade	9,40,79,751.00	2,71,95,460.00
Total	-6,68,84,291.00	-87,58,844.00

For KORE DIGITAL PVT. LTD.

Saindora

Director



Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
Note 17 : Employee Benefit Expenses		
Salary & Bonus	19,22,261.00	9,91,694.00
Staff welfare		1,33,483.29
Director Remuneration	24,85,000.00	
Total	44,07,261.00	11,25,177.29
Note 18 : Other Expenses		
Accounting Charges		
Bank Charges	62,153.00	1,816.00
Printing and stationery	58,446.00	29,948.00
Professional Fees	50,000.00	75,000.00
Traveling Exp	91,663.00	2,54,559.00
BUSINESS PROMOTIONAL EXPENSES	13,50,686.97	78,086.38
Interest Paid	1,73,050.00	76,389.00
Petrol & Fuel	3,70,554.23	83,173.07
RENT EXPENSES	6,75,625.00	6,87,050.00
Repair & Mentinance	2,36,501.35	8,73,959.08
Rounded Off	-12.67	1.66
TELEPHONE EXP	29,708.78	2,250.23
COMMISSION EXP	25,000.00	
LEGAL EXP	910.00	
OFFICE EXP	1,74,153.65	
MISC EXP	42,636.00	
Total	33,41,075.31	21,62,232.42

For KORE DIGITAL PVT. LTD.

N. Sainda
Director



KORE DIGITAL LIMITED

(Formerly Known as KORE DIGITAL PRIVATE LIMITED)

STATEMENT OF CASH FLOW for the year ended 31st March 2022

Particulars	As on March 31, 2022	As on March 31, 2021
A. Cash Flows From Operating Activities		
Net Profit before Tax	30,226,186.00	3,537,228.00
Adjustments for:		
Depreciation	843,653.00	484,552.00
Finance Cost (Interest & Finance charges)	173,050.00	76,389.00
Interest Income	(52,470.00)	(8,636.00)
Operating Cash Generated Before Working Capital Changes	31,190,419.00	4,089,533.00
(Increase) / Decrease in Inventory	(66,884,291.00)	(8,758,844.00)
(Increase)/ Decrease in Receivables	(5,082,058.00)	(13,389,603.00)
(Increase) / Decrease in Loans and Advances	(1,956,220.00)	(13,236,804.00)
Increase/(Decrease) in Trade Payable	98,194,588.00	855,143.00
Increase/(Decrease) in Other Liabilities	(39,161,699.00)	33,026,529.00
Net Changes in working capital		0.00
Less : Tax	(8,429,000.00)	944,346.00
Net Cash Flow from Operating Activities (A)	7,871,740.00	3,530,298.86
B. Cash Flows From Investing Activities		
Sale / (Purchase) of Fixed Assets (Net)	(722,777.00)	(3,743,157.00)
Deferred Tax (Asset)/ Liability Created	(944,346.00)	(944,346.00)
Interest Income	52,470.00	8,636.34
Net Cash Generated From Investing Activities (B)	(1,614,653.00)	(4,678,867.00)
C. Cash Flow From Financing Activities		
Proceeds / (Repayment) of Long-Term Borrowings	6,199,884.00	2,195,904.00
Increase/(Decrease) in Unsecured Loans	(424,209.00)	0.00
Interest Expenses	(173,050.00)	(76,389.00)
Net Cash from Financing Activities [C]	5,602,625.00	2,119,515.00
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	11,859,712.00	970,947.00
Opening Balance of Cash and Cash Equivalents	1,350,385.00	379,438.00
Closing Balance of Cash and Cash Equivalents	13,210,097.00	1,350,385.00

FOR NIKHIL GUPTA
Chartered Accountant



CA NIKHIL GUPTA
PROPRIETOR
Membership No. 176163
Date : 25/09/2022

For and on behalf of the Board of Directors of

Kore Digital Private Limited
For KORE DIGITAL PVT. LTD.

Ravindra Doshi

Ravindra Doshi
Director

DIN No: 02494055
Place Navi Mumbai
Date 25/09/2022

Kashmira Ravindra Doshi

Kashmira Ravindra Doshi
Director

DIN No: 02494279

